PARIKSHA FIN-INVEST-LEASE LIMITED

25th Annual REPORT

CORPORATE INFORMATION

[CORPORATE IDENTITY NO. (CIN) : L74899DL1994PLC057377]

BOARD OF DIRECTORS

1. Mrs. Amita Adlakha
2. Mr. G. Ramarathnam
3. Mr. H. N. Tyagi
4. Mr. Harish Kumar Dhingra

Company Secretary & CFO:

Ms. Shridhi Jain

AUDITORS:

M/s B.K. Kapur & Company
17, Navyug Market,
Ghaziabad (U.P.)

REGISTRAR & SHARE TRANSFER AGENT

M/s Skyline Financial Services Pvt. Ltd.
D-153/A, Ist Floor,
Okhla Industrial Area, Phase I,
New Delhi - 110020

BANKERS

State Bank of India,
SIB, Navyug Market,
Ghaziabad (U.P.)

REGISTERED OFFICE

7C, Ist Floor, 'J' Block Shopping Centre,
Saket, New Delhi -110017
Email: pariksha.delhi@gmail.com
Website: www.pfil.in

CORPORATE OFFICE

C/o - Uttam Toyota
A-11, Meerut Road, Industrial
Area, Ghaziabad-201003 (U.P.)

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NOTICE OF 25th ANNUAL GENERAL MEETING

NOTICE is hereby given that the Twenty Fifth Annual General Meeting of the Members of the Company will be held on Friday, the 20th Day of July, 2018 at 10:00 A.M. at "Shree Agrasen Bhawan", Vivek Vihar, Delhi – 110 095 to transact the following business(es):

ORDINARY BUSINESS(ES)

1. **Adoption of Financial Statements**

   To receive, consider and adopt the Audited Financial Statements for the year ended on March 31, 2018 and the Reports of Directors and Auditors thereon.

2. **Re-appointment of Mrs. Amita Adlakha (DIN: 00050772) as a Director liable to Retire by Rotation**

   To appoint Mrs. Amita Adlakha (DIN: 00050772), who retires by rotation and is eligible for re-appointment.

3. **Appointment of Statutory Auditor:**

   To consider and if thought fit, to pass with or without modification, the following resolution as an **ORDINARY RESOLUTION:**

   "RESOLVED THAT pursuant to the provisions of section 139 and all other applicable provisions of the Companies Act, 2013, if any, and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the continuance of appointment of M/s B.K. Kapur & Company, Chartered Accountants (Firm Registration No. 000852C) as Statutory Auditors of the Company be and is hereby ratified till the conclusion 26th Annual General Meeting to be held in the year 2019 at a remuneration to be fixed by the Board of Directors on the recommendation of Audit Committee."

SPECIAL BUSINESS(ES)

4. **Reappointment of Mrs. Amita Adlakha as Managing Director of the Company**

   To consider and if thought fit, to pass with or without modification, the following resolution as an **ORDINARY RESOLUTION:**

   "RESOLVED THAT pursuant to the provisions of section 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the provisions of Article of Association of the Company, Mrs. Amita Adlakha (DIN: 00050772), be and is hereby re-appointed as Managing Director of the Company for a period of three years with effect from 10th July, 2018 as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors on the terms and conditions as detailed below:

   a) She will be designated as **Managing Director**

   b) Salary & Perquisites: Nil

   c) Functions:

   Subject to the superintendence, control and direction of the Board of Directors of the Company the Managing Director shall have substantial powers of management including day to day affairs of the Company and shall exercise other duties and functions as may be delegated/assigned to her by the Board of Directors/ Committee of Directors from time to time.

   d) Sitting Fee: She will not be paid any sitting fee for attending the Meeting of Board thereof.

   Her period of office shall be subject to retirement by rotation whilst holding office of Managing Director."

   "RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary and incidental for giving effect to above Resolution."

5. **Appointment of Mr. Harish Kumar Dhingra as Director (Independent) of the Company**

   To consider and if thought fit, to pass with or without modification, the following resolution as an **ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and all other applicable provisions of the Companies Act, 2013, if any, and the Companies (Appointment and Qualification of Directors) Rules, 2014 amended up to date, Mr. Harish Kumar Dhingra, who was appointed as an Additional Director of the Company w. e. f. 7th May, 2018, in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, signifying his intention to propose him as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years i.e. for a term up to 6th May, 2023."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary and incidental for giving effect to above Resolution."

6. Alteration in Main Object Clause of the Memorandum of Association-Clause III(A)

To consider and if thought fit to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Section 13 of the Companies Act, 2013 read with the rules made there under and all other applicable provisions, if any, (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the Shareholders of the Company be and is hereby given for alteration in the Memorandum of Association of the Company by deletion of existing Clause III(A) and by insertion of new Clause III(A)- **"THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:- "** in the Memorandum of Association as per the Companies Act, 2013 :-

1. To lend money, either with or without security, and generally, to such persons and upon such terms and conditions as the company may think fit and also to invest the moneys of the Company, not immediately required, in or upon such investments and in such manner, from time to time, as may be determined, provided that the Company shall not carry on the business of the banking as defined in the Banking Regulations Act, 1949.
2. To subscribe, take, purchase or acquire shares, Stocks, Debentures, Bonds, Mutual Funds, Government Securities, other financial instruments by whatever name called etc. by original subscription, contract, tender, purchase, exchange, underwriter participate in syndicates or otherwise and whether or not fully paid up, and to subscribe for the same, subject to such term/and conditions, as may be thought fit.
3. To carry on the business of finance and investment Company and to act as advisers and consultants on the matters related to businesses mentioned hereinabove.

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary and incidental for giving effect to above Resolution."

By Order of the Board
For PARIKSHA FIN-INVEST-LEASE LIMITED

Sd/-
(Gopalaiyer Ramarathnam)
Director, DIN 00289752

Place : Ghaziabad
Dated : 14.06.2018

Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument appointing a proxy should, however, be deposited at the registered office of the company not less than 48 hours before the commencement of this meeting. A proxy shall not vote except on a poll. A Proxy form is enclosed herewith.

   Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.
2. Pursuant to Section 91 of the Companies Act, 2013, the Share Transfer Books and the Register of Members of the company will remain closed from Saturday, 14th day of July, 2018 to Friday, 20th day of July, 2018 (both days inclusive).

3. In terms of notification issued by Securities and Exchange Board of India, Equity Shares of the Company are under compulsory demat trading by all investors w.e.f. 2nd January, 2002. Shareholders are, therefore, advised to dematerialize their shareholding to avoid inconvenience in future.

4. Members desiring any information regarding Accounts of the Company are requested to write to the Company at its address: A-11, Meerut Road, Industrial Area, Ghaziabad at least one week in advance so as to enable the management to keep the information ready, as far as possible, at the Meeting.

5. Members are requested to bring their copies of Annual Report to the Meeting.

6. Members are informed that in the case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

7. Members are requested to always quote their Folio No. / Client ID & DP ID in all correspondence with the Company's registrar and the Company. Members are requested to notify any change in their address to the Company or its Registrar i.e. M/s Skyline Financial Services Pvt. Ltd. D-153A, Ist Floor, Okhla Industrial Area Phase-1, New Delhi - 110 020.

8. Members / Proxies are requested to bring the attendance slip sent with Annual Report duly filled in for attending the meeting.

9. As per green initiative of Ministry of Corporate Affairs (MCA), members are requested to provide their email addresses to the Registrar & Share Transfer Agent of the Company namely M/s Skyline Financial Services Pvt. Ltd., in order to receive the various Notices and other Notifications from the Company, in electronic form.

10. Members may also note that the Notice of Annual General Meeting and the Annual Report 2017-18 are also be available on Company's website: www.pfil.in

11. The Company has paid the Annual Listing Fees for the year 2018-19 to the BSE Limited on which the Company's Securities are presently listed.

12. Voting through electronic means

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended upto date and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the facility to members to exercise their right to vote at the 25th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL):

The facility for voting, through Ballot Paper shall also be made available at the Meeting & Members attending the meeting who have not already cast their vote by e-voting shall be able to vote at the meeting through Ballot Paper.

The instructions for shareholders voting electronically are as under:

i. The e-voting period will commence on 17th July, 2018 (9.00 am) and ends on 19th July, 2018 (5.00 pm). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date/record date i.e. 13th July, 2018 may cast their vote electronically. The e-Voting module shall be disabled by CDSL for voting thereafter. A person who is not a member as on the cut-off date should consider this notice for information purpose only.

ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

iii. The shareholders should log on to the e-voting website www.evotingindia.com

iv. Click on "Shareholders" tab.

v. 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.

vi. Next enter the Image Verification as displayed and Click on Login.

vii. 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.

viii. 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 Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) * Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. * If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

ix. After entering these details appropriately, click on "SUBMIT" tab.

x. 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.

xi. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

xii. Click on the EVSN for **Pariksha Fin-Invest-Lease Limited.**

xiii. 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.

xiv. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

xv. 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.

xvi. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

xvii. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

xviii. If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

xix. 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. Please follow the instructions as prompted by the mobile app while voting on your mobile.

xx. Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to 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 a compliance user 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.

xxi. 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 Mrs. Shridhi Jain at contact no.0120-4152766

13. **Mr. Akshat Garg,** Practicing Company Secretary (Membership No. FCS 9161) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

    The Results of e-voting shall be declared on or after the AGM of the Company and the Results declared with Scrutinizer Report shall be placed on the website of the Company viz. www.pfil.in and shall also be communicated to the Stock Exchange where the Company's Equity Shares are listed viz. BSE Limited.

14. The Chairman shall, at the Annual General Meeting, at the end of discussion on the Resolutions on which voting is to be held, allow voting, with the assistance of Scrutinizer, by use of "ballot paper" or "polling paper" for all those Members who are present at the annual general meeting but have not cast their votes by availing the remote e-voting facility.

15. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses, not in the employment of the Company and shall make not later than 48 hours from the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same and declare the result of voting forthwith.

    The Results of voting will be declared within 48 hours from the conclusion of the AGM and the Resolutions will be deemed to be passed on the date of the AGM, subject to receipt of requisite number of votes. The declared Results, alongwith the Scrutinizer's Report, will be available forthwith on the Company's corporate website www.pfil.in under the section 'Investors' and on the website of CDSL; such Results will also be forwarded to BSE Limited.

16. The voting rights of members shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date/record date i.e. Friday, 13th July, 2018.

17. All documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days, up to and including the date of the Annual General Meeting of the Company.

18. Explanatory Statements setting out all material facts relating to Special Businesses contained in Item No. 4, 5 and 6 as required under Section 102(1) of the Companies Act, 2013 is annexed hereto.

RE-APPOINTMENT / APPOINTMENT OF DIRECTORS (ANNEXURE TO NOTICE)

(A brief particulars in respect of the proposed re-appointment/appointment of Director is given below in terms of Regulation 36(3) of SEBI (LODR), 2015)

1. Mrs. Amita Adlakha (DIN : 00050772):

Mrs. Amita Adlakha, aged 55 years is a graduate. She has an overall experience of over 30 years in the field of general administration.

Qualification:

Graduate

Directorship held in other Listed Entities:

Adharshila Capital Services Limited

Membership in committees in other Listed Entities:

Nil

Relationships between Director inter-se:

Mrs. Amita Adlakha is not related to any other Directors of the Company.

Number of Shares held in the Company

Mrs. Amita Adlakha is holding 337500 (9%) Equity Shares in the company.

2. Mr. Harish Kumar Dhingra (DIN : 07716192):

Mr. Harish Kumar Dhingra, aged 47 years is a graduate. He has an overall experience of 26 years in the field of Finance & Accounting.

Qualifications: B.Com (Hons), CMA

Directorship held in other Listed Entities:

Adharshila Capital Services Limited

Membership in committees in other Listed Entities:

He is a member of Audit Committee and Nomination & Remuneration Committee in Adharshila Capital Services Limited.

Relationships between Director inter-se:

Mr. Harish Kumar Dhingra is not related to any other Directors of the Company.

Number of Shares held in the Company:

Nil

Details of Shareholding/other convertible instruments of Non-Executive Directors of the Company

(Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015)

Sl No.	Name of Director	No. of Equity Shares	Other Convertible Securities
1	Mr. G. Ramarathnam	Nil	N.A.
2	Mr. S. K. Srivastava	Nil	N.A.
3	Mr. H. N. Tyagi	20,200	N.A.
4	Mr. Harish Kumar Dhingra	Nil	N.A.

By Order of the Board
For PARIKSHA FIN-INVEST-LEASE LIMITED

Sd/-
(Gopalaiyer Ramarathnam)
Director, DIN 00289752

Place : Ghaziabad
Dated : 14.06.2018

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ANNEXED AND FORMING PART OF THE NOTICE

Item No. 4

Mrs. Amita Adlakha had been appointed as Managing Director of the Company w.e.f. 10th July, 2015 for a period of three years. The term of office of Mrs. Amita Adlakha as Managing Director of the Company is due to expire on 9th July, 2018. The present proposal is to seek the Shareholders' approval for the re-appointment of Mrs. Amita Adlakha as the Managing Director in terms of the applicable provisions of the Companies Act, 2013. The Board of Directors of the Company (the 'Board'), at its meeting held on 30th May, 2018 has, on recommendation of the Nomination and Remuneration Committee, reappointed Mrs. Amita Adlakha as Managing Director of the Company for a further period of 3 years from 10th July, 2018, which is further subject to the approval of the Shareholders.

The Board recommended the confirmation of re-appointment of Mrs. Amita Adlakha stating that it will be immense benefit to the Company and it is desirable to continue to avail her services.

