

P K LEASING & FINANCE LIMITED

P.K.LEASING & FINANCE LIMITED

23RD ANNUAL REPORT
2014-2015

23RD ANNUAL REPORT 2014-2015

BOARD OF DIRECTOR

1. SHRI ANIL KUMAR AGARWAL	-	EXECUTIVE DIRECTOR
2. SHRI DEEPAK KUMAR AGARWAL	-	EXECUTIVE DIRECTOR
3. MS. RUCHI AGARWAL	-	EXECUTIVE DIRECTOR
4. BIKRAM CHAKRABORTY	-	INDEPENDENT DIRECTOR
5. PARTHA DAS	-	INDEPENDENT DIRECTOR
6. UTTAM KUMAR SHAW	-	INDEPENDENT DIRECTOR
7. AMIYA MUKHERJEE	-	INDEPENDENT DIRECTOR

CHIEF FINANCIAL OFFICER

Mr. NAND KISHORE AGARWAL

STATUTORY AUDITORS

INDRAJEET CHATTOPADHYAY
CHARTERED ACCOUNTANT

BANKERS

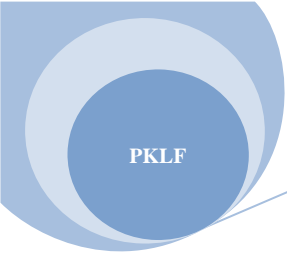
BANK OF INDIA
23A, N.S.ROAD,
KOLKATA-700001

REGISTERED OFFICE:

P.K.LEASING & FINANCE LTD
CIN: L65910WB1992PLC055895
P-36, INDIA EXCHANGE PLACE
KOLKATA-700 001
Tel: 033-2225 3123
Email: info@pkleasing.in, / anilpklf@yahoo.co.in
Website: www.pkleasing.in

REGISTRAR AND SHARE TRANSFER AGENT

Niche Technologies (P) Ltd
71, B R B Basu Road
D-511, Bagree Market
5th Floor, Kolkata-700001
Tel: 033- 2235 7270, 22357271, Fax: 033 2215 6823
Email: nichtechpl@nichetechpl.com



P K LEASING & FINANCE LIMITED

PKLF

P.K LEASING & FINANCE LIMITED

CIN: L65910WB1992PLC055895

Regd. Off.: P-36, India Exchange place, Kolkata – 700001

Tel. No.: 033-2225 3123

E-mail: [info@pkleasing.in/](mailto:info@pkleasing.in) anilpklf@yahoo.co.in, website: www.pkleasing.in

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that 23RD Annual General Meeting of the Members of **P K Leasing & Finance Ltd** will be held on Wednesday 30th Day of September, 2015 at 11 A.M at the Registered office of the Company situated at P-36, India Exchange Place, 4th Floor, Kolkata-700 001 to transact the following business: -

ORDINARY BUSINESS:-

- 1) To receive, consider and adopt the Audited financial statement of the Company for the financial year ended 31st March 2015, the report of the Board of Directors and Auditors thereon.
- 2) To appoint a Director in place of Ms. Ruchi Agarwal (DIN: 006942318), who retires by rotation and being eligible offers herself for re-appointment.
- 3) To consider and if thought fit, to pass, with or without modification (s), the following resolution as an Ordinary resolution: -

“RESOLVED THAT, pursuant to the provisions of section 139,142 and other applicable provisions, if any, of Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force) M/s Indrajit Chattopadhyay, Chartered Accountant, (ICAI Registration No. 050955) the retiring Auditor of the Company, be and are hereby re-appointed as the Statutory Auditors of the Company, to hold office from the conclusion of 23rd Annual General Meeting until the conclusion of 25th Annual General Meeting to be held in year 2017(subject to ratification of their appointment at every AGM) on such remuneration as may be fixed by the Board.”

Registered office:-

P.K.LEASING & FINANCE LTD

CIN: L65910WB1992PLC055895

P-36 India Exchange Place

Kolkata-700 001

By order of the Board of Directors

Dated: 28.08.2015

Anil Kumar Agarwal
(Managing Director)
(DIN: 00315722)

Notes:-

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING, INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS UPTO AND NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. FURTHER, A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR MEMBER. THE INSTRUMENT APPOINTING PROXY MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF ANNUAL GENERAL MEETING.**
2. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the company, provided not less than 3 days written notice is given to the company.
3. Members/ Proxies should bring the Attendance Slip duly filled, enclosed herewith to attend the meeting.
4. The Register of Members and share Transfer Books of the Company shall remain close from Thursday 24th September 2015 to Wednesday 30th September 2015 (both days inclusive) for the year ended 31 March, 2015 and the AGM.
5. Members whose shareholding is in the electronic mode are requested to direct change of necessary details to their respective Depository Participant(s).
6. Members holding shares in the physical form are requested to address all correspondences to the Registrar and Share Transfer Agents, Niche Technologies Pvt. Ltd., D – 511, Bagree Market, 5th Floor, 71, B.R. B Basu Road, Kolkata – 700 001.
7. The company is concerned about the environment and utilizes natural resources in a sustainable way. We therefore request you to register your e – mail ID with your Depository Participant(s) to enable us to send Annual Report and other correspondences via e – mail and hard copies will only be sent to the members who are not available on the e- mail. Members can also refer their folio number / Client ID and send their contact information along with the e- mail ID to the company at info@pkleasing.in
8. Members may also note that the notice of the 23rd Annual General Meeting and the Annual Report for 2015 will also be available on the Company's website www.pkleasing.in for their download. Members are also entitled to receive the physical copies of aforesaid documents upon making a request for the same, free of cost. For any communication, the shareholders may also send request to the e-mail ID: info@pkleasing.in/ anilpklf@yahoo.co.in.

9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the company or the Registrar and Share Transfer Agents of the Company.

10. **VOTING THROUGH ELECTRONIC MEANS**

I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).

II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

III. **The process and manner for remote e-voting are as under:**

(i) The remote e-voting period commences on 27th September, 2015 (10:00 am) and ends on 29th September, 2015 (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 of 23rd September, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

(ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.

(iii) Click on "Shareholders" tab.

(iv) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) 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.

(vii) If you are a first time user follow the steps given below:

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

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) 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.

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

(xi) Click on the EVSN for the relevant Company Name i.e. P.K. Leasing & Finance Ltd on which you choose to vote on which you choose to vote.

(xii) 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.

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

(xiv) 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.

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

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

(xvii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) Note for Institutional Shareholders & Custodians:

- Institutional shareholders (i.e. other than Individuals, HUF, and NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a compliance user which should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xix) 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.co

11. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote through e-mail at mseema8@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com on or before 29th September 2015, up to 5:00 pm without which the vote shall not be treated as valid.

12. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23rd September, 2015. A person who is not a member as on Cut Off date should treat this notice for information purpose only.

13. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / depositories as at closing hours of business, on 21st August, 2015.

14. The shareholders shall have one vote per equity share held by them as on the cut-off date of 23rd September, 2015. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.

15. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2015. And not casting their vote electronically, may only cast their vote at the Annual General Meeting.
16. Notice of the AGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.
17. Investors, who became members of the Company subsequent to the dispatch of the Notice / Email and hold the shares as on the cut-off date i.e. 23rd September, 2015 are requested to send the written / email communication to the Company at info@pkleasing.in/anilpklf@yahoo.co.in by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
18. Seema Manglunia Practicing Company Secretary (Certificate of Practice Number 10520) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer will submit, not later than 3 days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, which shall countersign the same and declare the result of the voting forthwith.
19. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.pkleasing.in and on the website of CDSL. The same will be communicated to the listed stock exchanges viz. CSE Ltd. and Metropolitan Stock Exchange of India Limited

Registered office:-

**P.K.LEASING & FINANCE LTD
CIN: L65910WB1992PLC055895
P-36 India Exchange Place
Kolkata-700 001**

By order of the Board of Directors

Dated: 28.08.2015

**Anil Kumar Agarwal
(Managing Director)
(DIN: 00315722)**

Additional Information of Directors seeking re-appointment/appointment at the ensuing Annual General Meeting pursuant to Clause 49 of the Equity Listing Agreement:

Name of Director	Ms.Ruchi Agarwal
Date of Birth	10 th Dec 1976
Date of Appointment	6 th August 2014
Expertise/Experience in specific functional areas	Business and Corporate Advisory, Taxation and financial activities
Qualification	B.com
No & of Equity shares held in the company	39000 (1.25%)
List of outside Company's directorship held	NIL
Chairman/ Member of the Committees of the Board of Directors of the Company	NIL
Salary or Sitting Fee Paid	NIL
Chairman/ Member of the Committees of the Board Directors of other Companies in which she is director	NIL

Brief resume of Smt. Ruchi Agarwal

Smt Ruchi Agarwal (DIN: 06942318) is an Executive director of the company pursuant to the provisions of section 149 (1) of the companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and the rules made there under including any statutory modifications or re enactments thereof for the time being in force read with Chapter XI to the companies Act, 2013.

Ms Ruchi Agarwal is a Graduate (B.Com) and she presently working as Teacher in Private school without remuneration from last 3 Years and service in an Advisory company.

BOARD'S REPORT

To
Members of
P.K.Leasing & Finance Ltd

Your directors are pleased to present the 23rd Annual Report together with the Audited financial statement for the year ended 31st March, 2015.

FINANCIAL HIGHLIGHTS AND SUMMARY

The Performance highlights and summarized financial results of the Company are given below: - (Rs in Lacs)

Particulars	Year ended 31st March 2015	Year ended 31st March 2014
Total Income	21.64	26.15
Total Expenditure	20.42	25.99
Profit/(Loss) before Tax	1.22	0.16
Provision for tax		
Current Tax	0.11	0.11
Deferred Tax		
Provision for tax reversal	(0.04)	0.00
Profit/Loss after tax	1.15	0.05
Paid up Equity Share Capital	311.04	311.04
Earnings Per Share (Rs 10/- each) Basic & Diluted (in Rs)	0.04	0.00

The Company is engaged in Non Banking finance business. During the financial year company has achieved total income of Rs 21.64 lacs in comparison to previous year's total income of Rs 26.15 and earned net profit of Rs 1.22 lacs and in comparison to previous year's net profit of Rs 0.16 lacs.

OPERATIONS AND FUTURE OUTLOOK

The Company is engaged in a fast growing sector NBFC where the demand of finance is increasing rapidly. The Government supports the NBFC activities and enhances the Direct Investment in NBFC through equity and finance.

Our country is a developing country and for it, easy finance is must. The journey of global economic growth in the last few years, have witnessed a lot of ups and downs making it difficult to believe in new reforms and improvement. Hence, to gather momentum with the new government focused on implementing radical reforms across various sectors of the economy, such a policy initiative will boost the confidence of investors and consumers.

P.K.Leasing is a medium size company and earning profit year by year. Its diverse vision, to create a difference in the sector oral landscape has helped to create a cohesive and energetic team. But vision cannot function in isolation. It has to be supported by viable action on ground. Henceforth, we begin our journey towards the next growth altitude with an aggressive expansion plan. Powered by a dynamic team, we are reviewing up operations in order to leverage emerging opportunities in the sector.



PKLF

P K LEASING & FINANCE LIMITED

We are in financing of different field and we have put our step in infrastructure finance which is a very attractive business. Mainly, we are focusing to finance on following: -

Infrastructure finance
Short term finance
Business Loan
Vehicle Finance

CHANGE IN NATURE OF BUSINESS

Company is engaged in NBFC activities only and during the year there was no change in the business activity of the company.

SHARE CAPITAL

During the financial year 2014-2015 the company has not raised any paid up share capital. The paid up equity share capital of the Company as on March 31, 2015 was Rs 3.11 crores. During the year under review the company has not issued share with differential voting rights nor has granted any stock option or sweat equity shares. As on 31st March 2015 none of the directors of the company holds instruments convertible into equity shares of the company.

EXTRACT OF ANNUAL RETURN

The Extract of Annual Return as prescribed in form MGT 9 required under section 92 of the Companies Act, 2013 is included in this report as **Annexure- I**.

BOARD MEETINGS

During the financial year 2014-2015, meeting of the Board of Directors of the company were held Nine times. Details information on the meeting of the Board, its committees is included in the report on corporate governance, which forms part of this Annual report.

DIVIDEND

This year the Directors have decided not to distribute any dividend which in the long turn will strengthen the net-worth of the company.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

AMOUNT TRANSFERED TO RESERVES

Being a Non Banking Finance company 20% of the profit i.e Rs 22,946/- has been transferred to statutory reserve of the company. Further during the year the board of the company has carried Rs 1, 17,014/- to surplus account.

FIXED DEPOSITS

Your Company has not accepted any deposits within the meaning of section 73 of the Companies Act 2013, read with the Companies (Acceptance and Deposits) Rules 2014. However being a Non Banking Financial Company disclosures required under rule 8 5 (v) and (vi) of the Companies (Accounts) Rules 2014, read with section 73 and section 74 of the Companies Act 2013, are not applicable to the company.

RBI NORMS

The Company continues to fulfill all the norms and standards laid down by the Reserve Bank of India (RBI) pertaining to capital adequacy, statutory liquidity ratio etc. and further company is not having non-performing assets as on 31st March 2015.

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATES

The Company does not have any subsidiary, joint venture and associates company.

DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with the requirements of the Act and the Articles of Association of the Company, Mrs Ruchi Agarwal retires by rotation and is eligible for re-appointment.

