

2018-2019

P.K.LEASING & FINANCE LTD
ANNUAL REPORT 2018-19

[27TH ANNUAL REPORT 2018-19]

CORPORATE INFORMATION

BOARD OF DIRECTORS	STATUTORY AUDITORS
SHRI ANIL KUMAR AGARWAL- MANAGING DIRECTOR (DIN: 00315722) MS. RUCHI AGARWAL - NON-EXECUTIVE DIRECTOR (DIN: 06942318) PARTHA DAS - INDEPENDENT DIRECTOR (DIN: 03556329) AMIYA MUKHERJEE - INDEPENDENT DIRECTOR (DIN: 00326546) Mr. NAND KISHORE AGARWAL- CFO	M/s. JSGA & Associates, Chartered Accountants, Rabindra Sarani, Gate-2, 5 th Floor, Room No. 548 Kolkata-700 001
REGISTERED OFFICE	REGISTRAR AND TRANSFER AGENT
P-36, INDIA EXCHANGE PLACE 4 th Floor, KOLKATA-700 001 Tel: 033-2225 3123 Email: anilpklf@gmail.com Website: www.pkleasing.in	Niche Technologies Pvt Ltd 3A, Auckland Place, 7 th Floor, Room No. 7A & 7B, Kolkata 700 017 Phones: (033) 2280 6616 / 17 / 18 Fax: (033) 2280 6619 Email: nichetechpl@nichetechpl.com
BANKERS	STOCK EXCHANGE
BANK OF INDIA 23A, N.S.ROAD, KOLKATA-700001	Metropolitan Stock Exchange of India Limited, Vibgyor Towers, 4 th floor, Plot No C 62, G - Block, Opp. Trident Hotel, Bandra Kurla Complex, Bandra (E), Mumbai – 400 098, Telephone : +91 22 6112 9000 The Calcutta Stock Exchange Limited 7, Lyons Range, Kolkata- 700 001 Telephone : +91 33 4025 3000

Notice is hereby given that **27th Annual General Meeting** of members of P.K. Leasing & Finance Limited will be held on **Tuesday, 24th September 2019** at **11:00 a.m.** at the registered office of the Company at **P-36, India Exchange Place, 4th Floor, Kolkata-700 001** to transact the following businesses:

ORDINARY BUSINESS:

Item No. 1-Adoption of financial Statements for the financial year ended 31st March 2019:

To receive, consider and adopt the Audited Financial Statements (Balance Sheet, Statement of Profit & Loss, Cash Flow Statements and other financial Reports) of the company for the financial year ended March 31, 2019 and the report of the Board of Directors (“the Board”) and Auditors thereon.

Item No. 2-Retirement by Rotation of Director:

To appoint a Director in the place of Mrs.Ruchi Agarwal (DIN-06942318) who retires by rotation and being eligible offers herself for re-appointment.

SPECIAL BUSINESS:

Item No. 3 Re-appointment of Mr. Partha Das (DIN: 03556329) as an Independent Non-Executive Director.

“**RESOLVED THAT**, pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Partha Das (DIN: 03556329), who was appointed as an Independent Director of the Company for a term of five years up to conclusion of AGM in the year 2019, by the members at the 24th Annual General Meeting, in terms of Section 149 of the Companies Act, 2013, be and is hereby re-appointed as an Independent Director of the Company for a second term of five consecutive years up to the conclusion of 32nd Annual General Meeting in the calendar year 2024 and whose office shall not be liable to retire by rotation.”

Item No. 4 Re-appointment of Mr. Amiya Mukherjee (DIN: 00326546) as an Independent Non-Executive Director.

“**RESOLVED THAT**, pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr.Amiya Mukherjee (DIN: 00326546), who was appointed as an Independent Director of the Company for a term of five years up to conclusion of AGM in the year 2019, by the members at the 24th Annual General Meeting, in terms of Section 149 of the Companies Act, 2013, be and is hereby re-appointed as an Independent Director of the Company for a second term of five consecutive years up to the conclusion of 32nd Annual General Meeting in the calendar year 2024 and whose office shall not be liable to retire by rotation.”

**By order of the
Board for P.K.LEASING & FINANCE LTD**

**Anil Kumar Agarwal
Managing
Director**

DIN: 00315722

**Add: P-36, India Exchange
Place,
4th Floor, Kolkata-700001**

Place: Kolkata

Date: 27.08.2019

NOTES:

- (1) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll and such proxy need not be a member of the company. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company. In order to be effective the proxies should be received by the company at its registered office not less than 48 hours before the meeting.** Proxies submitted on behalf of corporate including companies, societies etc., must be supported by an appropriate resolution of the Board of Directors or other governing body.
- (2) Members are requested to bring their attendance slip along with their copy of Annual Report to the meeting; Proxies should fill in the attendance slip for attending the meeting.
- (3) Members are requested to quote their Folio Number/Client ID, in all correspondence and intimate any change in their address to the Share Transfer Agent/Depository Participant promptly.
- (4) Pursuant to the provisions of Section 101 of the Companies Act, 2013 read with Rules 18 of the Companies (Management and Administration) Rules, 2014, the Company is sending the Annual Report electronically on email addresses registered with the Depositories/the Company's Share Transfer Agent. For others the company will continue to send the printed Annual Reports as usual. Shareholders wishing to receive the Annual Report in electronic mode are requested to provide their email address to the Company's Share Transfer Agent.
- (5) All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company between 11.00 AM to 1.00 PM on any working day till the date of the meeting.
- (6) An explanatory statement pursuant to section 102 of the Companies Act, 2013 relating to Special Businesses 3,4 ,5 & 6 is annexed hereto and forms part of this notice.
- (7) The Register of Members and the Share Transfer Books of the Company will remain closed from Wednesday, 18th September, 2019 to Tuesday, 24th September, 2019 (both days inclusive) for the purpose of Annual General Meeting.
- (8) In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of SEBI (LODR) Regulations, 2015, the Company is pleased to provide its members facility to exercise their right to votes on resolutions proposed to be considered at the 27th Annual General Meeting (AGM) though e-voting Services provided by CDSL.

PROCESS FOR E-VOTING:

The remote e-voting period commences on Saturday, 21st September, 2019 (9:00 AM IST) and ends on Monday, 23rd September, 2019 (5:00 PM IST). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Tuesday 17th September, 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

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

(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.com or contact them at 1800 22 5533.

(xx) Shareholders can also cast their vote using CDSL’s mobile app m-voting available for android based mobiles. The m-voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

Explanatory Statement

(Pursuant to section 102 of Companies Act, 2013)

ITEM NO.3

The Members of the Company, at the 22nd Annual General Meeting held in the year 2014 had approved the appointment of **Mr. Partha Das** as an Independent Director of the Company, whose term is due to expire in the forthcoming AGM. **Mr. Partha Das** holds 58,300 Equity Shares of the Company. As per Section 149(10) of the Companies Act, 2013 (CA 2013), an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company. In line with the aforesaid provisions of the CA 2013 and in view of long, rich experience, continued valuable guidance to the management and strong Board performance of **Mr. Partha Das**, it is proposed to re-appoint him for the second term as an independent Director on the Board for a period of five years upto 31st March, 2024. In the opinion of the Board, **Mr. Partha Das** fulfills the conditions specified in the Act and except for the above mentioned shareholding; he is independent of the management. Copy of the draft letter for appointment of **Mr. Partha Das** as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, passing of the Resolution at Item No. 3 of the Notice as a Special Resolution. Except **Mr. Partha Das**, being an appointee, none of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financial or otherwise, in the resolution.

ITEM NO.4

The Members of the Company, at the 22nd Annual General Meeting held in the year 2014 had approved the appointment of **Mr.Amiya Mukherjee** as an Independent Director of the Company, whose term is due to expire in the forthcoming AGM. As per Section 149(10) of the Companies Act, 2013 (CA 2013), an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company. In line with the aforesaid provisions of the CA 2013 and in view of long, rich experience, continued valuable guidance to the management and strong Board performance of **Mr.Amiya Mukherjee**, it is proposed to re-appoint him for the second term as an independent Director on the Board for a period of five years upto 31st March, 2024. In the opinion of the Board, **Mr.Amiya Mukherjee** fulfills the conditions specified in the Act he is independent of the management. Copy of the draft letter for appointment of **Mr.Amiya Mukherjee** as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, passing of the Resolution at Item No. 3 of the Notice as a Special Resolution. Except **Mr.Amiya Mukherjee**, being an appointee, none of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financial or otherwise, in the resolution.