A brief profile of Mrs. Amita Adlakha has already been provided under the heading "Details of Appointment / Re-Appointment of Directors (Annexure to the Notice)".

The Board of Directors recommends the resolution as set out in the Item No. 4 for approval of members by way of Ordinary Resolution.

Except Mrs. Amita Adlakha, being the appointee, none of the Directors and Key Managerial Personnel of the Company including their relatives is concerned or interested, financially or otherwise in the proposed resolution.

Item No. 5

Mr. Harish Kumar Dhingra was appointed as an Additional Director pursuant to the section 161 of the Companies Act, 2013 by the Board of Directors in its meeting held on 7th May, 2018. He holds office as an Additional Director upto the date of this Annual General Meeting. A notice under Section 160(1) of the Act has been received from a member signifying his intention to propose appointment of Mr. Harish Kumar Dhingra as a Director.

The Board recommended the confirmation of appointment of Mr. Harish Kumar Dhingra as Director (Independent) stating that it will be immense benefit to the Company and it is desirable to continue to avail his services.

A brief profile of Mr. Harish Kumar Dhingra has already been provided under the heading "Details of Appointment / Re-Appointment of Directors at the forthcoming AGM (Annexure to the Notice)".

The Board of Directors recommends the resolution as set out in the Item No. 5 for approval of members by way of Ordinary Resolution.

Except Mr. Harish Kumar Dhingra, being the appointee, none of the Directors and Key Managerial Personnel of the Company including their relatives is concerned or interested, financially or otherwise in the proposed resolution.

Item No. 6

The company is registered with Registrar of Companies vide CIN L74899DL1994PLC057377 under the activity code 74899. On checking the activity code with NBFC norms, it was found that for NBFCs, the activity codes prescribed are 65110, 65191, 65192, 65910, 65921, 65923, 65993, 65999.

Hence, the Board deemed it fit to amend the object clause of the company so as to align the business activity code with the main objects of the company. Hence, the company has decided to alter its Memorandum of Association accordingly.

The Board of Directors recommends the resolution as set out in the Item No. 6 for approval of members by way of Special Resolution.

None of the Directors and Key Managerial Personnel of the Company including their relatives is concerned or interested, financially or otherwise in the proposed resolution.

By Order of the Board
For PARIKSHA FIN-INVEST-LEASE LIMITED

Sd/-
(Gopalaiyer Ramarathnam)
Director, DIN 00289752

Place : Ghaziabad
Dated : 14.06.2018

DIRECTORS' REPORT

TO THE MEMBERS

The Directors have pleasure in presenting the 25th Annual Report and the Audited Financial Statements of your Company for the year ended 31st March 2018.

FINANCIAL RESULTS

The financial results of the Company for the year ended on 31st March, 2018 are as under:

DETAILS	(In Rupees)	
	Year Ended 31.03.2018	Year Ended 31.03.2017
Total Revenue	**67,94,688**	84,41,120
Profit/ (Loss) before Depreciation & Tax	**84,817**	8,06,286
Less : Depreciation	**41,271**	22,744
Less : Provision for tax:-		
Current Tax	**–**	1,30,335
MAT Credit entitlement	**–**	(1,30,335)
Deferred Tax Charge/(Credit)	**1,29,986**	2,38,733
Profit / (Loss) for the period	**(86,440)**	5,44,809
Prior Period Items	**--**	–
Amount carried to Reserves	**--**	–
Profit / (Loss) carried to Balance Sheet	**(86,440)**	**5,44,809**

PERFORMANCE OF THE COMPANY

The working of your company for the year under review resulted in revenue of Rs. 67,94,688/- as against the revenue of Rs. 84,41,120/- in the previous year and loss of Rs.86,440/- as against profit of Rs. 5,44,809/- in the previous year.

DIVIDEND

The Board of Directors has not recommended any dividend for the financial year 2017-18.

SHARE CAPITAL

During the year under review, the Company has not issued any shares including Equity Shares, Shares with Differential Voting Rights, Stock Options, Sweat Equity, etc. The Company has not bought back any equity shares during the year 2017-18.

As on 31st March, 2018, none of the Directors of the Company hold shares of the Company except Mrs. Amita Adlakha, Managing Director of the Company, who is holding 337,500 (9%) equity shares and Mr. Harnand Tyagi who is holding 20,200 (0.53%) equity shares.

DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mrs. Amita Adlakha, Managing Director of the Company, is liable to retire by rotation and being eligible, offers herself for re-appointment. The Board recommends the re-appointment of Mrs. Amita Adlakha as Director in the ensuing AGM of the Company. Brief particulars of the Mrs. Amita Adlakha including her qualification, experience, name of listed entities in which she holds the Directorship and Chairmanship/membership of the Committees of the Board, as stipulated under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given as Annexure to the Notice convening the Annual General Meeting.

All the Directors have made necessary disclosures as required under various provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the year, Ms. Shridhi Jain has been appointed as the Company Secretary cum Chief Financial Officer of the Company w.e.f. 1st July 2017 in place of Ms. Kriti Gulati consequent upon her resignation.

DIRECTORS' RESPONSIBILITY STATEMENT

The Board of Directors acknowledges the responsibility for ensuring compliance with the provisions of Section 134(3) (c) read with Section 134(5) of the Companies Act, 2013 and state that:

i. In the preparation of Annual Accounts for the year ended 31st March, 2018, the applicable accounting standards have been followed with proper explanation relating to material departures;

ii. We have selected appropriate accounting policies and have applied them consistently and, made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2018 and of the losses of the Company for the year ended on that date;

iii. We have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

iv. We have prepared the annual accounts on a 'going concern' basis;

v. We have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and

vi. We have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

AUDITORS

In terms of provisions of Section 139 of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014, M/s B.K. Kapur & Company was appointed as Statutory Auditor in 24th AGM for the period of 5 years till the conclusion of 29th AGM to be held in calendar year 2022 subject to ratification of their appointment at every Annual General Meeting. Therefore, the appointment of M/s B.K. Kapur & Company requires ratification in upcoming Annual General Meeting for F.Y. 2018-19.

The Company has already received consent letter from the Auditors and a declaration to the effect that their re-appointment, if made, shall be in accordance with the conditions as prescribed in the Rule 4 of the Companies (Audit and Auditors) Rules, 2014, and that they are not disqualified for appointment within the meaning of Section 139 and 141 of the Companies Act, 2013.

AUDIT REPORT

Auditors' Report on financial statements are self explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, the Company has appointed M/s Akshat Garg & Associates (CP No. 10655), Practicing Company Secretaries, Ghaziabad, to do Secretarial Audit of the Company for the Financial Year 2017-18. The Secretarial Audit Report for the financial year ended 31st March, 2018 is attached and marked as "Annexure-1" and forms part of the Board Report. The observation made by the Secretarial Auditors in their report are self explanatory and therefore do not call for any further explanations/comments. The secreterial Auditors' Report does not contain any qualification, reservation or adverse remark.

DEPOSITS

Your Company has neither accepted nor renewed any deposit within the meaning of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014. There were no unclaimed deposits at the end of Financial Year i.e. 31st March, 2018.

NUMBER OF MEETINGS OF THE BOARD

During the year under review 8 (Eight) Board Meetings were convened. Other details of Board Meetings held are given in Corporate Governance Report. The maximum interval between any two meetings didn't exceed 120 days, as prescribed in the Companies Act, 2013.

AUDIT COMMITTEE

The Company has Audit Committee as per the provisions of Section 177 of Companies Act, 2013 which comprises three members. Other details about the committee and terms of reference are given in Corporate Governance Report.

SUBSIDIARY COMPANIES/JOINT VENTURES/ASSOCIATE COMPANY

The Company does not have any Subsidiary, Joint Venture and/or Associate Company.

EXTRACT OF ANNUAL RETURN

As per the provisions of Section 92 of the Companies Act, 2013 read with Rule 12 of Companies (Management and Administration) Rules, 2014, the extract of the Annual Return is attached and marked as "Annexure-2" to this Report.

VIGIL MECHANISM/ WHISTLE BLOWER POLICY

Pursuant to the provisions of section 177 of the Companies Act, 2013 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has in place Vigil Mechanism/ Whistle Blower Policy (the "Policy") which lays down the principles and standards governing the management of grievances and concerns of employees and directors of the Company. The policy shall enable the employees and the directors of the Company to report their genuine concerns or grievances about the actual and potential violation of the principles and standards laid down herein. Such policy shall provide for adequate safeguards against victimization of directors and employees who avail such mechanism and also make provisions for direct access to the Chairperson of Audit Committee in exceptional cases. The aforesaid policy can be accessed on the Company's website www.pfil.in and weblink of the same is http://pfil.in/uploads/policies/vigil-mechanism-policy.pdf.

NOMINATION & REMUNERATION COMMITTEE

Pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has in place Nomination & Remuneration Committee and the details of terms of reference, number and dates of meeting held, attendance and other details are given separately in the attached Corporate Governance Report. The Board on the recommendation of Nomination & Remuneration Committee framed a policy i.e. Nomination and Remuneration Policy for selection and appointment of Directors, senior managerial personnel and their remuneration. The aforesaid policy can be accessed on the Company's website www.pfil.in and weblink of the same is http://pfil.in/uploads/policies/nomination-and-remuneration-policy.pdf

FORMAL ANNUAL EVALUATION

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out a formal annual evaluation of its own performance, that of its committees and Directors individually. The manner in which the evaluation has been carried out has been explained in the attached Corporate Governance Report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The Company being a Non-Banking Finance Company (NBFC), the provisions of Section 186 of the Companies Act, 2013 are not applicable.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SECTION 188(1) OF THE COMPANIES ACT, 2013

All related party transactions entered during the year are negotiated on an arms-length basis and are in ordinary course of business. There have been no materially significant related party transactions made by the Company with the promoters, key managerial personnel and/ or with any director of the Company. Hence the disclosure as required in Section 134(3)(h) in the prescribed form AOC-2 is not annexed with this Report. Further, the suitable disclosure as required in AS-18 regarding Related Party transactions has been made in the notes to financial statements. The Company's policy for Related Party Transaction placed it on Company website: www.pfil.in and weblink of the same is: http://pfil.in/uploads/policies/rpt-policy.pdf.

PARTICULARS OF EMPLOYEES

As the Company is not paying any remuneration to any Directors/Independent Directors/Non-Executive Directors or Managing Director. Therefore, Particulars of employees as required under section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended upto date is not required to be provided in the report. However, the information on employees' particulars is available for inspection by the members at the Registered Office of the Company during business hours on working days of the

Company up to the date of the ensuing AGM. If any member is interested in obtaining a copy thereof, such member may write to the Company Secretary of the Company in this regard.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Since the company is a Finance and Investment Company and has no manufacturing activity or other operations, the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 are not applicable.

Also, there were no foreign exchange earnings or outgoing during the financial year ended 31st March, 2018.

CORPORATE GOVERNANCE

Your Company has taken adequate steps to ensure compliance with the provisions of Corporate Governance as prescribed under the Listing Regulations. The Corporate Governance Report along with a certificate from practicing Company Secretary on the Compliance of the condition of Corporate Governance forms a part of the Report and is given separately annexed and marked as "Annexure-3".

MANAGEMENT DISCUSSION & ANALYSIS REPORT

A separate Report on Management Discussion and Analysis for the year under review, as stipulated under regulation 34(2)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is enclosed herewith and marked as "Annexure-4".

INTERNAL FINANCIAL CONTROLS

The Company has an adequate system of internal control relating to the nature of the business of the Company. A detailed note has been provided under Management Discussion and Analysis Report. The Company has an Audit Committee which ensures proper compliance with the provisions of the Listing Regulations and the Companies Act, 2013 and also reviews the adequacy and effectiveness of the internal control.

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

There were no significant or material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations in future.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Your Directors confirm that during the year under review, there were no complaints received pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Hence no complaint is outstanding as on 31.03.2018 for redressal.

CORPORATE SOCIAL RESPONSIBILITY

With the enactment of the Companies Act, 2013 and the Companies (Corporate Social Responsibility) Rules, 2014 read with various clarifications issued by the Ministry of Corporate Affairs, every Company having the net worth of Rs.500 Crores or more or turnover of Rs.1000 Crores or more or net profit of Rs.5 Crores or more during any financial year have to spend atleast 2% of the average net profit of the Company made during the three immediately preceding financial years on activities specified in Schedule VII.

The Company has not developed and implemented any Corporate Social Responsibility initiatives as on date, as the Company does not fall within the purview laid down for the applicability of the provisions of section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility.

RISK MANAGEMENT POLICY

The Board reviews the operations of the organization followed by identifying potential threats to the organization and the likelihood of their occurrence, and then taking appropriate actions to address the most likely threats. However, the elements of risk threatening the Company's existence is very minimal.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There were no material changes and commitments affecting the financial position of the Company occurred between the end of the financial year of the Company to which this financial statement relate and on the date of this report.

ACKNOWLEDGEMENTS

Your Directors wish to acknowledge their gratitude to the business Associates and Stock Exchange authorities for their continued patronage, assistance and guidance.

For and on behalf of Board of Directors
For PARIKSHA FIN-INVEST-LEASE LIMITED

Sd/-	**Sd/-**
GOPALAIYER RAMARATHNAM	**AMITA ADLAKHA**
DIRECTOR	**MANAGING DIRECTOR**
DIN : 00289752	**DIN: 00050772**

Place : Ghaziabad
Date : 30.05.2018

ANNEXURE '1'
FORM No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Pariksha Fin-Invest-Lease Limited
7C, 1st Floor, 'J' Block,
Shopping Centre Saket,
New Delhi-110017

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Pariksha Fin-Invest-Lease Limited** (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 my opinion thereon.