The Company has, pursuant to the provisions of Clause 49 of the Listing Agreements entered into with Stock Exchanges, Mr. Uttam Kumar Shaw, Mr Bikram Chakraborty, Mr Amiya Mukherjee and Mr. Partha Das were appointed as Independent Directors of the Company at the Annual general meeting held on 26th day of September 2014. The terms and conditions of appointment of independent directors are as per Schedule IV of the Act. They have submitted a declaration that each of them meets the criteria of independence as provided in Section 149(6) of the Act and there has been no change in the circumstances which may affect their status as independent director during the year.

During the year, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company.

Mr. Nand Kishore Agarwal, Chairman, stepped down from the Board of the Company on March 2, 2015. He was associated with the Company since 2005. The Board places on record its appreciation of the invaluable contribution and guidance provided by him as managing Director. Keeping in view his contribution made to the company the board with the consent of shareholders at the Extra Ordinary General meeting held on 31st March 2015 appointed him as the Chief Financial Officer of the Company for a period of five years w e f 31st March 2015.

Mr. Anil Kumar Agarwal is the Executive Director of the Company for over one decade the board with the consent of shareholders at the Extra Ordinary General meeting held on 31st March 2015, has appointed him as Managing Director of the Company for a period of five years from March 31, 2015, to March 31, 2020.

Pursuant to the provisions of Section 203 of the Act, which came into effect from April 1, 2014, the appointments of Mr. Anil Kumar Agarwal, Managing Director, Mr. Nand Kishore Agarwal, and Chief Financial Officer as key managerial personnel of the Company were formalized.

DISQUALIFICATION OF DIRECTOR

During the year declarations received from the Directors of the company pursuant to Section 164 of the Companies Act, 2013, Board appraised the same and found that none of the director is disqualified for holding office as director.

DECLARATION BY INDEPENDENT DIRECTOR(S)

The company has received declarations from all the Independents Directors of the company that they fulfill the criteria of Independence as prescribed under sub-section (6) of section 149 of the Companies Act 2013 and under clause 49 of the Listing Agreements with the Stock Exchanges.

The following Directors are independent in terms of section 149(6) of the Act and Clause 49 of the Listing Agreement:

1. BIKRAM CHAKRABORTY
2. PARTHA DAS
3. UTTAM KUMAR SHAW
4. AMIYA MUKHERJEE

DIRECTORS RESPONSIBILITY STATEMENT

In terms of section 134 (3) © of the Companies Act, 2013, your Directors state that:

- i) In the preparation of Annual accounts for the financial year ended 31st March, 2015, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any :
- ii) The Directors have selected such accounting policies and 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, 2015 and of the profit of the company for year ended on that date.
- iii) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance of the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) The Directors have prepared the annual accounts on a going concern basis.
- v) The Directors 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) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

MEETING OF INDEPENDENT DIRECTORS

The Independent director met once during the year under review. The meeting was conducted in an informal manner without the presence of chairman, the whole time director, the Non-executives Non-independent director and the chief Financial officer.

COMMITTEES OF THE BOARD OF DIRECTORS

The Company has various committees which have been constituted as a part of the good corporate governance practices and the same are in compliance with the requirement of the relevant provisions of applicable laws and statutes.

The Company's Board has the following Committees:

1. Audit Committee
2. Stakeholders' Relationship Committee
3. Nomination and Remuneration Committee

The details with respect to the composition, power, roles, and terms of reference, meetings held and attendance of the directors at such meetings of the relevant committees are given in detail in the report of corporate governance of the Company which forms part of this Annual report.

STATEMENT INDICATING THE MANNER IN WHICH FORMAL ANNUAL EVALUATION HAS BEEN MADE BY THE BOARD OF ITS OWN PERFORMANCE, ITS DIRECTORS AND THAT OF ITS COMMITTEES

Pursuant to the provision of the Companies Act, 2013 and clause 49 of the Listing Agreement, performance evaluation of the Board, its Committee and the Independent Directors was carried out time to time.

PARTICULARS OF LOAN, GUARANTEES AND INVESTMENTS UNDER SECTION 186

Pursuant to section 186 (11) of the Companies Act 2013 (the Act), the provision of section 186(4) of the act requiring disclosure in the financial statement of the full particulars of the loans made and guarantees given or securities provided by a Non Banking Financial Company in the ordinary course of its business and the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient of the loan or guarantee or security are exempted from disclosure in the Annual report.

Further pursuant to the provisions of section 186 (4) of the Act, the details of the investments made by the Company are given in the notes to the Financial statements.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All transactions entered with related parties for the year under review were on Arm's length basis and in the ordinary course of business and that the provision of section 188 of the companies Act 2013 are not attracted. Thus disclosure in Form AOC-2 is not required. Further, there are no material related party transactions during the year under review with the promoters, directors.

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

The information of Conservation of Energy as required under Section 134(3)(m) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 is not applicable to the business segments which our Company operates.

STATEMENT IN RESPECT TO ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS

Your company has an effective internal control and risk mitigation system, which are constantly assessed and strengthened with new/revised standard operating procedures. The company's internal control system is commensurate with its size, scale and complexities of its operation; the internal and operational audit is entrusted to M/s N.H.Agarwal & Associates, chartered Accountants. The main thrust of internal audit is to test and review controls, appraisal of risks and business processes, besides benchmarking controls with best practices in the industry.

The audit committee of the board of directors actively reviews the adequacy and effectiveness of the internal control systems and suggests improvements to strengthen the same. The Company has a robust management information system, which is an integral part of the control mechanism.

The audit committee of the board of directors, statutory auditors and the business heads are periodically apprised of the internal audit findings and corrective actions taken. Audit plays a key role in providing assurance to the board of director.

Significant audit observations and corrective actions taken by the management and presented to the audit committee of the board. To maintain it objectively and independence, the internal audit function reports to the chairman of the audit committee

CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

As per the Companies Act, 2013, companies having net worth of 500 crore or more, or turnover of 1000 crore or more or net profit of 5 crore or more during any financial year are required to constitute a Corporate Social Responsibility (CSR) Committee of the Board of Directors comprising three or more directors, at least one of whom should be an independent director and such company shall spend at least 2% of the average net profits of the company's three immediately preceding financial years. Since the company's net worth is less than 500 crore and turnover is also less than 1000 crore so formation of the CSR Committee is not applicable on the company.

REMUNERATION POLICY/DISCLOSURE RELATING TO REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND PARTICULARS OF EMPLOYEES

In accordance with section 178 and other applicable provisions if any of the Companies Act 2013 read with rules issued there under and clause 49 of the Listing Agreement, the board of Directors formulated the Nomination and Remuneration committee. Details of policy covering these requirements has disclosed in corporate governance report.

Information required under section 197 of the company's act 2013 read with Rule 5 (1) Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 attached as **Annexure II**

None of the employee of the company is drawing more than Rs 60, 00,000/- per annum or Rs 5, 00,000/- per month for the part of the year, during the year under review there for particulars of the employees as required under section 197 of the Companies Act 2013 read with rule (2) & rule 5 (3) of companies (appointment and remuneration) Rules 2014 are not applicable, during the year under review.

Further company did not have any holding subsidiary there for receipt of the commission or remuneration from holding or subsidiary company of the company as provided under section 197 (14) of companies Act 2013 is not applicable.

REPORTS ON MANAGEMENT DISCUSSION ANALYSIS REPORTS ON CORPORATE GOVERNANCE & MANAGEMENT DISCUSSION ANALYSIS

Pursuant to clause 49 of the listing agreement with stock exchanges a separate section titled "Report on Corporate governance and Management discussion and analysis forms part of this Annual Report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY.

There are no significant and/or material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of the company.

SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the company has appointed Ms. Seema Manglunia, Practicing Company Secretary, to undertake as the Secretarial Audit of the company. The Secretarial Audit report is included as **ANNEXURE-III** and forms an integral part of this Report.

STATUTORY AUDITORS

M/s Indrajit Chattopadhyay, Chartered Accountant, hold office until the conclusion of the 25th AGM to be held in the year 2017 subject to the ratification of the members at every general meeting. The Company has received a certificate from the statutory auditors to the effect that their re-appointment, if made, would be within the limits prescribed.

EXPLANATION TO AUDITORS REMARKS

The auditors in their report have referred to the notes forming part of the Accounts which are self-explanatory and do contain qualifications for non appointment of Company Secretary. The company is in continuous search of a proper candidate but no candidate could fulfill the requirement.

Further there was no fraud in the company which was required to report by statutory auditors of the company under sub section (12) of section 143 of Companies Act 2013.

CODE OF CONDUCT

The company has laid down a code of conduct for all board members and senior management directors of the company. All the board members including independent directors and senior management personnel have affirmed compliance with the code of conduct. Declaration on adherence to the code of conduct is forming part of the corporate governance Report.

STATEMENT INDICATING DEVELOPMENT & IMPLEMENTATION OF RISK MANAGEMENT POLICY

The Company does not have any Risk Management Policy as the element of risk threatening the Company's existence is very minimal.

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

No Material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year to which the financial statements relate and the date of this boards report.

ENVIRONMENT AND SAFETY

The company is conscious of the importance of environmentally clean and safe operation. The company's policy required conduct of operations in such a manner so as to ensure safety of all concerned, compliances environmental regulations and preservation of natural resources.

SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The company has in place an Anti Sexual Harassment Policy in line with the requirement of the Sexual Harassment of women at Workplace (Prevention Prohibition and Redressal) Act 2013. An internal Complaints Committee (ICC) has been set up to redress the complaint received regarding sexual harassment. There was no case of sexual harassment reported during the year under review.

LISTING OF SHARES

Company shares listed on Calcutta Stock Exchange Ltd and Metropolitan Stock Exchange of India Ltd. The company has paid annual listing fee for financial year 2015-2016 for both the stock Exchanges.

BUSINESS RESPONSIBILITY REPORT

Business responsibility reporting as required by clause 55 of the listing agreement with stock exchange is not applicable to your company for the financial year ending 31st March 2015.

DEPOSITORY SYSTEM

Company's shares are tradable compulsorily in electronic form and your company has connectivity with both the Depositories i.e National Securities Depositories Limited (NSDL) and Central Depository Service (India) Limited (CDSL). In view of numerous advantage offered by the Depository system members is requested to avail facility of dematerialization of the Company's shares on either of the Depositories mentioned as aforesaid.

INDUSTRIAL RELATIONS

Company's Industrial relations continued to be healthy, cordial and harmonious during the period under review.

CORPORATE GOVERNANCE

The Company has taken adequate steps to ensure compliance with the provisions of Corporate Governance as prescribed under the listing Agreement with Stock Exchange. A separate report on Corporate Governance along with the certificate of practicing Company Secretary, confirming compliance with the conditions of Corporate Governance as stipulated under clause 49 of the Listing Agreement entered into with the stock exchange is annexed.

CEO/CFO CERTIFICATION

In terms of Clause 49 of the Listing Agreement, the certification by the Managing Director & CEO and Executive Director & CFO on the financial statements and internal controls relating to financial reporting has been obtained.

ACKNOWLEDGEMENT

The Board of Directors wish to place on record their appreciation for the extended co-operation and assistance rendered to the Company and acknowledge with gratitude the continued support and co operation extended by the investors, stakeholders, Reserve bank of India, Banks and other regulatory authorities.

Place: Kolkata

Dated: 28thAugust 2015

**For and on behalf of the Board of Directors
P.K.LEASING & FINANCE LTD**

**Anil Kumar Agarwal
(Managing Director)
(DIN: 00315722)**

ANNEXURE-I

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March, 2015

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	L65910WB1992PLC055895
2	Registration Date	08.07.1992
3	Name of the Company	P K LEASING & FINANCE LTD
4	Category/Sub-category of the Company	PUBLIC COMPANY LIMITED BY SHARES/INDIAN NON-GOVERNMENT COMPANY INDIAN NON-GOVERNMENT COMPANY
5	Address of the Registered office & contact details	P -36, INDIA EXCHANGE PLACE, KOLKATA-700001 (WEST BENGAL) TEL : 033-2225 3123, info@pkleasing.in, anilpkf@yahoo.co.in, Website: www.pkleasing.in
6	Whether listed company	YES
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Niche Technologies Pvt Ltd 71,B.R.B.Basu Road, D-511 Bagree Market 5th Floor, Kolkata-700001 Phone:2235-7270/7271/2234-3576 Fax: 2215-6823

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)			
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Providing Loan and credit facility and earn interest thereon	65-Financial Intermediation	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
NIL					

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

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of				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	191700	158300	350000	11.253	293700	51300	345000	11.092	-0.161
b) Centran Government									
c) State Government									
d) Bodies Corporate									
e) Banks / Financial Institutions									
f) Any Other									
Sub-total (A)(1)	191700	158300	350000	11.253	293700	51300	345000	11.092	-0.161
(2) Foreign									
a) NRIs - Individuals									
b) Other - Individuals									
c) Bodies Corporate									
d) Banks / Financial Institutions									
e) Any Other									
Sub-total (A)(2)	0	0	0	0.000	0	0	0	0.000	0.000
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	191700	158300	350000	11.253	293700	51300	345000	11.092	-0.161

