

26th
ANNUAL REPORT
2017 - 2018

devki

DEVKI LEASING AND FINANCE LIMITED

DEVKI LEASING AND FINANCE LIMITED

MANAGING DIRECTOR : Mr. Sudhir Bindal (DIN: 00108548)

NON EXECUTIVE DIRECTOR : Mrs. Sarita Bindal (DIN: 02194558)

INDEPENDENT DIRECTORS : Mr. Manoj Kumar Singh
(DIN: 01684132)
Mr. Kamlesh Kasliwal
(DIN : 00457056)

CHIEF FINANCIAL OFFICER : Mr. Muralidharan Pillai

COMPANY SECRETARY : Ms. Shilpa Gulani

AUDITORS : Spark & Associates
Chartered Accountants
SPARK House, 51, Scheme No. 53,
Vijay Nagar, Near Medanta Hospital,
Indore- 452011 (M.P.)

BANKERS : HDFC Bank, Trade House Branch,
Indore

REGISTRAR & SHARE TRANSFER AGENT : Ankit Consultancy Private Limited
60 Electronic Complex, Pardeshipura,
Indore (M.P.) 452010
Tel No-0731-2551745, Fax-0731-4065798,
Email-ankit_4321@yahoo.com

REGISTERED OFFICE : "Velocity", 18-A Scheme No 94C Ring Road,
Indore - 452010 (M. P.)
www.devkileasing.com
dflindore@gmail.com
Tel: +91-731 4735510
Fax: +91-731 4735500
CIN: L65921MP1993PLC007522

NOTICE

NOTICE is hereby given that Twenty sixth Annual General Meeting of the Members of the **Devki Leasing and Finance Limited** will be held on **Tuesday, 25th September 2018** at **01:30 P.M.** at the registered office of the Company at **"Velocity, 18-A Scheme No 94C, Ring Road, Indore 452010 (M.P)** to transact the following business : -

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended 31st March 2018, together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mrs. Sarita Bindal (DIN: 02194558), who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. APPROVAL FOR RELATED PARTY TRANSACTION

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of regulation 23 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 (including statutory modification (s) or re-enactment thereof for the time being in force), consent of the Members of the Company be and are hereby accorded to the Board of Directors of the Company to approve the existing transaction of availing of loan from Velocity Private Limited, Related Party of the Company, to the tune of Rs. 60,00,000 (Rupees Sixty lacs only) which was on arm's length basis and on commercial terms.

RESOLVED FURTHER THAT the consent of members of the Company be and are hereby also accorded to the Board of Directors of the Company to enter into new/further transactions of availing of loan from Related Parties of the Company, in the ordinary course of business and on arm's length basis, subject to the total limits not exceeding Rs. 60,00,000 (Rupees Sixty Lacs only), on such terms and conditions as mutually agreed between the related parties and Company.

RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things and to sign all such documents, agreements and writings as may be necessary, expedient and incidental thereto to give effect to this resolution and for matter connected therewith."

4. RE-APPOINTMENT OF MR. MANOJ KUMAR SINGH (DIN: 01684132) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

To consider and if thought fit to pass, the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 149, 152 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with Schedule IV to the Companies Act, 2013, applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any modification or amendment thereof, and pursuant to the recommendation of Nomination & Remuneration Committee and approval of the Board, consent of the members be and is hereby accorded for the re-appointment of Mr. Manoj Kumar Singh (DIN: 01684132) who was appointed as an Independent Director of the Company at the 22nd Annual General Meeting of the Company and who holds office of the Independent Director up to 31st March, 2019 and who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company for a second term of five consecutive years commencing from 01st April, 2019 upto 31st March, 2024.

5. RE-APPOINTMENT OF MR. KAMLESH KASLIWAL (DIN: 00457056) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

To consider and if thought fit to pass, the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 149, 152 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with Schedule IV to the Companies Act, 2013, applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any modification or amendment thereof, and pursuant to the recommendation of Nomination & Remuneration Committee and approval of the Board, consent of the members be and is hereby accorded for the re-appointment of Mr. Kamlesh Kasliwal (DIN: 00457056) who was appointed as an Independent Director of the Company at the 22nd Annual General Meeting of the Company and who holds office of the Independent Director up to 31st March, 2019 and who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company for a second term of five consecutive years commencing from 01st April, 2019 upto 31st March, 2024.

