

CRESCENT LEASING LIMITED

Cin No: L65999WB1984PLC038066

34A, S.P.Mukherjee Road, Flat No. = 5A, (5th Floor) Kolkata = 700025
crescentleasingltd.com; info@crescentleasingltd.com; (033) 4601 1021

21.10.2019

To,

The General Manager
Department of Corporate Relations
BSE Ltd.
P. J. Towers, Dalal Street, Fort
Mumbai – 400 001

The Company Secretary
The Calcutta Stock Exchange Ltd.
7, Lyons Range
Kolkata-700001

Ref : Scrip Code BSE : 539131 / CSE : 013172

Sub: Submission of Annual Report pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations, 2015)

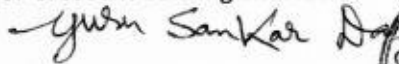
Respected Sir/Madam,

We are hereby submitting a soft copy of the Annual Report for the Financial Year 2018-19, Pursuant to Regulation 34(1) of the SEB (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly acknowledgment the receipt and take the same on record.

Thanking You,
Yours Faithfully,

For Crescent Leasing Limited



GURUSANKAR DAS
Managing Director
DIN- 07771280



ANNUAL REPORT

2019



**CRESCENT
LEASING
LTD.**

CORPORATE INFORMATION:

Board of Directors:

GURUSANKAR DAS
SABIR AHAMED
SUBHRENDU RAY
SARIFUL ISLAM MALLICK
MOUSUMI RANI MANDOL

Registered Office:

34A, S.P. Mukherjee Road, Flat No.5A,
5th, Floor, P.S. Bhawanipore
Kolkata- 700025 (W.B.)

Corporate Identification No.:

L65999WB1984PLC038066

Auditor:

Mr. Anupam Sarkar
Chartered Accountant
Kolkata

Bankers:

Indusind Bank

Registrar & Transfer Agent:

Niche Technologies Private Limited
3A, Auckland Place, 7th Floor,
Room No. 7A & 7B,
Kolkata- 700017
Phone Number: 033 2280-6616/ 6617/ 6618
Fax : 033-2280-6619

Email Id: nichetechpl@nichetechpl.com

Annual General Meeting:

Date: 30th September, 2019
Time : 03.00 P.M.

Venue : Utshav Bhawan (AC Banquet),
101, Tollygunge Circular Road,
1st Floor, Mahabirtala,
Kolkata- 700053,

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Dear Shareholders,

Your Directors have pleasure in presenting the Annual Report along with the Audited Financial Statements of Company for the Financial Year ended 31st March, 2019.

In this Annual Report, we have disclosed forward-looking information to enable investors to comprehend our prospects and take informed investment decisions. We cannot guarantee that the forward looking information will actually be realized; nevertheless we believe we have been prudent in our assumptions. The achievements of results are subject to risks, uncertainties and even inaccurate assumptions.

Your Company believes in one growth strategy and one management mantra-Providing the best services in respect of quality infrastructural facilities. In view of present dynamic and competitive economic environment your company operates, the company needs to continuously strive to achieve the excellence in its performance which has been not only the constant demand of our esteemed stakeholders but also their earnest expectation keeping in regard our past performance. This is the only path to sustain future business operations.

Your Company constantly endeavours to look out for and launch such quality of schemes of real estate projects at reasonable costs which shall satisfy the demands of our prospective customers. It also represents the most effective de-risking strategy for a business with finite resources.

In view of these realities, we are optimistic of enhancing revenues, margin and shareholder value continuously in the coming years.

Gurusankar Das
Managing Director
DIN: 07771280

NOTICE

Notice is hereby given that the 35th Annual General Meeting of the Company will be held at Utshav Bhawan (AC Banquet), 101, Tollygunge Circular Road, 1st Floor, Mahabirtala, Kolkata- 700053 on Monday, the 30th day of September, 2019 at 03.00 P.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive and adopt the statement of Profit and Loss of the Company for the year ended 31st March, 2019 and the Balance Sheet as at that date together with the Reports of the Directors and the Auditors thereon.
2. To appoint a Director in place of Ms. Mousumi Rani Mandol, who retires by rotation and being eligible, offers herself for re-appointment.

IMPORTANT NOTES:

- i) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. IN ORDER TO BE EFFECTIVE, THE PROXY FORM DULY COMPLETED SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY - EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE ANNUAL GENERAL MEETING. BLANK PROXY FORM IS ENCLOSED.**

A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percentage of the total share capital of the Company carrying voting rights. A member holding more than ten percentage of the total share capital of the Company carrying voting right may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholders.

- ii) The Register of Members and the Share Transfer Books of the Company will remain closed from 25th September, 2019 to 30th September, 2019 both days inclusive.
- iii) Register of Contracts or arrangements in which the Directors are interested, maintained under section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
- iv) Register of Directors and key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting.
- v) Shareholders desiring any information on the Accounts are requested to write to the Company in advance to enable the Company to keep the information ready.
- vi) In terms of the provisions of Section 72 of the Companies Act, 2013, nomination facility is available to individual Shareholders. Shareholders holding Shares in physical form and desirous of availing the above facility are advised to submit their Nominations in Form SH.13 prescribed under Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014. Shareholders holding Shares in the dematerialised form are advised to contact their Depository Participant in this behalf.
- vii) The Company's Shares are available for dematerialisation both on National Securities Depository Limited and Central Depository Services (India) Ltd. and its ISIN No. is INE767G01013.
- viii) Shareholders, who hold Shares in dematerialised form, are requested to bring their Client ID and DPID Nos. for easier identification of attendance at the Meeting.
- ix) The Company is concerned about the environment. The Ministry of Corporate Affairs, Government of India, through its Circular Nos.17/2011 and 18/2011, dated 21st April, 2011 and 29th April, 2011 respectively, have allowed companies to send official documents to their shareholders electronically as part of its Green Initiative.

Accordingly, we propose to send annual report and other documents to the email address provided by you to your depository participant/ Registrar of the Company viz. Niche Technologies Pvt. Ltd., 3A, Auckland Place, 7th Floor, Room No. 7A & 7B, Kolkata- 700017.

We request you to update your email address with your depository participant/ Registrar to ensure that the annual report and other documents reach you on your preferred email.

- x) The Securities and Exchange Board of India has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Registrar of the Company.
- xi) Members who hold shares in the dematerialized form and want to provide/change/correct the bank account details should send the same immediately to their concerned Depository Participant and not to the Company. Members are also requested to give the MICR Code of their bank to their Depository Participants. The Company will not entertain any direct request from such members for change of address, transposition of names, deletion of name of deceased joint holder and change in the bank account details. While making payment of Dividend, the Registrar and Share Transfer Agent is obliged to use only the data provided by the Depositories, in case of such demat shares.
- xii) Members holding shares in physical form are advised to submit particulars of their bank account, viz. name and address of the branch of the bank, MICR code of the branch, type of account and account number to our Registrar and Share Transfer Agent, **M/s Niche Technologies Pvt. Ltd.**, 3A, Auckland Place, 7th Floor, Room No. 7A & 7B, Kolkata- 700017.
- xiii) Non-resident Indian shareholders are requested to inform about the following immediately to the Company or its Registrar and Share Transfer Agent or the concerned Depository Participant, as the case may be, immediately of:-
 - a. The change in the residential status on return to India for permanent settlement.
 - b. The particulars of the NRE account with a Bank in India, if not furnished earlier.
- xiv) **With the aim of curbing fraud and manipulation risk in physical transfer of securities, SEBI has notified the SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 on June 8, 2018 to permit transfer of listed securities only in the dematerialized form with a depository. In view of the above and the inherent benefits of holding shares in electronic form, we urge the shareholders holding shares in physical form to opt for dematerialization.**
- xv) The Company is concerned about the environment and utilizes natural resources in a sustainable way. To receive members' communication through electronic means, including Annual Reports and notices, members are requested to kindly register/update their email address with their respective Depository Participants, where shares are held in electronic form. If, however shares are held in physical form, members are advised to register their email address with Niche Technologies Pvt. Ltd nichetechpl@nicetechpl.com to enable us to send you the Annual Reports and other communication via email.
- xvi) Copies of Annual Report 2019 are being sent by electronic mode only to all the members whose email address are registered with the Company Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the Annual Report.

- xvii) At the 33rd Annual General Meeting of the Company held on September 23, 2017, the members approved appointment of Mr. Anupam Sarkar, Chartered Accountant (Membership No. 050083) as Statutory Auditor of the Company to hold office for a period of five years from the conclusion of that Annual General Meeting till the conclusion of the 38th Annual General Meeting, subject to ratification of their appointment by members at every Annual General Meeting if so required by the Companies Act 2013. Vide notification dated May 7, 2018 the Ministry of Corporate Affairs has done away with the requirement of seeking ratification of members for appointment of auditors at every Annual General Meeting. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the 35th Annual General Meeting.
- xviii) Company has provided a facility to Members to exercise their right to vote by electronic means. A separate e-voting instructions slip has been sent explaining the process of e-voting with necessary user id and password along with procedure for such e-voting. Facility to vote through Physical Ballot was provided to facilitate those members present in the meeting but could not participate in the Remote E-voting to record their votes.
- xix) In terms of the provisions of Section 107 of the Companies Act, 2013, since the resolutions as set out in this Notice are being conducted through e-voting the said resolutions will not be decided on a show of hands at the AGM. The voting right of all shareholders shall be in proportion to their share in the paid up equity share capital of the Company as on the cut-off date i.e. 23rd September, 2019.
- xx). Voting through electronic means.
- I. In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations., 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by Central Depository Services (India) Limited (CDSL).
 - II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right to vote at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
 - III. The process and manner for remote e-voting are as under:
 - 1) The remote e-voting period commences on 27th September, 2019 (09:00 A.M.) and ends on 29th September, 2019 (5:00 P.M.). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
 - 2) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
 - 3) Click on “Shareholders” tab.

- 4) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
- 5) Next enter the Image Verification as displayed and Click on Login.
- 6) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- 7) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by the Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format
Bank Account Number (DBD)	Enter the Bank Account Number as recorded in your demat account with the depository or in the Company records for your folio. <ul style="list-style-type: none"> • Please Enter the DOB or Bank Account Number in order to Login. • If both the details are not recorded with the depository or Company then please enter the member-id / folio number in the Bank Account Number details field as mentioned in above instruction (4).

- 8) After entering these details appropriately, click on “SUBMIT” tab.
- 9) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- 10) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- 11) Click on the EVSN for “CRESCENT LEASING LIMITED” on which you choose to vote.
- 12) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- 13) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- 14) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- 15) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- 16) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- 17) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- 18) Note for Institutional Shareholders & Custodians :
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a compliance user which should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- 19) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com or contact them at 1800 200 5533.
- 20) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- xxi) Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at jaiswalarun82@gmail.com with a copy marked to elpdesk.evoting@cdslindia.com on or before 29th September, 2019 upto 5:00 pm without which the vote shall not be treated as valid.
- xxii) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23rd September, 2019. A person who is not a member as on cut off date should treat this notice for information purpose only.
- xxiii) The Notice of the Annual General Meeting will be sent to the members, whose names appear in the register of members / beneficiary owners as at closing hours of business on 30th August, 2019.

- xxiv) The shareholders shall have one vote per equity share held by them as on the cut-off date of 23rd September, 2019. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
- xxv) Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September 2019 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
- xxvi) Notice of the AGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Registrar/ Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.
- xxvii) Investors who became members of the Company subsequent to the dispatch of the Notice / Email and holds the shares as on the cut-off date i.e. 23rd September, 2019 are requested to send the written / email communication to the Company at cresleas@gmail.com by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
- xii) Mr. Arun Kumar Jaiswal, Practising Company Secretary (Certificate of Practice Number: 12281) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer shall not later than 48 hours of conclusion of the AGM, will submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- xiii) The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.crescentleasingltd.com in and on the website of CDSL. The same will be communicated to the Bombay Stock Exchange Limited and The Calcutta Stock Exchange Limited.