B.	PUBLIC SHAREHOLDING									
(1)	Institutions									
	a) Mutual Funds									
	b) Banks / Financial Institutions									
	c) Central Governments									
	d) State Governments									
	e) Venture Capital Funds									
	f) Insurance Companies									
	g) Foreign Institutional Investors (FII)									
	h) Foreign Venture Capital Funds									
	i) Others (Specify)									
	Sub-total (B)(1)	0	0	0	0.000	0	0	0	0.000	0.000
(2)	Non-Institutions									
	a) Bodies Corporate									
	i) Indian	1047250	200	1047450	33.676	1032450	200	1032650	33.200	-0.476
	ii) Overseas									
	b) Individuals									
	i) Individual shareholders holding nominal share capital upto Rs 1 lakh	388050	60100	448150	14.408	374750	60100	434850	13.981	-0.427
	ii) Individual shareholders holding nominal share capital in excess of Rs 1 lac	1264300	0	1264300	40.648	1297400	0	1297400	41.712	1.064
	c) Others Specify									
	1. NRI									
	2. Overseas Corporate Bodies									
	3. Foreign Nationals									
	4. Clearing Members	500	0	500	0.016	500	0	500	0.016	0.000
	5. Trusts									
	6. Foreign Bodies - D.R.									
	Sub-total (B)(2)	2700100	60300	2760400	88.747	2705100	60300	2765400	88.908	0.161
	Total Public Shareholding (B) = (B)(1)+(B)(2)	2700100	60300	2760400	88.747	2705100	60300	2765400	88.908	0.161
C.	Shares held by Custodian for GDRs & ADRs									
	GRAND TOTAL (A+B+C)	2891800	218600	3110400	100.000	2998800	111600	3110400	100.000	0.000

B. Shareholding of Promoters

Sl No	Shareholder's Name	Shareholding at the beginning			Shareholding at the end of the			% of change in shareholding during the year
		No. of Shares	% of total shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total shares of the company	% of Shares Pledged/encumbered to total shares	
1	ABHAY AGARWAL	107000	3.440	0.000	107000	3.440	0.000	0.000
2	ANIL KUMAR AGARWAL	11600	0.373	0.000	11600	0.373	0.000	0.000
3	CHANDRAKALA DEVI AGARWAL	10600	0.341	0.000	10600	0.341	0.000	0.000
4	DEEPAK KUMAR AGARWAL	3200	0.103	0.000	3200	0.103	0.000	0.000
5	LAXMI DEVI AGARWAL	18700	0.601	0.000	18700	0.601	0.000	0.000
6	MAINA DEVI AGARWAL	14000	0.450	0.000	17000	0.547	0.000	0.097
7	MANJU DEVI AGARWAL	31300	1.006	0.000	31300	1.006	0.000	0.000
8	NAND KISHORE AGARWAL	7300	0.235	0.000	7300	0.235	0.000	0.000
9	PAWAN KUMAR AGARWAL	8000	0.257	0.000				-0.257
10	RAJENDRA KUMAR AGARWAL	14500	0.466	0.000	14500	0.466	0.000	0.000
11	RAMAUTAR AGARWAL	43500	1.399	0.000	43500	1.399	0.000	0.000
12	RUCHI AGARWAL	39000	1.254	0.000	39000	1.254	0.000	0.000
13	SHYAM SUNDAR AGARWAL	30000	0.965	0.000	30000	0.965	0.000	0.000
14	SURYAKANT AGARWAL	11300	0.363	0.000	11300	0.363	0.000	0.000
	TOTAL	350000	11.253	0.000	345000	11.092	0.000	-0.161

C. Change in Promoter's Shareholding

Sl No		Shareholding at the		Cumulative	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	ABHAY AGARWAL				
	a) At the Beginning of the Year	107000	3.440		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			107000	3.440
2	ANIL KUMAR AGARWAL				
	a) At the Beginning of the Year	11600	0.373		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			11600	0.373
3	CHANDRAKALA DEVI AGARWAL				
	a) At the Beginning of the Year	10600	0.341		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			10600	0.341
4	DEEPAK KUMAR AGARWAL				
	a) At the Beginning of the Year	3200	0.103		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			3200	0.103
5	LAXMI DEVI AGARWAL				
	a) At the Beginning of the Year	18700	0.601		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			18700	0.601

6	MAINA DEVI AGARWAL				
	a) At the Beginning of the Year	14000	0.450		
	b) Changes during the year				
	Date Reason				
	16/05/2014 Transfer	3000	0.096	17000	0.547
	c) At the End of the Year			17000	0.547
7	MANJU DEVI AGARWAL				
	a) At the Beginning of the Year	31300	1.006		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			31300	1.006
8	NAND KISHORE AGARWAL				
	a) At the Beginning of the Year	7300	0.235		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			7300	0.235
9	PAWAN KUMAR AGARWAL				
	a) At the Beginning of the Year	8000	0.257		
	b) Changes during the year				
	Date Reason				
	20/06/2014 Transfer	-8000	0.257	0	0.000
	c) At the End of the Year			0	0.000
10	RAJENDRA KUMAR AGARWAL				
	a) At the Beginning of the Year	14500	0.466		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			14500	0.466
11	RAMAUTAR AGARWAL				
	a) At the Beginning of the Year	43500	1.399		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			43500	1.399
12	RUCHI AGARWAL				
	a) At the Beginning of the Year	39000	1.254		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			39000	1.254
13	SHYAM SUNDAR AGARWAL				
	a) At the Beginning of the Year	30000	0.965		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			30000	0.965
14	SURYAKANT AGARWAL				
	a) At the Beginning of the Year	11300	0.363		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			11300	0.363
	TOTAL	350000	11.253	345000	11.092

D. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holder of GDRs and ADRs)

Sl. No	For Each of the Top 10 Shareholders	Shareholding at the		Cumulative	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	ASHOK KUMAR KAYAN				
	a) At the Beginning of the Year	132950	4.274		
	b) Changes during the year				
	Date Reason				
	16/05/2014 Transfer	-3000	0.096	129950	4.178
	05/12/2014 Transfer	-129950	4.178	0	0.000
	c) At the End of the Year			0	0.000
2	BASUKINATH BARTER PVT. LTD.				
	a) At the Beginning of the Year	60400	1.942		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			60400	1.942
3	HANDSOME MERCHANTS PRIVATE LIMITED				
	a) At the Beginning of the Year	75000	2.411		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			75000	2.411
4	LATA DEVI KHEMKA				
	a) At the Beginning of the Year	70000	2.251		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			70000	2.251
5	MAHESH KUMAR MITTAL				
	a) At the Beginning of the Year	491210	15.793		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			491210	15.793
6	NETAI CHAND SEAL				
	a) At the Beginning of the Year	42590	1.369		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			42590	1.369
7	PRIYA VINCOM PRIVATE LIMITED				
	a) At the Beginning of the Year	90000	2.894		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			90000	2.894
8	RAJENDRA PRASAD SHAH				
	a) At the Beginning of the Year	123200	3.961		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			123200	3.961
9	VIKAS MITTAL				
	a) At the Beginning of the Year	80450	2.586		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			80450	2.586

10	VIKAS MITTAL (HUF) .				
	a) At the Beginning of the Year	0	0.000		
	b) Changes during the year				
	Date Reason				
	31/12/2014 Transfer	72000	2.315	72000	2.315
	16/01/2015 Transfer	58950	1.895	130950	4.210
	c) At the End of the Year			130950	4.210
11	ZOOM SYSTEMS PRIVATE LIMITED				
	a) At the Beginning of the Year	270900	8.709		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			270900	8.709
	TOTAL	1436700	46.190	1434700	46.126

E.Shareholding of Directors and Key Managerial Personnel

Sl. No	Name	Shareholding at the		Cumulative	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	ANIL KUMAR AGARWAL				
	a) At the Beginning of the Year	11600	0.373		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			11600	0.373
2	BIKRAM CHAKRABORTY				
	a) At the Beginning of the Year	35300	1.135		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			35300	1.135
3	DEEPAK KUMAR AGARWAL				
	a) At the Beginning of the Year	3200	0.103		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			3200	0.103
4	NAND KISHORE AGARWAL resigned a sdirector on 3rd march 2015				
	a) At the Beginning of the Year	7300	0.235		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			7300	0.235
5	PARTHA DAS				
	a) At the Beginning of the Year	50000	1.608		
	b) Changes during the year				
	Date Reason				
	20/06/2014 Transfer	8000	0.257	58000	1.865
	08/08/2014 Transfer	300	0.010	58300	1.874
	c) At the End of the Year			58300	1.874
6	RUCHI AGARWAL appointed as director on 6th august 2014				
	a) At the Beginning of the Year	39000	1.254		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			39000	1.254
7	SURYAKANT AGARWAL resigned as director on 6th August 2014				
	a) At the Beginning of the Year	11300	0.363		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			11300	0.363
	TOTAL	157700	5.070	166000	5.337

V. INDEBTEDNESS

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

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount				-
ii) Interest due but not paid				-
iii) Interest accrued but not due				-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
* Addition		nil		-
* Reduction				-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount				-
ii) Interest due but not paid				-
iii) Interest accrued but not due				-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
	Name	Nand Kisore Agarwal	(Rs./Lac)
	Designation	Managing Director	
1	Gross salary	96000	96000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		-
2	Stock Option		-
3	Sweat Equity		-
4	Commission		-
	- as % of profit		-
	- others, specify		-
5	Others, please specify		-
	Total (A)	96,000	96,000
	Ceiling as per the Act		12,00,000/-

B. Remuneration to other Directors

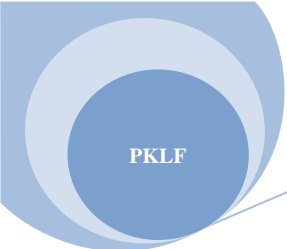
SN.	Particulars of Remuneration	Name of Directors			Total Amount
					(Rs/Lac)
1	Independent Directors				
	Fee for attending board committee meetings				-
	Commission				-
	Others, please specify				-
	Total (1)				-
2	Other Non-Executive Directors				-
	Fee for attending board committee meetings				-
	Commission				-
	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

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount
		Name			(Rs/Lac)
		Designation	CEO	CFO	CS
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				-
2	Stock Option				-
3	Sweat Equity				-
4	Commission				
	- as % of profit - others, specify				-
5	Others, please specify				-
	Total				-

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					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

**ANNEXURE-II**

Information required under section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

(I). The Ratio of remuneration of each Director to the median remuneration of all the employees of the company for the financial year:

S. No	Name of Director	Ratio of median Remuneration
1	Anil Kumar Agarwal	NIL
2	Nand Kishore Agarwal*	5.2: 1
3	Ruchi Agarwal **	NIL
4	Suryakant Agarwal***	NIL
5	Deepak Kumar Agarwal	NIL

*resigned from 3rd March 2015

**Appointed as on 06.08.2014

***Resigned on 06.08.2014

(II) The Percentage increase in the remuneration of each Director, CFO & Company Secretary in the financial year 2014-15 is as follows:

S. No	Name Of Person	Designation	%Increased In Remuneration
01	Anil Kumar Agarwal	Managing Director	NIL
02	Nand Kishore Agarwal	CFO	Nil

Note: This is the first year of appointment of CFO; hence % increase in remuneration is not reported.

(III). The Percentage increase in the median remuneration of all employees in the financial year: No change

(IV) The Number of permanent employees on the rolls of the Company:

Total Number of employees: 1 (one)

(V). The explanation on the relationship between average increase in remuneration and Company Performance:

The increase in remuneration is in line with the market trend/cost of living adjustment/inflation rate and other factors.

(VI). Comparison of the remuneration of the Key Managerial Personnel against the performance of your Company:

Particulars	Amount
Remuneration of KMP during the financial year 2014-15 (aggregated)	96000
Revenue from operations	2164000
Remuneration (as % of revenue)	4.44%
Profit before tax (PBT)	121000
Remuneration (as % of PBT)	79.34%

(VII). Variation in the market capitalization of the company, price earnings ratio as at the closing date of the current financial year and

Particulars	As at 31 st March 2015	As at 31 st March 2015	Variation %
Closing rate of share at exchange could not be ascertained as the company has not started trading in MSE Ltd. Book value of shares is less than the face value hence face value of shares are taken	10	10	Nil
EPS (Rs)	0.03689	0.00158	2234%
Market capitalization (Rs in lacs)	31104000	31104000	Nil
Price earnings Ratio	271.08	6329.114	2234%

(VIII) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.

There was no change in averages decrease in salaries of employees other than managerial person in 2014-15. There was decrease in monthly remuneration from Rs 10000/- to Rs 8000/- to Managing Director change in remuneration of managerial remuneration for the year ended 31st March 2015.

(IX) Comparison of each remuneration of the Key Managerial Personnel against the performance of the company.

Particulars	Managing Director	Chief Financial Officer	Company Secretary
Remuneration	96000	NIL	NIL
Revenue	2164000	NIL	NIL
Remuneration (as % of revenue)	4.44%	NIL	NIL
Profit before tax (PBT)	121000	NIL	NIL
Remuneration (as % of PBT)	79.34%	NIL	NIL

(X) The key parameters for any variable component of remuneration availed by the director: Not applicable

(XI) The ratio of the remuneration of the highest paid director paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year: None

(XII) Affirmation:

The company affirms remuneration is as per remuneration policy of the company

Annexure-III

FORM No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2015

(Pursuant to Section 204 (1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,
The Members,
P K Leasing & Finance Limited
P-36, India Exchange Place
Kolkata-700001

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by P K Leasing & Finance 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 our opinion thereon.