Based on our verification of the Company's 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 March 31st, 2018 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 on March 31st, 2018 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings **(Not applicable to the Company during the Audit Period);**

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

  (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;

  (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 **(Not applicable to the Company during the Audit Period);**

  (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 **(Not applicable to the Company during the Audit Period);**

  (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; **(Not applicable to the Company during the Audit Period);**

  (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the Company during the Audit Period);** and

  (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during the Audit Period);**

  (i) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,

(vi) Non-Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015/ erstwhile Non-Banking Financial (Non - Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.

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

(a) Secretarial Standards issued by The Institute of Company Secretaries of India.

(b) Listing Agreement entered into by the Company with BSE Limited.

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

We further report that

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' 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.

We further report that during the audit period the company has not undertaken any activities having a major bearing on the company's affairs in pursuance to the above referred laws, rules, regulations, guidelines, standards, etc.

Disclosure

This Report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this Report.

FOR AKSHAT GARG & ASSOCIATES
COMPANY SECRETARIES

Sd/-
AKSHAT GARG
M. NO. FCS9161
COP NO. 10655

Place: Ghaziabad
Date : 30.05.2018

Annexure – A

[Annexure to the Secretarial Audit Report of M/s. Pariksha Fin-Invest-Lease Limited for the Financial Year ended 31st March, 2018]

1. Maintenance of secretarial record 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. Where ever 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, standards is the responsibility of 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 AKSHAT GARG & ASSOCIATES
COMPANY SECRETARIES

Sd/-
AKSHAT GARG
M. NO. FCS9161
COP NO. 10655

Place : Ghaziabad
Date : 30.05.2018

ANNEXURE - '2'
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

as on financial year ended on 31.03.2018

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

I. REGISTRATION & OTHER DETAILS:

i	CIN	L74899DL1994PLC057377
ii	Registration Date	11-Feb-94
iii	Name of the Company	Pariksha Fin-Invest-Lease Limited
iv	Category/Sub-category of the Company	Public Limited
v	Address of the Registered office & contact details	7C, 1st Floor, 'J' Block, Shopping Centre Saket, New Delhi - 110 017
vi	Whether listed company	Yes
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s Skyline Financial Services Pvt. Ltd. D-153A, Ist Floor, Okhla Industrial Area Phase-1, New Delhi - 110 020 Tel. : 011-40450193-97, Fax : 011-26812682

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 :-

Sl. No	Name & Description of Main Products/Services	NIC Code of the Product / Service	% to total turnover of the Company
1.	Other financial service activities, except insurance and pension funding activities.	64990	63.51%

III. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

Sl. No	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	-	-	-	-	-

IV. SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

(i) Category-wise shareholding

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	
A. Promoters									
(1) Indian									
a) Individual/ HUF	2,073,600	-	2,073,600	55.29	2,073,600	-	2,073,600	55.29	-
b) Central Govt.or State Govt.	-	-	-	-	-	-	-	-	-

d) Bodies Corp.	460,000	-	460,000	12.27	460000	-	460,000	12.27	-
e) Bank/FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
SUB TOTAL:(A) (1)	**2,533,600**	**-**	**2,533,600**	**67.55**	**2,533,600**	**-**	**2,533,600**	**67.55**	0.00
(2) Foreign									
a) NRIs-Individuals	-	-	-	-	-	-	-	-	-
b) Other-Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any other…	-	-	-	-	-	-	-	-	-
									-
SUB TOTAL (A) (2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	**2,533,600**	**-**	**2,533,600**	**67.55**	**2,533,600**	**-**	**2,533,600**	**67.55**	0.00
B. Public Shareholding									
(1) Institutions									
(a) Mutual Funds	-	-	-	-	-	-	-	-	-
(b) Banks/FI	-	-	-	-	-	-	-	-	-
(c) Central Govt.	-	-	-	-	-	-	-	-	-
(d) State Govt(s)	-	-	-	-	-	-	-	-	-
(e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
(f) Insurance Companies	-	-	-	-	-	-	-	-	-
(g) FIIs	-	-	-	-	-	-	-	-	-
(h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
(i) Others (specify)	-	-	-	-	-	-	-	-	-
									-
Sub-Total (B)(1):	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
(2) Non-Institutions									
(a) Bodies Corp.	-	-	-	-	-	-	-	-	-
(i) Indian	-	-	-	-	-	-	-	-	-
(ii) Overseas	-	-	-	-	-	-	-	-	-
(b) Individuals	-	-	-	-	-	-	-	-	-

(i) Individual shareholders holding nominal share capital upto Rs.1 lakh	1,035	965,500	966,535	25.77	1,035	965,500	966,535	25.77	0
(ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	-	200,400	200,400	5.34	-	200,400	200,400	5.34	-
(c) Others (specify)	-	-	-	-	-	-	-	-	-
Hindu Undivided Family	49,965	-	49,965	1.33	49,965	-	49,965	1.33	0
Sub Total (B)(2):	**51,000**	**1,165,900**	**1,216,900**	**32.45**	**51,000**	**1,165,900**	**1,216,900**	**32.45**	**0**
Total Public Shareholding (B)= (B)(1)+(B)(2)	**51,000**	**1,165,900**	**1,216,900**	**32.45**	**51,000**	**1,165,900**	**1,216,900**	**32.45**	**0**
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	**2,584,600**	**1,165,900**	**3,750,500**	**100.00**	**2,584,600**	**1,165,900**	**3,750,500**	**100.00**	**0**

ii) Shareholding of Promoters

Sl. 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 encum-bered to total Shares	No. of Shares	% of total shares of the Company	% of shares pledged/ encum-bered to total Shares	
1	Raj Kumar Adlakha	916,100	24.43	NIL	916,100	24.43	Nil	Nil
2	Amita Adlakha	337,500	9.00	NIL	337,500	9.00	Nil	Nil
3	Ranjan Adlakha	807,000	21.52	NIL	807,000	21.52	Nil	Nil
4	Balram Adlakha	13,000	0.35	NIL	13,000	0.35	Nil	Nil
5	New Castle Finance And Leasing Private Limited	460,000	12.27	NIL	460,000	12.27	Nil	Nil
	Total	**2,533,600**	**67.55**	**NIL**	**2,533,600**	**67.55**	**NIL**	**Nil**

(iii) Change in Promoters' Shareholding

Sl. No.	Name & Type of Transaction	Shareholding at the beginning of the Year		Transactions during the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	Date of Transaction	No. of shares	No. of shares	% of total shares of the company
1	Raj Kumar Adlakha	916,100	24.43	No Change		916,100	24.43
2	Amita Adlakha	337,500	9.00			337,500	9.00
3	Ranjan Adlakha	807,000	21.52			807,000	21.52
4	Balram Adlakha	13,000	0.35			13,000	0.35
5	New Castle Finance and Leasing Private Limited	460,000	12.27			460,000	12.27

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning		Transactions during the year		Cumulative Shareholding during the year	
		No.of shares	% of total shares of the company	No. of shares	No. of shares	No. of shares	% of total shares of the company
1	Sarika Jain	48,000	1.28	No Change		48,000	1.28
2	Rajesh Garg	39,965	1.07			39,965	1.07
3	Lajja Hiren Shah	34,800	0.93			34,800	0.93
4	Harnand Tyagi	20,200	0.54			20,200	0.54
5	Rahul Kumar Sharma	17,400	0.46			17,400	0.46
6	Savitri Devi Jaiswal	17,400	0.46			17,400	0.46
7	Jagannath Nemdas Nikhare	17,400	0.46			17,400	0.46
8	Prem Devi Chhajer	16,900	0.45			16,900	0.45
9	Pushpa Jain	14,800	0.39			14,800	0.39
10	Vinay Kumar Prasad	13,500	0.36			13,500	0.36

(v) Shareholding of Directors & Key Mangerial Personnel

Sl. No.	Name & Type of Transaction	Shareholding at the beginning of the year		Transactions during the year		Cumulative Shareholding during the year	
		No.of shares	% of total shares of the company	Date of Transaction	No. of shares	No. of shares	% of total shares of the company
1	Mrs. Amita Adlakha	337500	9.00	No Change		337500	9.00
2	Mr. Harnand Tyagi	20,200	0.54			20,200	0.54
3	Mr. G. Ramarathnam	-	-			-	-
4	Mr. S.K. Srivastava	-	-			-	-

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	-	48,900,000	-	48,900,000
ii) Interest due but not paid	-	4,152,198	-	4,152,198
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	**53,052,198**		**53,052,198**
Change in Indebtedness during the financial year				
Additions	-	-	-	-
Reduction	-	16,052,198	-	16,052,198
Net Change	-	**16,052,198**	-	**16,052,198**
Indebtedness at the end of the financial year				
i) Principal Amount	-	31,400,000	-	31,400,000
ii) Interest due but not paid	-	5,600,000	-	5,600,000-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)		**37,000,000**		**37,000,000**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

Sl.No	Particulars of Remuneration		Name of the MD/WTD/Manager			Total Amount
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961	-	-	-	-	-
	(b) Value of per-quisites u/s 17(2) of the Income tax Act, 1961	-	NIL		-	-
	(c) Profits in lieu of salary un-der section 17(3) of the Income Tax Act, 1961	-	-	-	-	-
2	Stock option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission	-	-	-	-	-
	-as % of profit	-	-	-	-	-
	-others, specify	-	-	-	-	-
5	Others, please specify	-	-	-	-	-
	Total (A)	..	..	..	..	..
	Ceiling as per the Act	..	..	..	..	..

B. Remuneration to other directors:

Sl.No	Particulars of Remuneration	Name of the Directors			Total Amount
1	**Independent Directors**	-	-	-	-
	(a) Fee for attending Board/committee meetings			-	-
	(b) Commission		NIL	-	-
	(c) Others, please specify			-	-
	Total (1)			-	-
2	Other Non-Executive Directors			-	-
	(a) Fee for attending Board/ committee meetings	-	-	-	-
	(b) Commission	-	-	-	-

Sl.No	Particulars of Remuneration	Name of the Directors			Total Amount
	(c) Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act.	-	-	-	-

C. Remuneration to key managerial personnel other than MD/Manager/WTD **(Rupees in Lacs)**

Sl.No	Particulars of Remuneration	Key Managerial Personnel			Total Amount
1.	**Gross Salary**	**CEO**	**Company Secretary**	**CFO**	-
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	-	6.60		6.60
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit - others, specify	-	-	-	-
5.	Others, please specify				
	Total		**6.60**		**6.60**

VII PENALTIES/PUNISHMENT/COMPOUNDING OF 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					
Compounding					
B. DIRECTORS :					
Penalty					
Punishment					
Compounding					

NIL

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)
C. OTHER OFFICERS IN DEFAULT: NIL					
Penalty					
Punishment					
Compounding					

For and on behalf of Board of Directors
For PARIKSHA FIN-INVEST-LEASE LIMITED

Sd/-	**Sd/-**
G. RAMARATHNAM	**AMITA ADLKHA**
DIRECTOR	**MANAGING DIRECTOR**
DIN : 00289752	**DIN: 00050772**

Place : Ghaziabad
Date : 30.05.2018

ANNEXURE – '3'
REPORT ON CORPORATE GOVERNANCE 2017-18

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company in order to maintain highest level of the transparency and to serve the best interest of all stake holders of the company, has been regular in disclosing all the relevant information in an easily understandable manner to the concerned authorities, Stock Exchange and all the stakeholders. The Company ensures that the company's activities are managed by professionally competent and independent Board of Directors. The Company believes that good corporate governance with transparency can ensure better understanding between Board, management and Stakeholders resulting in the mutual growth of the company and stakeholders.

2. BOARD OF DIRECTORS:

a) Composition of the Board

The Board of Directors of the Company comprises of Four Directors with One Executive Director and Three Non-Executive Independent Directors.

The Board of the Company is duly constituted as per the requirements of Companies Act, 2013 read with rules made thereunder and Listing Regulations.

All the Directors have made disclosures of Interest and details regarding their directorships and memberships in various Committees across all Public Companies in which they are Directors and Members.

The composition and category of Directors of the Company are as follows:

Name of Director	Designation	Category
Mrs. Amita Adlakha	Managing Director	Executive/Promoter Group
Mr. G. Ramarathnam	Director	Non Executive & Independent
Mr. H. N. Tyagi	Director	Non Executive & Independent
Mr. Harish Kumar Dhingra	Director	Non Executive & Independent

Note: During the period under review, Mr. Harish Kumar Dhingra has been appointed as an Additional Director on 07.05.2018 and Mr. S. K. Srivastava and Mr. Anil Datta have resigned from the post of Directorship w.e.f. 07.05.2018 and 09.01.2018, respectively.

All the Independent Directors are Non-Executive and given declaration as per the requirement of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that they meet the criteria of independence.

b) Attendance of each Director at Board Meetings and last Annual General Meeting

8 (Eight) Board Meetings were held during the financial year 2017-18. The time gap between the two meetings was not more than 120 days.