**By the order of the Board of Directors
DEVKI LEASING & FINANCE LIMITED**

**PLACE: INDORE
DATE: 14.08.2018**

**SHILPA GULANI
COMPANY SECRETARY**

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF /HERSELF AND THE PROXY NEED NOT TO BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXIES IN ORDER TO BE EFFECTIVE MUST BE DULY COMPLETED, STAMPED, SIGNED AND DEPOSITED AT THE COMPANY'S REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. THE PROXY FORM FOR THE AGM IS ENCLOSED HEREWITH.
2. A person can act as a 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 carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. If the Company receives multiple proxies for the same holdings of a Member, the proxy which is dated last will be considered as valid. If such multiple proxies are not dated or they bear the same date without specific mention of time, all such proxies shall be considered as invalid.
4. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
5. The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed and forms part of the Notice.
6. Brief details of Directors seeking re-appointment / appointment at the Annual General Meeting scheduled to be held on (Pursuant to Regulation 36 (3) of the SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015 and SS-2) forms part of the notice.
7. The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is omitted vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed in the 25th Annual General Meeting, held on 26th September, 2017.
8. The report on the Corporate Governance and Management Discussion and Analysis also forms part to the report of the Directors.
9. The Company has notified closure of register of members and share transfer books (For the purpose of AGM) from **Wednesday, 19th September, 2018 to Tuesday, 25th September, 2018 (both days inclusive)**.
10. The Members are requested to:
 - (i) Intimate changes, if any, in their registered addresses immediately.
 - (ii) Quote their ledger folio number in all their correspondence.
 - (iii) Hand over the enclosed attendance slip, duly signed in accordance with their specimen registered with the Company for admission to the meeting place.
 - (iv) Bring their Annual Report and Attendance Slips with them at the AGM venue.
11. Members seeking any information are requested to write to the Company by e-mail at dflindore@gmail.com at least 7 days before the date of the AGM to enable the management to reply appropriately at the AGM.
12. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
13. Members who hold shares in physical form in multiple folios in identical names or joint holding in same order of names are requested to send the share certificates to Ankit Consultancy Private Limited, RTA of the Company for consolidation into a single folio.
14. Members are requested to notify immediately any change in their address and E – Mail ID to their respective Depository Participants (DPs) in respect of their electronic share accounts, to the Registrar and Share Transfer Agent of the Company at Ankit Consultancy Private Limited, 60 Electronic Complex, Pardesipura, Indore (M.P.) 452010.
15. Members holding shares in physical form are requested to consider converting their holding to dematerialized for as SEBI has decided that securities of listed companies can be transferred only in dematerialised form from 5th December 2018. In view of above and to avail various benefits of dematerialisation, Members are advised to dematerialise shares held by them in physical form.

16. In accordance with the provisions of Section 101 of the Companies Act, 2013, Rule 18 of the Companies (Management and Administration) Rules, 2014 and Regulation 36 of the SEBI (LODR) Regulations, 2015, and the Ministry of Corporate Affairs, Government of India (vide its circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively), has undertaken a 'Green Initiative in Corporate Governance' by allowing paperless compliances and recognizing delivery of Notices / Documents / Annual Reports, etc., to the shareholders through electronic medium. In view of the above the Notice of the 26th Annual General Meeting along with the Annual Report 2017-18 will be sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies will be sent by the permitted mode. Members may note that this Notice and the Annual Report 2017-18 will also be available on the Company's website viz. www.devkileasing.com
17. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's share transfer agent. In respect of shares held in electronic form, the nomination form may be filed with the respective depository participant.
18. The Securities and Exchange Board of India (SEBI) vide its Circular No. SEBI/HO/MIRSD/DOP1/ CIR/P/2018/73 dated 20th April, 2018 has mandated registration of PAN and Bank Account Details for all security holders. Members holding shares in physical form are therefore, requested to submit their PAN and Bank Account details to Ankit Consultancy Private Limited along with a self-attested copy of PAN Card and original cancelled cheque. The original cancelled cheque should bear the name of the Member. In the alternative Members are requested to submit a copy of bank passbook/ statement attested by the bank. Members holding shares in Demat form are requested to submit the aforesaid information to their respective Depository Participant.
19. The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Companies Act, 2013 requires the Company/ Registrar and Transfer Agents to record additional details of Members, including their PAN details, e-mail address, etc. A form for compiling the additional details is being sent along with this Notice. Members holding shares in physical form are requested to submit the form duly completed to the Company or its Registrar and Transfer Agents. Members holding shares in electronic form are requested to submit the details to their respective Depository Participants.
20. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the registered office of the company on all working days, except Saturday, Sunday and Public holiday, during business hours up to the date of the meeting.
21. The route map showing directions to reach the venue of the **26thAGM** is annexed.
22. **Voting through electronic means**
 - (i) In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to exercise their right to vote on resolutions proposed to be considered at the ensuing Annual General Meeting (AGM) by electronic means. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by CDSL.
 - (ii) The facility for voting through polling paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their rights at the meeting through polling paper.
 - (iii) The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again. If a Member votes by both the modes, then the votes cast through remote e-voting shall prevail and the votes cast at the AGM shall be considered invalid.
 - (i) The Board of Directors has appointed Ms. Shraddha Jain, Practicing Company Secretary (Membership No. ACS 39488) as the Scrutinizer to scrutinize the voting at the meeting and to conduct remote e-voting process in a fair and transparent manner.
- (ii) **The instructions for shareholders voting electronically are as under:**
 - a. The voting period begins on **Saturday, 22nd September, 2018 (09:00 am)** and ends on **Monday, 24th September, 2018 (05:00 pm)**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date **Tuesday, 18th September, 2018** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - b. The shareholders should log on to the e-voting website www.evotingindia.com.
 - c. Click on Shareholders/Members
 - d. Now Enter your User ID