Date: 14.08.2019

Place: Kolkata

By Order of the Board

For **CRESCENT LEASING LIMITED**

Gurusankar Das

Director

DIN: 07771280

DIRECTORS' REPORT

**To,
The Members,**

The Directors have pleasure in presenting their 35th Annual Report, together with the Audited Statement of Accounts of the Company for the financial year ended 31st March, 2019.

FINANCIAL REVIEW/SUMMARY:

During the Financial Year ended 31st March 2019, the financial results of the Company are summarized below:
(in lakhs)

Particulars	For the Year ended 31st March, 2019	For the Year ended 31st March, 2018
Income	1505.57	8694.05
Profit before Tax & extraordinary item	7.08	4.81
Less : Provision for Taxation (including Deferred Tax)	1.77	1.25
Profit after Tax	5.31	3.56
Less : Transfer to Special Reserves	0.71	0.71
Add: Profit brought forward from Previous Year	39.64	39.64

DETAILS OF SUBSIDIARIES/ ASSOCIATES AND JOINT VENTURES DURING THE YEAR

The Company does not have any material subsidiary whose net worth exceeds 20% of the consolidated net worth of the holding company in the immediately preceding accounting year or has generated 20% of the consolidated income of the Company during the previous financial year. Accordingly, a policy on material subsidiaries has not been formulated.

DIVIDEND

Your Directors feels that it is prudent to plough back the profit for future growth of the company and do not recommend any dividend for the year ended 31st March, 2019.

WEBSITE OF THE COMPANY

The company maintains a functional website (www.crescentleasingltd.com) as required under the Listing Agreement containing the basic information about the company, i.e., financial information, shareholding pattern, compliances with corporate governance, contact information of the company designated officials.

FINANCE AND ACCOUNTS

Your Company prepares its financial statements in compliance with the requirements the Companies Act, 2013 and the Generally Accepted Accounting Principles (GAAP) in India. The financial statements have been prepared on historical cost basis. The estimates and judgments relating to the financial statements are made on a prudent basis, so as to reflect in a true and fair manner, the form and substance of transactions and reasonably present the Company's state of affairs, profits/(loss) and cash flows for the year ended 31st March 2019. The Company continues to focus on judicious management of its working capital. Receivables, inventories and other working capital parameters were kept under strict check through continuous monitoring. There is no audit qualification in the standalone financial statements by the statutory auditors for the year under review.

SHARE CAPITAL

The paid up Equity Share Capital as on March 31, 2019 was `Rs. 4.06697 Crore. During the year under review, the Company has not issued any shares with differential voting rights nor has granted any stock options or sweat equity. As on March 31, 2019, none of the Directors of the Company hold instruments convertible into equity shares of the Company.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments, if any, covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith and can be downloaded from the website of the Company.

MANAGEMENT DISCUSSION & ANALYSIS

As required by Regulation 34 of Listing Regulations, the Management Discussion and Analysis is annexed and forms part of the Directors' Report.

LISTING OF EQUITY SHARES ON BSE

The Equity Shares of the Company have been listed and have been admitted for trading on BSE w.e.f. 13th May, 2015. The Shares of the Company are now available for Trading on BSE trading platform. The Scrip Code on BSE is 539131.

DETAILS OF DIRECTORS / KMP APPOINTED AND RESIGNED DURING THE YEAR 2018-19

Sl. No.	Name	Designation	Date of Appointment	Date of Resignation
1.	Gurusankar Das	Executive Director	22.06.2017	-
2.	Sariful Islam Mallick	Non-Executive Director	14.11.2017	-
3.	Mousumi Rani Mandol	Executive Director	22.06.2017	-
4.	Sabir Ahamed	Non-Executive Director	14.08.2017	-
5.	Subhrendu Ray	Non-Executive Director	14.08.2017	-
6.	Chanchal Mallick	CFO(KMP)	14.08.2017	-
7.	Papia Naskar	Company Secretary	14.08.2017	-

DIRECTORS

During the financial year 2018-19, there has been no change in the composition of Board of Directors.

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16 (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, none of the Directors of the Company are disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

KEY MANAGERIAL PERSONNEL

During the year, there has been no change in the composition of Key Managerial Persons.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, TRIBUNALS OR COURTS

There are no significant and material orders passed by the Regulators/Courts that would impact the going concern status of the Company and its future operations.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134 (5) of the Companies Act, 2013, the Directors confirm:

- (i) That in preparation of the accounts for the financial year ended 31st March 2019, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (ii) That the Directors have selected such accounting policies and applied them consistently and made judgment and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for the year under review;
- (iii) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities
- (iv) That the Directors have prepared the accounts for the financial year ended 31st arch 2019 on a "going concern" basis.
- v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

DECLARATION BY INDEPENDENT DIRECTORS

As per provisions of Section 149 of the 2013 Act, independent directors shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for re-appointment for another term up to five years on passing of a special resolution by the company and disclosure of such appointment in Board's Report. Further Section 152 of the Act provides that the independent directors shall not be liable to retire by rotation in the Annual General Meeting ("AGM") of the Company.

As per requirements of Regulation 25 of Listing Regulations, a person shall not serve as an Independent Director in more than seven listed entities: provided that any person who is serving as a whole time director in any listed entity shall serve as an Independent Director in not more than three listed entities. Further, Independent Directors of the listed entity shall hold at least one meeting in a year, without the presence of non-independent directors and members of the management and all the independent directors shall strive to be present at such meeting.

AUDITORS**Statutory Auditors**

At the 33th Annual General Meeting of the Company held on September 23, 2017, the members approved appointment of Mr. Anupam Sarkar, Chartered Accountant (Membership No. 050083) as Statutory Auditor of the Company to hold office for a period of five years from the conclusion of that Annual General Meeting till the conclusion of the 38th Annual General Meeting, subject to ratification of their appointment by members at every Annual General Meeting if so required by the Companies Act 2013.

Vide notification dated May 7, 2018 the Ministry of Corporate Affairs has done away with the requirement of seeking ratification of members for appointment of auditors at every Annual General Meeting. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the 35th Annual General Meeting.

SECRETARIAL AUDITORS

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company has appointed M/s **S.C. Pal & Associates**, Company Secretaries, to undertake the Secretarial Audit of the Company for the financial year 2018-2019. Further M/s **S.C. Pal & Associates**, Company Secretaries conducted the Secretarial Audit of the Company and furnished the report accordingly. The Secretarial Audit report forms the part of this report and has been annexed.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit (IA) function is defined in the Internal Audit Charter. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board. The Internal Audit Department monitors and evaluates the efficiency and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

RELATED PARTY TRANSACTIONS

All transactions entered into with Related Parties as defined under the Companies Act, 2013 and Regulation 23 of Listing Regulations. Transactions during the financial year were in the ordinary course of business and on an arm's length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013 and the Rules made thereunder are not attracted and thus disclosure in form AOC-2 in term of Section 134 of Companies Act, 2013 is not required. Further, there are no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company. The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website.

MATERIAL CHANGE AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF REPORT

There have been no material changes affecting the financial position of the company which have occurred between the end of the concerned financial year of the company and the date of the report.

PARTICULARS UNDER SECTION 134 (3) (m) OF THE COMPANIES ACT, 2013

Since the Company is into the business of financing activities; the information regarding Conservation of Energy, Technology Absorption, Adoption and Innovation, as defined under section 134(3)(m) of the Companies Act, 2013 read with Rule, 8(3) of the Companies (Accounts) Rules, 2014, is reported to be NIL.

RESEARCH & DEVELOPMENT

The Company believes that technological obsolescence is a reality. Only progressive research and development will help us to measure up to future challenges and opportunities. We invest in and encourage continuous innovation. During the year under review, expenditure on research and development is not significant in relation to the nature size of operations of your Company.

BUSINESS RISK MANAGEMENT

Risk management is embedded in your Company's operating framework. Your Company believes that managing risks helps in maximizing returns. The Company's approach to addressing business risks is comprehensive and includes periodic review of such risks and a framework for mitigating controls and reporting mechanism of such risks. The risk management framework is reviewed periodically by the Board and the Audit Committee. However the Company is not required to constitute Risk Management Committee under Listing Regulations.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company conforms to the norms of Corporate Governance as envisaged in the Companies Act, 2013 and the Listing Regulations, 2015. Pursuant to Regulation 27 of the Listing Regulations, a Report on the Corporate Governance and the Auditors Certificate on Corporate Governance are annexed to this report.

PUBLIC DEPOSIT

The Company has not accepted any deposit within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company has not earned or used foreign exchange earnings/outgoings during the year under review.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Company is equipped with a proper and adequate system of internal controls for maintaining proper accounting cost control and efficiency in operation.

The Company also has adequate system to ensure that all of its assets are safeguarded and protected against loss from unauthorized use or disposition, and transactions are authorized, recorded, and reported correctly. The internal control system is supplemented by internal audits, review by management, documented policies and procedures.

CORPORATE GOVERNANCE

The Company conforms to the norms of Corporate Governance as envisaged in the Companies Act, 2013 and the Listing Regulations, 2015. Pursuant to Regulation 27 of the Listing Regulations, a Report on the Corporate Governance and the Auditors Certificate on Corporate Governance are annexed to this report.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has a Whistle Blower Policy to report genuine concerns or grievances. The Whistle Blower Policy has been posted on the website of the Company i.e. www.crescentleasingltd.com

PARTICULARS OF EMPLOYEES

The Company wishes to place on record their appreciation to the contribution made by the employee of the Company during the period.

During the year under review there were no employees who were in receipt of the remuneration beyond the limits prescribed under Rule 5 (2) of Companies (Appointment and Remuneration) Rules, 2014 and therefore no disclosures need to be made under the said section.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT 2013 READ WITH RULES

Pursuant to the requirements of Section 22 of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act 2013 read with Rules thereunder, the Company has not received any complaint of sexual harassment during the year under review.

CAUTIONARY STATEMENT

Statements in this Directors' Report and Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied.

ACKNOWLEDGEMENTS

Your Directors would like to express their sincere appreciation of the co-operation and assistance received from shareholders, customers, vendors, bankers, and other business constituents for their support during the year under review. Your Directors also wish to place on records their deep sense of appreciation for the commitment displayed by all employees during the year.

Date: 14.08.2019

Place: Kolkata

By Order of the Board
For **CRESCENT LEASING LIMITED**

Gurusankar Das
Managing Director
DIN: 07771280

MANAGEMENT DISCUSSION AND ANALYSIS**MACRO ECONOMIC ENVIRONMENT**

Financial year 2018-19 (FY2019) began with an expectation of higher growth as the economy seemed to have overcome the teething troubles of the nation-wide roll out of the Goods and Services Tax (GST). However, a rise in the current account deficit (CAD), concerns relating to rising non-performing assets (NPAs) and decline in liquidity coupled with hardening interest rates contributed to uncertainties around a higher GDP growth rate.

Uncertainties, however, continue to loom over the global economy, which could have a cascading effect on the Indian economy. The build-up of financial vulnerabilities remains a key concern.

Second advance estimates of national income for FY2019 released by the Central Statistics Office (CSO) on 28 February 2019 showed that the economy could not continue the expected growth momentum. GDP growth in the third quarter of FY2019 reduced to 6.6% after clocking 8% and 7% growth in the first and second quarter of FY2019 respectively. The CSO estimates GDP growth in FY2019 at 7% compared to 7.2% in FY2018.

While gross NPAs of scheduled commercial banks declined from 11.5% in March 2018 to 10.8% in September 2018, thus putting out hope of an orderly resolution, the Supreme Court intervened and created uncertainties. Its recent decision, setting aside the RBI's circular of 12 February 2018 to replace several existing restructuring schemes by a formal process under the Indian Bankruptcy Code, has resulted in considerable ambiguity regarding NPA resolutions. The RBI has issued a statement that it will take necessary steps, including issuing a revised circular, as may be necessary, for expeditious and effective resolution of stressed assets. Until such a circular is issued, the classification of NPAs and provisioning requirements would be left to individual banks — thus accentuating an already deep malaise.