Attendance of each Director at the Board Meetings, last Annual General Meeting held during the financial year are as follows:

Name of Directors	No. of Board Meetings Attended	Last AGM Attended
Mrs. Amita Adlakha	2	Yes
Mr. G. Ramarathnam	7	Yes
Mr. S.K. Srivastava*	6	Yes
Mr. Anil Datta*	5	Yes
Mr. H. N. Tyagi	8	Yes

* Mr. Anil Datta and Mr. S. K. Srivastava have resigned from the post of Directorship w.e.f. 09.01.2018 and 07.05.2018, respectively.

c) Number of directorships/memberships in other companies/committees as on the date of Report:

Name of Directors	No. of Other Directorships* and Committee Memberships/Chairmanships**		
	Other Directorships	Committee Memberships	Committee Chairmanships
Mrs. Amita Adlakha	2	-	-
Mr. G. Ramarathnam	-	-	-
Mr. H. N. Tyagi	2	1	-
Mr. Harish Kumar Dhingra	1	2	-

*Excludes viz. Private / Overseas Companies

** For the purpose of determination of limit, chairpersonship and membership of the audit committee and the Stakeholders' Relationship Committee alone shall be considered, pursuant to the provisions of Regulation 26(1)(b) of SEBI(LODR), 2015.

d) Details of Board Meetings held during the year ended 31st March, 2018:

During the financial year 2017-18, 8 meetings of the Board of Directors of the Company were held as the details given below:

S. No.	Date of Meeting	No. of Directors Present
1.	20.04.2017	4
2.	29.05.2017	4
3.	15.06.2017	3
4.	11.08.2017	4
5.	16.09.2017	4
6.	13.11.2017	3
7.	09.01.2018	3
8.	12.02.2018	3

e) Relationships Between Directors :- No Director is related to any other Director on the Board in terms of the definition of 'relative' given under the Companies Act, 2013.

f) Details of shareholding of Non Executives Directors are as under:- The details of shareholding of Non Executives Directors in the Company as an date are as under:-

Sr. No.	Name of Directors	Shareholding
1.	Mr. G. Ramarathnam	Nil
2.	Mr. S.K. Srivastava*	Nil
3.	Mr. H. N. Tyagi	20,200 Equity Shares
4.	Mr. Harish Kumar Dhingra*	Nil

*Mr. Harish Kumar Dhingra has been appointed as an Additional Director while Mr. S. K. Srivastava has re signed from the post of Directorship on 07.05.2018.

g) Familiarization Programme for Directors

The Company has Familiarization Program Module ("the Program") for Independent Directors ("ID") of PARIKSHA FIN-INVEST-LEASE LIMITED ("the Company"). The said programme has been adopted by the Board of Directors pursuant to Securities and Exchange Board of India vide Circular no. CIR/CFD/POLICY CELL/7/2014 dated September 15, 2014.

As per the requirement regulation 25(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the company is required to familiarize the Independent Directors with the company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company, etc., through this programme. Familiarization Programme for Directors is also placed on the website :

www.pfil.in and can be accessed at this weblink http://pfil.in/uploads/policies/independent-director-familarisation-programme.pdf.

3. AUDIT COMMITTEE:

a) Terms of reference:-

A. The role of the audit committee shall be as follows:

- Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  a) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
  b) Changes, if any, in accounting policies and practices and reasons for the same;
  c) Major accounting entries involving estimates based on the exercise of judgment by management;
  d) Significant adjustments made in the financial statements arising out of audit findings;
  e) Compliance with listing and other legal requirements relating to financial statements;
  f) Disclosure of any related party transactions;
  g) Modified opinion in the draft audit report
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- To review the functioning of the Whistle Blower mechanism;
- Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

B. The audit committee will review the following information:

- Management discussion and analysis of financial condition and results of operations;
- Statement of significant related party transactions (as defined by the audit committee), submitted by management;
- Management letters / letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses; and
- The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee
- Statement of deviations:
  a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
  b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

b) Composition, Name of members and Chairman: -

The Audit Committee presently comprises of Three (3) members and all are Independent Directors. Mr. G. Ramarathnam (Independent Director) is the Chairman of the Committee. All the Members are financially literate and possess sound knowledge of accounts, audit, finance etc.

The following Directors are the present members of Audit Committee:-

S. No.	Name	Category
1.	Mr. G.Ramarathnam	– Chairman (Independent Director)
2.	Mr. H. N. Tyagi	– Independent Director
3.	Mr. Harish Kumar Dhingra*	– Independent Director

* Mr. S. K. Srivastava was appointed as member of the Audit Committee consequent up on the resignation of Mr. Anil Datta from the post of Directorship w.e.f. 09.01.2018. However, he resigned from the post of Directorship w.e.f. 07.05.2018 and Mr. Harish Kumar Dhingra was appointed as member in his place.

c) Meeting and attendance during the year:-

During the Financial Year 2017-18, four audit committee meetings were held on 29.05.2017, 11.08.2017, 13.11.2017 and 12.02.2018. The attendance of members is as follows:-

S.No.	Name of Member	Category	Attendance
1.	Mr. G. Ramarathnam	Non-Executive & Independent	3
2.	Mr. H. N. Tyagi	Non-Executive & Independent	4
3.	Mr. S.K. Srivastava	Non-Executive & Independent	1
4.	Mr. Anil Datta	Non-Executive & Independent	2

4. NOMINATION & REMUNERATION COMMITTEE

a) Terms of reference: -

The Company has Nomination and Remuneration Committee pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company's Nomination & Remuneration committee is constituted to look into the following matters:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of performance of independent directors and the board of directors;
- Devising a policy on diversity of board of directors;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the board of directors their appointment and removal.

- Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

b) Composition, Name of members and Chairman: -

The Company's Nomination & Remuneration Committee presently comprising of three members to look into the matter relating to payment of remuneration to the Directors. Mr. G. Ramarathnam is the Chairman of the Committee.

The following Directors are the present members of Nomination and Remuneration Committee:-

S. No.	Name	Category
1.	Mr. G.Ramarathnam	– Chairman (Independent Director)
2.	Mr. H.N. Tyagi	– Independent Director
3.	Mr. Harish Kumar Dhingra*	– Independent Director

*Mr. H.N. Tyagi and Mr. Harish Kumar Dhingra were appointed as members of the Nomination and Remuneration Committee consequent up on the resignation of Mr. Anil Datta and Mr. S. K. Srivastava from the post of Directorships on 09.01.2018 and 07.05.2018, respectively.

c) Meeting and attendance during the year:-

During the Financial Year 2017-18, one (1) committee meeting was held on 15.06.2017.The attendance of members is as follows:-

S.No.	Name of Member	Category	Attendance
1.	Mr. G.Ramarathnam	Non-Executive & Independent	1
2.	Mr. S. K. Srivastava	Non-Executive & Independent	1
3.	Mr. Anil Datta	Non-Executive & Independent	1
4.	Mr. H.N. Tyagi	Non-Executive & Independent	0

d) Performance evaluation criteria for independent directors:

Pursuant to the provisions of the Companies Act, 2013 the Board has carried out the performance evaluation of its own performance and of the Board Committees, viz. Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee as well as evaluation of performance of Directors' individually including independent directors.

The performance evaluation of the Board and its committees was carried out as per the policy framed by it including size, structure and expertise, effectiveness in discharge of its function and duties, willingness to spend time and effort in discharge of its duties, etc.

The performance evaluation for independent directors was carried out by the Committee as per the criteria framed by it including their participation in the meeting, deployment of knowledge and expertise, independence of behavior and judgement. The criteria framed by Nomination and Remuneration committee was also duly adopted by the Board. The committee also reviewed the declaration received from the Independent Directors of the Company and confirmed that none of the Directors becomes disqualified under the Companies Act, 2013, rules made there under and under Listing Regulations. The Report on Performance Evaluation as prepared by the committee was submitted to the Board for adoption.

5. REMUNERATION OF DIRECTORS:

The Company has in place a remuneration policy which is guided by the principles and objectives as enumerated in Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Nomination & Remuneration committee reviews the policy time to time. The Company is not paying any Remuneration to its directors due to inadequacy of income/profit.

6. STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Company has Stakeholders' Relationship Committee/ Stakeholders' Grievance Committee pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

a) Composition, Name of members and Chairman: -

The Stakeholders' Relationship Committee presently comprises of three (3) members and all are Independent Directors. Mr. G. Ramarathnam (Independent Director) is the Chairman of the Committee.

The following Directors are the present members of Stakeholders' Relationship Committee:-

S. No.	Name	Category
1.	Mr. G.Ramarathnam	– Chairman (Independent Director)
2.	Mr. H. N. Tyagi	– Independent Director
3.	Mr. Harish Kumar Dhingra	– Independent Director

Mr. H. N. Tyagi and Mr. Harish Kumar Dhingra were appointed as member of the Stakeholders' Relationship Committee consequent up on the resignation of Mr. Anil Datta and Mr. S.K. Srivastava from the post of Directorship w.e.f. 09.01.2018 and 07.05.2018, respectively.

b) Meeting and attendance during the year:-

During the Financial Year 2017-18, four Stakeholders' Relationship Committee meetings were held during the year. The attendance of members is as follows:-

S.No.	Name of Member	Category	Attendance
1.	Mr. G. Ramarathnam	Non-Executive & Independent	4
2.	Mr. H. N. Tyagi	Non-Executive & Independent	1
3.	Mr. S.K. Srivastava	Non-Executive & Independent	4
4.	Mr. Anil Datta	Non-Executive & Independent	3

c) Presently, Ms. Shridhi Jain, Company Secretary is the Compliance Officer for complying with the requirements of SEBI Regulations and Listing Agreement entered with the Stock Exchange. Her address and contact details are as given below: -

Address:

7C, 1st Floor, 'J' Block Shopping Centre,
Saket, New Delhi-110 017
Telephone No: 0120-4152766
Email id: pariksha.delhi@gmail.com

d) During the year 2017-18, no complaint was received from Shareholders / Investors. Share transfers, if any, received during the year 2017-18 have been acted upon by the company. There were no transfers pending as on 31.03.2018.

7. GENERAL BODY MEETINGS

a) Details of Last Three Annual General Meetings :

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

Meeting	Year	Venue of AGM	Date	Time	Special Resolution Passed
22nd AGM	2014-15	"Shree Agrasen Bhawan", Vivek Vihar, Delhi- 110095	30.09.2015	10.30 a.m.	NIL
23rd AGM	2015-16	Shree Agrasen Bhawan", Vivek Vihar, Delhi- 110095	19.08.2016	10.30 a.m.	Alteration in the MOA and adoption of new sets of AOA as per Companies Act, 2013
24th AGM	2016-17	Shree Agrasen Bhawan", Vivek Vihar, Delhi- 110095	14.07.2017	10.00 a.m.	NIL

b) Special Resolution Passed Through Postal Ballot

During the Financial year the Company has not passed any special resolution through postal ballot.

No special resolution is proposed to be conducted through postal ballot at the forthcoming AGM to be held on 20th July, 2018.

8. MEANS OF COMMUNICATION:

Quarterly/ Half Yearly/ Annual Financial Results notice, advertisement and other official news are published in the newspapers viz. "The Financial Express" (English Language) and "Jansatta" (vernacular language) regularly. The results are also displayed/uploaded on the Company's website: www.pfil.in.

9. GENERAL SHAREHOLDERS INFORMATION :-

(a)	Date, time and venue of 25th Annual General Meeting	20th July, 2018 at 10.00 a.m. at "Shree Agrasen Bhawan" Vivek Vihar, Delhi – 110 095
(b)	Financial year **Results for quarter/year ending :** (a) 30th June, 2018 (b) 30th September, 2018 (c) 31st December, 2018 (d) 31st March, 2019	April 1, 2018 to March 31, 2019 On or before 14th day of August, 2018 On or before 14th day of November, 2018 On or before 14th day of February, 2019 Before end of 30th day of May, 2019
	Book Closure Date	Saturday, 14th July 2018 to Friday, 20th July, 2018 (both days inclusive).
(c)	Dividend Payment	Not applicable
(d)	Listing on Stock Exchanges	**BSE Limited.** 1st Floor, Phiroze, Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Note : Your Company has already paid the Listing fees to the Stock Exchange for the F.Y. 2017-18 & F.Y. 2018-19
(e)	Stock Code	539481
(f)	Market Price Data High/ Low during each month of the Financial Year 2017-18 (BSE Limited) The securities of the Company were traded in the month of February & March, 2016 and thereafter, no shares were traded during the reporting period. Therefore, we are not providing the details of the trading (High & Low) in this Annual report.	
(g)	Performance in comparison to broad based indices such as BSE Sensex, CRISIL index etc Not Applicable, since the equity shares of the Company not traded during the reporting period.	
(h)	Suspension from Trading	There was no suspension of trading of Equity Share ordered by BSE.
(i)	Registrar to an Issue and Share Transfer Agent	**M/s Skyline Financial Services Pvt. Ltd.** D-153A, Ist Floor, Okhla Industrial Area Phase-1, New Delhi - 110 020 Phone no: 011-40450193-97, Fax: 011-30857562
(j)	Share Transfer System	Physical Shares, which are lodged with the Company/ Registrar for transfer are processed and returned to the shareholder within the period of 15 days.

k) Distribution of Shareholding (as on March 31, 2018)

(i) On the basis of Category:

Category	No. of Shares Held	Percentage to total shares held
Shareholding of Promoter & Promoter Group		
- Individual/HUFs	2073600	55.29
- Bodies Corporate	460000	12.27
Total Promoters Shareholding	2533600	67.55
Public Shareholding		
- Individuals/HUF	1216900	32.45
Total Public Shareholding	1216900	32.45
GRAND TOTAL	**3750500**	**100.00**

(ii) On the basis of Shares held:

No of Equity Shares held (Range)	No. of Shareholders	Percentage of total share Holders	No. of Shares held	Percentage to total shares held
upto 500	735	64.08	3664350	9.77
501-1000	250	21.8	2456000	6.55
1001-2000	107	9.33	1723000	4.59
2001-3000	17	1.48	420000	1.12
3001-4000	7	0.61	246000	0.66
4001-5000	3	0.26	128000	0.34
5001-10000	13	1.13	1128000	3.01
10001 & Above	15	1.31	27739650	73.96
TOTAL	**1147**	**100**	**37505000**	**100**

l)	Dematerialization of shareholding and liquidity	Consequent upon the compulsory demat of the Equity Shares of the Company as notified by SEBI, about 68.91% of the Equity Capital of the Company has been dematerialized as on March 31, 2018. The Company has appointed M/s Skyline Financial Services Pvt. Ltd., D-153/A, Ist Floor, Okhla Industrial Area Phase-1, New Delhi-110 020 as common agency for share registry work.
m)	Outstanding GDRs/ADRs/ Warrants or any Convertible instruments	Not Applicable
n)	Commodity price risk or foreign exchange risk	Nil
o)	Plant locations	N.A.
p)	Address for correspondence	**Registrar & Share Transfer Agent** (for dematerialization and Share Transfer related query) M/s Skyline Financial Services Pvt. Ltd. D-153A, Ist Floor, Okhla Industrial Area Phase-1, New Delhi - 110 020 Phone no: 011-40450193-97, Fax: 011-30857562 E-Mail: admin@skylinerta.com Website: http://www.skylinerta.com **Company** (for Annual Report and any other related matters) Company Secretary, Pariksha Fin-Invest-Lease Limited, Corporate Office : C/o Uttam Toyota, A-11, Meerut Road Industrial Area, Ghaziabad – 201 003.