Mr. Sudhir Bindal and Mrs. Sarita Bindal, Directors of the Company are interested in the resolution. Except that none of the Directors, Key Managerial Personnel of the Company or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

Item No. 04 & 05

Mr. Kamlesh Kasliwal joined the Board of Directors of the Company on 30.06.2009 as Additional Director of the Company. He is a Commerce Graduate. He has experience of 24 years in the field of Business.

Mr. Manoj Kumar Singh joined the Board of Directors of the Company on 30.10.2005 as an Additional Director of the Company. He is having educational qualification of MCA. He is having more than 19 years experience in E.D.P & Accounts.

Mr. Manoj Kumar Singh and Mr. Kamlesh Kasliwal were appointed as Independent Directors on the Board of the Company in 22nd Annual General Meeting held on 30.09.2014, pursuant to the provisions of Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the erstwhile Clause 49 of the Listing Agreement with the stock exchanges. They hold office as Independent Directors of the Company up to 31st March 2019 ("first term" in line with the explanation to Sections 149(10) and 149(11) of the Act).

The Nomination and Remuneration Committee of the Company, on the basis of the report of performance evaluation, has recommended reappointment of Mr. Manoj Kumar Singh and Mr. Kamlesh Kasliwal as Independent Directors for a second term of 5 (five) consecutive years on the Board of the Company.

The Board, based on the performance evaluation of Independent Directors and as per the recommendation of Nomination and Remuneration Committee, considers that, the experience and contributions made by Independent Directors during their tenure and the continued association would be beneficial to the Company and it is desirable to continue to avail their services as Independent Directors.

Accordingly, the Board in its meeting held on 14th August 2018, proposed to re-appoint Mr. Manoj Kumar Singh and Mr. Kamlesh Kasliwal as Independent Directors of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) years from 01st April 2019 to 31st March 2024.

The Company has also received a declaration from Mr. Manoj Kumar Singh and Mr. Kamlesh Kasliwal respectively confirming that they meet the criteria of independence as prescribed under the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR) Regulations, 2015]. The Company has also received from Mr. Manoj Kumar Singh and Mr. Kamlesh Kasliwal, consent in writing to act as Director in form DIR-2 and intimation in Form DIR-8, to the effect that he is not disqualified under sub-section (2) of section 164 of the Companies Act, 2013.

In the opinion of the Board, both the Directors fulfil the conditions of appointment as an Independent Director as specified in the Act and the SEBI (LODR) Regulations, 2015 and they are independent of the management.

Accordingly, the Board recommends the resolution as set out in the Item No. 4 & 5 as Special Resolutions, Mr. Manoj Kumar Singh and Mr. Kamlesh Kasliwal, who are proposed appointees may be considered as concerned or interested financially in the Resolutions. Except that none of the other Directors nor Key Managerial Personnel or relatives thereof is, in any way, concerned or interested in the Resolutions.