Systemic liquidity swung between surplus and deficit during FY2019, with the RBI needing to intervene to smoothen liquidity flows. This liquidity stress was compounded thanks to major debt defaults of a systemically important NBFC. The default resulted in a virtual drying up of the money markets; and access to funds for borrowers such as NBFCs and HFCs were deeply impacted. The consequent increase in interest rates for fresh borrowings in Q3 FY2019 resulted in business disruptions. While H2 FY2019 has been an extremely challenging period for both NBFCs and HFCs, these disruptions have not yet completely settled.

NBFCs IN INDIA

NBFCs are emerging as an alternative to mainstream banking. They are also emerging as an integral part of Indian Financial System and are contributing commendably towards Government's agenda of financial inclusion. NBFCs in India have recorded marked growth in recent years. The success of NBFCs has been driven by factors like their ability to control risks, to adapt to changes and create demand in markets that are likely to remain unexplored by bigger players. Thus the need for uniform practices and level playing field for NBFCs in India is crucial. NBFCs, in India, are today operating in a very dynamic scenario especially after the revised regulatory framework by the RBI launched with the objective of harmonizing working of NBFCs with banks and financial institutions and address regulatory gaps and arbitrage.

NBFCs continued to grow their share in the financial services industry. Data published by the RBI in its Financial Stability Report dated 31 December 2018 show that NBFCs have outperformed scheduled commercial banks (SCBs) on growth in advances, asset quality and profitability. This growth momentum of NBFCs should result in their share in the financial services sector increasing in the near future."

REVIEW OF OPERATIONS

In term of Net Profit after Tax for the year, the same was stood at Rs.7.08 lac in comparison to last year's Net Profit of Rs. 4.81 lacs.

BUSINESS SEGMENT

Your Company is one of the RBI registered Non-Banking Finance Company (NBFC). During the year, the Company was into the business of financing (NBFC) activities in accordance with the Accounting Standard 17 notified by Companies (Accounting Standards) Rules 2006.

OPPORTUNITIES

India has a diversified financial sector undergoing rapid expansion, both in terms of strong growth of existing financial services firms and new entities entering the market. The sector comprises commercial banks, insurance companies, non-banking financial companies, co-operatives, pension funds, mutual funds and other smaller financial entities. The Government of India has introduced several reforms to liberalise, regulate and enhance this industry. The Government and Reserve Bank of India (RBI) have taken various measures to facilitate easy access to finance for Micro, Small and Medium Enterprises (MSMEs). These measures include launching Credit Guarantee Fund Scheme for Micro and Small Enterprises, issuing guideline to banks regarding collateral requirements and setting up a Micro Units Development and Refinance Agency (MUDRA). With a combined push by both government and private sector, India is undoubtedly one of the world's most vibrant capital markets.

OPPORTUNITY AND THREATS

India is an attractive investment destination. With the innovative marketing strategies, the company is able to add new customers and retain existing clientele.

However due to continuing recession throughout world markets, a slowdown in financial flows into the economy, lingering impact of global credit crunch and also due to increased competition are seen as greatest risk faced by Non-Banking Finance Companies. Further the volatility in the Indian equity markets and huge liquidity crunch due to global financial meltdown would be a threat for the Company's business growth. The company has always maintained sufficient liquid funds so that their operations are not affected.

Constantly, sticking on to the traditional values and ethics and with the support of efficient and dedicated resources, we are able to phase out any difficulties in our area of operation.

THREATS & CONCERNS

The Company is exposed to specific risks that are particular to its businesses and the environment within which it operates, which include market risk, interest rate volatility, economic cycle and risk of competition from others operating in similar business.

The company can be adversely affected by volatility in interest rates in India, which could cause its margins to decline and profitability to shrink. Earnings from interest income are one of the important businesses of the Company. It is therefore exposed to interest rate risk principally as a result of lending to its customers at interest rates, in amounts, and for periods which may differ from those of its funding sources. The company is hedged to some extent against this risk through the reset clause in its advances portfolio.

- The Company reviews its risk factors annually in order to keep it aligned with the changing global risks.
- The Company manages such risks by maintaining a conservative financial profile and following prudent business and risk management practices.
- The company is operating on a well defined plan and strategy; hence we are equipped to face any change in regulatory risk.
- The risk appetite is enunciated by the Board from time to time.

HUMAN RESOURCES

The Company recognizes that its success is deeply embedded in the success of its human capital. During 2018-2019, the Company continued to strengthen its HR processes in line with its objective of creating an inspired workforce. The employee engagement initiatives included placing greater emphasis on learning and development, launching leadership development programme, introducing internal communication, providing opportunities to staff to seek inspirational roles through internal job postings, streamlining the Performance Management System, making the compensation structure more competitive and streamlining the performance-link rewards and incentives.

CORPORATE SUSTAINABILITY AND SOCIAL RESPONSIBILITY

The provision of the Companies Act, 2013 relating to CSR Initiatives are not applicable to the Company.

COMPLIANCE

The Compliance function of the Company is responsible for independently ensuring that operating and business units comply with regulatory and internal guidelines. The Compliance Department of the Company is continued to play a pivotal role in ensuring implementation of compliance functions in accordance with the directives issued by regulators, the Company's Board of Directors and the Company's Compliance Policy. The Audit Committee of the Board reviews the performance of the Compliance Department and the status of compliance with regulatory/internal guidelines on a periodic basis.

The Company has complied with all requirements of regulatory authorities. No penalties/strictures were imposed on the Company by stock exchanges or SEBI or any statutory authority on any matter related to capital market during the last three years.

Date: 14.08.2019

Place: Kolkata

By Order of the Board

For **CRESCENT LEASING LIMITED**

Gurusankar Das
Managing Director
DIN: 07771280

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST DAY OF MARCH, 2019**

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

**To,
The Members,
Crescent Leasing Limited
CIN: L65999WB1984PLC038066**

We have conducted the Secretarial Audit of the compliance of applicable Statutory Provisions and the adherence to good corporate practices by M/s Crescent Leasing Limited (**CIN-L65999WB1984PLC038066**) (hereinafter called "**the Company**"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the Corporate Conducts/ Statutory Compliances and expressing our opinion thereon.

Based on our verification of M/s Crescent Leasing Limited books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2019** complied with the statutory provisions listed hereunder and also that the Company has proper board - processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended **31st March, 2019** according to the provisions of:

- I. The Companies Act, 2013(the Act) and the rules made there under;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA')and the rules made there under;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(There was no External Commercial Borrowing by the Company during the period under review)**
- V. The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 to the extent applicable to the company during the period under review;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not Applicable as the company has not issued any further capital under the regulation during the period under review);
 - d) The Securities and Exchange Board of India (Share based employee benefits)Regulations, 2014;
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities)Regulations, 2008 (Not Applicable to the company during the audit period);
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not Applicable as the Company has not Delisted/proposed to delist its equity shares from any Stock Exchange during the period under review);
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not Applicable as the Company has not bought back/proposed to buy back its securities during the period under review);
- i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. (Listing Regulations).

VI. As informed to me the following other Laws applicable to the Company as under:

- a. Prevention of Money Laundering Act, 2002;
- b. Income Tax Act, 1961;
- c. RBI regulations on Non-Banking Financial (Non Deposit Accepting or Holding) Companies;
- d. Other Applicable Laws as per representation made by the management;

We further report that, we have not examined Compliance with applicable finance laws, like Direct Tax, Indirect Tax, Service Tax etc since, as per management representation by the Company; the same have been subject to review by the statutory financial auditor and other designated professionals.

We have also examined compliance with the applicable clauses of the following:

- 1. Secretarial Standards issued by The Institute of Company Secretaries of India.
- 2. The Listing Agreements entered into by the Company with Stock Exchanges read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We have relied on the representations made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

We further report that, we have not examined Compliance with applicable finance laws, like Direct Tax, Indirect Tax, Service Tax etc since, as per management representation by the Company; the same have been subject to review by the statutory financial auditor and other designated professionals.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

- 1. The status of the Company during the financial year has been that of a Listed Public Company.
- 2. The Company is a Non-Banking Financial Company registered with Reserve Bank of India.
- 3. The Directors have complied with the disclosure requirements in respect of their eligibility of appointment. Their being an Independent Compliance Code of Business Conduct & Ethics for Directors and Management Personnel.
- 4. The Directors have complied with the requirements as to disclosure of interests and concerns in contracts and arrangements, shareholdings/debenture holdings and directorships in other companies and interests in other entities.
- 5. All registrations under the various state and local laws as applicable to the Company are valid as on the date of report.

6. The Company has paid all its statutory dues and satisfactory arrangements have been made for arrears of any such dues.
7. The Company (listed on Bombay Stock Exchange Limited and The Calcutta Stock Exchange Limited) has complied with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
8. The Company has provided a list of statutes in addition to the laws as mentioned above and it has been observed that there are proper systems.
9. Satisfactory Compliance is being done by the Company with respect to redressal of Customer Grievances.

In respect of other laws specifically applicable to the Company, we have relied on information/records produced by the Company during the course of our audit and the reporting is limited to that extent.

We further report that:

The Board of Directors of the Company is **duly constituted with proper balance of Executive Director, Non-Executive Directors, Independent Directors and a Woman Director**. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act.

All Notices given to all Directors to schedule the Board/Committee Meetings. Information and circulation of the agenda with detailed information thereof were not available; convening of meetings was done in compliance with the applicable laws, rules, regulations and guidelines, etc. A system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meetings.

Majority decision is carried through while the dissenting member's views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, Rules, regulations and guidelines.

Place: Kolkata
Date: 30.05.2019

For S.C. Pal & Associates.
Company Secretaries

Suresh Chandra Pal
Practicing Company Secretary
Proprietor
Mem No. : 9724- C,P. No-11952

NOTE-This report is to be read out with our letter of even date which is annexed as **Annexure I** and forms an integral part of this report.

Annexure-I
TO THE SECRETARIAL AUDIT REPORT OF
CRESCENT LEASING LIMITED
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019

To,
The Members,
CRESCENT LEASING LIMITED

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial Records is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the Audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial Records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management Representation about the compliance of Laws, Rules and Regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable Laws, Rules, Regulations and Standards is the responsibilities of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For S.C. Pal & Associates.
Company Secretaries

Suresh Chandra Pal
Practicing Company Secretary
Proprietor
Mem No. : 9724- C,P. No-11952

Place: Kolkata
Date : 30th May, 2019

Form No.MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31st MARCH, 2019

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	L65999WB1984PLC038066
ii.	Registration Date	04/12/1984
iii.	Name of the Company	Crescent Leasing Limited
iv.	Category/Sub-Category of the Company	Category : Company having Share Capital Sub-Category : Indian Non-Government Company
v.	Address of the Registered office and contact details	34A, S.P.Mukherjee Road, Flat No.5A, 5 th Floor, P.S. Bhowanipore, Kolkata- 700025 Tel +91 33 4066 9414 Email : cresleas@gmail.com Website : www.crescentleasingltd.com
vi.	Whether listed company	Listed Company
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Niche Technologies Pvt. Limited 3A, Auckland Place, 7th Floor, Room No- 7A & 7B, Kolkata – 700 001 Telephone - +91 033 2280-6616/ 6617/ 6618, Fax - +91 033-2280-6619 E-Mail: nichetechpl@nichetechpl.com Website : www.nichetechpl.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1.	NBFC Activities & trading in shares and securities	66110	100.00%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	%of Shares Held	Applicable Section
1.	Not Applicable				
2.					