By order of the Board
for P.K.LEASING & FINANCE LTD

Anil Kumar Agarwal
Managing Director
DIN: 00315722

Place: Kolkata
Date: 27.08.2019

Add: P-36, India Exchange Place,
4th Floor, Kolkata-700001

Route Map:



(Annexure to Item No 2 of the Notice)

Brief Profile of the Directors seeking re-appointment in the 25th Annual General Meeting on 24th September, 2019

Name of Director	Mrs.Ruchi Agarwal
Date of Birth	10 th Dec 1976
Date of Appointment	6 th August 2014
Expertise in specific functional area	Business and Corporate Advisory, Indian Taxation, Financial Consultancy etc.
Qualification	B.com
No of Equity shares held in the company	39000
List of committees of the Board of Directors (across all companies)in which Chairmanship/Membership is held	Member in Nomination and Remuneration Committee and Risk Management Committee

Brief resume of Smt. Ruchi Agarwal

Smt Ruchi Agarwal (DIN: 06942318) is a Non-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.

DIRECTOR'S REPORT

Dear Members,

Your Directors feel pleasure in presenting their 27th Annual Report together with the Audited Statements of accounts for the Financial Year ended on 31st March, 2019.

FINANCIAL RESULTS

During the year under review, the Company has shown notable performance. The extracts of financial results 2018-19 are as under:

Particulars	(in Rs.)	
	2018-19	2017-18
Total Revenue	23,07,677	24,46,269
Total Expenses	22,76,051	24,45,263
Profit / (Loss) Before Taxation	31,625	1,006
Contingent Provisions	-5250	Nil
Provision for Income Tax	38,577	21,681
Provision for Deferred Tax	-1,24,090	-47,405
Previous Year Tax	82,196	Nil
Profit after Taxation	40,192	26,730

OPERATIONS

During the year, the company has carried out its business operations. However Company has achieved a stable profit during the year. Your Directors are putting their best efforts to improve the performance of the Company. The company anticipates more development in the Finance Industry in years to come.

The income from operations during the year is Rs. 23, 07,677/- as against Rs. 24, 46,269/- in the previous year. The Company made a profit before tax of Rs. 40,192/- as against the profit of Rs. 26,730/- in the previous year.

DIVIDEND

Your Directors intend to plough back available resources for the financial requirements and express their inability to recommend any dividend for the financial year.

RESERVES

In terms of Section 45-IC of the RBI Act 1934, the Company registered as NBFC with RBI is required to transfer at least 20% of its Profit after tax to a Reserve Fund before dividend is declared. As at the year end, an amount of Rs. 8,039/- has transferred to the Reserve Fund.

DEPOSIT

The Company has not accepted any deposits during the year under review and it continues to be a Non- deposit taking Non Banking Financial Company in conformity the guidelines of the Reserve Bank of India and Companies (Acceptance of Deposits) Rules, 1975.

EXTRACT OF ANNUAL RETURN

The details forming part of Annual Return in form MGT-9 is annexed **Annexure- II**.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board consist of Four (4) Directors and (1) CFO, Mr.Nand Kishore Agarwal (CFO), Mr. Anil Kumar Agarwal (Non-Executive and Independent Director), Mrs. Ruchi Agarwal(Non-Executive and Independent Director) and Mr. Partha Das (Independent Director) and Mr. Amiya Mukherjee (Independent Director). There has been no change in composition of Board.

COMPANY SECRETARY

The Company was appointed Ms. Sweta Agarwal, an Associate Member of the Institute of Company Secretaries of India, as Company Secretary of the Company w.e.f. 18.09.2018 and Ms. Sweta Agarwal has resigned from the post of Company Secretary w.e.f 31.07.2019

PERFORMANCE EVALUATION OF BOARD

Pursuant to the provisions of the Companies Act, 2013 and as per SEBI (LODR) Regulations 2015, a separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board who were evaluated on parameters such as level of engagement and contribution and independence of judgment thereby safeguarding the interest of the Company. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. The Board also carried out annual performance evaluation of the working of its Audit, Nomination and Remuneration as well as Stakeholders Relationship Committee. The Directors expressed their satisfaction with the evaluation process.

DECLARATION FROM INDEPENDENT DIRECTORS

The Company has received declaration from, Mr. Partha Das and Mr. Amiya Mukherjee Independent Directors of the Company confirming that they meet with the criteria of Independence as prescribed by the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015.

BOARD MEETINGS

The Board met 6 times during the financial year. During the 12 months period ended 31st March, 2019. Board Meetings were held on 13.08.2018, 20.08.2018, 18.09.2018, 24.09.2018, 05.11.2018, 22.01.2019

The intervening gap between any two consecutive meetings of the Board did not exceed one hundred and twenty days as prescribed under the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015.

COMMITTEES OF THE BOARD

Following are the three committees constituted by the Board:

1. Audit Committee.
2. Shareholders and Investor Grievance Committee and.
3. Nomination & Remuneration Committee.

The Composition of Board Committees as on March 31, 2019 was as under –

1. Audit Committee

The Audit Committee of the Company reviews the reports to be submitted with the Board of Directors with the Board of Directors with respect of auditing and accounting matters. It also supervises the Company's financial reporting process, reviewing Quarterly, Half yearly and Annual financial results, adequacy of internal control systems, internal audit function, discussions with the auditors about the scope of audit including the observations of the auditors and discussion with internal auditors on any significant finding and also to investigate any activity within its terms of reference and to seek any information it requires from any employees and to secure the attendance of outsiders with relevant experience and expertise, where considered necessary.

During the year under review four meeting were held on the following dates:

13.08.2018, 18.09.2018, 05.11.2018, 22.01.2019

The composition of the Audit Committee as at March 31, 2019 and details of the Members participation at the Meetings of the Committee are as under:-

Name of Member	Category	Status	No. of Meeting attended	
			Held during tenure	Attended
Mr Partha Das	Independent Director	Chairman	4	4
Mr Amiya Mukherjee	Independent Director	Member	4	4
Mr Anil Kumar Agarwal	Executive Director	Member	4	4

2. Nomination and Remuneration Committee

The composition of the Nomination and Remuneration Committee as at March 31, 2019 and details of the Members participation at the Meetings of the Committee are as under:-

During the year under review four meeting were held on the following dates:

13.08.2018, 18.09.2018, 05.11.2018, 22.01.2019

Name of Member	Category	Status	No. of Meeting attended	
			Held during tenure	Attended
Mr Partha Das	Independent Director	Chairman	4	4
Mr Amiya Mukherjee	Independent Director	Member	4	4
Ms Ruchi Agarwal	Non Executive Director	Member	4	4

3. Stakeholders Relationship Committee (SRC):

The Board of Directors of the Company has constituted a Committee which functions as “Stakeholders Relationship Committee”, consisting of three members, chaired by Independent Director.

The Committee, inter-alia, deals with various matters relating to:

- Transfer/transmission of shares/debentures and such other securities as may be issued by the Company from time to time;
- Issue of duplicate share certificates for shares/debentures and other securities reported lost, defaced or destroyed, as per the laid down procedure;
- Issue new certificates against subdivision of shares, renewal, split or consolidation of share certificate/certificates relating to other securities.
- To approve and monitor dematerialization of shares or other securities and all matters incidental or related thereto;
- To authorize the company secretary and head compliance/other officers of the share Department to attend to matters relating to non-receipt of annual reports, notices, non-receipt of declared dividend/interest, change of address for correspondence etc and to monitor action taken;
- Monitoring expeditious redressed of investors/stakeholders grievances and
- All other matters incidental or related to shares, debenture

Details of shares transfer/transmission approved by the committee and Shareholders/Investors grievances are placed at the Board Meetings from time to time.

The Company has not received any Complaints during the year.