**By the order of the Board of Directors
DEVKI LEASING & FINANCE LIMITED**

**PLACE: INDORE
DATE: 14.08.2018**

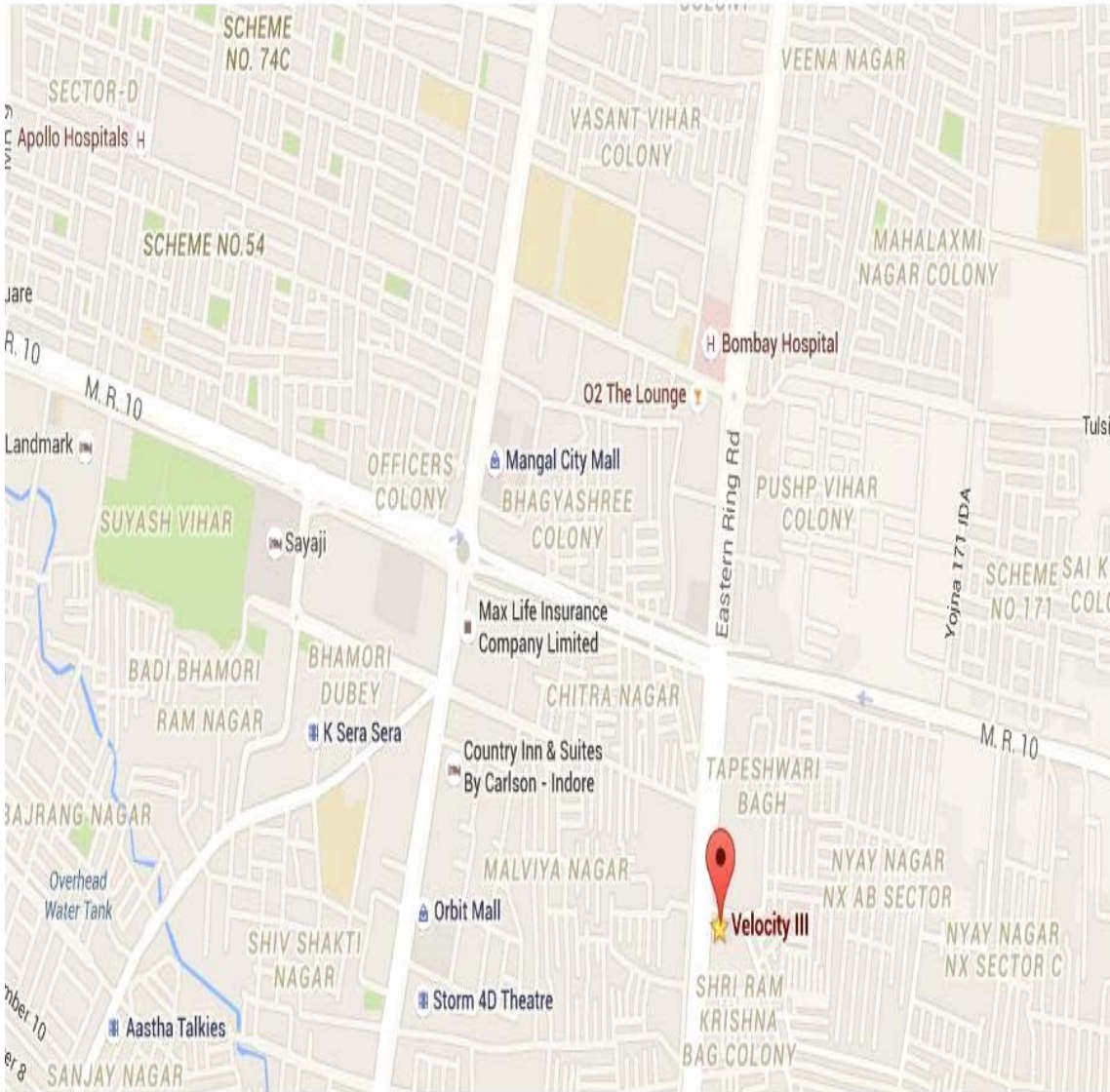
**Registered Office:
Velocity", 18-A Scheme No 94 C,
Ring Road, Indore (M.P.) 452010
CIN:L65921MP1993PLC007522**