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding

Category of Shareholders	No. Of Shares held at the beginning of the year				No. Of Shares held at the end of the year				% Change during The year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
Promoter									
Indian									
Individual/ HUF	0	0	0	0.00	0	0	0	0.00	0.00
Central Govt	-	-	-	-	-	-	-	-	-
State Govt(s)	-	-	-	-	-	-	-	-	-
Bodies Corp	517000	0	517000	12.712	517000	0	517000	12.712	0.00
Banks / FI									
Any Other									
Sub-total(A)(1):-	517000	0	517040	12.712	517000	0	517000	12.712	0.00
Foreign									
NRIs- Individuals	-	-	-	-	-	-	-	-	-
Other- Individuals	-	-	-	-	-	-	-	-	-
Bodies Corp.	-	-	-	-	-	-	-	-	-
Banks / FI	-	-	-	-	-	-	-	-	-
Any Other	-	-	-	-	-	-	-	-	-
Sub-total(A)(2):-	0	0	0	0.000	0	0	0	0.000	0.00
Public Shareholding									
Institutions	-	-	-	-	-	-	-	-	-

Mutual Funds	-	-	-	-	-	-	-	-	-
Banks / FI	-	-	-	-	-	-	-	-	-
Central Govt	-	-	-	-	-	-	-	-	-
State Govt(s)	-	-	-	-	-	-	-	-	-
Venture Capital Funds	-	-	-	-	-	-	-	-	-
Insurance Companies	-	-	-	-	-	-	-	-	-
FII's	-	-	-	-	-	-	-	-	-
Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total(B)(1)	-	-	-	0.000	0	0	0	0.000	0.00
2. Non Institutions	-	-	-	-	-	-	-	-	-
Bodies Corp.	-	-	-	-	-	-	-	-	-
(i) Indian	766912	127630	894542	21.995	341168	2470	343638	8.449	-13.546
(ii) Overseas	-	-	-	-	-	-	-	-	-
Individuals	-	-	-	-	-	-	-	-	-
(i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	1129002	155100	1284102	31.574	1491231	0	1491231	36.667	+05.093
(ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	999289	211040	1210329	29.76	1307156	179370	1486526	36.551	+6.791
Others(Specify)	-	-	-	-	-	-	-	-	-
1. NRI	298	-	298	0.007	1298	-	1298	0.032	+0.025
2. Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
3. Foreign Nationals	-	-	-	-	-	-	-	-	-
4. Clearing Members	157699	0	157699	3.878	227277	0	227277	5.588	+1.71
5. Trusts	3000	0	3000	0.074	0	0	0	0	-0.074
6. Foreign Bodies - D.R.	-	-	-	-	-	-	-	-	-
Sub-total(B)(2)	3056200	493730	3549930	87.287	3056200	493770	3549970	87.288	0.001

	0		0		0		0		
Total Public Shareholding (B)=(B)(1)+(B)(2)	3056200	493730	3549930	87.287	3056200	493730	3549970	87.288	0.001
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	3573200	493770	4066970	100.00	3573200	493770	4066970	100.00	0.000

ii. Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Chetali Viniyog Pvt. Ltd.	108800	2.675	0.000	108800	2.675	0.000	0.000
2.	Ellenbarrie Towers Limited	102600	2.523	0.000	102600	2.523	0.000	0.000
3.	Nirbhay Plastics Private Limited	185000	4.549	0.000	185000	4.549	0.000	0.000
	Pallavi	120600	2.965	0.000	120600	2.965	0.000	0.000
	TOTAL	517000	12.712	0.000	517000	12.712	0.000	0.000

iii. Change in Promoters' Shareholding (please specify, if there is no change)

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Chetali Viniyog Private Limited				
	a) At the beginning of the year	108800	2.675		
	b) Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	[NO CHANGES DURING THE YEAR]			
	c) At the End of the year			108800	2.675
2	Ellenbarrie Towers Limited				
	a) At the beginning of the year	102600	2.523		
	b) Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	[NO CHANGES DURING THE YEAR]			
	c) At the End of the year			102600	2.523

3	Nirbhay Plastics Private Limited			
	a) At the beginning of the year	185000	4.549	
	b) Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	[NO CHANGES DURING THE YEAR]		
	c) At the End of the year		185000	4.549
4	Pallavi Apartments Private Limited			
	a) At the beginning of the year	120600	2.965	
	b) Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	[NO CHANGES DURING THE YEAR]		
	c) At the End of the year		120600	2.965
	TOTAL	517000	12.712	517000 12.712

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	Nil	47783587	Nil	47783587
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not	Nil	Nil	Nil	Nil
Total(i+ii+iii)				
Change in Indebtedness during the financial year			Nil	
- Addition	Nil	NIL		NIL
- Reduction	Nil	(89519)	Nil	(89519)
Indebtedness at the end of the financial year				
i) Principal Amount	Nil	47694068	Nil	47694068
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	47694068	Nil	47694068

VII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Sr. No.	Particulars of Remuneration	Guru Sankar Das		
1.	Gross Salary	90000		
2.	Value of Perquisites	Nil	Nil	Nil
3.	Stock Options	Nil	Nil	Nil
4.	Sweat Equity	Nil	Nil	Nil
5.	Commission	Nil	Nil	Nil
6.	Others	Nil	Nil	Nil

VIII. REMUNERATION OF CEO, CFO and Company secretary

Sr. No.	Particulars of Remuneration	CHANCHAL MALLICK (CFO)	PAPIA NASKAR COMPANY SECRETARY	
1.	Gross Salary	112500	112500	
2.	Value of Perquisites	Nil	Nil	Nil

IX. PENALTIES/PUNISHMENT/COMPOUNDING/OFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD /NCLT/Court]	Appeal made. If any (give details)
A. Company					
Penalty					
Punishment		No such instances			



Compounding					
B. Directors					
Penalty		No such instances			
Punishment					
Compounding					
C. Other Officers In Default					
Penalty					
Punishment		No such instances			
Compounding					

Date: 14.08.2019

Place: Kolkata

By Order of the Board
For **CRESCENT LEASING LIMITED**

Gurusankar Das
Managing Director
DIN: 07771280

ANNEXURE TO THE DIRECTORS' REPORT**CORPORATE GOVERNANCE**

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as "Listing Regulations") along with other requirements as specified in Schedule V of these regulations, Compliance with the requirements of Corporate Governance is set out below.

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance for the Company means achieving high level of accountability, efficiency, responsibility and fairness in all areas of operation. Our Company Management and Employees are committed towards the protection of the interest of the Stakeholders viz. Shareholders, creditors, investors, clients etc. Our policies consistently undergo improvements keeping in mind our goal i.e. maximization of value of all the stakeholders.

The goal is achieved through –

- Appropriate composition and size of the Board, with each member bringing in expertise in their respective domains;
- Timely disclosure of material operational and financial information to the stakeholders;
- Availability of Information to the members of the Board and Board Committees to enable them to discharge their fiduciary duties;
- Proper business conduct by the Board, Senior Management and Employees.

GOVERNANCE STRUCTURE

The Corporate Governance Structure at Crescent Leasing Ltd. is as under:-

1. Board of Directors: The Board is entrusted with the ultimate responsibility of the management, directions and performance of the Company. As its primary role is fiduciary in nature, the Board provides leadership, strategic guidance, objective and independent view to the Company's management while discharging its responsibilities, thus ensuring that the management adheres to ethics, transparency and disclosure.
2. Committees of the Board: The Board has constituted the following committees viz. Audit Committee, Nomination & Remuneration Committee and Stakeholder's Relationship Committee. Each of said Committee has been managed to operate within a given framework.

BOARD OF DIRECTORS**Size & Composition of the Board**

The Board comprises such number of Non-Executive, Executive and Independent Directors as required under applicable legislation. As on 31st March, 2019 the Board consists of 8 Directors. The composition of the Board represents an optimal mix of professionalism, knowledge and experience and enables the Board to discharge its responsibilities and provide effective leadership to the business.

Name	Designation	DIN	Date of Joining
Sariful Islam Mallick	Independent Non-Executive Director	07770054	14.11.2017
Gurusankar Das	Executive Director	07771280	22.06.2017
Mousumi Rani Mandol	Executive Director	07845817	22.06.2017
Sabir Ahamed	Independent Non-Executive Director	07932925	14.08.2017
Subhrendu Ray	Independent Non-Executive Director	07937003	14.08.2017

Board Independence

The Non-Executive Independent Directors fulfil the conditions of independence as specified in Section 149 of Companies Act, 2013 and Rules made there under and to meet with requirements of Regulation 16(b) of Listing Regulations. Further, none of the Independent Director is serving more than seven listed companies. A formal letter of appointment to Independent Director as provided in Companies Act, 2013 and the Listing Regulations has been issued and draft of the same has been disclosed on website of the Company.

Board Meetings

The Company holds a minimum of six Board Meetings in each year, which are pre-scheduled after the end of each financial quarter. The dates of the Board meetings are fixed after taking into account the convenience of all the directors. However, in case of a special and urgent business need, the Board's approval is taken by passing resolutions by circulation, as permitted by law, which is confirmed in the subsequent Board meeting.

The Notice of Board meeting is given well in advance to all the Directors.

Detailed agenda notes are sent a week prior to the date of the meeting. All the information required for decision making are incorporated in the agenda. The Board reviews performance, approves capital expenditures, sets the strategy the company should follow and ensures financial stability. The Board takes on record the actions taken by the company on all its decisions periodically.

During the financial year ended 31st March, 2019, four Board meetings were held on 30th May, 2018; 14th August, 2018; 14th November, 2018 and 14th February, 2019.

Information placed before the Board

The Company provides the information as set out in Regulation 17 read with Part A of Schedule II of Listing Regulations to the Board and the Board Committees to the extent it is applicable and relevant. Such information is submitted either as part of the agenda papers in advance of the respective meetings or by way of presentations and discussions during the meeting.

Board Committees

The Board Committees are set up under the formal approval of the Board to carry out clearly defined roles which are considered to be performed by members of the Board, as a part of good governance practice. The Board supervises the execution of its responsibilities by the Committees and is responsible for their action. The minutes of the meetings of all Committees are placed before the Board for review.

Post Meeting Mechanism

The important decisions taken at the Board / Board Committee meetings are communicated to the concerned department/s and/or division.

Board Support

The Company Secretary attends the Board meetings and advises the Board on Compliances with applicable laws and governance.

The Board has currently established the following Committees.

Audit Committee:

Audit Committee of the Board of Directors (“the Audit Committee”) is entrusted with the responsibility to supervise the Company’s internal controls and financial reporting process. The composition, quorum, powers, role and scope are in accordance with Section 177 of the Companies Act, 2013 and the provisions of Regulation 18 of the Listing Regulations. All members of the Audit Committee are financially literate and bring in expertise in the fields of Finance, Taxation, Economics, Risk and International Finance. It functions in accordance with its terms of reference that defines its authority, responsibility and reporting function.

TERMS OF REFERENCE

The Audit Committee inter alia performs the functions of approving Annual Internal Audit Plan, review of financial reporting system, internal controls system, discussion on financial results, interaction with Statutory and Internal Auditors, one-on-one meeting with Statutory and Internal Auditors, recommendation for the appointment of Statutory Auditors and their remuneration, recommendation for the appointment and remuneration of Internal Auditors, Review of Business Risk Management Plan, Management Discussions and Analysis, Review of Internal Audit Reports, significant related party transactions. The Company has framed the Audit Committee Charter for the purpose of effective compliance of provisions of section 177 of the Companies Act, 2013 and Regulation 18 of the LODR. In fulfilling the above role, the Audit Committee has powers to investigate any activity within its terms of reference, to seek information from employees and to obtain outside legal and professional advice.

FUNCTIONS OF AUDIT COMMITTEE

The Audit Committee, while reviewing the Annual Financial Statements also reviews the applicability of various Accounting Standards (AS) referred to in Section 133 of the Companies Act, 2013. Compliance of the Accounting Standards as applicable to the Company has been ensured in the preparation of the Financial Statements for the year ended March 31, 2019.

The Audit Committee bridges the gap between the Internal Auditors and the Statutory Auditors. To ensure good Governance, the Company has been rotating Partners of Statutory Auditors. The Statutory Auditors are responsible for performing Independent audit of the Company’s financial statements in accordance with the generally accepted auditing practices and issuing reports based on such audits, while the Internal Auditors are responsible for the internal risk controls.

Besides the above, Managing Director, Chief Financial Officer, the representatives of the Statutory Auditors are permanent invitees to the Audit Committee Meetings. The Company Secretary acts as a Secretary to the Committee as required by Regulation 18(1)(e) of the LODR Regulations.

The Company follows best practices in financial reporting. The Company has been reporting on quarterly basis, the Un-audited Financial Results as required by the Regulation 33 of the Listing Regulations. The Company’s quarterly Un-audited Standalone Financial Results are made available on the web-site

www.crescentleasingltd.com and are also sent to the Stock Exchanges where the Company's equity shares are listed for display at their respective websites.