10. DISCLOSURES

a) There have been no materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, the directors or the management or relatives etc. which may have potential conflict with the interests of the Company at large.

b) There have been no instances of non -compliance with any of the legal provisions of law made by the Company nor any penalty or strictures imposed by the stock exchange or SEBI or any other statutory authority on any matter related to the capital markets during the last 3 years.

c) The Company has in place vigil mechanism and whistle blower policy under which employees can report any violations of applicable laws and regulations and the Code of Conduct of the Company. Vigil Mechanism of the Company provides adequate safeguards against victimization of persons who use such mechanism and no personnel have been denied access to the Audit Committee.

d) The Company has complied with all the mandatory requirements of Listing Regulations.

e) The company does not have any Subsidiary Company. Therefore, policy for determining 'material' subsidiaries is not required to be framed.

f) The Company has in place Policy for Related Party Transaction and the same is placed on Company's website i.e. www.pfil.in and weblink of the same is http://pfil.in/uploads/policies/rpt-policy.pdf

g) Information pertaining to the disclosure of commodity price risks and commodity hedging activities is not applicable to the Company.

h) A qualified Practicing Company Secretary has carried out Reconciliation of Share Capital Audit to reconcile the total admitted capital with National Securities Depository Ltd, (NSDL) and Central Depository Services (India) Ltd, (CDSL) and the total issued and listed capital. The said Audit Report confirms that the total issued/ paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

11. NON-COMPLIANCE OF ANY REQUIREMENT OF CORPORATE GOVERNANCE REPORT OF SUB - PARAS (2) TO (10)

It is to confirm that the Company has not incurred any non compliance of any information contained in this Corporate Governance Report.

12. ADOPTION OF REQUIREMENTS AS SPECIFIED IN PART E OF SCHEDULE II

As specified in Part E of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, following requirement has been adopted by the Company:

- The Internal Auditor may report directly to the Audit Committee

13. The Company has duly complied with all the Corporate Governance requirements as specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

14. DISCLOSURE REGARDING SHARES IN SUSPENSE ACCOUNT

(a) Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year : **NIL**

(b) Number of shareholders who approached issuer for transfer of shares from suspense account during the year: **NIL**

(c) Number of shareholders to whom shares were transferred from suspense account during the year: **NIL**

(d) aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year: **NIL**

(e) that the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares: **NIL**

15. INDEPENDENT DIRECTORS

The Board of the Company has been duly constituted with an optimum combination of Executive Directors, Non-Executive and Independent Directors. Presently, the Board of the Company comprises of following 3 (Three) Independent Directors:

i) Mr. G. Ramarathnam

ii) Mr. Harnand Tyagi

iii) Mr. Harish Kumar Dhingra

As required by the Code of Independent Directors under the Companies Act, 2013 and the Listing Regulations, a meeting of the Independent Directors of the Company was convened during the year to oversee and review the performance of Non Independent Directors and of the Board as a whole.

16. MANAGEMENT DISCUSSION AND ANALYSIS

A separate chapter on Management Discussion and Analysis is given in this Annual Report.

17. CEO/CFO Certification

Mrs. Amita Adlakha, Managing Director, Ms. Shridhi Jain, Chief Financial Officer, have furnished a certificate relating to financial statements and internal control systems as per the format prescribed under Regulation 17(8) of the SEBI (LODR) Regulations, 2015 and the Board took the same on record.

18. COMPLIANCE CERTIFICATION

Compliance Certificate for Corporate Governance obtained from a practicing Company Secretary is annexed herewith.

19. CODE OF CONDUCTS

Details of various policies and codes required to be framed under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 are given under the head "Investors" on the website of the company i.e. www.pfil.in.

DECLARATION FOR COMPLIANCE OF CODE OF CONDUCT

The Shareholders,

I, Amita Adlakha, Managing Director, hereby declare that all the Board Members and Senior Management personnel have affirmed compliance with the code of conduct of the Company during the Financial Year ended 31st March, 2018.

Sd/-
(AMITA ADLAKHA)
MANAGING DIRECTOR
DIN: 00050772

Place : Ghaziabad
Date : 30.05.2018

CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of
Pariksha Fin-Invest-Lease Ltd.
7-C, Ist Floor, J Block Shopping Centre
Saket, New Delhi-110017

We have examined the compliance of the conditions of Corporate Governance by Pariksha Fin-Invest-Lease Limited for the year ended on 31st March, 2018 as stipulated in Regulation 27(1) & (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of conditions of corporate governance is the responsibility of the Management. Our examination was limited to a review of procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representation given by the management of the Company, we certify that the Company has complied with the conditions of corporate governance as stipulated in the above-mentioned Listing Regulations.

We further state that such compliance is neither an assurance as to the future viability of the Company nor to the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For Akshat Garg & Associates
Company Secretaries
(C. P. No. - 10655)

Sd/-
Akshat Garg
Proprietor
Membership No. – FCS9161

Place : Ghaziabad
Date : 30.05.2018

CEO / CFO CERTIFICATION

To the Members of
Pariksha Fin-Invest-Lease Limited
7-C, Ist Floor, J Block Shopping Centre
Saket –New Delhi-110017

We, Amita Adlakha, Managing Director and Shridhi Jain, Company Secretary cum Chief Financial Officer, of the company, hereby 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 the 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 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 that

  i) there are no significant changes in internal control over financial reporting during the year;

  ii) there are no significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

  iii) there are no 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 Pariksha Fin-Invest-Lease Limited

Sd/-	**Sd/-**
Shridhi Jain	**Amita Adlakha**
Company Secretary cum CFO	**Managing Director (DIN : 00050772)**

Place : Ghaziabad
Date : 30.05.2018

ANNEXURE – '4'

MANAGEMENT DISCUSSION AND ANALYSIS

BACKGROUND

Pariksha Fin-Invest-Lease Limited (PFIL) is a Non-Banking Finance Company ("NBFC"), holding a Certificate of Registration from the Reserve Bank of India ("RBI"). The PFIL is non deposit accepting engaged in financial services. The PFIL is an entity of Uttam Group. The Company has its registered office in Delhi and Corporate office at Ghaziabad.

GLOBAL ECONOMY

The World Bank forecasts global economic growth to edge up to 3.1 percent in 2018 after a much stronger-than-expected 2017, as the recovery in investment, manufacturing, and trade continues, and as commodity-exporting developing economies benefit from firming commodity prices.

Growth in advanced economies is expected to moderate slightly to 2.2 percent in 2018, while the growth in emerging market and developing economies as a whole is projected to strengthen to 4.5 percent in 2018, as activity in commodity exporters continues to recover.

2018 is on track to be the first year since the financial crisis that the global economy will be operating at or near full capacity. With slack in the economy expected to dissipate, policymakers will need to look beyond monetary and fiscal policy tools to stimulate short-term growth and consider initiatives more likely to boost long-term potential.

INDIAN ECONOMY

The Budget 2018 comes against the backdrop of minor fiscal slippage from the 3.2% target of the Budgetary allocation, along with rallying crude oil prices on the global front. Government's advance GDP data showed that India's economic growth at 6.5%, the lowest growth rate during the Modi government. However, even as the structural reforms — the GST and demonetisation — are expected to ease out over the next few quarters. The GDP growth estimate for the fiscal year 2017-18 is at a four-year low of 6.5% in the current fiscal, the lowest under the Modi-led government, mainly due to the poor performance of agriculture and manufacturing sector, as against 7.1% in the last fiscal. In the second quarter (July-September), India made a comeback at 6.3% from a three-year low 5.7% in the previous quarter. However, massive rationalisation on as many as 178 products in November led to the fall in government's revenue, which seems to be picking up in later months.

INDUSTRIAL STRUCTURE AND DEVELOPMENTS

Non-Banking Finance Companies (NBFCs) continue to play a critical role in making financial services accessible to a wider set of India's population and are emerging as strong intermediaries in the finance space. Non Banking Financial Companies (NBFCs) are governed by the Reserve Bank of India vide powers conferred under chapter III- B of Reserve Bank of India Act, 1934. The regulatory and supervisory frameworks for NBFCs have been continuously strengthened in order to ensure strong and healthy functioning of NBFCs.

NBFCs are emerging as an alternative to mainstream banking. Besides, they are also emerging as an integral part of Indian Financial System and have commendable contributions towards Government's agenda of financial Inclusion. They have been to some extent successful in filling the gap in offering credit to retail customers in underserved and unbanked areas. Though India has a bank dominated financial system but recently Non Banking Financial Companies are competing with the banks in providing financial services and has been playing a complementary role with other financial institutions in the Indian Economy. In terms of financial assets, NBFCs have registered a robust growth, i.e. a compound annual growth rate (CAGR) of 19% over the past few years, consisting of 13% of the total credit and estimated to reach nearly 18% by 2018-19.

OPPORTUNITIES & THREATS

The NBFCs business model has strengthened considerably over the past few years in terms of access to varied funding sources. The growth of mutual fund industry and the emergence of securitization as a borrowing tool have helped to strengthen the NBFC sector. In recent times, NBFC's have emerged as lenders to both companies and individuals. When it comes to lending, NBFCs are generally regarded to be complementary to banks and are often able to offer better services and products to their customers.

As the Company's main motive is to provide financing facilities within the Group, Company is not having internal or external threat. But still the NBFCs in India are facing stiff competition from banks and financial institutions,

due to ability of banks to raise low cost funds which enable them to funds at much cheaper rate. More stringent capital adequacy norms have been stipulated by RBI for NBFCs which is making difficult for them to give cheaper finance.

PFIL sees huge growth opportunities in each of its existing business areas, and will also be expanding the focus of activities to new areas, arising from the strong growth momentum in the economy. PFIL is making best possible efforts to improve its performance despite these difficult conditions.

FINANCIAL PERFORMANCE

PFIL gross income from operations for the financial year ended March 31, 2018 is Rs.67,94,688/- as against Rs. 84,41,120/- in the previous year. The working of Pariksha Fin-Invest-Lease Ltd. (PFIL) for the year under review resulted in profit of Rs.43,546/- as against profit of Rs. 7,83,542/- (before tax) in the previous year.

RESOURCES AND LIQUIDITY

During the year under review, PFIL has not raised any funds from the market by way of allotment of shares/bonds/ warrants/debentures, or by raising public deposits etc.

PORTFOLIO

PFIL's investment portfolio stood at Rs. 4,07,20,800/- as on March 31, 2018, at cost. Further Rs. 2,62,47,981/- is also stood as Loans to others. PFIL's strategy for its portfolio is to focus on asset quality and asset mix to achieve good returns.

OUTLOOK

Finance Sector is one of the key growth sectors of the economy. Non-Banking Finance Companies (NBFCs) are emerging as an alternative to mainstream banking. Besides, they are also emerging as an integral part of Indian Financial System and have commendable contributions towards Government's agenda of financial Inclusion. Non Banking Financial Companies are competing with the banks in providing financial services and has been playing a complementary role with other financial institutions in the Indian Economy.

The Management of PFIL is concentrating on the core area of investment and finance. Capital market is improving and PFIL will explore the opportunities available in the Capital Market and other financial areas. The persistent challenges in the operating environment resulted in higher delinquency levels for the NBFCs. (Source: ICRA)

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

An effective controls system is introduced by PFIL in the management of the Company, to ensure that all its assets are safeguarded and protected against loss from unauthorized use or disposition and that all transactions are authorised, recorded and reported correctly. The Company's internal control system is designed to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance with laws and regulations. The internal control system is supported by an internal audit process for reviewing the adequacy and efficiency of the Company's internal controls, including its systems and processes and compliance with regulations and procedures.

The Audit Committee reviews the adequacy of internal controls systems.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/INDUSTRIAL RELATIONS FRONT

The Company's Human Resources philosophy is to establish and build a strong performance and competency driven culture with greater sense of accountability and responsibility. The Company values human development as one of the cardinal principle in the growth of the Company. The organization has steadfastly stuck to its vision to enhance knowledge, skills and competencies of the human resources. To achieve all this, The Company provided various compensation packages and performance-based incentives. It has organized training programmes and motivated its employees to attain greater efficiency and competence, leading to effective retention. With these progressive steps, your Company has been able to maintain cordial relations with its employees even in this crucial time.

CAUTIONARY STATEMENT

Statements made in this Management Discussion and Analysis (MDA) Report may contain certain forward-looking statements based on our projections and assumptions on the Company's present and future business strategies.