Based on our verification of the P K Leasing & Finance Limited'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 authorised representatives during the conduct of secretarial audit and as per the explanations given to us and the representations made by the Management, I hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2015 generally 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:

I have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by P K Leasing & Finance Limited for the financial year ended on 31st March, 2015 according to the applicable provisions of:

- i. The Companies Act, 1956 and the Companies Act, 2013 ('the Act') and the rules made there under, as applicable;
- ii. The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under (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, 1992;
 - 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); and

- 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); and
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. (Not Applicable to the Company during the Audit Period);
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not Applicable 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);
- VI. Other laws applicable specifically to the Company namely:
- a) The Reserve bank Of India Act 1934
 - b) Non Banking Financial companies Acceptance of public deposits (Reserve bank) Directions, 1998
 - c) Non Banking financial Companies Auditor's Report (Reserve Bank) Directions, 2008
 - d) Guidelines on corporate Governance issued by Reserve bank of India for NBFC

I have also examined compliance with the applicable clauses of the Listing Agreements entered into by the Company entered into with CSE Limited, Metropolitan Stock Exchange of India Limited; and I have not examined compliance by the Company with

- a. the Secretarial Standards issued by the Institute of Company Secretaries of India as they had not been notified by the Central Government up to March 31, 2015.
- b. Applicable financial laws, like direct and indirect tax laws, since the same have been subject to review by statutory financial audit and other designated professionals.

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

I 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 is carried out in compliance with the provisions of the Act. *But board failed to comply with Mandatory requirement of Appointment of Company Secretary in Whole time employment as per Section 203 of Companies Act 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, which is a violation of the said section. Also the company is not paying any sitting fees to its directors for attending the meeting of the boards.*

Adequate notice was given to all Directors at least seven days in advance to schedule the Board Meetings. Agenda and detailed notes on agenda are sent 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.

Decisions at the Board Meetings, as represented by the management, are taken unanimously.

I further report that as per the explanations given to us and the representations made by the Management and relied upon by us 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.

I further report that during the audit period, there were no instances of:

- (i) Public/Rights/Preferential issue of shares/debentures/sweat equity.
- (ii) Redemption/buy-back of Securities.
- (iii) Merger/amalgamation/reconstruction etc.
- (iv) Foreign technical collaboration.

Seema Manglunia
Practicing Company Secretary
Guwahati
August 28, 2015
ACS No: 28738

CP No: 10520

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

ANNEXURE to Secretarial Audit Report

To,
The Members,
P K Leasing & Finance Limited
P K Leasing & Finance Limited
P-36, India Exchange Place
Kolkata-700001

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

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. I have followed the audit practices and process 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. I believe that the process and practices, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, I 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 procedure 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.

August 28, 2015

Seema Manglunia
Practicing Company Secretary
Guwahati
ACS No: 28738
CP No: 10520

MANAGEMENT DISCUSSIONS & ANALYSIS REPORT

ECONOMIC SCENARIO

Indian markets have witnessed a buoyant trend that indicates better profit growth prospects for 2015. This seems to be the start of a golden era, not just for the markets, but also the Indian economy. Many factors have fallen into place for Indian markets and the economy. India is the only major country that is projected to see a pickup in growth momentum. The government's initial estimates for Fiscal Year 2014 (ending 31st March, 2015) show that economic growth accelerated to 7.4% growth in the gross domestic product is expected to accelerate to 7.8% in FY 2015 on improved performance in both industry and services as policy addresses structural bottlenecks and external demand improves. Growth is expected to edge up further to 8.2% in FY 2016, helped by a supportive monetary policy in 2015, as inflation continues to trend lower and by a pickup in capital expenditure. In this scenario, the Non-Banking Finance Companies (NBFC) sector has scripted a story that is remarkable. It speaks to the truly diverse and entrepreneurial spirit of India. There has been greater recognition of the role of NBFCs in financing India's growth in the recent past, even as global debates on systematic risks arising from non-banks have travelled to Indian shores and led somewhat fundamental shifts in the policy environment governing NBFCs. Much public discussion and regulatory action later, clarity regarding goals and signposts of public policy have emerged. For the industry, there are some costs associated with greater regulations, but the opportunity of being a well regulated participant in the financial system is likely to outweigh the costs in the long run. We believe that some shadow zones persist in the regulatory landscape, but there is enough clarity for NBFCs to define their way forward.

INDUSTRY OUTLOOK

'FY 2014-2015' has been a tough year for the NBFC sector as the business has greatly suffered in the subdued environment. NBFCs specifically the ones with high exposure in lending against commercial vehicles and construction equipment have recorded high NPA's mainly on account of stagnation on infrastructure development, stunted growth, rash law making, bad political environment and higher level of stressed business.

Additionally, India's Apex Bank also tightened rules for so-called shadow banks raising minimum capital requirements and restricting deposits. However, the revised RBI regulations for NBFCs have been formed with the purpose of strengthening the financial system and to bring the norms in line with those of banks. It is to reduce the systematic risk they pose to the financial system and are aimed to improve NBFCs capacity to endure asset quality shocks.

Nevertheless, the outlook for the sector over next year comparatively better on account of positive trend of growth in economy which is expected to boost credit demand. This along with revival of certain infrastructure projects, which have been cleared by the cabinet committee in recent months, pick-up in industrial growth and corporate investments also is expected to benefit most of the commercial assets financed by the NBFCs and is expected to ease the pressure on the cash flows of their borrowers through enhanced utilization of their assets. Last, but not the least, the sector would also be looking forward to Budget 15-16 with industry body, CII pitching for giving NBFCs, bank like tax benefit in its Pre-Budget Memorandum to the Ministry of Finance.

RISK & CONCERNS

NBFCs have been playing a crucial role in terms of the macroeconomic perspective as well as strengthening the structure of the Indian financial system. Consolidation in the sector and better regulatory framework for NBFCs has helped them become more focused. However, in the real world of competition, NBFCs have to focus more on their core strengths and must constantly endeavor to search for new products and services in order to survive and grow constantly. The risk weights to be applied by banks for capital adequacy purposes also take into account the credit rating of the borrower. This provision is not available for NBFCs even though banks and NBFCs operate in the same macroeconomic environment. Even in respect of secured lending/investments where the quality of security is similar to that of banks, no differentiation in risk weight is allowed for NBFCs. To add to their difficulties, the draft NBFC guidelines proposed higher risk weights for exposure to capital markets and the commercial real estate sector. The NBFC industry has long requesting revision in the allocation of risk weights and introduction of norms similar to those prescribed for banks. Restrictions on debentures funding, securitization and loss of priority sector status to on lending through NBFCs will continue to constrain the funding ability of the NBFCs.

INTERNAL CONTROL SYSTEM

The Companies Internal/supervisory system is established to ensure that board and management are able to achieve their business objectives in a prudent manner, safeguarding the interest of companies' shareholders and other stakeholders whilst minimizing the key risk such as fraud, misleading financial statements, breach of legal and contractual obligation, unauthorized business activity. Further details have been disclosed in Board's report.

HUMAN RESOURCE

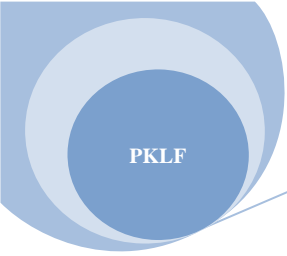
Your Company follows a strategy of attracting and retaining the best talent and keep employees engaged, motivated and innovative. The Company continues to have cordial relations with its employees and provide personnel development opportunities for all round exposure to them.

FINANCIAL & OPERATIONAL PERFORMANCE

Financial and operational performance forms part of the Annual Report and is presented elsewhere in the report.

CAUTIONARY STATEMENT

Some of the Statement in the Management Discussion and Analysis describing Company's objective may be "forward looking statement" within the meaning of applicable Securities law and regulations. Actual results may differ substantially or materially from those expressed or implied. Important factors that could influence companies operation include various global and domestic economic factors.



REPORT ON CORPORATE GOVERNANCE

In Compliance with clause 49 of the Listing Agreement with Stock Exchanges, the Company submits the report on the matters mentioned in the said clause and practices as followed by the company.

1. COMPANY PHILOSOPHY ON CODE OF GOVERNANCE

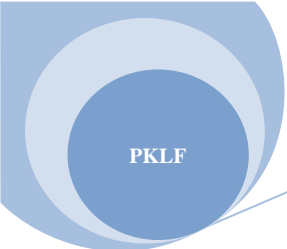
Corporate Governance is the combination of voluntary practices and compliance with laws and regulations leading to effective control and management of the organization. Good corporate governance leads to long term shareholders value and enhances interest of all stakeholders. It brings into focus the fiduciary and trusteeship role of the Board of align and direct the actions of the organization towards creating wealth and shareholder value.

The company's essential character is shaped by the value of transparency, customer satisfaction, integrity, professionalism and accountability. The Company continuously endeavors to improve on these aspects. The Board views corporate governance in its widest sense. The main objective is to create and adhere to corporate culture of integrity and consciousness, transparency and openness. Corporate governance is a journey for constantly improving sustainable value creation and is an upward moving target. The Company's philosophy on corporate governance is guided by the company's philosophy of Knowledge, action and care. The Company has complied with all the requirements of listing agreement and listed below is the status with regard to same.

2. BOARD OF DIRECTOS

The Company is fully compliant with the corporate Governance norms in the terms of constitution of the Board of Directors ("the Board"). The Company's policy is to maintain an optimum combination of Executive and Non Executive Independent directors. The Composition of your company's Board, which comprises of seven directors, is given in the table below and is in conformity with clause 49 of the listing agreement with stock exchange.

As will be seen from the following table, none of the directors holds office as a director, including alternate director, in more than 20 companies at the same time. None of them has directorships in more than 10 public companies. None of the directors serves as an independent director in more than seven listed companies or in more than three listed companies in case he is a whole time director in any listed company nor is any of them a member of more than ten committees of the prescribed nature or holds chairmanship of more than five such committee across all public limited companies in which they are directors. The Board does not have any nominee director representing any institution.



Name of Director	Category	No of Board Meetings Attended	Date of Joining of the Board	Whether attended last AGM held on 26.09.2014
*Mr Suryakant Agarwal (DIN: 00315719)	PROMOTER EXECUTIVE	1	28.02.2003	NO
**Mr Nand Kishore Agarwal (DIN:00315720)	PROMOTER EXECUTIVE	5	28.04.2005	YES
Mr Anil Kumar Agarwal (DIN:00315722)	Executive Chairman/MD	6	24.05.2000	YES
Mr Deepak Kumar Agarwal (DIN:00315721)	ED	6	18.04.2005	YES
***Mrs Ruchi Agarwal (DIN:006942318)	ED	5	06.08.2014	YES
MrBikramChakroborty(DI N:00822069)	ID,NED	6	21.12.2006	YES
MrUttam Shaw(DIN:00315718)	ID,NED	6	21.12.2006	YES
MrAmiya Mukherjee (DIN:00326546)	ID, NED	6	21.12.2006	YES
MrPartha Das (DIN:03556329)	ID,NED	6	04.07.2011	YES

PE=Promoter Executive, ID= Independent Director, NED= Non Executive Director

*Mr Suryakant Agarwal resigned from directorship w.e.f 06.08.2014 due to his pre occupation with some other works , he could not devote time in the management of the company

**Mr. Nand Kishore Agarwal ceased from Directorship of the Company w.e.f 2nd March 2015, on account of his resignation due to his pre occupation and other personal reasons.

***Mrs Ruchi agarwal was appointed as directors w.e.f on 06.08.2014

All independent directors have given declaration that they meet the criteria of independence as laid down under section 149 (6) of the Companies Act, 2013 and clause 49 of the Listing Agreement.

The notice of every board meeting is given in writing to each director. The agenda along with the relevant information such as financial results, capital expenditure proposals and statutory dues, among others, are as a matter of routine, placed before the Board for its approval/information Board Meeting are governed by a structured agenda. All major agenda items are backed by comprehensive background information to enable the Board to take informed decisions. The necessary quorum remained present in all the meetings. Leave of absence is granted to the concerned directors who could not attend the respective Board Meeting. In Financial year 2014-2015 six Board Meetings were held and the gap between two meetings did not exceed 120 days. The dates on which the said Meetings were held are as follows:

May 31st, 2014, August 14th 2014, September 1st 2014, November 14th, 2014, February 13th, 2015 and March 9th, 2015

None of the Non-Executive Directors have any material pecuniary relationship or transactions with the company.

Independent Directors Meeting

Pursuant to the clause 49 of the Listing Agreement and schedule IV of the Companies Act, 2013 the independent directors of the Company shall hold at least one meeting in a year without attendance of Non-independent directors and members of the Management. Accordingly, independent directors of the Company met on 31st March 2015 to consider the following business as required under clause 49 of the Listing Agreement and the Companies Act, 2013:-

- (a) Review the performance of Non-Independent Directors and the Board as a whole:
- (b) Review the performance of the chairman of the Company, taking into account the views of executive directors and non-executive directors and :
- (c) Assess the quality, quantity and timelines of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

All the Independent directors were present for the meeting.

Performance evaluation of Independent directors

Pursuant to the provisions of the Companies Act, 2013 and clause 49 of the Listing Agreement, the Board has carried out an Annual Performance Evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Committees. Well-defined and structured questionnaires were prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, areas of responsibility, execution and performance of specific duties, obligations and governance, compliance, oversight of Company's subsidiaries, etc.