The Audit Committee also oversees and reviews the functioning of a vigil mechanism (implemented in the Company as Whistle Blower Policy) and reviews the finding of investigation into cases of material nature and the actions taken in respect thereof.

INTERNAL CONTROLS AND GOVERNANCE PROCESSES

The Company continuously invests in strengthening its internal control and processes. The Audit Committee along with the CFO formulates a detailed plan to the Internal Auditors for the year, which is reviewed at the Audit Committee Meetings. The Internal Auditors attend the meetings of Audit Committee at regular intervals and submit their recommendations to the Audit Committee and provide a road map for the future.

Constitution and Meetings of Audit Committee

The members of the Audit Committee met 4 times on 30th May, 2018, 14th August, 2018, 14th November, 2018 and 14th February, 2019 during the Financial Year 2018-19

Name of member	Number of Meeting Held	No. of meetings attended
Gurusankar Das	4	4
*Sariful Islam Mallick	4	4
Subhrendu Ray	4	4

*Chairman of Committee

Nomination and Remuneration Committee

The Nomination and Remuneration Committee consists of three Non-executives, Independent Directors. All members of the Nomination and Remuneration Committee are financially literate and they have accounting or related financial management expertise. The Composition of Remuneration and Nomination Committee is pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of LODR Regulations.

Terms of Reference

The Board has framed the Remuneration and Nomination Committee Charter which ensure effective Compliance of Section 178 of the Companies Act, 2013 and Regulation 19 of Listing Regulations, which are as follows:

- Reviewing the overall compensation policy, service agreements and other employment conditions of Managing/Whole-time Director(s) and Senior Management (one level below the Board);
- to help in determining the appropriate size, diversity and composition of the Board;
- to recommend to the Board appointment/reappointment and removal of Directors;
- to frame criteria for determining qualifications, positive attributes and independence of Directors;
- to recommend to the Board remuneration payable to the Directors (while fixing the remuneration to Executive Directors the restrictions contained in the Companies Act, 2013 is to be considered);
- to create an evaluation framework for Independent Directors and the Board;
- to provide necessary reports to the Chairman after the evaluation process is completed by the Directors;
- to assist in developing a succession plan for the Board;

- to assist the Board in fulfilling responsibilities entrusted from time-to-time;
- Delegation of any of its powers to any Member of the Committee or the Compliance Officer.

POLICY FOR SELECTION AND APPOINTMENT OF DIRECTORS AND THEIR REMUNERATION

The Nomination and Remuneration (N&R) Committee has adopted a Charter which, inter alia, deals with the manner of selection of Board of Directors, Chairman & Managing Director and their remuneration. This Policy is accordingly derived from the said Charter.

Criteria of selection of Non-Executive Directors

- The Non-Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of accounting, finance, taxation, law etc. However Women Director is exempted from said criteria.
- In case of appointment of Independent Directors, the N&R Committee shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.
- The N&R Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.
- The N&R Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director –
 - a. Qualification, expertise and experience of the Directors in their respective fields;
 - b. Personal, Professional or business standing;
 - c. Diversity of the Board.
- In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

Remuneration

The Non-Executive Directors shall be entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board / Committee meetings. A Non-Executive Director shall be entitled to receive sitting fees for each meeting of the Board or Committee of the Board attended by him, of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Chairman & Managing Director – Criteria for selection / appointment

For the purpose of selection of the Chairman & Managing Director, the N&R Committee shall identify persons of integrity who possess relevant expertise, experience and leadership qualities required for the position and shall take into consideration recommendation, if any, received from any member of the Board.

The Committee will also ensure that the incumbent fulfils such other criteria with regard to age and other qualifications as laid down under the Companies Act, 2013 or other applicable laws.

Remuneration for the Chairman & Managing Director

- At the time of appointment or re-appointment, the Chairman & Managing Director shall be paid such remuneration as may be mutually agreed between the Company (which includes the N&R Committee and the Board of Directors) and the Chairman & Managing Director within the overall limits prescribed under the Companies Act, 2013.
- The remuneration shall be subject to the approval of the Members of the Company in General Meeting.
- The remuneration of the Chairman& Managing Director is paid by way of salary, allowances, perquisites, amenities and retirement benefits.

PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 of the LODR Regulations, the Board has carried out the annual evaluation of its own performance, its Committees and Directors individually. A structured questionnaire was prepared after circulating the draft forms, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance. The performance evaluation of the Chairman and Managing Director and the Non Independent Directors was carried out by the Independent Directors. The Directors express their satisfaction with the evaluation process.

The Committee met two times during the financial year ended 31st March, 2019 on 14th August, 2018, and 28th March, 2019.

The attendance of each committee member is as under:

Name of member	Number of Meeting Held	No. of meetings attended
Sariful Islam Mallick*	2	2
Sabir Ahamed	2	2
Subhrendu Ray	2	2

*Chairman of Committee

STAKEHOLDER RELATIONSHIP COMMITTEE

In compliance with the provisions of Section 178 of the Companies Act, 2013 and the Listing Agreement, the Board has renamed the existing "Shareholder's /Investor's Grievance Committee" as the "Stakeholder's Relationship Committee".

Terms of Reference

The Board has clearly defined the terms of reference for this committee, which generally meets once a month. The Committee looks into the matters of Shareholders / Investors grievances along with other matters listed below:

- approval of transfer of shares/debentures and issue of duplicate/split/consolidation/sub-division of share/debenture certificates;
- opening/modification of operation and closing of bank accounts;

- grant of special/general Power of Attorney in favour of employees of the Company from time to time in connection with the conduct of the business of the Company particularly with Government and Quasi-Government Institutions; to fix record date/book closure of share/debenture transfer book of the Company from time to time;
- to appoint representatives to attend the General Meeting of other companies in which the company is holding shares;
- to change the signatories for availing of various facility from Banks/Financial Institutions;
- to carry out any other duties that may be delegated to the Committee by the Board of Directors from time-to-time.

The Secretarial Department of the Company and the Registrar and Share Transfer Agent, attend all grievances of the shareholders received directly or through SEBI, Stock Exchanges, Ministry of Corporate Affairs, Registrar of Companies, etc. The Minutes of the Stakeholders' Relationship Committee Meetings are circulated to the Board and noted by the Board of Directors at the Board Meetings.

Continuous efforts are made to ensure that grievances are more expeditiously redressed to the complete satisfaction of the investors. Shareholders are requested to furnish their updated telephone numbers and e-mail addresses to facilitate prompt action.

Composition of Committee and Meetings attended

During the year, 3 meetings of the Stakeholders' Relationship Committee were held on 25th June, 2018, 14th November, 2018 and 28th March, 2019 during the financial year 2018-2019.

Brief Details of Names, Position, Category and meeting attended by Members of Committee is as Follows:

Name of member	Number of Meeting Held	No. of meetings attended
Sariful Islam Mallick*	3	3
Sabir Ahamed	3	3
Subhrendu Ray	3	3

*Chairman of Committee

Independent Directors' Meeting

During the year under review, the Independent Directors met on March 28, 2019, inter alia, to discuss

- Evaluation of the Performance of Board of Directors as a whole;
- Evaluation of the Performance of Managing Director of the Company; taking into account the views of the Executive and Non-Executive Directors.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at the Meeting.

GENERAL BODY MEETINGS

The details of Annual General Meetings held in last 3 years are as under:

Annual General Meeting	Date & Time	Venue
34 th Annual General Meeting	29 th September 2018, 03:00 PM	34A, S.P.Mukherjee Road, Flat No.5A, 5 th Floor, Kolkata- 700025
33 rd Annual General Meeting	23 rd September 2017, 11:30 AM	Registered Office
32 nd Annual General Meeting	29 th September 2016, 11:00 AM	Registered Office

LOCATION AND TIME OF EXTRA-ORDINARY GENERAL MEETINGS:

Year	Date & Time	Venue
2018-19	Nil	Nil
2017-18	Nil	Nil
2016-17	30 th June, 2016, 1:00PM	Registered Office

WHISTLE BLOWER POLICY:

The company has an established mechanism for Directors / Employees to report concerns about unethical behaviour, actual or suspected fraud, or violation of the code of conduct or ethics policy. It also provides for adequate safeguards against victimization of directors/ employees who avail of the mechanism. The Whistle Blower Policy also has been posted on the web-site of the Company www.crescentleasingltd.com.

BOARD DISCLOSURES

Compliance with Governance Framework. The Company is in compliance with all mandatory requirements of LODR Regulations.

DISCLOSURE OF ACCOUNTING TREATMENT

In the preparation of the financial statements, the Company has followed the Accounting Standards referred to in Section 133 of the Companies Act, 2013. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

SEBI / STOCK EXCHANGE COMPLIANCE

The Company has complied with all requirements of the Listing Agreement entered into with the Stock Exchange as well as the regulations and guidelines of SEBI. Consequently there were no strictures or penalties imposed either by SEBI or Stock Exchange or any Statutory Authority for non-compliance of any matter related to the Capital Markets during the last three years.

PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires preclearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Company Secretary & Head Compliance is responsible for implementation of the Code.

CODE OF CONDUCT FOR THE BOARD OF DIRECTORS AND THE SENIOR MANAGEMENT

The Board of Directors has laid down a Code of Conduct for its members and the senior managerial personnel of the Company. All the Directors and senior managerial personnel of the Company have affirmed compliance with the Code of Conduct of the Company, as envisaged in the Listing Agreement with the Stock Exchange. The code of conduct also has been posted on the web-site of the Company www.crescentleasingltd.com.

SUBSIDIARY COMPANIES

The Company does not have any subsidiary.

MEANS OF COMMUNICATION

The quarterly, half yearly and yearly financial results of the Company are sent to the stock exchange immediately after they are approved by the Board. These are also published in the newspapers as required by the Listing Agreement. The Company has its website i.e. www.crescentleasingltd.com wherein the quarterly results are displayed.

The financial results are normally published in Business Standard (All Editions) and Ekdin (Kolkata).

GENERAL SHAREHOLDERS INFORMATION**The Registered office of the Company**

The Registered office of the Company is situated at 34A, S.P. Mukherjee Road, Flat No.5A, 5th Floor, Kolkata -700025 (W.B.)

Ph no. 033 46011021

Email Id: cs.crescentleasing@gmail.com

Website: www.crescentleasingltd.com

Annual General Meeting

Date : 30.09.2019

Day : Monday

Time : 03:00 pm

Venue : Utshav Bhawan (AC Banquet), 101, Tollygunge Circular Road, 1st Floor, Mahabirtala, Kolkata-700053

Financial Calendar 2019- 2020First Quarter Results : 14th August, 2019Second Quarter Results: 14th November, 2019Third Quarter Results : 14th February, 2020year ended 31.03.2018 : 30th May, 2020**Date of Book Closure** : 25.09.2019 to 30.09.2019**No dividend has been declared by the company.****Listing of Shares & Other Securities**

Name of the Stock Exchange	Scrip Code
<u>Equity Shares</u>	
BSE Limited (Regular office & Corporate Relations Dept) Phiroze Jeejee bhoy Towers, Dalal Street, Mumbai- 400 001.	13172
Calcutta Stock Exchange Limited 4, Lyons Range, Dalhousie, Murgighata, B B D Bagh, Kolkata, West Bengal 700001	539131

Stock Market Price Data

Month	BSE Limited			Calcutta Stock Exchange Limited#		
	High Price	Low Pri ^l	Volume	High Price	Low Price	Volume
Apr-18	47.80	16.75	8,71,437	-	-	-
May-18	26.25	19.25	7,95,804	-	-	-
Jun-18	23.70	19.00	10,39,326	-	-	-
Jul-18	21.40	14.50	10,52,772	-	-	-
Aug-18	18.00	11.35	7,87,816	-	-	-
Sep-18	12.18	5.83	1,00,358	-	-	-
Oct-18	5.54	3.44	39,830	-	-	-
Nov-18	3.44	2.96	14,560	-	-	-
Dec-18	5.17	2.95	50,841	-	-	-
Jan-19	6.46	5.40	54,108	-	-	-
Feb-19	6.20	5.47	8,940	-	-	-
Mar-19	5.34	4.28	2,302	-	-	-

There were no transactions on The Calcutta Stock Exchange Limited, during the said period.