INDEPENDENT AUDITORS' REPORT

TO THE SHAREHOLDERS OF PARIKSHA FIN-INVEST-LEASE LIMITED

We have audited the accompanying financial statements of **PARIKSHA FIN-INVEST-LEASE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, the Profit and Loss Statement and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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:

a. In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2018;

b. In the case of the Profit and Loss Statement, of the loss for the year ended on that date; and

c. In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

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

2. 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 appears from our examination of those books.
   c. The Balance Sheet, Profit and Loss Statement and 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 written representations received from the directors as on 31st March, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018, from being appointed as a director in terms of section 164(2) of the Act.
   f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **"Annexure B"**, and
   g. With 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.

3. Further, as required by 'Non Banking Financial Companies Auditor's Report (Reserve Bank) Directions,1988' , we further state that we have submitted a separate report to the Board of Directors of the Company on the matters specified in said directions as under:-
   a) The company applied for registration as provided in section 45IA of the Reserve Bank of India Act, 1934 and has obtained certificate of registration from the Reserve Bank of India.
   b) The Company is entitled to continue to hold the Certificate of Registration in terms of its asset/income pattern as on 31st March, 2018.
   c) The Board of Directors of the company has passed a resolution for non – acceptance of any public deposits.
   d) The company has not accepted any public deposit during the year under reference.
   e) The company has complied with the prudential norms relating to income recognition, accounting standards, assets classification and provisioning of bad and doubtful debts as applicable to it in terms of Non–Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.

FOR B.K.KAPUR & CO.
FRNO. 000852C
CHARTERED ACCOUNTANTS

(B.K. KAPUR) F.C.A.
PARTNER
Membership No.- 4578

Place : Delhi
Date : 30th May, 2018

ANNEXURE 'A' TO THE AUDITORS' REPORT

Referred to in our report of even date on the accounts of **PARIKSHA FIN-INVEST-LEASE LIMITED** for the year ended on 31st March, 2018.

As required by the companies (Auditors Report) Order, 2016 issued by the Government of India in terms of section 143(11) of the Companies Act, 2013 and on the basis of such checks as we considered appropriate and as per information and explanations given to us, we report that:-

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
   (b) The fixed assets of the company have been physically verified during the year by the management at reasonable intervals and no material discrepancies between the book records and the physical inventory have been noticed on such verification.
   (c) The company does not hold any immovable property.
2. The inventory of the company comprises equity shares, which are in dematerialized form, and which have been verified by the management with reference to holding statement from depository participant. In our opinion, the procedure of verification of inventory followed by the management is satisfactory. Further, the company is maintaining proper records of its inventory and no discrepancies were noticed on verification.
3. (a) According to information made available to us, the company has granted unsecured loans to companies covered in the register maintained under section 189 of the Act and in our opinion the terms and conditions of such loans are not prejudicial to the company's interest.
   (b) As per the information and explanation given to us, the said loans are repayable on demand.
4. On the basis of information and explanation given to us and on our scrutiny of company's records, we report that the company has not entered into any transaction covered under the provisions of section 185 of the Companies Act, 2013. Further, the provisions of section 186 of the Companies Act, 2013 have been complied with in respect of loans, investments, guarantees, and security made by the company.
5. On the basis of information and explanation given to us and on our scrutiny of company's records, in our opinion, the company has not accepted any public deposits.
6. To the best of our knowledge and belief and according to information given to us, Central Government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 for any of the activities of the company.
7. (a) According to the information and explanation given to us the company is generally regular in depositing with appropriate authorities the undisputed statutory dues including provident fund, employees' state insurance, income-tax, wealth-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues applicable to it. Further, there were no arrears of undisputed statutory dues outstanding as at last day of the financial year concerned for a period of more than six month from the date they became payable.
   (b) According to the information and explanations given to us, there are no tax dues of income-tax, sales tax, service tax, custom duty, excise duty, value added tax which have not been deposited on account of any disputes ,except the following :

ASSESSMENT YEAR	NAME OF THE STATUTORY AUTHORITY	AMOUNT	REMARK
2013-14	INCOME TAX	8923	Appeal is pending before ITAT, Delhi
2014-15	INCOME TAX	10000	Appeal is pending before ITAT, Delhi

8. Based on our examination and according to the information and explanations given to us, the company has not taken any loans from any financial institution, bank or Government. The company has not issued any debentures.
9. According to the information and explanations given to us, the company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) or term loans during the year.

10. Based on audit procedures performed and according to the information and explanations given to us, we report that no fraud on or by the company has been noticed or reported during the year.
11. To the best of our knowledge and belief and according to information given to us, the company has not given any managerial remuneration during the year under review.
12. The company is not a Nidhi Company.
13. According to the information and explanations given to us, all the transactions with the related parties are in compliance with the provisions of sections 177 and 188 of Companies Act, 2013 and the details have been properly disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information made available to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
15. According to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with them.
16. The company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the registration has been duly obtained.

FOR B.K.KAPUR & CO.
FR NO. 000852C
CHARTERED ACCOUNTANTS

(B.K. KAPUR) F.C.A.
PARTNER
Membership No.- 4578

Place : Delhi
Date : 30th May, 2018

ANNEXURE 'B' TO THE AUDITORS' REPORT

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 **PARIKSHA FIN-INVEST-LEASE LIMITED** ("the Company") as of 31 March 2018 in conjunction with our audit of the 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 ('ICAI'). 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 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 Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both 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 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 system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting 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 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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, 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 to future periods are subject to the risk that the internal financial control over financial reporting 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 system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, 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.

FOR B.K.KAPUR & CO.
FRNO. 000852C
CHARTERED ACCOUNTANTS

(B.K. KAPUR) F.C.A.
PARTNER
Membership No.-4578

Place : Delhi
Date : 30th May, 2018

Balance Sheet as at 31st March 2018

Particulars	Note No.	Figures as at end of Current Reporting Year 31.03.2018	Figures as at end of Previous Reporting Period 31.03.2017
I. EQUITY AND LIABILITIES			
1. Shareholders' Funds			
Share Capital	**2**	**37,505,000**	37,505,000
Reserves and Surplus	**3**	**473,018**	559,458
		37,978,018	38,064,458
2. Non Current Liabilities			
Long Term Borrowings	**4**	**31,400,000**	48,900,000
		31,400,000	48,900,000
3. Current Liabilities			
Other Current Liabilities	**5**	**6,149,555**	4,571,281
Short Term Provisions	**6**	**195,955**	242,552
		6,345,510	4,813,833
TOTAL (1 + 2 + 3)		**75,723,528**	91,778,291
II. ASSETS			
1. Non Current Assets			
Fixed Assets	**7**		
Tangible Assets		**123,872**	107,143
Non-Current Investments	**8**	**40,720,800**	38,320,800
Deferred Tax Assets (Net)	**9**	**641,844**	771,830
Long Term Loans and Advances	**10**	**130,849**	130,849
		41,617,365	39,330,622
2. Current Assets			
Inventories	**11**	**2,518,805**	2,499,836
Trade Receivables	**12**	**864,000**	420,000
Cash & Cash Equivalents	**13**	**2,484,821**	2,551,407
Short Term Loans and Advances	**14**	**28,127,959**	44,150,535
Other Current Assets	**15**	**110,578**	2,825,891
		34,106,163	52,447,669
TOTAL (1+2)		**75,723,528**	91,778,291
Significant Accounting Policies and Notes Forming Integral Part of Financial Statements	**(1 to 32)**		

AS PER OUR REPORT OF EVEN DATE
for B.K.KAPUR & CO.
Firm Registration No.000852C
Chartered Accountants

Managing Director **Director** **Company Secretary & CFO**

(B.K.KAPUR) F.C.A.
PARTNER
M.NO. 4578

Place : Delhi
Date : 30.05.2018

Profit and Loss statement for the year ended 31st March 2018

Particulars	Note No.	Figures for the Current Reporting Year 31.03.2018	Figures for the Previous Reporting Period 31.03.2017
Revenue from Operations	16	**4,315,548**	6,018,572
Other Income	17	**2,432,543**	2,419,979
Reversal of Contingent provision for Standrad Assets		**46,597**	2,569
Total Revenue (I+II)		**6,794,688**	**8,441,120**
Expenses			
Purchases of Shares		**609,335**	948,784
Changes in Inventories of Stock-In-Trade	18	**(18,969)**	347,424
Employee Benefits Expense	19	**927,599**	827,574
Finance Cost	20	**4,280,055**	4,613,555
Depreciation and Amortization Expense		**41,271**	22,744
Other Expenses	21	**911,851**	897,497
Total Expenses		**6,751,142**	7,657,578
(Loss)/Profit Before Tax		**43,546**	783,542
Tax Expense :			
Income Tax		**-**	130,355
Less: MAT Credit Entitlement		**-**	(130,355)
Deferred Tax Charge/(Credit)		**129,986**	238,733
(Loss)/Profit for the year		**(86,440)**	544,809
Earning per equity share			
Nominal Value Rs. 10/-			
Basic		**(0.02)**	**0.15**
Diluted		**(0.02)**	**0.15**
Significant Accounting Policies and Notes Forming Integral Part of Financial Statements	**(1 to 32)**		

AS PER OUR REPORT OF EVEN DATE
for B.K.KAPUR & CO.
Firm Registration No.000852C
Chartered Accountants

Managing Director **Director** **Company Secretary & CFO**

(B.K.KAPUR) F.C.A.
PARTNER
M.NO. 4578

Place : Delhi
Date : 30.05.2018

Cash Flow Statement For the Year Ended 31st March 2018

Particulars			Year ended 31.03.2018		Year ended 31.03.2017
CASH FLOW FROM OPERATING ACTIVITIES					
Net Profit before tax and extraordinary items			**43,546**		**784,000**
Adjustments for:					
Depreciation		**41271**		23,000	
Earlier year's adjustments		**(109,000)**		-	
Effect of Deferred Taxes & Current Taxes		**129,986**		(239,000)	
Profit on sale of Investment		**-**		-	
Loss on Sale of Fixed Assets		**-**	**62,257**	-	(216,000)
Operating profit before working capital change			**105,803**		568,000
Adjustments for :					
Inventories		**(18,969**)		347,000	
Trade Receivables		**(444,000)**		(420,000)	
Loans & Advances		**2,814,292**		(77,000)	
Current Liabilities & Provisions		**1,266,057**	**3,617,380**	(9,283,000)	(9,433,000)
Cash generated from operations			**3,723,183**		(8,865,000)
Direct Taxes paid /provided			**-**		-
	(a)		**3,723,183**		(8,865,000)
CASH FLOW FROM INVESTING ACTIVITIES					
Acquisition of Fixed Assets			**58,000.00**		(33,000)
Sales of Fixed Assets			**-**		-
Purchase of investments			**(2,400,000)**		(4,600,000)
Proceeds from Sale/redemption of investments			**-**		752,000
	(b)		**(2,342,000)**		(3,881,000)
CASH FLOW FROM FINANCIAL ACTIVITIES					
Proceeds from issue of share capital			**-**		-
Deferred Tax Assets (Net)			**129,986**		239,000
Long Term Loans & Advances			**15,923,597**		1,028,000
Unsecured Loan taken			**(17,500,000)**		6,400,000
	(c)		**(1,446,417)**		7,667,000
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(a+b+c)		**(65,234)**		(5,081,000)

Cash and cash equivalents at beginning of the year components being :				
Cash on hand	**516,000**		*716,000*	
Balances with banks on current, margin and fixed deposit account	**2,034,000**	**2,550,000**	6,915,000	7,631,000
Cash and cash equivalents at end of the year the components being :				
Cash on hand	**396,405**		516,000	
Balances with banks on current, margin and fixed deposit accounts	**2,088,416**	**2,484,821**	2,034,000	2,550,000.00
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		**(65,234**)		(5,081,000)

AS PER OUR REPORT OF EVEN DATE
for B.K.KAPUR & CO.
Firm Registration No.000852C
Chartered Accountants

Managing Director **Director** **Company Secretary & CFO** **(B.K.KAPUR) F.C.A.**
PARTNER
M.NO. 4578

Place : Delhi
Date : 30.05.2018

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2018

NOTE-NO. 1

Significant Accountanting Policies

i) Basis of accounting:

The company follows the Mercantile system of Accounting and recognizes Income and Expenditure generally on Accrual basis Policies followed by the Company are generally consistent with the accepted accounting principles. The financial statements are prepared under the historical cost convention and on the principles of a going concern.

ii) Fixed Assets and Depreciation:

Fixed assets are stated at cost, less accumulated depreciation/amortization. Costs include all expenses incurred to bring the assets to its present location and condition. Fixed assets exclude computers and other assets individually costing 5000 or less which are not capitalized except when they are part of a larger capital investment programme. All fixed assets are stated at historical cost less depreciation.

Depreciation/Amortization in respect of fixed assets (other than freehold land and capital work-in-progress) acquired during the period, depreciation/amortization is provided on Straight Line basis so as to charge the cost of the assets its residual value over the useful life and for the assets acquired prior to April 1,2014, the carrying amount as on April 1,2014 is depreciated over the remaining useful life as per the requirements of Schedule-II to the Companies Act, 2013.

Type of asset	Period
Computer equipment	3 years
Office equipment	5 years
Furniture and fixtures	10 years
Bike/Vehicle	10 years

iii) Inventories:

Stocks are valued scrip wise at cost based on FIFO method or estimated realizable value whichever is lower.

iv) Investment:

Long term Investments are stated at cost. Provision is made for permanent diminution in value of Investment.

v) Revenue Recognition:

All the items of cost/expenditure and revenue/income have been accounted for on accrual basis. Dividend income is recognised when the right to receive payment is established.

vi) Taxes on Income:

a) Current tax is the amount of tax payable on the estimated taxable income for the Current year as per the provisions of Income Tax Act,1961.

b) Deferred tax is recognized, subject to the consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are not recognized on carry forward of losses unless there is a virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

vii) Contingent Liabilities :

Provision sinvolving substantial degree of estimation in measurement is recognized when there is a present obligations as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in Notes. Contingent assets are neither recognized nor disclosed in the financial statements.