During the year under review five meeting were held on the following dates:

13.08.2018, 18.09.2018, 05.11.2018, 22.01.2019

The composition of the Nomination and Remuneration Committee as at March 31, 2019 and details of the Members participation at the Meetings of the Committee are as under:-

Name of Member	Category	Status	No. of Meeting attended	
			Held during tenure	Attended
Mr Partha Das	Independent Director	Chairman	4	4
Mr Amiya Mukherjee	Independent Director	Member	4	4
Mr Anil Kumar Agarwal	Executive Director	Member	4	4

Details of Complaints received during the Year 2018-2019

Nature of Complaints/Queries	No. of Complaints/Queries received	No of Complaints not solved to the satisfaction of Shareholder
Transfer of Shares	NIL	NIL
Non-receipt of Annual Report	NIL	NIL
Pending Share Transfer	NIL	NIL

The Company confirms that there were no share transfers lying pending as on 31.03.2018 and all request for dematerialization and re-materialization of shares as on that date were confirmed into NSDL/CDSL system.

CHANGE IN THE NATURE OF BUSINESS

The Company is engaged in the business of Investments, Leasing and Financing. There has been no change in the nature of business of the Company during the year under review.

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

No significant and material orders were passed by any Regulator(s) or Court(s) or Tribunal(s) which would impact the going concern status of the company.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No material changes and commitment affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate and the date of this report.

CORPORATE SOCIAL RESPONSIBILITY

The provisions of Section 135(1) of the Companies Act, 2013 are not applicable to the Company and therefore the company has no corporate social responsibility committee of the Board.

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

Loans, Guarantees and Investments covered under Section 186 of the Companies Act, 2013 form part of the Notes to the financial statements provided in this Annual Report.

AUDITORS:

M/s. JSGA & Associates, Chartered Accountants, (Firm Registration No. 016078C), having their office at 18, Rabindra Sarani, Gate-2, 5th Floor, Room No. 548, Kolkata-700001 are continued to hold the office of the Auditors of the Company for the remaining periods. The Company has received a certificate from the above Auditors to the effect that if their appointment has been confirmed, it would be in accordance with the provisions of the Companies Act, 2013.

AUDITORS' REPORT

The Auditors report does not contain any reservation, qualification or adverse remark. The observations contained in the Audit report submitted by M/s JSGA & Associates, Chartered Accountant, are self explanatory and does not require any further explanation.

SECRETARIAL AUDITOR

Pursuant to provisions of sub-section (1) of Section 204 of the Companies Act 2013, the Company is required to annex with its Board's Report a secretarial audit report, given by the Company Secretary in practice.

The secretarial audit of the Company has been conducted by Ms. Seema Manglunia, Company Secretaries in Practice and their report on the secretarial audit for the year under review.

SECRETARIAL AUDIT REPORT

The Secretarial Audit Report does not contain any reservation, qualification or adverse remark except that

- *Since, Company is required to appoint Internal Auditor pursuant to section 138 of the Companies Act, 2013 read with rule 13 of the Companies (Accounts) Rules, 2014, But the Company did not appoint any Internal Auditor as mentioned in the secretarial audit report annexed hereto is attached as Annexure- IV.*

PUBLIC DEPOSITS

The Company has not accepted any fixed deposits during the financial year under review.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All material related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. **Form No. AOC-2** marked **Annexure-I** is annexed to this report containing disclosure of related party transactions under Section 188 of the Companies Act, 2013.

ENVIRONMENT, HEALTH AND SAFETY

The Company accords the highest priority to health and environment and safety. The Company takes at most care for the employees and ensures compliance with the Environment Act.

CORPORATE GOVERNANCE

As per Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Compliance with the Corporate Governance Provisions shall not apply in respect of the listed entity having paid up Equity Share Capital not exceeding Rupees Ten Crores and Net worth not exceeding Rupees Twenty Five Crores as on the last day of the previous financial year.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134 (5) of the Companies Act, 2013, your Directors' confirm the following:

- (A) That in preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (B) That 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 at the end of the financial year ended on 31st March, 2019 and of the profit of the company for the that year.
- (C) That the Directors have taken proper and sufficient care for maintenance of adequate accounting records for the year ended 31st March 2019 in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for prevention and detection of fraud and other irregularities.
- (D) That the Directors have prepared the accounts for the financial year ended 31st March 2019 on a going concern basis.
- (E) That the Directors had laid down internal financial controls to be followed by the Company and that such internal financial control is adequate and operating effectively.
- (F) The Director had devised proper systems to ensure compliance with the provisions of all applicable laws and such systems were adequate and operating effectively.

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

Section 134(3) (m) of the Companies Act, 2013 read with a Companies (Disclosure of particulars in the report of the Board of Directors) Rules 8 is not applicable since the company does not have any manufacturing activities.

There has been no expenditure and /or earning in foreign exchange.

PARTICULARS OF EMPLOYEES:

There is no employee in the Company drawing remuneration for which information is required to be furnished under section 134 of the Companies Act 2013 read with Companies (Particulars of Employees) Rules 1975 as amended.

SUBSIDIARIES, JOINT VENTURE AND ASSOCIATE COMPANY

The Company has no subsidiary, Associate Companies and joint venture Company.

DETAILS IN RESPECT OF ADEQUACY OF INTERNAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENT

The company has adequate internal financial control system commensurate with the size of the company and the nature of its business with regards to purchase of fixed assets. The activities of the company do not involve purchase of inventories and sale of goods and services.

For the purposes of effective internal financial control, the Company has adopted various procedures for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information.

To ensure adequacy of internal financial controls, the procedures adopted by the Company are based on the following parameters:

- (a) Familiarity with Policies and Procedures - the related policies and procedures and the changes thereto, if any, are communicated to the employees at the time of joining and it is ensured that such person understands the policies or procedures correctly.
- (b) Accountability of Transactions - There is a proper delegation of authorities and responsibilities so as to ensure accountability of any transaction.
- (c) Accuracy & Completeness of Financial Statements/ Reports - For accuracy and completeness of information, reconciliation procedure and multiple checking at different level have been adopted. To avoid human error, computer softwares are extensively used.
- (d) Retention and Filing of Base Documents - All the source documents are properly filed and stored in a safe manner. Further, important documents, depending upon their significance are also digitized.
- (e) Segregation of Duties - It is ensured that no person handles all the aspect of a transaction. To avoid any conflict of interest and to ensure propriety, the duties have been distributed at different levels.
- (f) Timeliness - It is also ensured that all the transactions are recorded and reported in a timely manner.

The procedures are also reviewed by the Statutory Auditors and the Directors of the Company from time to time. There has also been proper reporting mechanism implemented in the organization for reporting any deviation from the procedures

RISK MANAGEMENT POLICY

At Present, the Company has not identified any element of risk which may threaten the existence of the Company.

WHISTLE BLOWER POLICY AND VIGIL MECHANISM

The Company has in place the whistle blower mechanism for directors, employees with a view to provide for adequate safeguards against victimization of stakeholders and provide for direct access to the Chairperson of the Audit Committee in appropriate cases. The policy can be accessed at the website of the Company at www.pkleasing.in

CODE OF CONDUCT

The Chairman of the Board Meetings has given a declaration that all Directors and senior Management Personnel concerned affirmed compliance with the code of conduct with reference to the year ended March, 31 2019.

ACKNOWLEDGEMENT

Your Directors wish to place on record and acknowledge their appreciation for the continued support and co- operation received from Government agencies and the Shareholders. Your Directors also record their appreciation for the total dedication of employees at all levels.

**By order of the Board
for P.K.LEASING & FINANCE LTD**

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

**Place: Kolkata
Date: 27.08.2019**

**Add: P-36, India Exchange Place,
4th Floor, Kolkata-700001**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. OPERATING RESULTS OF THE COMPANY

During the year, the company has carried out its business operations. However Company has achieved a stable profit during the year. Your Directors are putting their best efforts to improve the performance of the Company. The company anticipates more development in the Finance Industry in years to come.

The income from operations during the year is Rs. 23, 07,677/- as against Rs. 24, 46,269/- in the previous year. The Company made a profit before tax of Rs. 40,192/- as against the profit of Rs. 26,730/- in the previous year.

2. INDUSTRY STRUCTURE AND DEVELOPMENT

The principal activities of the Company are:

- I. The Company carries on the business of financing loan to Corporate & Individual.
- II. The Company invest in buy, sell, transfer, hypothecate, deal in and dispose of any shares, stocks debentures (whether perpetual or redeemable debentures), debenture stock, securities, properties of any other Company including securities of any Government, Local Authority, bonds and certificates.

3. THREATS

- I. With the increase in business segment, the competition has increased from Domestic and other developed countries.
- II. Threats for this Industry are very common and every person is aware of the threats and the risks involved with this Industry.