Listing Fees

The Company has paid listing fees for the financial year 2018-2019 to the Calcutta Stock Exchange Limited and BSE Limited, where securities of the Company are listed.

Registrar and Share Transfer Agents:

Niche Technologies Private Limited
3A, Auckland Place, 7th Floor,
Room No- 7A & 7B
Phone Number: 033 2280-6616/ 6617/ 6618
Fax : 033 2280 6619
EmailId: nichetechpl@nichetechpl.com

Share Transfer System

Company's shares are at present is in Physical Form and in Demat form.

Shareholding Pattern as on 31st March 2019

No. of Equity Shares	No. of Shares	% of Shareholding
Promoters, Directors, Relatives & Person acting in concert	517000	12.71
Indian Bank	0	00.00
Other(NRI)	1298	00.03
Individual share capital uptoRs. 2 Lacs	1491231	36.667
Individual share capital in excess of Rs. 2 Lacs	1486526	36.551
Any other Specific	343638	08.45
Trust	0	00.00
Clearing Members	227277	05.59

Distribution Schedule as on 31st March 2019

No of Equity Shares	No. of Share Holders	% of Total Shareholders	Total Shares	% of Total
1-500	1103	70.9781	77,157	01.8972
501-1000	116	07.4646	97,565	02.3990
1001-5000	208	13.3848	5,59,064	13.7465
5001-10000	65	4.1828	5,01,994	12.3432
10001-50000	48	3.0888	11,38,127	27.9846
50001-100000	5	0.3218	3,72,542	09.1602
100001 and Above	9	0.5792	13,20,521	32.4694
Totals		1554	40,66,970	100.00

Dematerialization of Shares

The Company's Equity Shares are in both physical and Demat trading segment and the Company had established connectivity with both NSDL & CDSL by signing the necessary agreements.

Procedures for dematerialization / rematerialization of Equity Shares:-

Shareholders seeking demat / remat of their shares need to approach their Depository Participants (DP) with whom they maintain a demat account. The DP will generate an electronic request and will send the physical

share certificates to Registrar and Share Transfer Agents of the Company. Upon receipt of the request and share certificates, the Registrar will verify the same. Upon verification, the Registrar will request NSDL/CDSL to confirm the demat request. The demat account of the respective share holder will be credited with equivalent number of shares. In case of rejection of the request, the same shall be communicated to the shareholder. In case of remat, upon receipt of the request from the shareholder, the DP generates a request and verification of the same is done by the Registrar. The Registrar then requests NSDL or CDSL to confirm the same. Approval of the Company is being sought and equivalent numbers of shares are issued in physical form to the shareholder. The share certificates are dispatched within 15 days from the date of issue of Shares.

Exclusive e-mail id for Investors' Grievances

Pursuant to regulation of the LODR, the following e-mail id has been designated for communicating investors' grievances: cs.crescentleasing@gmail.com

Outstanding GDRs / ADRs / Warrants or any convertible instruments, conversion data likely impact on Equity :

Not Applicable.

Requirement of PAN Card in case of Transfer of Shares in Physical Form

Pursuant to SEBI Circular, the shareholders holding shares in physical form are requested to submit self certified copy of PAN at the time of sending their request for share transfer/transmission of name/transposition of name.

Details on use of Public Funds Obtained in the last three years :

No fund has been raised by Company during last 3 financial years.

For the Attention of Shareholders holding shares in electronic form

Shareholders holding shares in electronic mode should address all their correspondence to their respective Depository Participants (DPs).

Service of Documents through Electronic Mode

As a part of Green Initiatives, the members who wish to receive the notice/documents through email, may kindly intimate their e-mail address to the Company's Registrar and Share Transfer Agent, Niche Technologies Pvt. Ltd. to their dedicated e-mail id i.e. nichetechpl@nichetechpl.com.

Mandatory And Non-Mandatory Requirements

The Company adopted all mandatory requirements as recommended by SEBI (LODR) Regulations, 2015 with Stock Exchanges. Adoption of non mandatory requirements of Regulation 27 of SEBI (LODR) Regulations, 2015 are being reviewed by the Board from time to time and adopted wherever necessary.

CEO / CFO Certification

We, the undersigned, in our respective capacities as Director and Chief Financial Officer of M/s.Crescent Leasing Limited (“the Company”) to the best of our knowledge and belief certify that:

- (a) We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
 - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) these statements together present a true and fair view of the company’s affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company’s code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit committee
 - (i) significant changes in internal control over financial reporting during the year;
 - (ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company’s internal control system over financial reporting.

For Crescent Leasing Limited

Gurusankar Das
Managing Director
(DIN : 07771280)
Kolkata, August 14, 2019

ANNUAL CERTIFICATE UNDER REGULATION 26 (3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

As provided under Regulation 26 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Board Members and Senior Management Personnel have affirmed compliance with M/s. Crescent Leasing Limited, of Code of Business Conduct and Ethics for the year ended March 31, 2019.

For Crescent Leasing Limited

Kolkata, August 14, 2019

Gurusankar Das
Managing Director
DIN-: 07771280

Independent Auditor's Certificate on Corporate Governance**To the Members of Crescent Leasing Limited****Opinion**

We have audited the accompanying standalone Ind AS financial statements of Bajaj Finance Ltd. ('the Company'), which comprise the Balance Sheet as at 31 March 2019, the Statement of Profit and Loss, including the Statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2019, its profit and its cash flows for the year ended on that date.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are not responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

1. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2019, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) In respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company does not have any pending litigations which would impact its financial position.
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Sd/-

CA. ANUPAM SARKAR

Chartered Accountants

M. No – 050083

Kolkata, May 30, 2019

The Annexure referred to in paragraph 1 of Our Report on “Other Legal and Regulatory Requirements”.

We report that :

- i)
 - a) The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
 - b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
 - c) The title deeds of immovable properties are held in the name of the company.
- ii) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
- iii) The company has not granted loans to parties covered in the register maintained under section 189 of the Companies Act, 2013.
- iv) In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- v) The company has not accepted any deposits from the public covered under sections 73 to 76 of the Companies Act, 2013.
- vi) As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- vii)
 - a) According to the information and explanation given to us and records examined by us, the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us, there were no undisputed amounts payable in respect of Income Tax, Excise Duty, cess and any other statutory dues outstanding as on 31st March, 2019 for a period more than six months from the date they became payable except the following.

Income Tax

Assessment Year	Amount	Status
2008-09 (Section 147 of Income Tax Act 1962)	396990/-	Appeal Filed to Commissioner appeal on 25/05/2015
2012-13 (Section 154 of Income Tax Act 1962)	215010/-	Appeal Filed to Commissioner appeal on 16/10/2015
2013-14 (Section 220(2) of Income Tax Act 1962)	930/-	
2014-15 (Section 147220(2) of Income Tax Act 1962)	1328/-	

TDS

TDS	20000/- booked on 06/07/2016 (interest not Included)
TDS	371629/- booked on 31/03/2017 (interest not
TDS	122539/- Booked on 31/03/2018 (interest not included)
	12519759/- Booked on 31/03/2018 (interest not included)

b) According to the information and explanations given to us, there are no material dues of any in respect of income tax or sales tax or duty of customs or duty of excise or value added tax that have not been deposited with the appropriate authorities on account of dispute **except the details given above.**

- viii) According to the records of the company examined by us, and the information and explanation given to us, the company has not defaulted in repayment of loans or borrowings to a bank as at the balance sheet date.
- ix) According to the information and explanations given to us and based on our examination of our records of the Company term loans were applied for the purposes for which those were raised.
- x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi) According to the information and explanations given to us and based on our examination of our records of the Company, the Company has not paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with schedule V to the Act.
- xii) our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or person connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi) The Company is already registered under Section 45-IA of the Reserve Bank of India Act, 1934.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **CRESCENT LEASING LIMITED**(the ‘Company’) as of 31 March 2019 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management’s responsibility for internal financial controls

The Company’s Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor’s responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the ‘Guidance Note’) and the Standards on Auditing as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these standalone financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls over financial reporting with reference to these standalone financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls over financial reporting with reference to these standalone financial statements.

Meaning of internal financial controls over financial reporting.

A Company's internal financial control over financial reporting with reference to these standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting with reference to these standalone financial statements includes those policies and procedures that:

- 1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- 2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of Management and Directors of the Company; and
- 3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting with reference to these standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting with reference to these standalone financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls over financial reporting with reference to these standalone financial statements and such internal financial controls over financial reporting with reference to these standalone financial statements were operating effectively as at 31 March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

CA. ANUPAM SARKAR

Chartered Accountants

M. No – 050083

Kolkata, May 30, 2019

BALANCE SHEET AS AT 31ST MARCH, 2019			
Particulars	Note No.	AS AT 31-03-2019	AS AT 31-03-2018
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	2	4,06,69,700	4,06,69,700
(b) Reserves and surplus	3	57,37,031	52,11,113
		4,64,06,731	4,58,80,813
Non-current liabilities			
(a) Long-term borrowings	4	7,55,239	7,55,239
(b) Deferred tax liabilities (Net)	5	4,341	4,102
		7,59,580	7,59,341
Current liabilities			
(a) Short-term borrowings	6	4,69,38,829	4,70,28,348
(b) Trade payables	7	15,647	32,000
(c) Other current liabilities	8	84,68,08,128	83,78,99,052
(d) Short-term provisions	9	8,47,331	7,89,778
		90,55,13,049	89,52,83,946
TOTAL		95,26,79,360	94,19,24,100
ASSETS			
Non-current assets			
(a) Property, Plant & Equipment	10		
(i) Tangible assets		2,683	6,908
(b) Non-current investments	11	3,73,10,000	4,36,95,800
(c) Long-term loans and advances	12	4,94,33,739	5,23,86,683
		8,67,46,419	9,60,89,391
Current assets			
(a) Trade receivables	13	83,62,13,595	84,13,03,314
(b) Cash and cash equivalents	14	1,39,98,795	11,98,676
(c) Short-term loans and advances	15	8,74,591	9,64,110
(d) Other current assets	16	1,48,45,960	23,68,609
		86,59,32,941	84,58,34,709
TOTAL		95,26,79,360	94,19,24,100
Summary of significant accounting policies	1		
The accompanying notes (1-33) are integral part of the financial statements As per our Report of even date			
For and on behalf of the Board of Crescent Leasing Limited			
Sd/- CA. Anupam Sarkar Chartered Accountants [Proprietor] Mem. No. 050083	Gurusankar Das Managing Director DIN-07771280 Sd/-	Sariful Islam Mallick Director DIN -07770054 Sd/-	
Place : Kolkata Date : May 30, 2019	Papia Naskar Company Secretary	Chanchal Mallik CFO	

STATEMENT OF PROFIT & LOSS FOR THE YAER ENDED 31ST MARCH 2019

Particulars	Note No.	2018-19	2017-18
Revenue from operations	17	15,05,56,912	86,94,05,013
Other operating income/Losses	18	9,43,534	-
Total Revenue		15,15,00,446	86,94,05,013
Expenses:			
Purchase of stock in trade	19	14,73,60,193	85,53,69,718
Changes in inventory	20		
Employee Benefits Expense	21	16,36,295	44,52,314
Finance costs	22	9,78,365	15,96,271
Depreciation and amortization expense	23	4,225	10,878
Other expenses	24	812,656	74,94,747
Total Expenses		15,07,91,734	86,89,23,928
Profit before Exceptional and Extraordinary Items and Tax		7,08,712	4,81,085
Exceptional Items		-	-
Profit before Extraordinary Items and Tax		7,08,712	4,81,085
Extraordinary Items		-	-
Profit before Tax		7,08,712	4,81,085
Tax expense:			
(1) Current tax			
Income Tax		1,82,555	1,25,001
Deferred Tax		239	-
(2) Income Tax for earlier years		-	-
Profit (Loss) for the period		525918	356084
Earnings per equity share:			
Basic & Diluted		0.13	0.09
Summary of Significant Accounting Policies 1			
The accompanying Notes (1-33) are integral part of the Financial Statements			
As per our Report of even date		For and on behalf of the Board of Crescent Leasing Limited	
Sd/- CA. Anupam Sarkar Chartered Accountants Mem. No. 050083 Place : Kolkata Date : May 30, 2019		Sd/- Gurusankar Das Managing Director DIN- 07771280	Sd/- Sariful Islam Mallick Director DIN-07770054
		Sd/- Papia Naskar Company Secretary	Sd/- Chanchal Mallik CFO