The Performance evaluation of the Independent Directors was carried out by the entire Board excluding the Director being evaluated. The performance evaluation of the chairman and the Non-Independent Directors was carried out by the Independent Directors. Qualitative comments and suggestions of Directors were taken into consideration by the Chairman of the Board and the chairman of the Nomination and Remuneration Committee. The Directors have expressed their satisfaction with the evaluation process.

i) Inter-se relationship among directors

There is no inter-se relationship among the directors.

ii) Role of Independent Director

Independent Directors play a Key role in the decision making process of the Board and in shaping various strategic initiatives of the Company. The Independent directors are committed to act in what they believe to be in the best interest of the company and its stakeholders. The Independent are expertise and experience in general corporate management, public policy, finance, financial services and other allied fields. The Company benefit immensely from their inputs in achieving strategic direction.

iii) Shareholding of Non-Executive Director

The Number of Equity shares held by Non-Executive Directors as on 31st March 2015 was as under:

Names(s) of Directors	No of Shares
Mr Bikram Chakroborty (DIN:00822069)	35300
Mr Uttam Shaw (DIN:00315718)	NIL
Mr Amiya Mukherjee (DIN:00326546)	NIL
Mr Partha Das (DIN:03556329)	58300

iv) Details of the Directors seeking re-appointment at the forthcoming Annual general Meeting as per Clause 49(1)(A) of the Listing Agreement

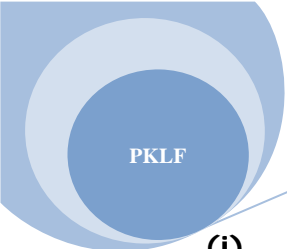
Brief resume(s) of the Directors proposed to be appointed/re-appointed are given in the Notice convening the Annual General Meeting in separate annexure.

v) Board Procedure

A detailed agenda folder is sent to each Director in advance of Board and Committee meetings. To enable the Board at every meeting on the overall Company performance and compliance of the company wherever applicable.

COMMITTEES OF THE BOARD**(I) Audit Committee (Mandatory Committee)**

The Audit Committee acts as a link among the Management, the Statutory Auditors, Internal Auditors and the Board of Directors to oversee the financial reporting process of the Company. The Committee's purpose is to oversee the quality and integrity of accounting, auditing and financial reporting process including review of the internal audit reports and action taken report. As required under Section 177 of the Companies Act, 2013 ("the Act") read with the provisions of Clause 49 of the Listing Agreement(s), the Board has reconstituted an Audit Committee consisting of Mr Bikram Chakraborty, Mr Amiya Mukherjee and Mr Anil Kumar Agarwal. All the members of the committee are financial literate



(i) Meeting and Composition

The Composition of Audit Committee as on 31st March 2015 and attendance record of the members at the meeting held during the year was as under:

Name of Member	Category	Status	No. of Meeting attended	
			Held during tenure	Attended
Mr Uttam Shaw (DIN:00315718)	Non Executive Independent Director	Chairman	4	4
MrAmiya Mukherjee (DIN:00326546)	Non Executive Independent Director	Member	4	4
**Mr Anil Kumar Agarwal (DIN:00315722)	Executive Chairman/MD	Member	3	3
*Suryakant Agarwal (DIN: 00315719)	Executive Director	Member	1	1

*Resigned as director on 06.08.2014

**Included in the committee on 14.08.2014

During the year the Committee met on four occasions during the year on following dates namely:

31/05/2014	14/08/2014	14/11/2014	13/02/2015
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As mandated by clause 49 of the Listing agreement

1. The representatives of statutory and internal auditors of the company are also invited in the audit committee meetings.
2. The gap between two audit committee meetings was not more than 120 days.
3. The Chairman of the Audit Committee was present at the last Annual General Meeting of the Company.

(ii) Terms of reference of the Audit Committee

The terms of reference of Audit Committee are as under:

- Examination of Financial statement and statutory Auditor’s Report thereon and discussion of any related issues with the internal Auditor’s Report & statutory Auditors and the management of the Company.
- Review of Financial statement before their submission to the Board, including Director’s Responsibility statement, changes in accounting policies and practices, statutory compliances and qualification in draft audit report.
- Approval or any subsequent modification of transaction of the Company with related parties.

- Recommending the appointment and removal of external auditor, fixation of Audit fee and approval of payment of any other services:
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors:
- Reviewing with management, the annual financial statement before submission to the Board for approval, with particulars reference to:
 - a. Matters required to be included in the Directors responsibility statement to be included in the Board's report as per section 134(3)© of the Companies Act, 2013
 - b. Changes in the Accounting policies and practices and the reasons for the same, major accounting entries and significant adjustments made in the financial statement arising out of audit findings.
 - c. Significant adjustments made in the financial statements arising out of audit findings.
 - d. Compliance with listing and other legal requirements relating to financial statements.
 - e. Disclosure of any related party transactions & Approval or any subsequent modification of transactions of the company with related parties.
- Discussing with external auditors before the audit commences on the nature and scope of audit, as well as having post-audit discussion to ascertain any area of concern.
- Reviewing the management discussion and analysis of the financial conditions and results of operations.
- Reviewing the Company's financial and risk management policies:
- Reviewing the company's financial and risk management policies.
- 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.
- 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 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.
- Undertake such other functions as may be entrusted to it by the Board from time to time.
- The Chairman of the Committee to attend the Annual General Meeting to respond to the queries of shareholders.

(II) Stakeholders Relationship Committee

As Required under Section 178(5) of the Companies Act, 2013 ("the Act") read with the provisions of Clause 49 of the Listing Agreement(s), the Board has re-constituted Stakeholders Relationship Committee which comprises of three Directors of Mr Bikram Chakraborty, Mr Amiya Mukherjee and Mr Anil Kumar Agarwal. The constitution and terms of reference of Stakeholders Relationship Committee of the Company are in compliance with provisions of Companies Act, 2013 and the Listing Agreement.

(i) Meeting and Composition

The Composition of Committee as on 31.03.2015 and attendance record of the members at the meetings held during the year was as under:

Name of Member	Category	Status	No. of Meeting attended	
			Held during tenure	Attended
Mr Uttam Shaw (DIN:00315718)	Non Executive Independent Director	Chairman	4	4
Mr Amiya Mukherjee (DIN:00326546)	Non Executive Independent Director	Member	4	4
**Mr Anil Kumar Agarwal (DIN:00315722)	Executive Chairman/MD	Member	3	3
*Suryakant Agarwal (DIN: 00315719)	Executive Director	Member	1	1

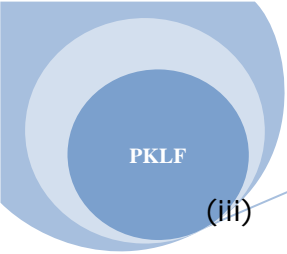
*Resigned as director on 06.08.2014

**Included in the committee on 14.08.2014

During the year the Committee met on four occasions during the year on following dates namely:

31/05/2014	14/08/2014	14/11/2014	13/02/2015
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- (ii) During the year under review (18) if any complaints were received from shareholders and all were disposed off, there were no complaints pending unresolved as at the end of the year.



- (iii) Share transfer in physical form are registered by the Registrar and returned to respective Transfer/person within a period ranging from one to two weeks provided the documents lodged with Registrar/Company are clear in all respects.

Terms of Reference:

The Board has clearly defined the terms of reference for this committee, which meets in regular intervals and looks into the matters of shareholders/investors grievances along with other matter listed below:

- Approval of transfer of shares and issue of duplicate/split/consolidation/sub-division of shares certificates.
- Monitor redressal of investors/shareholders/security holder's grievances.
- Oversee the performance of the Company's Registrar and Transfer Agents.
- Recommend methods to upgrade the standard of services to investors.
- Carry out any other function as is referred by the Board from time to time or enforced by any statutory notification/amendment or modification as may be applicable.

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

(III) Nomination and Remuneration Committee

Pursuant to Clause 49 of the Listing Agreement and section 178 of the Act, the Board has re-constituted and renamed the Remuneration Committee as Nomination and Remuneration Committee and adopted new terms of reference.

The terms of reference for the Nomination and Remuneration Committee includes:

- To formulate a Nomination and Remuneration Policy on:
 - Determining qualifications, positive attributes and independence of a director
 - Guiding remuneration of Directors, Key Managerial Personnel ("KMP") and other employees and Board diversity
- Recommend Nomination and Remuneration Policy to the Board.
- Identify candidates who are qualified to become Directors.
- Identify persons who are qualified to become Senior Management (Senior Management of the Company means employees of the Company who are Divisional Heads and Corporate Functional Heads).
- Recommend to the Board the appointment and removal of Directors and Senior Management.
- Lay down the process for evaluation of the performance of every Director on the Board.
- The Chairman of the Committee to attend the General Meeting to respond to the queries of Shareholders.

During the period under review, the Nomination and Remuneration Committee met two times i.e. 31st May 2014 & 14th August 2014. Constitution of the Nomination and Remuneration Committee and attendance details during the financial year ended March 31, 2015 is given below:

Name of Member	Category	Status	No. of Meeting attended	
			Held during tenure	Attended
Mr Uttam Shaw (DIN:00315718)	Non Executive Independent Director	Chairman	2	2
MrAmiya Mukherjee (DIN:00326546)	Non Executive Independent Director	Member	2	2
Mr Bikram Chakroborty (DIN:00822069)	Non Executive Independent Director	Member	2	2

Remuneration of Directors

Remuneration paid or payable to Directors during the year 2014-2015

Name of Director	Sitting Fees	Commission on Profit	Salary & Allowances	Contribution to PF/Perquisites	Total
Mr. Nand Kishore Agarwal * (DIN: 00315720)	-----	-----	96000	-----	96000

* Resigned as Director of the Company w.e.f March 2, 2015

- No sitting Fees was paid to any Director of the Company during the financial Year.
- The company does not have any service contract with any of its Director.
- The Company has not granted any stock option to any of its director/employees

The Nomination and Remuneration Committee at its meeting held on 14th August 2014 approved the Nomination and Remuneration Policy and the methodology for conducting the performance appraisal of the Board, the Board Committees and the Directors. The details of Nomination and Remuneration Policy and methodology for conducting the performance appraisal of the Board, the Board Committee and the Directors are given below:

Nomination and Remuneration Policy

Pursuant to Clause 49 of the Listing Agreement and Section 178 of the Act, the Nomination and Remuneration Committee has adopted a Nomination and Remuneration Policy which provides guidance on:

APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his/her appointment, as per company's Policy.
- b) A person should possess adequate qualification, expertise and experience for the position he/she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person is sufficient/satisfactory for the position.
- c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

TERM/TENURE

a) Managing Director/Whole-time Director:

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

b) Independent Director:

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a Listed company or such other number as may be prescribed under the Act.

In respect of an Independent director, in addition to the above he/she should fulfill the criteria for being appointed as an Independent Director prescribed under section 149 of the Companies Act, 2013 read with schedule IV to the said Act and the provisions of Clause 49 of the Listing Agreement as amended from time to time.

POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL**1) Remuneration to Managing Director/Whole-time Directors:**

- a) The Remuneration /Commission etc. to be paid to Managing Director/Whole-time Directors, etc shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.
- b) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director/Whole-time Directors.

2) Remuneration to Non-Executive/Independent Directors

- a) The non-Executive/Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
- b) All the remuneration of the Non-Executive/Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.
- c) An Independent Director shall not be eligible to get stock options and also shall not be eligible to participate in any share based payment schemes of the Company.
- d) Any remuneration paid to Non-Executive/Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:
 - i) The Services are rendered by such Director in his capacity as the professional; and
 - ii) In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.

3) Remuneration of Key Managerial Personnel and Senior Management:

- a) The remuneration to key managerial Personnel and Senior Management shall consist to fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's policy.
- b) The Fixed pay shall include monthly remuneration, as decided from to time.
- c) The incentive pay shall be decided based on the balance between performance of the company, to be decided annually or at such intervals as may be considered appropriate.

4) Subsidiary Company

The Company does not have any Subsidiary Company.

MANAGEMENT

A. The Management discussion and analysis report

The Annual Report has a detailed chapter on Management Discussion and Analysis.

B. Disclosure by Management to the Board

All details relating to the financial and commercial transactions where directors may have a potential interest are provided to the Board, and the interested Directors neither participate in the discussion, nor do they vote on such matters.

Compliance with Mandatory/Non Mandatory Requirements

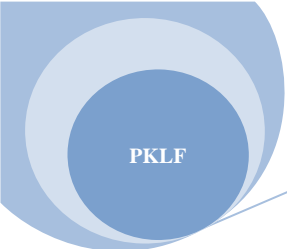
The Company has complied with all the applicable mandatory requirement of clause 49 of the listing agreement.

The following non-mandatory requirements have been adopted by the company:

- (a) Half yearly result including summary of the significant events are presently not being sent to the shareholders of the company.
- (b) Auditor's Report does not contain any qualifications.
- (c) The Internal Auditors report directly to the Audit Committee.