4. PROSPECT & OUTLOOK

The Company presents the analysis of the Company for the year 2018-2019 & its outlook for the future. This outlook is based on assessment of the current business environment. It may vary due to future economic & other developments, both in India and abroad.

5. RISKS AND CONCERNS

The Company has taken adequate preventive and precautionary measures to overcome all negative factors responsible for low trend to ensure steady growth.

6. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

There are well-established procedures for Internal Controls for operations of the Company. The finance & audit functions are well equipped with professionally experienced qualified personnel & play important roles in implementing the statutory obligations. The Company has constituted Audit Committee for guidance and proper control of affairs of the Company.

7. HUMAN RESOURCES

Human Resources are highly valued assets at Leading Leasing Finance And Investment Company Limited. The Company seeks to attract, retain and nurture technical & managerial talent across its operations and continues to create, sustain the environment that brings out the best in our people with emphasis on training, learning & development. It aims at career progression and fulfilling satisfactory needs. Performance is recognized and rewarded through up gradation & job enrichment, performance incentives.

**By order of the Board
for P.K.LEASING & FINANCE LTD**

**Place: Kolkata
Date: 27.08.2019**

**Anil Kumar Agarwal
Managing Director
DIN: 00315722
Add: P-36, India Exchange Place,
4th Floor, Kolkata-700001**

FORM NO. AOC - 2

{Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014}

Form for Disclosure of particulars of contracts/ arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto:

1. Details of contracts or arrangements or transactions not at Arm's length basis.

Name (s) of the related party & nature of relationship	Nature of contracts/ arrangements/ transaction	Duration of the contracts/ arrangements/ transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Justification for entering into such contracts or arrangements or transactions'	Date of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in General meeting as required under first proviso to section 188
NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

2. Details of material contracts or arrangements or transactions at Arm's length basis

Name (s) of the related party & nature of relationship	Nature of contracts/ arrangements/ transaction	Duration of the contracts/ arrangements/ transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board	Amount paid as advances, if any
NIL	NIL	NIL	NIL	NIL	NIL

By order of the board
For P.K.LEASING & FINANCE TD

Sd/-
Signature

Name: ANIL KUMAR AGARWAL
Designation: Managing Director
DIN: 00315722

Add- P-36, India Exchange Place,
4th Floor, Kolkata-700001

Date: 27.08.2019
Place: Kolkata

EXTRACT OF THE ANNUAL RETURN**FORM MGT-9**

As on the financial year ended on 31st March, 2019

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]**I. REGISTRATION AND OTHER DETAILS**

i.	CIN	L65910wb1992plc055895
ii.	Registration Date	08/07/1992
iii.	Name of the Company	P.K.Leasing & Finance Ltd
iv.	Category/Sub-Category of the Company	Public Company having Share Capital
v.	Address of the Registered office and contact details	P-36, India Exchange Place 4 th Floor, Kolkata- 700 001 Email id: anilpkf@yahoo.co.in
vi.	Whether listed Company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Niche Technologies Pvt Ltd 3A, Auckland Place, 7th Floor, Room No. 7A & 7B, Kolkata 700 017 Phones: (033) 2280 6616 / 17 / 18 Fax: (033) 2280 6619 Email: nichetechpl@nichetechpl.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	financial service activities, except insurance and pension funding activities	649	100

*As per NIC Code 2008.

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

The Company does not have any Holding, Subsidiary and Associates Companies.

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

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. PROMOTERS									
(1) Indian									
a) Individual / HUF	345000	0	345000	11.092	345000	0	345000	11.092	0.000
b) Central Government									
c) State Government									
d) Bodies Corporate									
e) Banks / Financial Institutions									
f) Any Other									
Sub-total (A)(1)	345000	0	345000	11.092	345000	0	345000	11.092	0.000
(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)	345000	0	345000	11.092	345000	0	345000	11.092	0.000
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	1023450	200	1023650	32.911	1023450	200	1023650	32.911	0.000
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs 1 lakh	356850	60100	416950	13.405	356850	55000	411850	13.241	-0.164
ii) Individual shareholders holding nominal share capital in excess of Rs 11	1324300	0	1324300	42.577	1324300	5100	1329400	42.740	0.163
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)	2705100	60300	2765400	88.908	2705100	60300	2765400	88.908	0.000
Total Public Shareholding (B) = (B)(1)+(B)(2)	2705100	60300	2765400	88.908	2705100	60300	2765400	88.908	0.000
C. Shares held by Custodian for GDRs & ADRs									
GRAND TOTAL (A+B+C)	3050100	60300	3110400	100.000	3050100	60300	3110400	100.000	0.000

ii. Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% 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	LUXMI DEVI AGARWAL	18700	0.601	0.000	18700	0.601	0.000	0.000
6	MAINA DEVI AGARWAL	17000	0.547	0.000	17000	0.547	0.000	0.000
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	RAJENDRA KUMAR AGARWAL	14500	0.466	0.000	14500	0.466	0.000	0.000
10	RAMAUTAR AGARWAL	43500	1.399	0.000	43500	1.399	0.000	0.000
11	RUCHI AGARWAL	39000	1.254	0.000	39000	1.254	0.000	0.000
12	SHYAM SUNDER AGARWAL	30000	0.965	0.000	30000	0.965	0.000	0.000
13	SURYAKANT AGARWAL	11300	0.363	0.000	11300	0.363	0.000	0.000
	T O T A L	345000	11.092	0.000	345000	11.092	0.000	0.000

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

Sl No.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	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	LUXMI 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	17000	0.547		
	b) Changes during the year			[NO CHANGES DURING THE YEAR]	
	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	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
10	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
11	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
12	SHYAM SUNDER 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
13	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
	T O T A L	345000	11.092	345000	11.092

iv. **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 beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	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
2	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
3	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
4	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
5	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
6	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
7	SHIVMANI VINIMAY PRIVATE LIMITED				
	a) At the Beginning of the Year	57000	1.833		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			57000	1.833
8	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
9	VIKAS MITTAL (HUF) .				
	a) At the Beginning of the Year	130950	4.210		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			130950	4.210
10	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
	T O T A L	1449110	46.589	1449110	46.589

v. **Shareholding of Directors and Key Managerial Personnel**

Sl. No.	Name	Shareholding at the		Cumulative Shareholding	
		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	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
3	PARTHA DAS				
	a) At the Beginning of the Year	58300	1.874		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			58300	1.874
4	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
	TOTAL	116200	3.736	116200	3.736

V. INDEBTEDNESS

The Company has no Loans (Secured & Unsecured) and Deposit outstanding during the beginning or at the end of the Financial Year.

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

During the year the Company has made payment of Rs. 9, 00,000/- as remuneration to Managing Director.

B. *Remuneration to other directors:*

The Company has not made any payment as remuneration to any Director of the Company.

C. *Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD*

During the year the Company has made payment of Rs. 1, 80,000 as remuneration to Chief Financial officer & Rs 70,000/- to Company Secretary.

VII PENALTIES/PUNISHMENT/COMPUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/ punishment/compounding Fees imposed	Authority IRD/NCLT/ Court	Appeal made if any give details
NIL	NIL	NIL	NIL	NIL	NIL

**By order of the board
For P.K.LEASING & FINANCE TD**

**Sd/-
Signature**

**Date: 27.08.2019
Place: Kolkata**

**Name: ANIL KUMAR AGARWAL
Designation: Managing Director
DIN: 00315722
Add- P-36, India Exchange Place,
4th Floor, Kolkata-700001**

NOMINATION AND REMUNERATION POLICY

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

DEFINITIONS

“Remuneration” means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961;

“Key Managerial Personnel” means:

- (i) Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director;
- (ii) Chief Financial Officer;
- (iii) Company Secretary; and
- (iv) such other officer as may be prescribed.

“Senior Managerial Personnel” mean the personnel of the company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management of rank equivalent to General Manager and above, including all functional heads.

OBJECTIVE

The objective of the policy is to ensure that

- the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

ROLE OF THE COMMITTEE:

The role of the NRC will be the following:

- To formulate criteria for determining qualifications, positive attributes and independence of a Director.
- To formulate criteria for evaluation of Independent Directors and the Board.
- To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of Director’s performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.

- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- To devise a policy on Board diversity, composition, size.
- Succession planning for replacing Key Executives and overseeing.
- To carry out any other function as is mandated by the Board from time to time and/ or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

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 requirements.
- (b) A person should possess adequate qualification, expertise and experience w.r.t. the position for which his/her appointment is considered. 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 its Managing Director, Whole-time Director or Manager 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 Managing Director/Whole-time Director:

The Company shall appoint or re-appoint any person as its Managing Director, Whole-time Director or Manager 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.

a) 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, but such Independent Director shall be eligible for appointment after expiration 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.

EVALUATION

The Committee shall carry out evaluation of performance of Director, KMP and Senior Management Personnel yearly or at such intervals as may be considered necessary.

REMOVAL

The Committee may recommend with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and in compliance of the Companies Act, 2013, rules and regulations made there under and the policy of the Company.

RETIREMENT

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company in compliance with the provisions of the Act.

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/ Manager 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 to Key Managerial Personnel and Senior Management:

- (a) The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013.
- (b) The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from to time.
- (c) The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

IMPLEMENTATION

The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate. The Committee may delegate any of its powers to one or more of its members.

**By order of the board
For P.K.LEASING & FINANCE TD**

**Sd/-
Signature**

**Date: 27.08.2019
Place: Kolkata**

**Name: ANIL KUMAR AGARWAL
Designation: Managing Director
DIN: 00315722
Add- P-36, India Exchange Place,
4th Floor, Kolkata-700001**

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2019

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies

(Appointment and Remuneration Personnel) Rules, 2014]

**To,
The Members,
P.K.Leasing & Finance Ltd
P-36, India Exchange Place
4th Floor, Kolkata-700001**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **P.K.Leasing & Finance Ltd** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the **P.K.Leasing & Finance Ltd** books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March, 2019** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **P.K.Leasing & Finance Ltd** ("the Company") for the financial year ended on **31st March, 2019** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (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;
- d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- 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, and
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (vi) Other laws applicable to the Company-
- a. All the Rules, Regulations, Guidelines and Circulars applicable to Non Banking Financial Companies under the RBI Act, 1934
 - b. Credit Information Companies (Regulation) Act, 2005 and Rules
 - c. Guidelines with respect to SEBI KYC registration agency (KRA) Regulations, 2011
 - d. The Prevention of Money-Laundering Act, 2002 and The Prevention of Money Laundering (Maintenance of Records, etc) Rules, 2005

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

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India.
- (ii) The Listing Agreement entered into by the Company with CSE Ltd and Metropolitan Stock Exchange of India Limited.

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

- *Since, Company is required to appoint Internal Auditor pursuant to section 138 of the Companies Act, 2013 read with rule 13 of the Companies (Accounts) Rules, 2014, But the Company did not appoint any Internal Auditor.*

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

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

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

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

The Company is now successfully listed with Metropolitan Stock Exchange of India Limited and CSE Limited.

Date: 27.08.2019

Place: Kolkata

Sd/-
Signature
Seema Manglunia
FCS No: 9390
CP No: - 10520

This report is to be read with our letter of even date which is annexed as 'ANNEXURE-A' and forms an integral part of this report.

To,

**The Members,
P.K.Leasing & Finance Ltd
P-36, India Exchange Place
4th Floor, 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 this secretarial record based on our audit.
2. We have the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial record. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of the accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company

**Date: 27.08.2019
Place: Kolkata**

**Sd/-
Signature
Seema Manglunia
FCS No: 9390
CP No: - 10520**

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF P K LEASING & FINANCE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of P K Leasing & Finance Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. There are no key audit matters that need to be reported in auditor's report.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

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

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

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS 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, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure A**”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

2. As required by the Companies (Auditor’s Report) Order, 2016 (“the Order”) issued by the Central Government in terms of Section 143(11) of the Act, we give in “**Annexure B**” a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **JSGA AND ASSOCIATES**
Chartered Accountants (Firm’s
Registration No. 016078C)

**Ashish kumar
Goenka**
Partner
MRN-068343

Kolkata, May29, 2019

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of P K Leasing & Finance Limited of even date)

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

We have audited the internal financial controls over financial reporting of **P K LEASING & FINANCE LIMITED** ("the Company") as of March 31, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial

reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

For JSGA AND ASSOCIATES
Chartered Accountants
(Firm Registration No. 016078C)

Ashish kumar Goenka
Partner

Kolkata, May29, 2019

(Membership No.068343)

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of P K Leasing & Finance Limited of even date)

- i. In respect of the Company's fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us, and on the basis of our examination of the records of the Company, no immovable properties are held in the name of the Company. Accordingly, this clause is not applicable.
- ii. The Company had no inventories during the year, thus under clause 3 (ii) of the Order is not applicable to the Company.
- iii. The Company has not granted any loans, secured or unsecured to Companies, Firms, Limited Liability Partnership or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, this clause is not applicable.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of loans, making investments. The Company has not given any guarantees or providing any securities, for loan taken by third party.
- v. The Company has not accepted any deposits from the public. Accordingly, the Directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under are not applicable to the for the year under audit.
- vi. The Central Government has not prescribed maintenance of cost records the under section 148(1) of the Companies Act, 2013. Accordingly, this clause is not applicable.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of accounts in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise. According to the information and explanations given to us no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31st March 2019 for a period of more than six months from the date they became payable.
 - (c) According to the information and explanations given to us, there are no material dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited with the appropriate authorities on account of any dispute.

- viii. The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause 3 (viii) of the Order is not applicable to the Company.
- ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.
- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. The Company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and it has obtained the registration.

For JSGA AND ASSOCIATES
Chartered Accountants
(Firm Registration No. 016078C)

Ashish Kumar Goenka
Partner
(Membership No. 068343)

Kolkata, May 29, 2019

P.K. LEASING & FINANCE LIMITED

CIN: L65910WB1992PLC055895

P-36, INDIA EXCHANGE PLACE, 4TH FLOOR, KOLKATA-700001

BALANCE SHEET AS AT 31ST MARCH 2019

Sl no.	Particulars	Notes	As at 31.03.2019 (in Rs.)	As at 31.03.2018 (in Rs.)
	<u>EQUITY & LIABILITIES</u>			
A	<u>Shareholders' Funds</u>			
	a) Share Capital	2	31,104,000.00	31,104,000.00
	b) Reserves & Surplus	3	1,062,050.02	1,021,857.08
			32,166,050.02	32,125,857.08
B	<u>Non Current Liabilities</u>			
	Deferred Tax Liabilities		-	44,786.00
			-	44,786.00
C	<u>Current Liabilities</u>			
	(a) Financial Liabilities			
	(i) Trade Payables	4	38,271.00	31,931.00
	(ii) Other Current Liabilities	5	18,000.00	-
	(b) Short Term Provision	6	54,250.00	59,500.00
			110,521.00	91,431.00
	TOTAL		32,276,571.02	32,262,074.08
	<u>ASSETS</u>			
D	<u>Non-Current Assets</u>			
	(a) Property, Plant and Equipment	7	895,006.00	1,112,146.00
	(b)Deferred Tax Assets		79,304.00	-
	(c) Financial Assets			
	(i) Investment	8	7,000,000.00	7,250,963.95
			7,974,310.00	8,363,109.95
E	<u>Current Assets</u>			
	(a) Financial Assets			
	(i) Cash & Bank Balance	9	592,023.02	71,411.13
	(ii) Loans & Others	10	23,306,875.00	23,561,352.00
	(b) Current Tax Assets (Net)	11	403,363.00	266,201.00
			24,302,261.02	23,898,964.13
			32,276,571.02	32,262,074.08
			-	-