CASH FLOW STATEMENT FOR THE FINANCIAL YEAR 2019		
	2018-19	2017-18
	Rs.	Rs.
Cash Flow From Operating Activities :		
Net Profit/(loss) before Tax and Extra Ordinary Items	7,08,712	4,81,085
Adjustments for :		
Depreciation	4,225	10,878
		-
	7,12,937	4,91,963
Less :		
Operating Profit before changes in Working Capital	9,88,716	5,21,259
Adjustments for :		
Change in Trade Receivables	5089719	(839661894)
Change in inventories	-	-
Change in short term loans & advances	89518	1,06,50,890
Change in Other Current assets	(12477351)	(122539)
Change in Trade Payable	8909076	837883406
Change in Short term borrowings	(89519)	1249683
Change in Other current Liabilities	1351993	12000
Change in Short term provisions	57554	(431366)
(Increase) / Decrease in non current Investment	6385800	-
Cash generated from Operations	10029726	(578747)
Less :		
Direct Tax provisions	(182555)	(125001)
Cash Flow before extra ordinary items	9847172	(703748)
Net Cash from Operating activity (i)	9847172	(703748)
Cash Flow From Investing Activities :		
purchase of investments	-	-
sales of investments	-	-
Purchase of Fixed Asset including Capital W-I-P	-	(10878)
Increase in Long term Advances	-	-
Net Cash From Investing Activities (ii)	-	(10878)

Cash Flow From Financing Activities :

Increase in long Term Loans (Given)	2952947	(99303)
Increase in long term borrowing	-	3841
Decrease in short term borrowing		
Miscellaneous Expenditure		
Net Cash Flow From Financing Activities (iii)	2952947	(95462)
Net Increase/Decrease in Cash & Cash Equivalent (i) + (ii) + (iii)	12800119	(810088/)
Cash & Cash Equivalents at the beginning	1198676	2008764
Cash & Cash Equivalents at the year end	13998795	1198676

As per our Report of even date

For and on behalf of the Board of
Crescent Leasing Limited

Sd/-
Anupam Sarkar
[Proprietor]
Mem. No. 050083
Place : Kolkata
Date : May 30, 2019

Sd/-
Gurusankar Das
Managing Director
DIN-07771280

Sd/-
Sariful Islam Mallick
Director
DIN-07770054

Sd/-
Papia Naskar
Company Secretary

Sd/-
Chanchal Mallik
CFO

Notes forming part of accounts for the year ended March 31, 2019**1. Summary of significant accounting policies :-****a) Basis of preparation of financial statements**

The financial statements of the company have been prepared under historical cost convention on the accrual basis of accounting, are in accordance with the applicable requirements of the Companies Act 2013 and comply in all material aspects with the accounting principles generally accepted in, under Section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014.

The accounting policies have been consistently applied unless otherwise stated. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Act. The Company considers 12 months to be its normal operating cycle.

b) Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods

c) Property, Plant & Equipment**Tangible assets**

Fixed assets are stated at cost net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Intangible assets

The Company recognizes developments for digital technology as an intangible asset. The same is in consideration of the future economic benefits and availability of the aforesaid rights for after the expiry of initial period of development. The recognition creation of Intangible assets is made. At actual expenses incurred for the said development on the project.

The said recognition of intangible assets is, however, subject to the management assessment of future economic benefits from exploitation of these rights having regards to the success of research and development of new technology and other relevant factors. In the event, the said recognition criteria are not met, the entire cost of development is charged to the profit and loss account as is accounted as per Accounting Standard 26 on 'Intangible Assets' issued by The Institute of Chartered Accountants of India and stated at cost of acquisition.

d) Depreciation/amortization**Tangible assets**

Depreciation on fixed assets is calculated on a written down value method at based on the useful lives estimated by the management, or those prescribed under the Schedule II of the Companies Act, 2013.

Intangible assets

Depreciation on fixed assets is calculated on a written down value method at based on the useful lives estimated by the management, or those prescribed under the Schedule II of the Companies Act, 2013. The company has used the following rates to provide depreciation on its fixed assets.

e) Borrowing costs

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

f) Impairment of assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating units (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

g) Investments

Investments are classified as current investments and long-term investments as per information and explanation given by the management.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at cost or FMV whichever is lower and Long-term investments are carried at cost. However, provision for diminution in value is not recognizing other than temporary in the value of the investments. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss. Investments transfer to holding company at cost gain or loss on said investment book by holding company.

h) Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

i) Other Incomes

Revenue from Advertisement is recognized as and when such advertisement shown on screen. And revenue from food court collection is recognized as and when food and beverages are sold.

j) Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

k) Inventories

Valuations of inventory is as per AS -2 valuations of inventory issued by ICAI. At cost or NRV whichever is lower.

l) Accounting for taxes on income**Current Tax**

Tax expense comprises of current and deferred taxes. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date.

Deferred Tax

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences that result between the profits offered for income taxes and the profits as per the financial statements. Deferred tax assets and liabilities are measured using the tax rates and the tax laws that have been enacted or substantively enacted at the balance sheet date. The effect of a change in tax rates on deferred tax assets and liabilities is recognized in the period that includes the enactment date.

Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in the future, however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is virtual certainty, supported by convincing evidence of recognition of such assets. Deferred tax assets are reassessed for the appropriateness of their respective carrying values at each balance sheet date.

m) Retirement benefits

Company doesn't have any employee who has completed 5 year of continues services for provision for gratuity and other benefits. And Contributions payable by the Company to the concerned government authorities in respect of provident fund, family pension fund and employee state insurance are charged to the profit and loss account if any.

n) Foreign currency transactions

- i) Foreign currency transactions are recorded at exchange rates prevailing on the date of respective transactions.
- ii) Current assets and current liabilities in foreign currencies existing at balance sheet date are translated at year-end rates.

o) Provision

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Where the company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

p) Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

q) Measurement of EBITDA

As permitted by the Guidance Note on Revised Schedule of the Companies Act, 2013, the company has elected to present earnings before interest, tax, depreciation and amortization (EBITDA) as a separate line item on the face of the statement of profit and loss. The company measures EBITDA on the basis of profit/ (loss) from continuing operations. In its measurement, the company does not include depreciation and amortization expense, finance costs and tax expenses.

r) Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company doesn't have any contingent liability.

3.26. Related Party Disclosures

As per accounting standard on Related Party Disclosure (AS-18) as notified by the Companies Accounting Standard Rules, 2006 (as amended), there is no Related Party Transaction with the related parties of the Company.

3.27. Small Scale Industrial („SME“s“)

The Company did not have any transactions with Small Scale Industrial (‘SME’s’) Undertakings during the year ended March 31, 2019 and hence there are no amounts due to such undertakings. The identification of SME’s undertakings is based on the management’s knowledge of their status.

The Company has not received any information from “suppliers” regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, relating to amount unpaid as at the yearend together with interest paid / payable as required under the said Act have not been furnished.

NOTES TO BALANCE SHEET AS ON 31ST MARCH, 2019

Note 2

SHARE CAPITAL

	31.03.2019	31.03.2018
Authorized shares		
50,00,000 (P.Y 50,00,000) Equity shares of Rs. 10/- each	5,00,00,000	5,00,00,000
Issued, Subscribed and Paid up		
40,66,970 (P.Y 40,66,970) Equity shares of Rs. 10/- each fully paid up	4,06,69,700	4,06,69,700
	4,06,69,700	4,06,69,700
(a). Reconciliation of the Equity shares outstanding at the beginning and at the end of the reporting period:		
	31.03.2019	31.03.2018
	Nos.	Nos.
At the beginning of the period	40,66,970	40,66,970
Addition during the year (Bouns Share)	-	-
Outstanding at the end of the period	40,66,970	40,66,970

(b) Terms/rights attached to equity shares :

The company has only one class of equity shares having a par value of ` 10/- per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of preferential amounts. The distribution will be in proportions to the number of equity shares held by the shareholders.

(c) Details of Shareholders holding more than 5% shares in the Company :

NIL

Note 3
Reserves and Surplus

	31.03.2019	31.03.2018
Special Reserve		
Balance as per the last financial statement	962404	891242
Addition during the year	105184	71162
Closing Balance	1067588	962404
Surplus/(deficit) in the statement of profit and loss		
Balance as per the last financial statement	4248709	3964063
Less Adjusted Against Bonus Share	-	-
	4248709	3964063
Profit/(Loss) for the year	525918	355808
Less Earlier year Provision	66850	
Less: Transferred to Special Reserve	105184	71162
Less: Transfer to Contingent Provision against Standard Assets @ 0.25% on Loans	-	-
Net surplus/(Deficit) in the Statement of profit and loss	4669443	4248709
Total Reserves and Surplus	5737031	5211113

Note 4
Long Term Borrowings

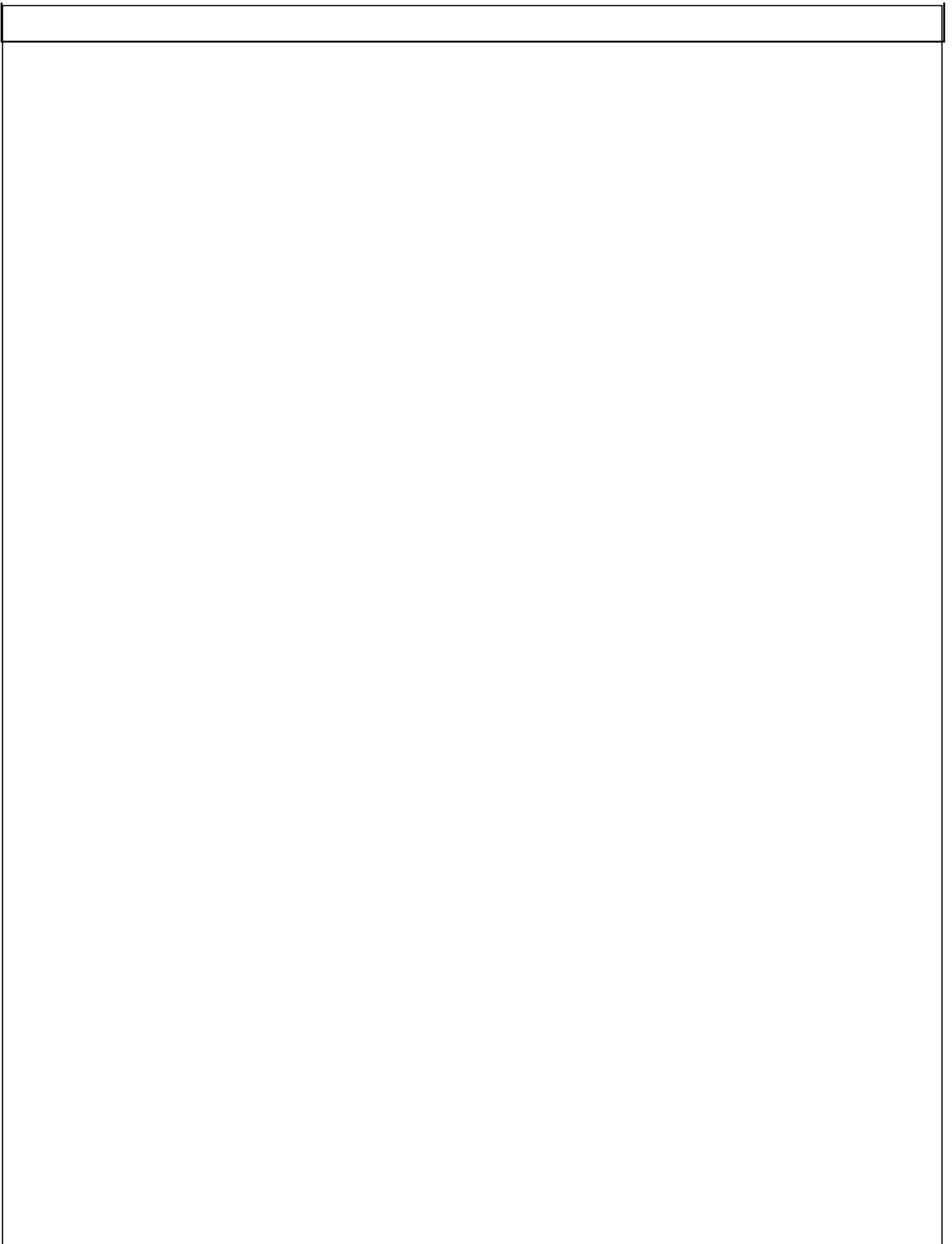
	31.03.2019	31.03.2018
Unsecured Loan		
From Body Corporates	755239	755239
	755239	755239