DISCLOSURES

- A. There were no material transactions of the Company with its promoter, directors and management on their relatives that may have conflict with the interest of the company at large.
- B. The particulars of transaction between the company and its related parties in accordance with the accounting standard are set out in Annual report. These transaction are in the ordinary course of business and are not likely to have any conflict with the interest of the company. There were no material related party transactions.
- C. The financial statements have been prepared in compliance with the requirements of the companies Act, 2013, and in conformity, in all respects, with the generally accepted accounting principles and standards in India. The estimates/judgments made in preparation of these financial statements are consistent, reasonable and on prudent basis so as to reflect true and fair view of the state of affairs and results/operations of the company.
- D. The Company has well defined management policies to manage the risk inherent in the various aspects of business. The Board is regularly informed about the business risks and the steps taken to mitigate the same.
- E. During the last three years, there were no strictures or penalties imposed on the company by the stock exchange or SEBI or any statutory authority on any matter related to capital markets.
- F. The company failed to appoint a whole Time Company Secretary as per Section 203 of Companies Act 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014
- G. During the year under review Company has not issued any type of securities, GDR/ADR issued by the company.
- H. The company has established a mechanism for employees to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy.
- I. Pursuant to section 177(9) and (10) of the Companies Act, 2013 and clause 49 of the listing agreement, the Company has formulated Whistle Blower policy for vigil mechanism for directors and employees to report to the management about the unethical behavior, fraud or violation of company code of conduct.
- J. Business risk evaluation and management is an ongoing process within the company. The assessment is periodically examined by the Board.
- K. The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the workplace (Prevention, Prohibition & Redressal) Act, 2013. An Internal Complaints Committee has been set up to redress complaints of sexual harassment were received.
- L. As per clause 5A11 of the listing agreement there is no unclaimed shares in the company.



SHAREHOLDER'S INFORMATION

Means of Communication

Presently, the quarterly/half yearly financial result is not sent individually to the shareholders. However as required under the listing agreement, the same are published in the BENGAL LEADER (Edition- English) and in DAINIK LIPI (Edition-Bengali).

The approved financial results are forthwith send to the Stock Exchanges and are posted on website of the Company.

The Company's financial results and official press releases, shareholding patterns, and all other corporate communication are displayed on company's website www.pkleasing.in and same has been send to stock exchanges for their up gradation.

A separate dedicated section under "Corporate Info" on the Company's Website gives the information on quarterly Compliances with stock exchanges and other relevant information of interest to the investor's public.

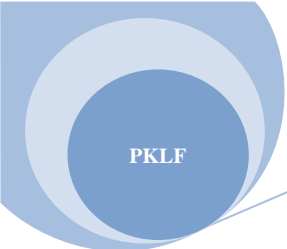
Section 20 & 129 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 permit companies to service delivery of documents electronically on the registered members/shareholders email addresses. The Company, during the year under review sent documents, such as notice calling to AGM notice in electronic form at the email addresses provided by the shareholders and made available by them to the company through the depositories, shareholders desiring to receive the said documents in physical form continued to get the same in physical form, upon request.

The Company also files the following information, statements, and report on websites specified by the Stock Exchanges.

- Full version of the Annual Report including the Balance sheet, statement of Profit and Loss, Board's Report and Auditors Report, Cash Flow Statement and quarterly financial statements.
- Corporate Governance Report.
- Shareholding pattern

GENERAL BODY MEETINGS

Financial Year	Date	Time	Venue
22 nd Annual General Meeting 2013-14	26.09.2014	11.00 A.M	Registered Office of the Company
21 st Annual General Meeting 2012-13	15.07.2013	11.00 A.M	Registered Office of the Company
20 th Annual General Meeting 2011-12	11.09.2012	11.00 A.M	Registered Office of the Company



POSTAL BALLOT & SPECIAL RESOLUTION:

No special resolution was passed through postal ballot during the Financial Year 2014-15.

None of the businesses proposed to be transacted in the ensuing Annual General Meeting require passing a special resolution through postal ballot.

One extra ordinary general meeting was held during the financial year 2014-2015 on 31st March 2015, towards appointment of Managing Director and Chief Financial Officer.

GENERAL SHAREHOLDER INFORMATION

AGM Date, Time and Venue	Wednesday 30th September 2015 at 11.00 a.m at the Registered office of the Company
Financial reporting for 2015-2016: 1 st Quarter ending 30 th June, 2015 2 nd Quarter ending 30 th September, 2015 3 rd Quarter ending 31 st December, 2015 4 th Quarter ending 31 st March, 2016	Second fortnight of August, 2015 Second fortnight of November, 2015 Second fortnight of February, 2016 Before 30 th May, 2016
Date of Book Closure	Thursday 24th September 2015 to Wednesday 30th September'15 (both days inclusive)
Listing of Equity Shares on Stock Exchanges with Stock Code	The Calcutta Stock Exchange Association Ltd (Stock Code 10026186) Metropolitan Stock Exchange of India Ltd (SYMBOL:PKLEASING)
ISIN Code- CIN-	INE061D01018 L65910WB1992PLC055895
Registrar and Transfer Agents	Niche Technologies Pvt Ltd 71, B.R.B Basu Road, 5 th Floor D-511 Bagree Market Kolkata-700001 Phone: 2235-7270/7271/2234-3576 Fax: 2215-6823
Share Transfer System	All the transfer received are processed by the Registrar and transfer Agent
Distribution of Shareholding as on 31.03.2015	Please see Annexure 'A'
Shareholding pattern as on 31.03.2015	Please see Annexure 'B'
Market Rate	There has been no trading in shares of the company on both the stock exchange during the financial year 2014-2015
Outstanding GDRs/ADRs/Warrants or any convertible instruments, Conversion date and likely impact on equity	The Company has not issued any GDRs/ADRs/Warrants or any Convertible instruments
Address for correspondence	Shareholders correspondence should be addressed to: P.K.Leasing & Finance Ltd P-36, India Exchange Place

Kolkata-700001 (WB)
 Phone: 033- 2225 3123
 Website: www.pkleasing.in

ANNEXURE A

Distribution of Shareholding by size as on 31st March 2015

No of Equity Shares	No of Shareholders	Percentage to Total	Total Shares	Percentage to Total
Upto 500	31	16.24	7,650	0.25
501 to 1000	7	3.66	6,610	0.21
1001 to 5000	53	27.75	1,80,800	5.81
5001 to 10000	46	24.08	3,29,050	10.58
10001 to 50000	43	22.51	10,28,880	33.08
50001 to 100000	6	3.14	4,34,150	13.96
100001 and above	5	2.62	11,23,260	36.11
Total	191	100.00	31,10,400	100.00

ANNEXURE B

Shareholding Pattern as at 31st March, 2015 (SHAREHOLDING PATTERN)

Category	No of Share held	Percentage of Shareholding
Promoters	3,45,000	11.10
Financial Institutions, Banks and Mutual Funds etc.	NIL	NIL
NRI,FIIS etc	NIL	NIL
Private Corporate Bodies	10,32,650	33.20
Indian Public	17,32,250	55.69
Others	500	0.01
Total	31,10,400	100

Whistle Blower policy/ vigil Mechanism

Pursuant to section 177(9) of Companies Act 2013 and clause 49 of listing agreement, the company has a board approved whistle blower policy/vigil mechanism to enable directors and employees to report to the management their concerns about unethical behavior, actual or suspected fraud or violation of Company's code of conduct or ethics policy. This mechanism provides safeguards against victimization of directors/employees who avail of the mechanism and provides for direct access to the chairman of the audit committee in exceptional cases. The policy/vigil mechanism has been appropriately communicated to the employees within the organization and has been put on the Company's website www.pkleasing.in

None of the employees has been denied access to the audit Committee under this policy during the year under review.

Secretarial Audit for Reconciliation of Capital

As stipulated by SEBI a qualified practicing Company Secretary carries out secretarial Audit to reconcile the total admitted capital with NSDL and CDSL and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to the listed stock exchanges. The audit confirms that the total listed and paid-up capital is in agreement with the aggregate of the total number of shares in dematerialized form (held with NSDL/CDSL) and total number of shares in physical form. As on 31st March 2015, 96.41% of shares were held in dematerialized form and rest 3.59% in physical form.

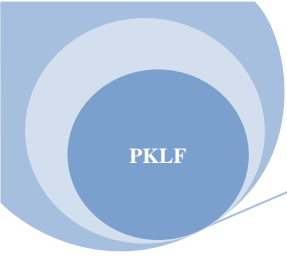
Code of Conduct

The Board of Directors has laid down the code of conduct for all the Board Members and members of the senior management. The Code is also placed on the Company's website-www.pkleasing.in. A certificate from the Director of the company, affirming compliance of the said code by all the Board Members and members of the senior management to whom the code is applicable, is annexed separately to this report.

Further, the Director and the Senior Management of the Company has submitted disclosure to the Board that they do not have any material financial and commercial transactions that may have a potential conflict with the interest of the company at large.

Code for prevention of Insider trading practices

Securities and Exchange Board of India has notified on 15th January 2015 new regulations for prohibition of insider trading (effective from 15th May 2015)repealing the regulations issued in 1992. In Compliance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended till date on prohibition of insider trading, the company has comprehensive Code of Fair Disclosure and Code of Conduct for prevention of Insider Trading, 2015 strictly adhered to by its management, staff and relevant business associates and the same is being uploaded on website. The code expressly lays down the guidelines and the procedures to be followed and disclosures to be made, while dealing with shares of the company and cautioning them on the consequences on non-compliance thereof.



CEO & CFO Certification

CEO and the Chief Financial Officer of the Company give annual certification on financial reporting and internal controls to the Board in terms of Clause 49 of the Listing Agreement. The Whole Time Director and Chief Financial Officer also give quarterly certification on financial results to the Board in terms of Clause 41 of the Listing Agreement.

Certificate on Corporate Governance

The Company has obtained the certificate from the Practicing Company Secretary regarding compliance with the provisions relating to corporate governance laid down in clause 49 of the Listing Agreement with the stock Exchanges. This report is formed part of Corporate Governance Report for the year 2014-2015. This certificate will be sent to the stock Exchanges, along with annual report to be filed by the Company.

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

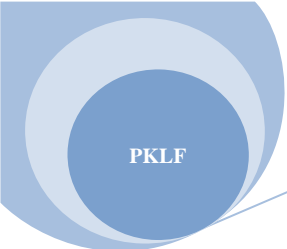
I Anil Kumar Agarwal, Managing Director of the P.K.Leasing & Finance Ltd declared that all the members of Board of Directors and senior management personnel have affirmed compliance with the code of Conduct for the financial year ended on 31st March 2015.

Place: Kolkata

Date: 28.08.2015

for P.K.Leasing & Finance Ltd

Anil Kumar Agarwal
(DIN: 00315722)
Managing Director



CEO/CFO CERTIFICATE

We hereby certify to the board of directors of P K Leasing & Finance limited that:

1. We have reviewed financial statements and the cash flow statement of Reliance Industries Limited for the year ended 31st March, 2015 and 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.

2. 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 violate the Company's Code of Conduct.

3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.

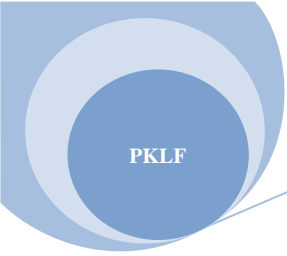
4. We have indicated to the Auditors and the Audit Committee

- (i) That there are no significant changes in internal control over financial reporting during the year;
- (ii) That there are no significant changes in accounting policies during the year; and
- (iii) That there are no instances of significant fraud of which we have become aware.

Anil Kumar Agarwal
Managing director
(DIN: 00315722)

Nand Kishore Agarwal
Chief Financial officer

Date: 28.08.2015
Place: Kolkata



CERTIFICATE ON CORPORATE GOVERNANCE REPORT

We have examined the compliance of conditions of Corporate Governance by P K LEASING & FINANCE LIMITED, for the year ended on 31st March 2015, as stipulated in Clause 49 of the Listing Agreement of the said Company with stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of the Corporate Governance as stipulated in the said Clause. 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 representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above-mentioned Listing Agreement.

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

Seema Manglunia
Practicing Company Secretary

Place: Guwahati
August 28, 2015

ACS No: 28738
CP No: 10520

INDEPENDENT AUDITOR'S REPORT

To
The Members of
P.K. LEASING & FINANCE LIMITED

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of the P.K.Leasing & Finance Ltd (the "Company") , which comprise the Balance Sheet as at 31st March, 2015 and the Statement of Profit and Loss 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 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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.

AUDITORS' 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 thereunder.

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 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 true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by 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:

- (i) in the case of the Balance Sheet, of the state of affairs of the company as at 31st March, 2015;
- (ii) in the case of the Profit and Loss Account of the Profit for the year ended on that date; and
- (iii) in the case of the Cash Flow Statement, of 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, 2015, issued by the Central Government of India in term of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable
2. As required by Section 227(3) of the Act, we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

- d. In our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on March 31, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of the Act.