Significant Accounting Policies Note-1
Notes on Accounts 2 to 28

For and on behalf of the Board

Signed in terms of our report of even date

Anil Kumar Agarwal
Managing Director
Din:0315722

Ruchi Agarwal
Director
Din:06942318

For JSGA& Associates
Firm registration no-016078C
Chartered Accountants

Sweta Agarwal
Company Secretary

Nand Kishore Agarwal
CFO

Ashish kumar Goenka
Partner
MRN-068343
Place: Kolkata
Date: 29th May, 2019

P.K. LEASING & FINANCE LIMITED

CIN: L65910WB1992PLC055895

P-36, INDIA EXCHANGE PLACE, 4TH FLOOR, KOLKATA-700001

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

Sl no.	Particulars	Notes	Year ended 31.03.2019 (in Rs.)	Year ended 31.03.2018 (in Rs.)
A	Revenue from Operations	12	2,307,677.74	2,446,269.76
B	Other Income	13	-	-
	TOTAL (A)		2,307,677.74	2,446,269.76
C	Expenses			
	Employee Benefit Expenses	14	1,700,000.00	1,780,000.00
	Depreciation and Amortisation Expenses	15	217,140.00	297,272.00
	Auditors' Remuneration	16	50,950.00	37,000.00
	Other Expenses	17	307,961.80	330,991.36
	TOTAL (B)		2,276,051.80	2,445,263.36
D	Profit Before Provisions & Tax [(TOTAL-A)-(TOTAL-B)]		31,625.94	1,006.40
E	Contingent Provisions against Standard Assets		(5,250.00)	
	Profit Before Tax		36,875.94	1,006.40
F	Tax Expenses			
	-Current Tax		38,577.00	21,681.00
	-Deferred Tax		(124,090.00)	(47,405.00)
	-Previous Year		82,196.00	
	TOTAL (C)		(3,317.00)	(25,724.00)
G	Profit For The Year		40,192.94	26,730.40
	Earnings per Equity Share			
	Basic and Diluted earnings per share		0.01	0.01

Significant Accounting Policies Note-1
Notes on Accounts 2 to 28

For and on behalf of the

Signed in terms of our report of even date

Anil Kumar Agarwal
Managing Director
Din:0315722

Ruchi Agarwal
Director
Din:06942318

For JSGA& Associates
Firm registration no-016078C
Chartered Accountants

Sweta Agarwal
Company Secretary

Nand Kishore Agarwal
CFO

Ashish kumar Goenka
Partner
MRN-068343
Place: Kolkata
Date: 29th May, 2019

Cash Flow Statement for the year ended 31.03.2019

	PARTICULARS	Year ended 31st March, 2019	Year ended 31st March, 2018
A.	Cash flow from Operating Activities		
	Profit before Taxation	31,625.94	1,006.40
	Adjustments for :		
	Depreciation	217,140.00	297,272.00
	(Profit)/ Loss on sales of Investment	23,572.26	(117,540.76)
	Operating Profit before Working Capital changes	272,338.20	180,737.64
	Adjustments for Working Capital Changes:		
	Increase/ (Decrease) in Trade Payable	6,340.00	(182,458.00)
	Increase/ (Decrease) in Other Current Liabilities	18,000.00	(40,000.00)
	(Increase)/ Decrease in Advances	254,477.00	(841,359.92)
	Cash Generated from Operations	551,155.20	(883,080.28)
	Income Tax Paid	(257,935.00)	-
	Net cash flow from Operating Activities	293,220.20	(883,080.28)
B.	Cash flow from Investing Activities		
	(Increase)/ Decrease in Investment	250,963.95	(250,963.95)
	Profit/ (Loss) on sales of Investment	(23,572.26)	117,540.76
	Net cash used in Investing Activities	227,391.69	(133,423.19)
C.	Cash flow from Financing Activities		
	Net Cash flow from Financing Activities	-	-
	Net Decrease in cash and cash equivalents	520,611.89	(1,016,503.87)
	Cash and Cash equivalents - Opening Balance	71,411.13	1,087,915.00
	Cash and Cash equivalents - Closing Balance	592,023.02	71,411.13

Explanations: - (0.00)

- a) The Cash Flow Statement has been prepared under the indirect method as given in the Accounting Standard on Cash Flow Statement (AS-3) as per Companies Accounting Standard Rules, 2006.
- b) Previous year's figures have been regrouped / rearranged wherever necessary.

This is the Cash Flow Statement referred to in our Report of even date.

For JSGA& Associates
Firm registration no-016078C
Chartered Accountants

For and on behalf of the Board

Anil Kumar Agarwal
Managing Director
Din:0315722

Ruchi Agarwal
Director
Din:06942318

Ashish kumar Goenka
Partner
MRN-068343
Place: Kolkata
Date: 29th May, 2019

Sweta Agarwal
Company Secretary

Nand Kishore Agarwal
CFO

Notes-1 SIGNIFICANT ACCOUNTING POLICIES

- (a) The financial statements are prepared and presented under the historical cost convention on an accrual basis of accounting and comply with the provision 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 assumption that affect the reported amount of assets and liabilities as at the Balance Sheet date, reported amount 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-currents 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.

(b) Recognition of Income & Expenses:

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

(c) Property, Plant & Equipment and Depreciation / Amortization:

Property, Plant & Equipment are stated at their original cost, which includes expenditure includes expenditure incurred in the acquisition of assets / construction of assets, pre-operative expenses till the commencement of operation and interest up to 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.

(d) Valuation of Investment:

All long-term investment 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.

(e) Taxation:

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961.

Deferred tax is recognized on timing differences which is the difference between the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred Tax assets, subject to the consideration of prudence are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situation where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits. Deferred tax resulting from timing differences between book and taxable income is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date.

(f) 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 recognized 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.

(g) Provisions, Contingent Liabilities & Contingent Assets:

Provision 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.

(h) Earnings per share:

Basic earnings per share are 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.

(i) Employees Benefits:

Post-employment employee benefits are recognized as an expense in the statement of Profit and Loss for the year in which the employee has rendered the services. The expense is recognized 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.

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

Sl no.	Particulars	As at 31.03.2019 (in Rs.)	As at 31.03.2018 (in Rs.)
--------	-------------	------------------------------	------------------------------

Notes-2 SHARE CAPITAL

Authorised:

35,00,000 (P.Y: 35,00,000) Equity Shares of Rs 10/ Each 35,000,000.00 35,000,000.00

Issued, Subscribed & Paid up

31,10,400(P.Y:- 31,10,400)Equity Shares of Rs. 10/ Each 31,104,000.00 31,104,000.00

(i) Details of shares held by each shareholder holding more than 5% shares:

Class of shares /Name of shareholder	As at 31st March, 2019		As at 31st March, 2018	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Zoom Systems Private Limited	270,900.00	8.71	270,900.00	8.71
Mahesh Kumar Mittal	491,210.00	15.79	491,210.00	15.79

(ii)

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	Buy Back	Closing Balance
Equity shares with voting rights				
Year ended 31st March, 2019				
-Number of shares	3,110,400.00	-	-	3,110,400.00
-Amount	31,104,000.00	-	-	31,104,000.00
Year ended 31st March, 2018				
-Number of shares	3,110,400.00	-	-	3,110,400.00
-Amount	31,104,000.00	-	-	31,104,000.00

(iii) Details of shares held by Holding Company or by Promoter & Promoter Group

Class of shares /Name of shareholder	As at 31st March, 2019		As at 31st March, 2018	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Promoter & Promoter Group	345,000.00	11.09	345,000.00	11.09

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

Sl no.	Particulars	As at 31.03.2019 (in Rs.)	As at 31.03.2018 (in Rs.)
--------	-------------	------------------------------	------------------------------

Notes-3 RESERVES & SURPLUS

Special Reserve

Balance as per last Balance Sheet 981,888.00 976,542.00

Add: Transfer from Statement of Profit & Loss 8,039.00 5,346.00

9,89,927.00 981,888.00

Profit & Loss Account

Opening Balance 39,969.08 18,584.68

Add: Profit for the Year 40,192.94 26,730.40

Less:

Transferred to Special Reserve 8,039.00 5,346.00

72,123.02 39,969.08

10,62,050.02 **1,021,857.08**

Notes-4 TRADE PAYABLE

Creditor for Services 37,300.00 31,111.00

Creditor for Expenses 971.00 820.00

38,271.00 **31,931.00**

Notes-5 OTHER CURRENT LIABILITIES

Tax Deducted at Sources 18,000.00

18,000.00 -

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 has been made by the company to such creditors, if any, and no disclosure thereof is made in this financial statement. The amount due to Micro, Small and Medium Enterprises Nil

Notes-6	SHORT TERM PROVISION		
	For Income Tax (Net off Advance Tax)	-	-
	For Contingent Provisions against Standard Assets	54,250.00	59,500.00
		54,250.00	59,500.00

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 master direction DNBR.PD.007/03.10.119/2016-17

Notes-7	FIXED ASSETS		
	Net Block of Tangible Assets		
	(As per Annexure)	895,006.00	1,112,146.00