Note 5		
Deferred tax liabilities (Net)		
	31.03.2019	31.03.2018
Total Deferred tax Liability	4341	4102
Note 6		
Short Term Borrowings		
	31.03.2019	31.03.2018
Unsecured Loan		
From Body Corporates	46938829	47028348
	46938829	47028348
Note 7		
Trade Payable		
	31.03.2019	31.03.2018
Sundry Creditors expanses	846808128	837899052
	846808128	837899052
Note 8		
Other Current Liabilities		
	31.03.2019	31.03.2018
Liabilities for Expenses	10918761	9566768
	10918761	9566768
Note 9		
Short Term Provisions		
	31.03.2019	31.03.2018
Provision for Tax	847331	789778
	847331	789778

Note 11		
Non Current Investments		
	31.03.2019	31.03.2018
Investment in Equity Instruments :		
As per separate share sheet Annexure-1	37310000	43695800
	37310000	43695800
Note 12		
Long Term Loans & Advances		
	31.03.2019	31.03.2018
Unsecured, Considered good		
Loans(including interest accrued & due)	38383736	41336683
Deposits	50000	50000
Advances	11000000	11000000
	49433736	52386683
Note 13		
Trade Receivable		
	31.03.2019	31.03.2018
Unsecured, Considered good		
Outstanding for exceeding six months	836213595	841303314
	836213595	841303314
Note 14		
Cash & Cash Equivalent		
	31.03.2019	31.03.2018
Balance with Scheduled bank :		
Current A/c	13909723	9604
Cash in hand(As Certified by the Management)	89072	1189072
	13998795	1198676

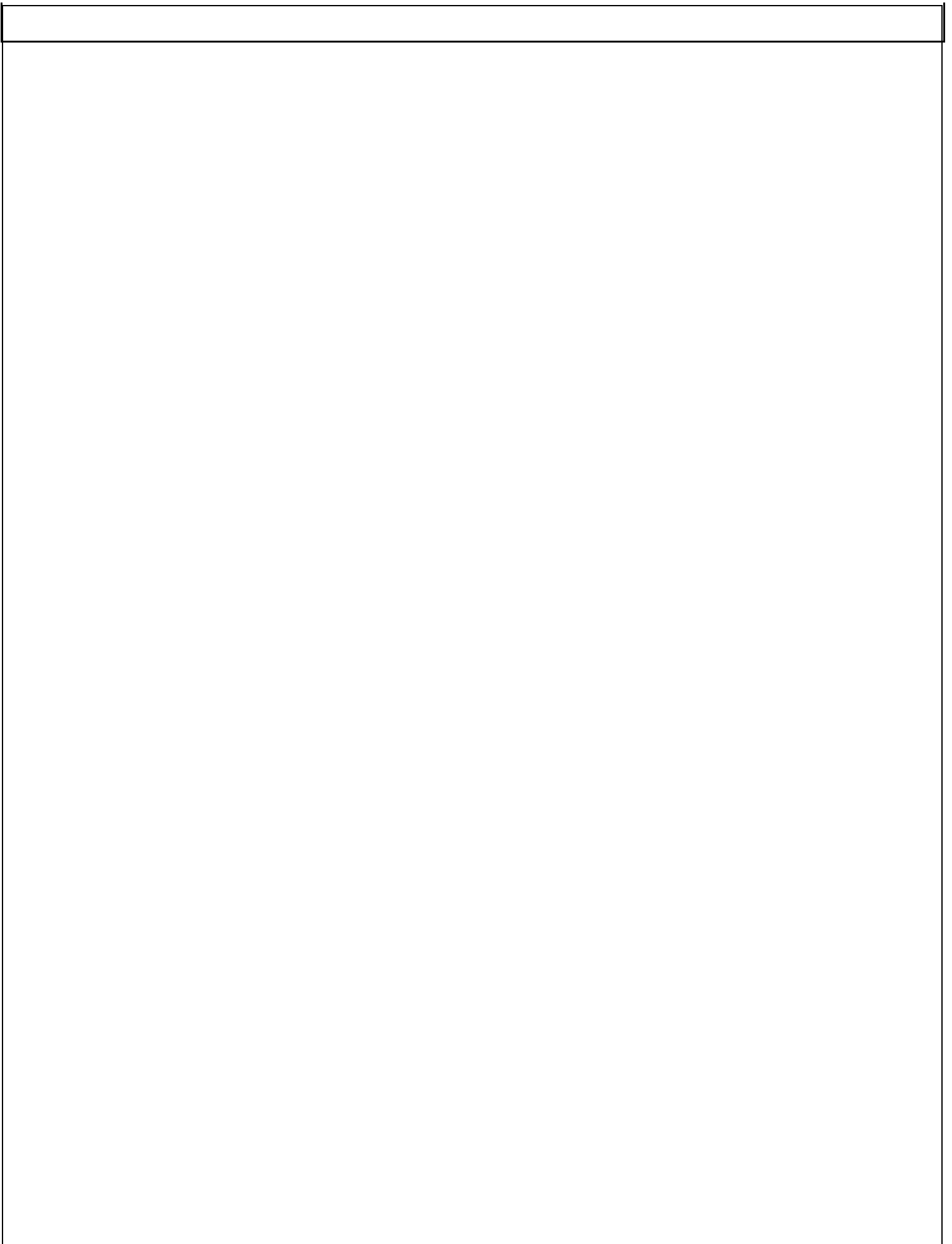
Note 15		
Short Term Loans & Advances		
	31.03.2019	31.03.2018
(Unsecured, considered good)	\	\
Advance Against Property	874591	9,64,110
	874591	9,64,110
Note 16		
Other Current Assets		
	31.03.2019	31.03.2018
TDS Receivable :	\	\
Balance b/f from last year	2323739	2246070
Less Received	(2462)	44870
	2326201	2201200
Addition during the year	12519759	122539
Income Tax Refundable	14845960	2323739
	14845960	2323739
Note 17		
Revenue From Operations		
	31.03.2019	31.03.2018
Revenue from trading	150556912	869405013
	150556912	869405013

Note 18		
Other Operating Income/Losses		
	31.03.2019	31.03.2018
Other Income	943534	-
	943534	-
Note 21		
Employee Benefits Expenses		
	31.03.2019	31.03.2018
Salaries & Allowances	1636295	4452314
	1636295	4452314
Note 22		
Finance Cost		
	31.03.2019	31.03.2018
Interest Paid	978365	1596271
	978365	1596271
Note 24		
Other Expenses		
	31.03.2019	31.03.2018
Advertisement	8766	46137
Audit Fees	25000	45500
Bank Charges	2378	1431
Directors Remuneration	90000	50000
Filing Fees	13800	24875
General Expenses	43534	4681045



Telephone Expenses	11,896	1,932
Registrar & Share Trf Agent	38915	26740
Office Rent	180000	740000
Listing Fees	354000	338382
Printing & Stationery	6803	32331
Postage & Courier Charges	20,611	32,114
ROC Fees	1800	28657
Professional Fees	32000	983330
Repairs & Maintenance	-	68862
Travelling Expenses	9591	393520
	812656	7494747

Additional Disclosures			
21	The company has complied with AS-22 on accounting for taxes on Income issued by ICAI accordingly Deferred Tax Liabilities has been recognised by way of charge to Statement of Profit & Loss.		
22	Earning per Share as per AS-20		
	Particulars	2018-19	2017-18
	Net Profit As Per P&L Account	525918	356084
	No. of shares- After Bonus issue	40,66,970	40,66,970
	EPS- Basic and Diluted	0.13	0.09
	Face Value	10	10
	As per AS-20 Number of Shares after Bonus issue has been used for computation of EPS in both year.		
23	Number of employees whose aggregate remuneration were not more than Rs 60,00,000 per annum or Rs 5,00,000 per month - Nil(Nil).		
24	As required in terms of paragraph 9BB of Non Banking Financial Companies prudential norms(Reserve Bank) guidelines 1998, schedule is annexed to Balance Sheet.		
25	During the year the company has transferred Rs 105184/- (P.Y Rs 71162/-) to Special Reserve account u/s 45 IC of the RBI Act, 1934 for the year ended 31st March, 2019		
26	During the year the company has made a provision of Rs 174518/- on Standard Assets as per NBFC prudential norms under notification number DNBS 222cgm (us) 2011 and DNBS 223 cgm (us) 2011 dated January 17, 2011.		
27	Based on the guideline principles given in AS-17 the company is engaged in only investment activities and thus deals in a single primary segment.		
28	The company has not entered into any transaction to be disclosed under the heading related party disclosure as per AS 18 issued by ICAI.		
29	No provision has been made for the diminution in value of long term investment being temporary in nature.		
30	Previous year figures have been re-grouped and/or re-arranged whenever considered necessary.		
31	Figures have been rounded off to the nearest rupees.		
32	In the opinion of the Board, the Current Assets, Sundry Debtors, Sundry Creditors, Loans & Advances have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated in the Financial Statements. The balances thereof are as per Books of Accounts only.		
33	Events Occurring after Balance Sheet Date No significant events which could effect the financial position as on March 31, 2019, to a material extent have been reported by the management, after the balance sheet date till the signing of the report.		
For and on behalf of the Board of			
Crescent Leasing Limited			
As per our Report of even date			
Sd/-	CA. ANUPAM SARKAR [Proprietor] Mem. No. 050083 Place : Kolkata Date : May 30, 2019	Sd/- Gurusankar Das Managing Director DIN- 07771280	Sd/- Sariful Islam Mallick Director DIN- 07770054
		Sd/- Papia Naskar Company Secretary	Sd/- Chanchal Mallik CFO





CRESCENT LEASING LIMITED

ATTENDANCE SLIP
THIRTY FIFTH ANNUAL GENERAL MEETING,
MONDAY, SEPTEMBER 30, 2019

DP Id.	
Client Id./Regd. Folio No.	
Name and Address of the Sole/First Member	
Joint Holder 1	
Joint Holder 2	
No. of Share(s) held	

I/We hereby record my/our presence at the Thirty Fifth Annual General Meeting of the Company at 03:00 PM at Utshav Bhawan (AC Banquet), 101, Tollygunge Circular Road, 1st Floor, Mahabirtala, Kolkata- 700053

Member's Folio/DP ID- Client ID No.	Member's/ Proxy's name in Block Letters	Member's/ Proxy's Signature

NOTES:

1. Please Complete the Folio/DP ID Client ID No. and name of the Member/Proxy, Sign this attendance Slip and hand it over, duly signed, at the entrance of the Meeting Hall.
2. Member/Proxy holder desiring to attend the meeting should bring his/her copy of the Annual Report for Reference at the meeting.



CRESCENT LEASING LTD.

CIN NO : L65999WB1984PLC038066

REGISTERED OFFICE ADDRESS : 34A, S.P.MUKHERJEE ROAD, FLAT NO.5A,
5TH FLOOR

KOLKATA WB : 700025 IN

PHONE NO : 033-46011021

EMAIL ID : CS.CRESCENT LEASING@GMAIL.COM