Notes to the Financial Statement for the year ended 31st March, 2018

	Figures as at end of Current Reporting Year 31.03.2018	Figures as at end of Previous Reporting Period 31.03.2017
Note 2		
Share Capital		
Authorised:		
40,00,000 Equity Shares of Rs.10/- each (Previous Year 40,00,000 Equity Shares of Rs.10/- each)	**40,000,000**	40,000,000
Issued, Subscribed & Paid-up Capital:-		
37,50,500 Equity Shares of Rs.10/- each fully paid up Previous Year 37,50,500 Equity Shares of Rs.10/- each fully paid up)	**37,505,000**	37,505,000
TOTAL	**37,505,000**	37,505,000

Terms & Conditions of Equity Shares

1. The Company has only one Class of Equity Shares having a par value of Rs10/-each.
2. Each Shareholders is eligible for one Vote per Share held.
3. The Dividend, if any, proposed by the Board of Directors is subject to the approval of Shareholders in the Annual General Meeting, except in the case of Interim Dividend.
4. In the event of liquidation, the Equity Shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion of their shareholding.
5. **Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period.**

Particulars	As at 31.03.2018		As at 31.03.2017	
	Number	Amount (Rs.)	Number	Amount (Rs.)
Shares Outstanding at the beginning of the year	3,750,500	37,505,000	3,750,500	37,505,000
Shares Outstanding at the end of the year	**3,750,500**	**37,505,000**	**3,750,500**	**37,505,000**

6. **Shares in the company held by each shareholder holding more than 5 percent shares.**

Name of Shareholder	As at 31.03.2018		As at 31.03.2017	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Mr. Raj Kumar Adlakha	916,000	24.43	916,000	24.73
Mr. Ranjan Adlakha	807,000	21.52	807,000	21.52
Smt.Amita Adlakha	337,500	9.00	337,500	9.00
New Castle Finance & Leasing Pvt. Ltd.	460,000	12.27	460,000	12.27

7. There are Nil number of shares (Previous Year Nil) reserved for issue under option and contracts/commitment for the sale of shares/disinvestment including the terms and amounts.
8. For the period of five years immediately preceeding the date at which the balance sheet is prepared

Particulars	No.of Shares
Aggregate number and class of shares allotted as fully paid up pursuant to Contract(s) without payment being received in cash	Nil
Aggregate number and class of shares allotted as fully paid up by way of bonus shares	Nil
Aggregate number and class of shares bought back	Nil

9. There are no securities (Previous Year: no) convertible into Equity/Preferential shares.
10. There are no calls unpaid (Previous Year: Nil) including calls unpaid by Directors and Officers as on balance sheet date.

Notes to the Financial Statement for the year ended 31st March, 2018

		Figures as at end of Current Reporting Year 31.03.2018	Figures as at end of Previous Reporting Period 31.03.2017
Note 3			
Reserves and Surplus			
a) Reserve Fund			
(in terms of Section 45-IC of RBI Act, 1934)			
As per Last Balance Sheet		**615,338**	506,338
Add : Transfer from Profit & Loss Statement		**-**	109,000
		615,338	615,338
b) Surplus			
As per Last Balance Sheet		**(55,880)**	(491,689)
Add: (Loss) / Profit during the year		**(86,440)**	544,809
		(142,320)	53,120
Less: Transfer to Reserve Fund		**-**	109,000
		(142,320)	(55,880)
Gross Total	**(a+b)**	**473,018**	559,458
Note 4			
Long Term Borrowings			
Unsecured Loan			
Inter Corporate Loan		**31,400,000**	48,900,000
Total		**31,400,000**	48,900,000
Terms & Conditions			
Unsecured loans are repayable on demand.			
Note 5			
Other Current Liabilities			
Interest Accrued and due on Unsecured Loan		**5,600,000**	4,152,198
Statutory Liabilities		**526,803**	365,010
Other Liabilities		**22,752**	54,073
Total		**6,149,555**	4,571,281
Terms & Conditions			
Unsecured Loan are repayable on Demand.			
Note 6			
Short Term Provisions			
a) Provision for Taxation		**130,335**	130,335
b) Contingent Provision against Standard Assets		**65,620**	112,217
Total		**195,955**	242,552

Notes to the Financial Statement for the year ended 31st March, 2018

Note 7

Fixed Assets

S. No.	Particulars	GROSS BLOCK					DEPRECIATION				NET BLOCK	
		As at 31.03.2017	Additions	Sale	As at 31.03.2018	Rate	Upto 1.03.2017	For the Year	Adjust-ment	Upto 1.03.2018	As at 31.03.2018	As at 31.03.2017
	Tangible Assets											
1)	Furniture & Fixtures	124,564	-	-	124,564	9.50%	106,577	4,537	-	111,114	13,450	17,987
2)	Office Equipments	100,635	-	-	100,635	19.00%	93,058	2,546	-	95,604	5,031	7,577
3)	Computers	119,994	58,000	-	177,994	31.67%	82,573	28,840	-	111,413	66,581	37,421
4)	Bike	56,290		-	56,290	9.50%	12,132	5,348	-	17,480	38,810	44,158
	Total (Rupees)	**401,483**	**58,000**	**-**	**459,483**		**294,340**	**41,271**	**-**	**335,611**	**123,872**	**107,143**
	Previous Year (Rupees)	**368,631**	**33,075**	**-**	**401,483**		**271,596**	**22,744**	**-**	**294,340**	**107,143**	**96,812**

Notes to the Financial Statement for the year ended 31st March, 2018

	Figures as at end of Current Reporting Year 31.03.2018	Figures as at end of Previous Reporting Period 31.03.2017
Note 8		
Non-Current Investments		
A. Trade Investments (Long Term-Fully paid up) (valued at Cost) **Unquoted :**		
a) 100000 (100000) Equity Shares of Rs.10 each in New Castle Finance & Leasing Pvt.Ltd.	**1,000,000**	**1,000,000**
b) 100000 (100000) Equity Shares of Rs.10 each in Uttam Adlakha & Sons Holdings Pvt. Ltd.	**170,000**	170,000
c) 5000 (5000) 10% Non Cummulative Reedemable Preference Shares of Rs. 10/- each at a Premium of Rs. 10/- each in Uttam Adlakha & Sons Holdings Pvt.Ltd.	**100,000**	100,000
B. Other Investments : (valued at Cost) **Unquoted : Other Companies :**		
a) 26100 (26100) 10% Non-Cummulative Reedemable Preference Shares of Rs. 100/- each at a Premium of Rs. 100/- each in JPC Infra Private Limited	**5,220,000**	5,220,000
b) 66750 (63500) 10% Non Cummulative Reedemable Preference Shares of Rs. 100/- each at a Premium of Rs. 100/- each in Uttam Sugar Mills Limited	**13,350,000**	12,700,000
c) 2500 (NIL) 8% Non Cummulative Reedemable Preference Shares of Rs. 100/- each at a Premium of Rs. 100/- each in The Standard Type Foundry Pvt. Ltd.	**500,000**	-
d) 93000 (80500) 6.5% Non Cummulative Reedemable Preference Shares of Rs. 100/- each at a Premium of Rs. 100/- each in Uttam Sugar Mills Limited	**9,300,000**	8,050,000
e) 27840 (27840) Equity Shares of Rs.10 each in Lipi Boilers Pvt. Ltd	**278,400**	278,400
f) 325100 (325100) Equity Shares of Rs.10 each in Uttam Distilleries Ltd	**7,802,400**	7,802,400
g) Share Application Money Pending allotment	**3,000,000**	3,000,000
TOTAL	**40,720,800**	38,320,800
Totatl Quoted Investments	**-**	-
Total Unquoted Investments	**40,720,800**	38,320,800
TOTAL	**40,720,800**	38,320,800

	As at 01.04.2017	During the Year	As at 31.03.2018
Note 9			
Deferred Tax Assets (Net)			
Deferred Tax Liability			
Difference between Book & Tax Depreciation	(9,499)	7,071	**(2,428)**
	(9,499)	7,071	**(2,428)**
Deferred Tax Assets			
Unabsorbed Depreciation	762,331	(122,915)	**639,416**
Unabsorbed Capital Loss	-	-	**-**
	762,331	(122,915)	**639,416**
Net Deferred Tax Assets	771,830	(129,986)	**641,844**

Notes to the Financial Statement for the year ended 31st March, 2018

	Figures as at end of Current Reporting Year 31.03.2018	Figures as at end of Previous Reporting Period 31.03.2017
Note 10		
Long Term Loans and Advances		
a) MAT Credit Entitlement	**130,349**	130,349
b) Security Deposit	**500**	500
Total	**130,849**	130,849

Note 11	**31.03.2018**		**31.03.2017**	
Inventories	**No.of Shares**	**Amount (Rs.)**	**No.of Shares**	**Amount (Rs.)**
Bajaj Hindustan Limited	**50**	**440**	50	668
Balrampur Chini Mills Ltd	**100**	**3,376**	100	3,376
Bannari Amman Sugars Limited	**10**	**6,700**	10	6,700
Coal India Ltd	**100**	**28,330**	100	29,265
Concor	**-**	**-**	52	64,324
EID Parry India Limited	**50**	**11,333**	50	11,333
Engineers india Limited	**-**	**-**	100	14,395
GalaxosmithKline Pharmaceuticals Ltd	**50**	**104,388**	50	104,789
Hinduja Foundaries Ltd.	**200**	**4,918**	200	6,520
Hindustan Dorr-Oliver Limited	**100**	**435**	100	955
MOIL LTD	**-**	**-**	100	31,375
NHPC Limited	**170**	**4,709**	170	5,474
NTPC Limited	**100**	**16,970**	100	16,600
Rajshri Sugars & Chemicals Limited	**50**	**1,515**	50	2,313
Shree Renuka Sugars Ltd.	**250**	**3,838**	250	3,638
Sono Koyo Steering Syatems Ltd	**-**	**-**	500	39,935
Shree Chamundeshwari Sugars Ltd.	**100**	**1,745**	100	1,745
Tata Steel Limited	**-**	**-**	200	96,540
Castrol India Ltd	**400**	**157,216**	-	-
ONGC	**100**	**17,780**	-	-
Eris Lifescience	**50**	**38,815**		
NMDC	**100**	**11,855**		
Pokarna	**250**	**44,425**		
	2,230	**458,788**	2,282	439,944
Mutual Fund Investment (Birla Sun Life)	**5,928**	**2,060,017**	5,928	2,059,892
Total		**2,518,805**		**2,499,836**

Notes to the Financial Statement for the year ended 31st March, 2018

	Figures as at end of Current Reporting Year 31.03.2018	Figures as at end of Previous Reporting Period 31.03.2017
Note 12		
Trade Receivables		
(Unsecured, considered good)		
a) Outstanding for a period exceeding six months from the date they are due for payment.		
b) Others	**864,000**	420,000
Total	**864,000**	420,000
Note 13		
Cash and Bank Balances		
Cash & Cash Equivalents		
a) Balance with Banks		
In Current Accounts	**2,088,416**	2,035,002
b) Cash on Hand	**396,405**	516,405
Total	**2,484,821**	2,551,407
Note 14		
Short Term Loans and Advances		
Unsecured Loan to Related Party (Refer Note No. 28)	**26,137,403**	42,061,000
Advance for purchase of Shares	**-**	-
Income Tax (Including TDS)	**1,854,974**	1,829,914
Input GST	**10,649**	-
Other Advances	**124,933**	259,621
Total	**28,127,959**	44,150,535
Note 15		
Other Current Assets		
Interest Accured on due on loan from Related Party	**110,578**	2,825,891
Total	**110,578**	2,825,891
Note 16		
Revenue from Operations		
a) Sales of Shares	**598,469**	1,634,501
b) Interest Income	**3,709,027**	4,375,696
c) Dividend Income	**8,052**	8,375
Total	**4,315,548**	6,018,572
Note 17		
Other Income		
a) Consultancy Income	**2,400,000**	2,400,000
b) Interest in Income Tax Refund	**32,451**	19,979
c) Profit/(Loss) in Share Trading	**92**	-
Total	**2,432,543**	2,419,979

Notes to the Financial Statement for the year ended 31st March, 2018

	Figures as at end of Current Reporting Year 31.03.2018	Figures as at end of Previous Reporting Period 31.03.2017
Note 18		
Changes in Inventories of finished Goods & Work-In-Progress & Stock-in-Trade		
Opening Stock :		
Shares	**2,499,836**	2,847,259
	2,499,836	2,847,259
Closing Stock :		
Shares	**2,518,805**	2,499,836
	2,518,805	2,499,836
(Decrease)/Increase in Stocks	**(18,969)**	347,424
Note 19		
Employee Benefits Expense		
Salaries & Wages	**866,197**	755,363
Staff Welfare Expense	**61,402**	72,211
Total	**927,599**	827,574
Note 20		
Finance Cost		
Interest Expense	**4,280,055**	4,613,555
Total	**4,280,055**	4,613,555
Note 21		
Administrative and Other Expenses		
Rent	**-**	30,000
Printing, Stationery, Postage & Telegrams	**13,608**	13,827
Telephone Expenses	**84,120**	77,744
Travelling & Conveyance	**111,128**	97,316
Payment to Auditors (Refer Note 31)	**112,440**	37,475
Legal and Professional Charges	**162,088**	143,638
Fees & Subscription	**274,732**	253,282
Bank Charges	**1,374**	1,981
Demat Charges	**3,717**	6,319
Advertisement Expenses	**85,950**	83,791
Office Upkeep Charges	**24,617**	18,676
Computer Repairs & Maintenance	**19,600**	5,850
Book & Periodicals	**2,349**	6,840
Swach Bharat Cess	**1,369**	158
AGM Handling Expenses	**5,100**	5,100
Miscellaneous Expenses	**9,659**	5,548
Loss in Share Trading (Jobbing)	**-**	109,952
Total	**911,851**	897,497

Notes to the Financial Statement for the year ended 31st March, 2018

22. The figures have been rounded off to nearest Rupee.
23. The provisions of Provident Fund Act, 1952 are not applicable to the company for the time being.
24. No provision has been made for gratuity since number of employees of the company does not exceed the limit of ten, thus, the provision of Gratuity Act is not applicable.
25. The previous year's figure has been re-grouped/re-classified to make them comparable with the figures of the current year.
26. No amount is due to Micro, Small or Medium Enterprises.
27. In the opinion of the Board, the Current Assets, Loans and Advances are realizable in the normal course of business at the value at which these are stated in the Balance Sheet.
28. There being only single segment, Segment Reporting as defined in Accounting Standard-17 (AS-17) issued by ICAI is not applicable.
29. Contingent Liability in respect of Income Tax amounting to Rs. 18923.