Notes-8	INVESTMENT					
	(Long Term - At Cost):					
		As at 31.03.2019		As at 31.03.2018		
		No. of Shares	Face Value	Value (Rs.)	No. of Shares	Value (Rs.)
	Quoted Fully (Paid-up)					
	Biocon Limited	-	-	-	20	7,287.60
	CIPLA Limited	-	-	-	100	56,486.22
	Force Motors Limited	-	-	-	10	42,326.60
	Indian Bank Ltd	-	-	-	200	58,316.00
	KPIT Technologies Limited	-	-	-	75	9,301.82
	NMDC LTD	-	-	-	250	31,716.39
	TATA Elxsi Ltd	-	-	-	50	45,529.32
	Chemox Chemical ind Ltd	200	10.00	14,700.00	200	14,700.00
	Kabsons Industries Ltd	100	10.00	1,100.00	100	1,100.00
	Presidency Shoes International Ltd	200	10.00	4,250.00	200	4,250.00
	NEPC Textiles Ltd	242	10.00	2,940.00	242	2,940.00
	Northland Sugar International Ltd	500	10.00	5,150.00	500	5,150.00
	Tina Industries Ltd	200	10.00	2,080.00	200	2,080.00
	Orissa Lumineries Ltd	900	10.00	36,000.00	900	36,000.00
	Indo Dutch Proteins Ltd	200	10.00	2,150.00	200	2,150.00
	Goldwon Textiles Ltd	400	10.00	4,150.00	400	4,150.00
	Shree Karthik Papers Ltd	600	5.00	6,300.00	600	6,300.00
	Crest Paper Mills Ltd	400	10.00	4,200.00	400	4,200.00
	Ind Euro Pharma Ltd	200	10.00	4,200.00	200	4,200.00
				87,220.00		338,183.95
	Un-Quoted Fully (Paid-up)					
	Atlanta Dealmark Pvt Ltd	18,250.00	10	1,825,000.00	18250	1,825,000.00
	Surya Agro Products Pvt Ltd	75,000.00	10	5,175,000.00	75000	5,175,000.00
				7,000,000.00		7,000,000.00
	Total			7,087,220.00		7,338,183.95
	Less: Provision for diminution in value of investments (Quoted Shares)			87,220.00		87,220.00
	Total Non Current Investment			7,000,000.00		7,250,963.95

Notes-9	CASH & BANK BALANCES		
	Cash & Cash Equivalents		
	Balances with Scheduled Banks		
	- Bank of India (Kolkata Main Branch)- Cueurnt A/c	543,195.27	36,797.38
	Cash in Hand (As Verified by Mangement)	48,827.75	34,613.75
		592,023.02	71,411.13

Notes-10	LOANS & OTHERS		
	(Unsecured, unless otherwise statd Considered good)		
	Accounts Receivable	24,000.00	19,642.00
	Loan to Parties	21,700,000.00	22,050,000.00
	Interest accrued and due	1,582,875.00	1,491,710.00
		23,306,875.00	23,561,352.00

Notes-11	CURRENT TAX ASSETS (NET)		
	Tax Deducted at Source	4,03,363.00	266,201.00
		4,03,363.00	266,201.00

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

Sl no.	Particulars	As at 31.03.2019 (in Rs.)	As at 31.03.2018 (in Rs.)
Notes-12	<u>REVENUE FROM OPERATIONS</u>		
	Interest Received	2,329,025.00	2,326,479.00
	Dividend	2,225.00	2,250.00
	Profit on Sale of Shares	(23,572.26)	117,540.76
		2,307,677.74	2,446,269.76
Notes-13	<u>OTHER INCOME</u>	-	-
Notes-14	<u>EMPLOYEE BENEFITS EXPENSES</u>		
	Directors Remuneration	1,080,000.00	1,080,000.00
	Salary and Wages	620,000.00	700,000.00
		1,700,000.00	1,780,000.00
Notes-15	<u>DEPRECIATION AND AMORTISATION EXPENSES</u>		
	Property, Plant and Equipment	217,140.00	297,272.00
		217,140.00	297,272.00
Notes-16	<u>AUDITORS' REMUNERATION</u>		
	Audit Fees		
	-Statutory Audit	41,300.00	18,000.00
	-Certification	9,650.00	9,000.00
	-Other Matters	-	10,000.00
		50,950.00	37,000.00
Notes-17	<u>OTHER EXPENSES</u>		
	Advertisement	10,429.00	8,737.00
	Bank Charges	70.80	810.35
	Business Promotion	-	9,758.71
	Car Running & Maintenance Expenses	41,072.00	43,528.90
	Demat Accounting Charges	944.00	713.61
	Filing Fees	6,000.00	4,182.00
	Insurance	24,919.00	20,028.00
	E-Voting Expenses	-	7,080.00
	Printing & Stationery	22,894.00	20,963.00
	Postage	2,762.00	1,650.00
	Profesional Expenses	89,676.00	79,620.00
	Listing Fees	94,400.00	69,000.00
	Office Expenses	24.00	2,344.80
	Rates & Taxes	2,703.00	3,233.00
	Telephone Expenses	9,918.00	31,991.99
	Trade Licence Fees	2,150.00	2,150.00
	Travelling & Conveyance	-	25,200.00
		307,961.80	330,991.36

Notes-18 Earnings per Share:

Particulars	2018-19	2017-18
A Profit for the year after Taxation (in Rs.)	#REF!	26,730
B Weighted Average no. of Equity Share outstanding during the year	3,110,400	3,110,400
C Basic and Diluted Earnings per share (A/B) (in Rs.)	#REF!	0.01

Notes-19 Remuneration to Managing Director (in Rs.):

	2018-19	2017-18
Basic Salary	9,00,000/-	9,00,000/-

Notes-20 Related party's disclosures under Accounting Standard 18 (as identified by the management)**A. Names of Related Parties:**

Names of Parties:	Relationship
Mr. Anil Kumar Agarwal	Managing Director
Mrs. Ruchi Agarwal	Director
Mr. Nand Kishore Agarwal	CFO
Ms. Sweta Agarwal	CS

B. Details of Transaction with the Related Party:

Nature of Transactions with Key Management Personnel	2018-19	2017-18
a. Remuneration		
Anil Kumar	900,00	900,000
Agarwal Nand	0	180,000
Kishore Agarwal	180,00	-
Sweta Agarwal	0	
	70,00	
b. Loans and Advances	0	
Outstanding Balance as at year end Maximum amount outstanding during the financial year	Nil	Nil
c. Bonus Shares issued	Nil	Nil
d. Proposed dividend	Nil	Nil

Notes-21 Employee Benefits (Ind AS 19):

As appeared from the records furnished before us, the company has not complied with Ind AS 19, regarding to Post-employment benefits, as explained by the management looking into the no of employees employed by the company, the retirement benefits are taken into consideration in the year of superannuation.

Notes-22 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).

Notes-23 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 No. N.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 license.

Notes-24 The Company had continuing investment of Rs 87,220 in equity shares of various listed companies. The market value of the shares as on 31st March 2019 is below the cost of such shares, hundred percents provisions for diminution had been made in the accounts in absence of any upswing in the valuation of those entities. The Company also continuing with investment of Rs 70, 00,000/- in equity shares of un-listed companies. the value of those investments have been computed on the basis financial statements made available for the year ended 31st March 2018, in absence of the audited financial statements for the reporting period. The diminution in the valuation of shares in the case of Atlanta Deal mark Private Limited has been treated as temporary in nature looking into future prospect of the company as projected by the company.
However further erosion in the valuation will attract necessary provisions in the books.

Notes-25

There are no dues / over dues by the Company as on 31st March, 2019 to suppliers covered under Micro, Small and Medium Enterprises Development Act, 2006 and therefore no disclosures in this regard has been made.

Notes-26

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.

Notes-27

The company continues to make provision for standard assets as per direction of Reserve Bank of India vide master direction DNBR.PD.007/03.10.119/2016-17. As per above circular the company has made 0.25 % of provision on standard assets.