For Indrajit Chattopadhyay
Chartered Accountants

I. Chattopadhyay

Proprietor

Membership no. 050955

Place of Signature: Kolkata

ANNEXURE TO THE AUDITORS' REPORT

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

- i. (a). The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets ;
(b). As explained to us, fixed assets have been physically verified by the management at regular intervals; as informed to us no material discrepancies were noticed on such verification;
- ii. The nature of business of the Company does not require it to have any inventory. Hence, the requirement of clause (ii) of paragraph 3 of the said Order is not applicable to the Company
- iii. As per the records maintained and made available to us the company has not granted any loans, secured or unsecured to/from companies, firms or other parties covered in the register maintained under section 189 of the Act.
- iv. In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of fixed assets and for the sale of services. Further, on the basis of our examination of the books and records of the Company and according to the information and explanations given to us, no major weakness has not been noticed or reported *subject to our comment discussed in point number ix below.*
- v. The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013
- vi. As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act
- vii. (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing the undisputed statutory dues, including Provident Fund, , Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and other material statutory dues, as applicable, with the appropriate authorities in India ;

(b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax, Wealth Tax, Service Tax, Sales Tax, Customs Duty and Excise Duty which have not been deposited on account of any disputes

(c) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of reporting delay in transferring such sums does not arise
- viii. The accumulated losses as at 31.03.2015 of the Company are Rs.35,78,674/- which is less than fifty percent of its net worth and it has not incurred any cash losses during the current financial year.
- ix. *as per the records and information made available to us the company under audit failed to comply with Mandatory requirement of Appointment of Company Secretary in Whole time employment as per Section 203 of Companies Act 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.*

- x. According to the records of the company examined by us and as per the information and explanations given to us, the company has not availed of any loans from any financial institution or banks and has not issued debentures
- xi. In our opinion, and according to the information and explanations given to us, the Company has not given any guarantee for loan taken by others from a bank or financial institution during the year
- xii. In our opinion, and according to the information and explanations given to us, the company has not raised any term loans during the year
- xiii. During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the Company noticed or reported during the course of our audit nor have we been informed of any such instance by the Management

**For Indrajit Chattopadhyay
Chartered Accountants**

I. Chattopadhyay

Proprietor

Membership no. 050955

Place of Signature: Kolkata

Date of Report: 30th May 2015

P.K. LEASING & FINANCE LIMITED
P-36,INDIA EXCHANGE PLACE,4TH FLOOR,KOLKATA=700 001
BALANCE SHEET AS AT 31ST MARCH 2015

	Note	As at 31.03.2015 (in Rs.)		As at 31.03.2014 (in Rs.)	
I. <u>EQUITY & LIABILITIES</u>					
1. <u>Shareholders' Funds</u>					
a) Share Capital	2.1	3,11,04,000		3,11,04,000	
b) Reserves & Surplus	2.2	<u>(35,78,674)</u>	2,75,25,326	<u>(36,95,688)</u>	2,74,08,312
3. <u>Current Liabilities</u>					
(a) Trade Payables	2.3.1	1,08,611		1,09,858	
(b) Other Current Liabilities	2.3.2	3,000		-	
(c) Short Term Provision	2.3.3	<u>47,837</u>	1,59,448	<u>1,94,700</u>	3,04,558
		<u>2,76,84,774</u>		<u>2,77,12,870</u>	
II. <u>ASSETS</u>					
1. <u>Non-Current Assets</u>					
(a) Fixed Assets-Tangible Assets	2.4	6,73,696		6,78,322	
(b) Non Current Investment	2.5	<u>70,16,720</u>	76,90,416	<u>70,96,720</u>	77,75,042
2. <u>Current Assets</u>					
(a) Inventory	2.6	-		67,734	
(b) Cash & Bank Balances	2.7	5,03,995		13,85,074	
(c) Short Term Loans & Advances	2.8	<u>1,94,90,363</u>	1,99,94,358	<u>1,84,85,020</u>	1,99,37,828
		<u>2,76,84,774</u>		<u>2,77,12,870</u>	
Significant Accounting Policies	1.1-1.09				
Notes on Accounts	2.1-2.20.4				

Signed in terms of our report of even date

For Indrajit Chattopadhyay

Chartered Accountants

(Indrajit Chattopadhyay)

Proprietor

M No. : 050955

Kolkata, the 30th day of May ,2015

For and on behalf of the Board

ANIL KUMAR AGARWAL

Managing Director

Din: 00315722

RUCHI AGARWAL

Director

Din: 06942318

NAND KISHORE AGARWAL

CFO

Pan: ACTPA8612R

P.K. LEASING & FINANCE LIMITED
P-36,INDIA EXCHANGE PLACE,4TH FLOOR,KOLKATA=700 001
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2015

	<u>Notes</u>	<u>Year ended 31.03.2015</u> <u>(in Rs.)</u>	<u>Year ended 31.03.2014</u> <u>(in Rs.)</u>
I. Revenue from Operations	2.9	21,64,130.30	26,13,198.00
II. Other Income			
Other Income	2.10	20.00	2,656.00
III. TOTAL (A)		21,64,150.30	26,15,854.00
IV. Expenses			
Change in Inventory		67,734.40	-
Employee Benefit Expenses		3,15,000.00	1,95,000.00
Depreciation		32,749.00	40,288.00
Administration & Other Expenses	2.11	2,05,516.66	5,02,931.35
Loss on Derivative Transactions		14,88,369	18,15,809
Provision for diminution in value of investments (net of reversals)		80,000.00	-
Contingent provision for Standard Assets		(1,46,863.00)	45,408.00
TOTAL (B)		20,42,506.23	25,99,436.81
V Profit Before Tax		1,21,644.07	16,417.19
VI Tax Expenses			
-Current Tax		10,500.00	11,500.00
-Previous Year		(3,587.00)	-
		<u>6,913.00</u>	<u>11,500.00</u>
VII Profit/(Loss) for the period		1,14,731.07	4,917.19
Basic and Diluted earning per share	2.12	0.03689	0.00158
Significant Accounting Policies	1.1-1.09		
Notes on Accounts	2.1-2.20.4		

Signed in terms of our report of even date

For Indrajit Chattopadhyay
Chartered Accountants

For and on behalf of the Board

ANIL KUMAR AGARWAL
Managing Director
Din: 00315722

(Indrajit Chattopadhyay)
Proprietor
M No. : 050955
Kolkata, the 30th day of May ,2015

RUCHI AGARWAL
Director
Din: 06942318

NAND KISHORE AGARWAL
CFO
Pan: ACTPA8612R

P.K.LEASING & FINANCE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 2015

Cash flows from operating activities:		Amount	Amount	Amount	Amount	Amount	Amount
Net Profit before Tax as per Profit & Loss Account			1,21,644			16,417	
Adjustments:							
Add:	Depreciation	32,749			40,288		
	Profit on Sale of Fixed Assets	-			-		
	(Increase)/Decrease in Investments	80,000			-		
	(Increase)/Decrease in Inventory	67,734			0		
	(Increase)/Decrease in Advances	(10,05,343)			91,40,080		
	Increase/(Decrease) in Borrowings	-			-		
	Increase/(Decrease) in other Liabilities & Provisions	(1,45,110)			(79,24,919)		
	Income Tax (paid)/refund-Earlier Year	(6,913)	(9,76,883)	(8,55,239)	(11,500)	12,43,949	12,60,366
Net Cash Flow from operating activities							
Cash flows from Investment activities:							
	Purchase of Fixed Assets		(25,840)			-	
	Sale of Fixed Assets		-			-	
Net Cash Flow from Investment activities				(25,840)			
Cash flows from financing activities:							
	Issue of Shares						-
Net Increase in Cash & Cash Equivalents				(8,81,079)			12,60,366
Cash & Cash Equivalents at the beginning of the year				13,85,074			1,24,707
Cash & Cash Equivalents at the end of the year				5,03,995			13,85,074

ANIL KUMAR AGARWAL
Managing Director
Din: 00315722

RUCHI AGARWAL
Director
Din: 06942318

NAND KISHORE AGARWAL
CFO
Pan: ACTPA8612R

2. **NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2015**

	As at 31.03.2015 (in Rs.)	As at 31.03.2014 (in Rs.)
2.1. SHARE CAPITAL		
Authorised :		
35,00,000 (P.Y:-35,00,000)		
Equity Shares of Rs 10/ Each	3,50,00,000.00	3,50,00,000.00
Issued, Subscribed & Paid up		
31,10,400 (P.Y:-31,10,400)		
Equity Shares of Rs 10/ Each	3,11,04,000.00	3,11,04,000.00

2.1.1 Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2015		As at 31 March, 2014	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
ZOOM SYSTEMS PRIVATE LIMITED	2,70,900	8.709	2,70,900	8.709
MAHESH KUMAR MITTAL	4,91,210	15.793	4,91,210	15.793

2.1.2 Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue	Bonus	ESOP	Conversion	Buy back	Other changes (give details)	Closing Balance
Equity shares with voting rights								
Year ended 31 March, 2015								
- Number of shares	31,10,400	NIL	NIL	NIL	NIL	NIL	NIL	31,10,400
- Amount (')	3,11,04,000	NIL	NIL	NIL	NIL	NIL	NIL	3,11,04,000
Year ended 31 March, 2014								
- Number of shares	31,10,400	NIL	NIL	NIL	NIL	NIL	NIL	31,10,400
- Amount (')	3,11,04,000	NIL	NIL	NIL	NIL	NIL	NIL	3,11,04,000

2.1.3 Details of shares held by Holding Company or by Promoter & Promoter Group

Class of shares / Name of shareholder	As at 31 March, 2015		As at 31 March, 2014	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Promoter & Promoter Group	3,45,000	11.09%	3,50,000	11.25%

2.1.4 The Company is having one Class of Equity Share with equal voting rights and having paid up value of Rs 10 each

2.2 **RESERVES & SURPLUS**

Special Reserve

Balance as per last Balance Sheet	6,408		5,425	
Add: Transfer from Statement of Profit & Loss	22,946	29,354	983	6,408

Profit & Loss Account

Opening Balance	(37,02,096)		(37,06,030)	
Add: Profit for the Year	1,14,731		4,917	
	(35,87,365)		(37,01,113)	
Less:				
-Transferred to Special Reserve	22,946		983	
-WDV Value of Expired Assets as on 01.04.14	(2,283)	(36,08,028)	-	(37,02,096)
	(35,87,365)	(36,08,028)	(37,01,113)	(36,95,688)

CURRENT LIABILITIES

2.3.1 **Trade Payable**

- Due to Micro, Small & Medium Enterprises	-		-	
- Others				
Creditor for Services	1,08,500		1,08,500	
Creditor for Expenses	111	1,08,611	1,358	1,09,858

2.3.2 Other Current Liabilities

Accounts Payable	3,000	-
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* As per information available with the company, there are no suppliers covered under Micro, Small & Medium Enterprise Development Act, 2006. As a result, no interest provision / payment have been made by the company to such creditors, if any, and no disclosure thereof is made in this financial statements. The amount amount due to Micro, Small and Medium Enterprises ` Nil (` Nil).

2.3.3 Short Term Provision

For Contingent Provisions against Standard Assets	47,837	1,94,700
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The Company is continuing with provision of 'Contingent Provision against Standard Assets' by way of 0.25% provision on Standard Assets as per the direction of Reserve Bank of India vide notification no RBI/2010-11/370-DNBS. PD. CC. No. 207/ 03.02.002/2010-11, dated 17th January 2011 .The brought forward balance of provision from the previous year is above the maintainable provision at the rate of 0.25% on the standard assets as on 31.03.2015. Hence, the Company has written back the excess provision of Rs 1,46,863/- during the year .

2.4 FIXED ASSETS

<u>Net Block of Tangible Assets</u> (As per Annexure)	6,73,696	6,78,322
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2.5 Non Current Investment

(Long Term - At cost) :

	No. of Shares	Face Value	Value (Rs.)	No. of Shares	Value (Rs.)
Quoted Fully (Paid-up)					
Chemox Chemical Ind Ltd	200	10	14,700	200	14,700
Kabsons Industries Ltd	100	10	1,100	100	1,100
Presidency Shoes International Ltd	200	10	4,250	200	4,250
NEPC Textiles Ltd	242	10	2,940	242	2,940
Northland Sugar Complex Ltd	500	10	5,150	500	5,150
Sunil Industries Ltd	300	10	9,500	300	9,500
Tina Industries Ltd	200	10	2,080	200	2,080
Orissa Lumineries Ltd	900	10	36,000	900	36,000
Indo Dutch Proteins Ltd	200	10	2,150	200	2,150
Goldwon Textiles Ltd	400	10	4,150	400	4,150
Shree Karthik Papers Ltd	600	10	6,300	600	6,300
Crest Paper Mills Ltd	400	10	4,200	400	4,200
Ind Euro Pharma Ltd	200	10	4,200	200	4,200
			96,720		96,720
Un-Quoted Fully (Paid-up)					
Atlanta Dealmark Pvt Ltd	18,250	10	18,25,000	18,250	18,25,000
Surya Agro Products Pvt Ltd	75,000	10	51,75,000	75,000	51,75,000
			70,00,000		70,00,000
Total			70,96,720		70,96,720
Less: Provision for diminution in value of investments			80,000		-
Total Non Current Investment			70,16,720		70,96,720

As at 31st March, 2015**As at 31st March, 2014**

	Book Value	Market Value		Book Value	Market Value
Quoted Investment	96,720	9,225	-	96,720	4,060
Unquoted Investment	70,00,000	68,85,225	-	70,00,000	-
	70,96,720	68,94,450	-	70,96,720	4,060

The Holding Statement of the company is showing 15 Nos of shares in the dematerialised form of Relish Phrmaceuticals Ltd .However no records for ownership of those shares are available with the company hence not included in the above statement

2.6. Inventory

Closing stock of Shares (Taken and valued at cost by Management)	67,734
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2.7 Cash & Bank Balances

-Cash & Cash Equivalents			
Balances with Scheduled Banks			
- Bank of India(Kolkata Main branch)-Current A/c	3,66,916		13,72,082
Cash in Hand	1,37,079	5,03,995	12,992
			13,85,074

2.8 Short Term Loans & Advances

(Unsecured, unless otherwise stated Considered good)			
Loan to Parties	1,91,34,862		1,81,63,341
Tax Deducted at Source(Net of Provision)	3,55,501	1,94,90,363	3,21,679
			1,84,85,020

P.K.LEASING & FINANCE LIMITED
SCHEDULES TO PROFIT & LOSS ACCOUNT

	Year ended 31.03.2015 (in Rs.)	Year ended 31.03.2014 (in Rs.)
2.9 <u>Revenue From Operations</u>		
Interest Received	20,92,302	26,13,198
Sale of Shares	71,828	-
	21,64,130	26,13,198
2.10 <u>Other Income</u>		
Dividend	20	2,656
	20	2,656
2.11 <u>Administration & Other Expenses</u>		
Audit Fees		
-Statutory Audit	6,000	6,000
-Other Matters	2,500	2,500
Advertisement	3,300	3,483
Bank Charges	98	457
Business Promotion	11,438	2,450
Car Running & Maintenance Expenses	21,916	24,305
Directors Remuneration	-	3,30,000
Demat Accounting Charges	832	622
Security Transaction Charges	72	-
Filing Fees	9,600	4,050
Insurance	2,067	1,794
Printing & Stationery	15,866	8,783
Postage	205	80
Listing Fees	11,798	10,500
Office Expenses	29,090	37,759
Rates & Taxes	2,646	6,640
Service Charges	48,297	33,075
Telephone Expenses	37,745	25,146
Trade Licence Fees	1,850	1,850
Travelling & Conveyance	198	3,437
	2,05,517	5,02,931

The company is in receipt of Dividend of Rs 20 from Tata Iron & Steel Ltd .However the holding statement of the company is not reflecting any shares of Tata Iron & Steel Ltd

P.K.LEASING & FINANCE LIMITED
SCHEDULES TO BALANCE SHEET

Annexure To Note-2.4

FIXED ASSETS

(Figures in Rs.)