Note 30

Related party disclosures :

In accordance with the requirements of Accounting Standard (AS)-18 on 'Related Party Disclosure' issued by the Institute of Chartered Accountants of India, the names of the related parties where control exist and/or with whom transaction have taken place during the Year and and description of relationships as identified and certified by the management are :

1. Parties where control exists — NIL
2. Associates & Joint Ventures of the Enterprises — NIL
3. Other Related Parties where transactions have taken place during the year
   a) Individuals having significant influence/substantial interest and their relatives:-
      Mr. Raj Kumar Adlakha
      Mr. Ranjan Adlakha
   b) Key Management Personnel & their relatives
      Smt. Amita Adlakha - Managing Director(MD)
   c) Enterprises significantly influenced by individuals referred to at (a) or (b) above
      i) Adharshila Capital Services Ltd.
      ii) JPC Infra Pvt. Ltd
      iii) Lipi Boilers Pvt. Ltd.
      iv) New Castle Finance & Leasing Pvt. Ltd.
      v) The Standard Type Foundry Pvt. Ltd
      vi) Uttam Adlakha & Sons Holding Pvt. Ltd.
      vii) Uttamenergy Limited
      viii) Uttam Sucrotech International Private Ltd.
      ix) Uttam Sucrotech Ltd.
      x) Uttam Sugar Mills Ltd

4. Details of transaction with above related parties:-

Name of Enterprises	Nature of Transactions	Amount of Transaction		Outstanding Balance		
		Year Ended on 31-03-2018	Year Ended on 31-03-2017		Year Ended on 31-03-2018	Year Ended on 31-03-2017
Adharshila Capital Services Limited	Purchase of Shares	500,000	NIL		-	-
JPC Infra Pvt. Ltd	Loan Given	-	7,161,000	Outstanding	7,237,403	23,161,000
	Loan Received back	15,923,597	9,000,000			
	Interest Earned	2,976,903	3,012,347	Interest Outstanding	13,920	2,711,111
Lipi Boilers Private Limited	Sale of Shares	NIL	NIL		-	-
	Purchase of Shares	1,250,000	NIL		-	-
	Surrender of Shares	-	550,000		-	-
	Consultancy Income	-	1,200,000		-	-
New Castle Finance And Leasing Pvt. Ltd	Purchase of Shares	NIL	NIL		-	-
The Standard Type Foundry Pvt.Ltd	Loan Given	17,500,000	18,900,000	Loan Outstanding	18,900,000	18,900,000
	Loan Received back	17,500,000	22,026,833			
	Interest Earned	732,124	1,363,349	Interest Out-standing	96,658	114,780
Uttam Adlakha & Sons Holding Pvt. Ltd	Purchase of Shares	650,000	4,600,000		-	-
Uttamenergy Limited	Consultancy Income	1,600,000	400,000	Receivable	4200000	-
Uttam Sucrotech International Pvt. Ltd.	Loan Taken	-	22,500,000	Loan Outstanding	31,400,000	48,900,000
	Loan Repaid	17,500,000	29,446,475			
	Interest Paid	2,404,247	4,613,555	Interest Outstanding	5,600,000	4,152,198
Uttam Sucrotech Ltd	Interest Paid	NIL	202068	Interest Outstanding	NIL	NIL
	Sale of Shares	NIL	201600			
Uttam sugar Mills Ltd	Consultancy Income	800,000	800000	Receivable	420,000	420,000

Note 31

Auditors' Remuneration includes:

	Particulars		
(a)	As Statutory Auditors	**20,000**	23,000
(b)	for other services - (including Limited Review Report fees	**9,850**	14,475
(c)	Tax Matters	**82,590**	-
	Total	**112440**	37475

Note 32

Earning per Share

(a)	Numerator : Net (Loss)/Profit for the year	(86,440)	544809
(b)	Denominator : Weighted Average No. of Equity Shares outstanding	3,750,500	3,750,500
(c)	Paid up Value Per Equity Share	Rs 10/-	Rs 10/-
(d)	Earning Per Share:-		
	- Basic	(0.02)	0.15
	- Diluted	(0.02)	0.15

AS PER OUR REPORT OF EVEN DATE
for B.K.KAPUR & CO.
Firm Registration No.000852C
Chartered Accountants

Managing Director **Director** **Company Secretary & CFO** **(B.K.KAPUR) F.C.A.**
PARTNER
M.NO. 4578

Place : Delhi
Date : 30.05.2018

PARIKSHA FIN-INVEST-LEASE LIMITED

[Corporate Identity Number (CIN): L74899DL1994PLC057377]
Regd. Office: 7C, 1st Floor, 'J' Block Shopping Centre, Saket, New Delhi-110017
Corp. Off.: C/o Uttam Toyota, A-11, Meerut Road Industrial Area, Ghaziabad-201003,(U.P.)
Tel. No.: 0120 – 4152766 & 4193799
Email: pariksha.delhi@gmail.com; **Website:** www.pfil.in

ATTENDANCE SLIP

Folio No. :

DP-ID No. :

Client ID No. :

Name & address of the Member :

Name of the Proxy (in Block letters) (to be filled in if the Proxy attends instead of the member) :

I hereby record my presence at the 25th Annual General Meeting held on 20th day of July, 2018 at 10.00 A.M. at "Shree Agrasen Bhawan", Vivek Vihar, Delhi – 110 095.

Member/ Proxy's Signature

(Tear Hear)

PARIKSHA FIN-INVEST-LEASE LIMITED

[Corporate Identity Number (CIN): L74899DL1994PLC057377]
Regd. Office: 7C, 1st Floor, 'J' Block Shopping Centre, Saket, New Delhi-110017
Corp. Off.: C/o Uttam Toyota, A-11, Meerut Road Industrial Area, Ghaziabad-201003,(U.P.)
Tel. No.: 0120 – 4152766 & 4193799
Email: pariksha.delhi@gmail.com; **Website:** www.pfil.in

MGT-11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rules 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s) : _____

Registered Address : _____

Email Id : _____

Folio No. / Client ID No. _____ DP ID No. _____

I/We, being the member(s) of _____shares of Pariksha Fin-Invest-Lease Limited, hereby appoint

1. Name _____ Address : _____
   e-mail id : _____ Signature : _____ or failing him
2. Name _____ Address : _____
   e-mail id : _____ Signature : _____ or failing him
3. Name _____ Address : _____
   e-mail id : _____ Signature : _____ or failing him

---------- INTENTIONALLY LEFT BLANK----------

(Tear Hear)

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 25th Annual General Meeting of the Company to be held on 20th day of July, 2018 at 10:00 a.m. at "Shree Agrasen Bhawan", Vivek Vihar, Delhi – 110 095 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl No.	Resolutions
	Ordinary Business
1.	Adoption of Audited Financial Statements for the year ended 31st March, 2018.
2.	Re-appointment of Mrs. Amita Adlakha (DIN: 00050772) as a Director liable to Retire by Rotation.
3.	Ratification of Appointment of M/s B.K. Kapur & Company, Chartered Accountants as Statutory Auditor for the Financial Year 2018-19.
	Special Business
4.	Reappointment of Mrs. Amita Adlakha as Managing Director
5.	Appointment of Mr. Harish Kumar Dhingra as Independent Director
6.	Alteration in Main Object Clause of the Memorandum of Association -Clause III(A)

Signed this ……. day of ……..2018
Signature of the Member : _____

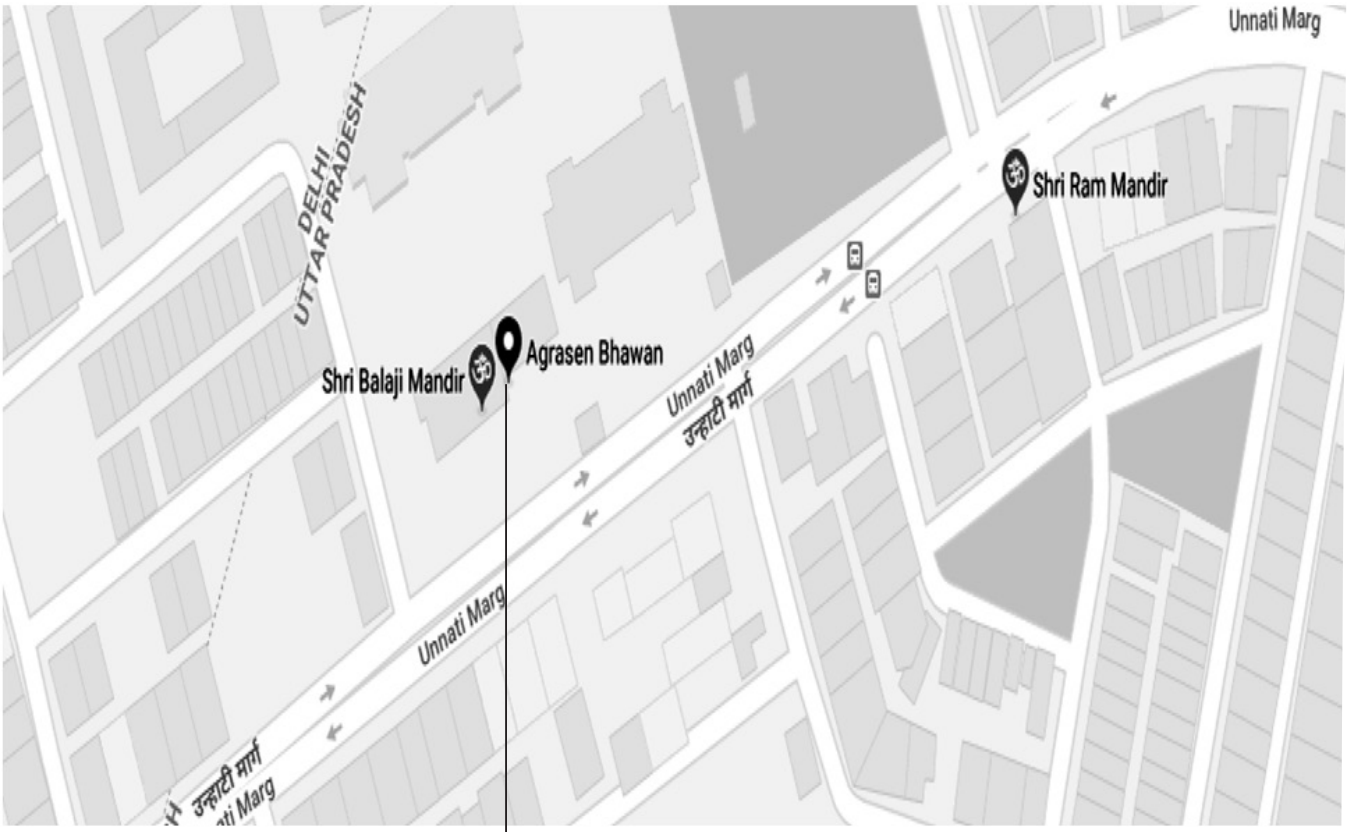
Signature of the proxy holder(s) : _____

Affix a Revenue Stamp of ₹ 1/-

Note :

1. This proxy form must be deposited at the Registered Office of the Company situated at 7C, 1st Floor, 'J' Block Shopping Centre, Saket, New Delhi-110017 not less that forty-eight hours before the time fixed for holding the aforesaid meeting. A proxy need not be a member of the Company.
2. For Resolutions, Explanatory Statement and Notes, please refer to the Notice of 25th Annual General Meeting of the Company.
3. Please complete all details including details of Member(s) before submission.

ROUTE MAP TO THE VENUE OF THE ANNUAL GENERAL MEETING ON FRIDAY, THE 20TH JULY, 2018 AT 10.00 NOON



VENUE OF ANNUAL GENERAL MEETING

PARIKSHA FIN-INVEST-LEASE LIMITED
"SHREE AGRASEN BHAWAN" VIVEK VIHAR,
DELHI – 110 095"

Regd. Office: 7C, 1st Floor, 'J' Block Shopping Centre, Saket, New Delhi-110017
Corp. Off.: C/o Uttam Toyota, A-11, Meerut Road Industrial Area, Ghaziabad-201003,(U.P.)
Tel. No.: 0120 – 4152766 & 4193799
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