Notes-28

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 and on behalf of the Board

For JSGA& Associates
Firm registration no-016078C
Chartered Accountants

Anil Kumar Agarwal
Managing Director
Din: 0315722

Ruchi Agarwal
Director
Din: 06942318

Ashish kumar Goenka
Partner
MRN-068343
Place: Kolkata
Date: 29th May, 2019

Sweta Agarwal
Company Secretary

Nand Kishore Agarwal
CFO

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

Annexure to Note-7
PROPERTY, PLANT & EQUIPMENT

Particulars	GROSS BLOCK				DEPRECIATION				NETBLOCK	
	Cost as at 01.04.2018	Additions during the Year	Sale during the Year	Cost as at 31.03.2019	As at 01.04.2018	For the Year	Sale during the Year	Upto 31.03.2019	As at 31.03.2019	As at 31.03.2018
Vechile	1,289,214.00			1,289,214.00	608,821.00	194,456.00		803,277.00	485,937.00	680,393.00
Office Equipments	14,249.00			14,249.00	9,298.00	1,900.00		11,198.00	3,051.00	4,951.00
Building	779,959.00			779,959.00	353,157.00	20,784.00		373,941.00	406,018.00	426,802.00
Total	2,083,422.00	-	-	2,083,422.00	971,276.00	217,140.00	-	1,188,416.00	895,006.00	1,112,146.00
Previous Year	2,083,422.00	-	-	2,083,422.00	674,004.00	297,272.00	-	971,276.00	1,112,146.00	1,409,418.00

P.K LEASING & FINANCE LIMITED
 Regd. Off.: P-36, India Exchange place, Kolkata – 700001
 Tel. No.: 033-2225 3123
 E-mail: anilpklf@gmail.com, website: www.pkleasing.in
 CIN: L65910WB1992PLC055895

BALLOT FORM

(For voting for the resolutions to be passed at the 27th Annual General Meeting of the company to be held on Tuesday, the 24th September 2019 at 11.00 AM at P-36 India Exchange Place, 4th Floor, Kolkata-700001)

Name of the Member(s)	
Registered Address	
E-mail ID	
Folio No. / *DP-ID & Client	

I/We hereby exercise my/our vote in respect of the Resolution to be passes through ballot for the business stated in the Notice of the Company dated 27th August, 2019 by conveying my/our assent or dissent to the said Resolution by placing the tick mark at the appropriate box below:

Resolution Sr.No.	Resolution(s)	I/we assent to the resolution (FOR)	I/we dissent to the resolution (AGAINST)
1.	Ordinary Resolution to consider and adopt Balance Sheet, Statement of Profit & Loss, Cash Flow Statements together with Directors and Auditors report for the year ended March 31, 2019		
2.	Ordinary Resolution seeking approval for re-appointment of Director Mrs.Ruchi Agarwal (DIN-06942318) who retires by rotation and being eligible offers herself for reappointment.		
3.	Special resolution for re-appointment of Mr. Partha Das (DIN: 03556329) as Independent Director		
4.	Special resolution for re-appointment of Mr. Amiya Mukherjee (DIN: 00326546) as Independent Director		

Signed this day of 2019.

Signature of Shareholder

Signature of Proxy holder(s):

Notes:

This Ballot Form shall be used by the Shareholders/Proxy holder who does not have access to the e-voting system

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

ATTENDANCE SLIP

(27th Annual General Meeting Tuesday, the 24th September 2019 at 11.00 AM at P-36 India Exchange Place, 4th Floor, Kolkata-700001)

Name of the Shareholder	
Address	
Registered Folio/ DP ID & Client ID	
No of Shares held	
Name of the Proxy / Authorized Representative, if any	

I certify that I am a registered Shareholder / Proxy for the registered Shareholder of the Company. I hereby record my presence at the 27th Annual General Meeting of the Company held on Tuesday, the 24th September 2018 at 11.00 AM at the Registered Office of the Company at P-36 India Exchange Place, 4th Floor, Kolkata-700001

Signature of Shareholder/ Proxy/ Authorized Representative

Note:

1. The Member/Proxy must bring this Attendance Slip to the Meeting, duly completed and signed, and hand over the same at the venue entrance.
2. Electronic copy of the Annual Report for 2019 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.
3. Physical copy of the Annual Report for 2019 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 id 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)

P.K LEASING & FINANCE LIMITED
 Regd. Off.: P-36, India Exchange place, Kolkata – 700001
 Tel. No.: 033-2225 3123
 E-mail: anilpklf@gmail.com, website: www.pkleasing.in
 CIN: L65910WB1992PLC055895

PROXY FORM MGT-11

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of Companies (Management and Administration) Rules, 2014]
27TH Annual General Meeting, Tuesday, the 24th September, 2019 at 11.00 A.M.

Name of the Member(s)	
Registered Address	
E-mail ID	
Folio No. / *DP-ID & Client	

**Applicable for Investors holding shares in electronic form.*

I / We, being the member (s) of shares of the above named company, hereby appoint:

1.	Name:	Address:
	E-mail Id:	Signature:

Or falling him

2.	Name:	Address:
	E-mail Id:	Signature:

Or falling him

3.	Name:	Address:
	E-mail Id:	Signature:

as my / our Proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 27TH Annual General Meeting of the Company to be held on Tuesday, the 27th September 2019 at 11.00 AM at the Registered Office of the Company at P-36 India Exchange Place, 4th Floor, Kolkata-700001 and at any adjournment(s) thereof in respect of such resolutions as is/are indicated below:-

** I/We wish my/our above Proxy to vote in the manner as indicated in the box below:-

Resolution Sr.No.	Resolution(s)	I/we assent to the resolution (FOR)	I/we dissent to the resolution (AGAINST)
1.	Ordinary Resolution to consider and adopt Balance Sheet, Statement of Profit & Loss, Cash Flow Statements together with Directors and Auditors report for the year ended March 31, 2019		
2.	Ordinary Resolution seeking approval for re-appointment of Director Mrs.Ruchi Agarwal (DIN-06942318) who retires by rotation and being eligible offers herself for reappointment.		
3.	Special resolution for re-appointment of Mr. Partha Das (DIN: 03556329) as Independent Director		
4.	Special resolution for re-appointment of Mr. Amiya Mukherjee (DIN: 00326546) as Independent Director		

Signed this day of 2019.

Signature of Shareholder Notes:	Signature of Proxy	<div style="border: 1px solid black; padding: 5px; width: 80px; margin: auto;"> Affix Re.1 Revenue Stamp </div>	holder(s): Company. Registered
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1. This form should be signed across the stamp as per specimen signature registered with the
2. This form of Proxy in order to be effective should be duly completed and deposited at the Office of the Company, not less than 48 hours before the commencement of the meeting.
3. A proxy need not be a member of the Company.
4. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% 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 a proxy for any other person or shareholder.
5. ****This is only optional.** Please put an 'x' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
6. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
7. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated

P.K LEASING & FINANCE LIMITED
Regd. Off.: P-36, India Exchange place, Kolkata – 700001
Tel. No.: 033-2225 3123
E-mail: anilpklf@gmail.com, website: www.pkleasing.in
CIN: L65910WB1992PLC055895

(ANNEXURE TO THE NOTICE FOR THE 27th ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD ON TUESDAY, 24th September 2019)

Name & Registered Address
of Sole/First named Member :
Joint Holders Name (If any) :
Folio No. / DP ID & Client ID :
No. of Equity Shares Held :

Dear Shareholder,

Subject: Process and manner for availing E-voting facility

Pursuant to Provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide E-voting facility to the members to cast their votes electronically on all resolutions proposed to be considered at the Annual General Meeting (AGM) to be held on Tuesday the 24th Day of September 2019 at 11.00 A.M at P-36 India Exchange Place Kolkata-700001 and at any adjournment thereof.

The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the e-voting facility. The e-voting facility is available at the link <https://www.evotingindia.com>.

The Electronic Voting Particulars are set out below:

EVSN (Electronic Voting Sequence Number)	User ID	PAN / Sequence No.
190822040		

The E-voting facility will be available during the following voting period:

Remote e-Voting Start On	Remote e-Voting End On
Saturday, 21 st September, 2019 at 9:00 A.M. (IST)	Monday, 23 rd September, 2019 at 5:00 P.M. (IST)

Please read the instructions mentioned in the Notes of the AGM notice before exercising your vote.

By Order of the Board
For P K Leasing & Finance Limited

(Managing Director)
(DIN: 00315722)

Place: Kolkata
Date: 27.08.2019

Encl: AGM Notice/Attendance Slip/Proxy Form/ Annual Report