PARTICULARS	G R O S S B L O C K			D E P R E C I A T I O N					N E T B L O C K		
	Cost as at 01.04.2014	Additions during the Year	Sale during the year	Cost as at 31.03.2015	As at 01.04.2014	For the Year	Sale during the Year	Upto 31.03.2015	Charged to Retained Earnings	As at 31.03.2015	As at 31.03.2014
Vechile	2,23,723	-	-	2,23,723	2,18,295	-	-	2,18,295	(5,758)	11,186	5,428
Office Equipments	77,842	-	-	77,842	71,937	-	-	71,937	2,013	3,892	5,905
Furniture & Fixture	2,48,647	-	-	2,48,647	2,34,753	-	-	2,34,753	1,462	12,432	13,894
Building	14,69,565	25,840	-	14,95,405	8,16,470	32,749	-	8,49,219	-	6,46,186	6,53,095
Total	20,19,777	25,840	-	20,45,617	13,41,455	32,749	-	13,74,204	(2,283)	6,73,696	6,78,322
Previous Year	21,79,460	-	-	21,79,460	14,60,850	40,288	-	15,01,138	-	6,78,322	

P.K. LEASING & FINANCE LIMITED

1. SIGNIFICANT ACCOUNTING POLICIES:

1.1 The financial statements are prepared and presented under the historical cost convention on the accrual basis of accounting and comply with the provisions of the Companies Act, 2013 ("the Act"). Besides, the Company follows the directions prescribed by the Reserve Bank of India (RBI) for Non Banking Financial Companies.

The preparation of the financial statements in conformity with generally accepted accounting principles and applicable accounting standard requires the use of estimates and assumptions that affect the reported amount of assets and liabilities as at the Balance Sheet date, reported amounts of revenues and expenses during the year and disclosure of contingent liabilities as at that date. The estimates and assumptions used in these financial statements are based upon the management's evaluation of the relevant facts and circumstances as of the date of the financial statements.

All assets and liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set out in the Schedule III to the Act. Based on the nature of services provided and time between the rendering of services and their realization in cash and cash equivalents, the Company has assumed its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

1.2. Recognition of Income & Expenses:

Items of Income & Expenditure are recognized on accrual basis unless otherwise stated.

1.3 Fixed Assets and Depreciation / Amortisation:

Fixed Assets are stated at their original cost, which includes expenditure incurred in the acquisition of assets / construction of assets, pre-operative expenses till the commencement of operation and interest upto the date of commencement of usage of the asset.

Depreciation has been provided based on the life assigned to each asset in accordance with Schedule II of the Act.

As per the requirements of Schedule II of the Act effective from 1st April, 2014, the Company has charged depreciation during the year based on the provisions of the said Schedule. Consequently, an amount of Rs 2,283 has been adjusted with the General Reserve as on 1st April 2014 in respect of those assets whose remaining useful life was Nil as on 1st April 2014 as per the transitional provisions of Schedule II.

1.4 Valuation of Investments:

All long-term investments are stated at acquisition cost by capitalizing all costs related to holding of the Investment in the name of company wherever necessary excluding cost of dematerialization of the same, if any. Provision for diminution in value, other than temporary, is considered wherever necessary. Current investments are valued at lower of cost and market value.

1.5 Taxation:

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income tax Act, 1961. Deferred tax resulting from timing differences between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognised and carried forward only to the extent that there is a reasonable certainty that the assets will be realised in future.

1.6 Impairment of Assets:

The carrying amounts of assets are reviewed at each balance sheet date to ascertain impairment based on internal / external factors. An impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the higher of the net selling price of the assets and their value in use.

1.7 Provisions, Contingent Liabilities & Contingent Assets:

Provisions is recognized when there is a present obligation as a result of amount of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. Disclosure for contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. No provision is recognized or disclosure for contingent liability is made when there is a possible obligation or a present obligation and the likelihood of outflow of resources is remote though 'Contingent Provision against Standard Assets' has been provided as per directives of the RBI. Contingent Assets is neither recognized nor disclosed in the financial statement.

1.8 Earnings per share:

Basic earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events of bonus issue.

1.9. Employees Benefits:

Post employment employee benefits are recognised as an expense in the profit and loss account for the year in which the employee has rendered services. The expense is recognised at the present value of the amount payable determined using actuarial valuation techniques. Actuarial gains / losses in respect of post employment benefits are charged to the statement of profit and loss.

Signed in terms of our report of even date
For **Indrajit Chattopadhyay**,
Chartered Accountants

Indrajit Chattopadhyay
Proprietor
Membership No. 050955
Kolkata, the 30th Day May 2015

For and on behalf of the Board

Anil Kumar Agarwal
Managing Director

Ruchi Agarwal
Director

Nand Kishore Agarwal
CFO

2.12 Earnings Per Share

Particulars	2014-15	2013-14
A Profit for the year after taxation (in Rs.)	1,14,731/-	4,917/-
B Weighted Average no. of Equity Share outstanding during the year	31,10,400	31,10,400
C Basic and Diluted Earning per share (A/B) (in Rs.)	0.03701	0.00158

2.13. Remuneration to CFO (in Rs.):

	2014- 15
Basic Salary	96,000

2.14. Related party's disclosures under Accounting Standard 18 (as identified by the management)

A. Names of Related Parties:

Name of Parties	Relationship
Mr. Anil Agarwal	Managing Director
Mrs. Ruchi Agarwal	Director
Mr. Deepak Kumar Agarwal	Director
Mr. Nand Kishore Agarwal	CFO

B. Details of Transaction with the Related Party:

Nature of Transactions with Key Management Personnel	2014-15 (In Rs.)
a. Remuneration	96,000
b. Loans and Advances	Nil
Outstanding Balance as at year end	Nil
Maximum amount outstanding during the financial year	Nil
c. Bonus shares issued	Nil
d. Proposed dividend	Nil

2.15. Employee Benefits (Revised Accounting Standard 15):

There being no employees in the company, hence no provision for employee benefits as prescribed in Accounting Standard 15 has been taken in to consideration.

2.16. Since the Company's primary activity is to borrow / provide loans and invest / deal in Shares and Securities, there are no separate reportable segments as per Accounting Standard 17 (Segment Reporting).

- 2.17 The Company has been registered as Non Banking Finance Company with Reserve Bank of India under section 45IA of the Reserve Bank of India Act, 1934; vide Registration 05.00264 dated 19.02.1998 and continues to carry on the business of Non-Banking Financial Institution (NBFI). Hence, it is entitled to continue to hold the said NBFC certificate.
- 2.18 Although the breakup value of investments in Atlanta Dealmark Pvt Ltd lower than its cost of purchase, in the opinion of the Management of the Company, such decline is temporary in nature. Considering the long term nature of the investment and since the Company does not foresee any permanent diminution in the value of such investment, no provision for diminution has been made
- 2.19 There are no due / overdue by the Company as on 31st March, 2015 to suppliers covered under Micro, Small and Medium Enterprises Development Act, 2006 and therefore no disclosure in this regard is required to be made.
- 2.20.1 In the opinion of the management, Current Assets, Loans and Advances have a value realizable in the ordinary course of business at least equal to the amount at which they are stated in the books of account. Provision for all known and determined liabilities is adequate and not in excess / short of the amount considered reasonably necessary.
- 2.20.2 The excess provision on account of standard assets as on 31.03.2015 has been written back in the year to keep the same @0.25% of the standard assets as on the date of balance sheet
- 2.20.3 Contingent Liability not provided for Rs Nil (Previous Year: Rs Nil)
- 2.20.4 Previous year's figures have been rearranged / reclassified wherever necessary to correspond with the current year's classification / disclosure.

Signed in terms of our report of even date
For **Indrajit Chattopadhyay**,
Chartered Accountants

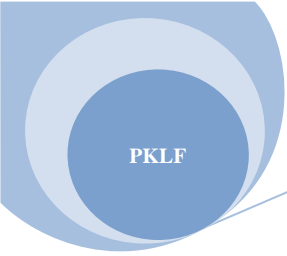
Indrajit Chattopadhyay
Proprietor
Membership No. 050955
Kolkata, the 30th Day May 2015

For and on behalf of the Board

Anil Kumar Agarwal
Managing Director

Ruchi Agarwal
Director

Nand Kishore Agarwal
CFO



P.K LEASING & FINANCE LIMITED
Regd. Off.: P-36, India Exchange place, Kolkata – 700001
Tel. No.: 033-2225 3123

E-mail: info@pkleasing.in/anilpklf@yahoo.co.in, website: www.pkleasing.in
CIN: L65910WB1992PLC055895

Form No. MGT 11
PROXY FORM

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

Table with 2 columns: DP ID, CLIENT ID

Table with 2 columns: FOLIO NO., NO. OF SHARES

I / We _____ of _____

Being a Member / Members of _____ Limited hereby appoint Mr. / Ms. _____

as my / our Proxy to attend and vote for me / us and on my / our behalf at the 23rd Annual General Meeting of the Company held Wednesday, the 30th September 2015 at 11.00am at the Registered Office of the Company at P-36 India Exchange Place, 4th Floor, Kolkata-700001 and at any adjournment(s) thereof.

Signed this _____ day of _____ 2015

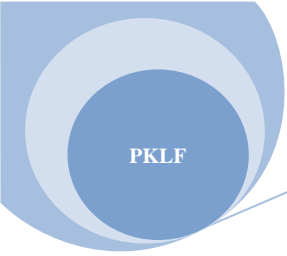
Form layout with boxes for: Affix Re.1/- Revenue Stamp, Signature(s), Proxy form must reach company's registered office not later than 48 hours before the commencement of the meeting, FOR OFFICE USE ONLY, DATE OF RECEIPT

Resolution no.1 To receive, consider and adopt the Twenty Third Annual Report of the Director's Balance sheet as at 31st March 2015 and the profit and Loss Account financial year ended on that date and the reports of the Auditors thereon.

Resolution no.2 To appoint a Director in the place of Mrs.RuchiAgarwal who retires by rotation and being eligible offers herself for re-appointment.

Resolution no.3 To ratify the appointment of auditors of the company and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution;

"RESOLVED THAT, pursuant to the provisions of section 139,142 and other applicable provision of the Companies Act, 2013 and the rules made there under, M/s IndrajitChattopadhyay, Chartered Accountants, (FRN 050955) the retiring Auditors of the Company, be and is hereby re-appointed as the Auditors of the Company, to hold the office till the conclusion of the AGM to be held in the calendar year 2017 (subject to ratification of the appointment by the members at every AGM held after this AGM), and that the Board of Directors be and is hereby authorized to fix the remuneration as may be determined in consultation with the Audit Committee of the Company."



P.K LEASING & FINANCE LIMITED

Regd. Off.: P-36, India Exchange place, Kolkata – 700001

Tel. No.: 033-2225 3123

E-mail: info@pkleasing.in/anilpklf@yahoo.co.in, website: www.pkleasing.in

CIN: L65910WB1992PLC055895

**PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL
JOINT SHAREHOLDERS MAY OBTAIN ADDITIONAL SLIP AT THE ENTRANCE OF THE MEETING HALL**

ATTENDANCE SLIP

DP ID.	
CLIENT ID	

FOLIO NO.	
NO. OF SHARES	

Name & Address of Shareholder / Proxy holder

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I certify that I am a registered Shareholder / Proxy for the registered Shareholder of the Company. I hereby record my presence at the 23rd Annual General Meeting of the Company held on Wednesday, the 30th September 2015 at 11.00am at the Registered Office of the Company at P-36 India Exchange Place, 4th Floor, Kolkata-700001

Member's / Proxy's Signature

Note:

1. Electronic copy of the Annual Report for 2015 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is being sent to all the members whose email address is registered with the Company/Depository Participant unless any member has requested for a hard copy of the same. Shareholders receiving electronic copy and attending the Annual General Meeting can print copy of this Attendance Slip.

2. Physical copy of the Annual Report for 2015 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email ids are not registered with the Company or have requested for a hard copy

(Shareholder attending the meeting in person or by proxy is requested to complete the attendance slip and handover at the entrance of the Meeting Hall)