**SHILPA GULANI
COMPANY SECRETARY**

DETAILS OF THE DIRECTORS SEEKING RE-APPOINTMENT IN THE ENSUING ANNUAL GENERAL MEETING

S. No.	Name of Directors	Mrs. Sarita Bindal	Mr. Manoj Kumar Singh	Mr. Kamlesh Kasliwal
1.	DIN	02194558	01684132	00457056
2.	Date of Birth	14.04.1968	15.07.1973	15.09.1968
3.	Date of first appointment	30.07.2014	30.10.2005	30.06.2009
4.	Qualification	B.COM	MCA	Commerce Graduate
5.	Expertise / Experience in specific functional areas	Having more than 12 years of experience in business	Having more than 19 years experience in E.D.P & Accounts	Having more than 24 years of experience in business
6.	Terms and conditions of appointment/ re-appointment	Appointed as Non-Executive Promoter Director liable to retire by rotation	Appointed as Independent Director not liable to retire by rotation	Appointed as Independent Director not liable to retire by rotation
7.	Details of remuneration of last drawn (2017-18)	NIL	NIL	NIL
8.	Details of remuneration proposed to be paid	NIL	NIL	NIL
9.	No. & % of Equity Shares held	130469 (3.72%)	NIL	4000 (0.11%)
10.	Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Mr. Sudhir Bindal and Mrs. Sarita Bindal are spouse.	---	---
11.	Number of Meetings of the Board attended during the year	5	5	5
12.	List of outside Company Directorship held	NIL	Devki Cyber Securities Private Limited	1. Sir Sarupchand Hukamchand Private Limited 2. H u k a m c h a n d Rajkumar Singh And Sons Private Limited
13.	Chairman / Member of the Committees of the Board of Directors of the Company	Member <ul style="list-style-type: none"> ▪ Audit Committee ▪ Nomination and Remuneration Committee 	Chairman <ul style="list-style-type: none"> ▪ Audit Committee ▪ Nomination and Remuneration Committee ▪ Stake holder Relationship Committee 	Member <ul style="list-style-type: none"> ▪ Audit Committee ▪ Nomination and Remuneration Committee ▪ Stake holder Relationship Committee
14.	Chairman / Member of the Committees of the Board Directors of other Companies in which he is director	NIL	NIL	NIL

Road Map



BOARDS' REPORT

To
The Members of
Devki Leasing and Finance Limited,
Indore - 452010

Your Directors have immense pleasure in presenting Twenty Sixth Board's Report of Devki Leasing and Finance Limited, together with the audited financial statements for the year ended March 31, 2018.

1. STATE OF AFFAIRS, FINANCIAL PERFORMANCE AND FUTURE OUTLOOK :

a. Financial Performance

(Rupees in lacs)

Particulars	2017- 2018	2016-2017
Revenue from operations	1.86	3.09
Other Income	4.73	0.14
Total Expenses [excluding interest & depreciation]	16.88	17.62
Profit before Interest, Depreciation & Tax	(10.29)	(14.39)
Less: Depreciation	1.62	0.45
Less: Interest	-	-
Profit / (Loss) Before exceptional and extraordinary items and tax	(11.91)	(14.84)
Less: Exceptional Items	85.00	-
Profit / (Loss) Before Tax	(96.91)	-
Less: Tax Expenses		
Current Tax	-	-
Deferred Tax	-	0.22
Net Profit / (Loss) after Tax	(96.91)	(15.06)
Add: Amount brought forward from Last Year	(224.20)	(209.14)
Balance carried forward to Balance Sheet	(321.11)	(224.20)

During the Financial Year the Company has not done any business activity due to lack of financial resource which resulted in to the weak financial performance of the Company. During this year the Company has generated only interest income to the tune of Rs. 1.86 Lacs against the turnover of Rs.3.09Lacs in the Previous Financial Year, registering a fall of 39.80%. The overall expense of the Company has also increased from Rs. 18.07 Lacs to Rs. 18.50 Lacs.

During this year the Company has created Provision on account of permanent diminution in the value of Non-Current Investments as exceptional item amounting to Rs.85 Lacs, due to which net loss of the Company has increased from Rs. 15.06 to Rs. 96.91 Lacs.

b. Operations and Future Outlook

Non-Banking Financial Companies (NBFC) sector in India is represented by a mix of a few large companies with nationwide presence and a few small and medium sized companies with region focus, primarily engaged in hire purchase financing, investments, corporate loans, and other non-fund based activities. The Reserve Bank of India (RBI) regulates and supervises these NBFCs.

Small NBFC Companies are not able to sustain in this competitive world where large amount of Capital is required. Fund raising has increasingly become difficult and challenging, specially, for the small and medium sized NBFCs.

As per RBI Notification No.DNBR.007/ CGM (CDS) -2015 dated 27th March 2015, a NBFC Company may continue to carry on the business of NBFC, if such company achieves net owned fund of Rs. 2 Crore before 1st April 2017. Even during the financial year 2017-18, your Company was not able to achieve the net owned fund of Rs. 2 Crore to continue the existing business of NBFC, therefore your Directors has surrendered the certificate of NBFC to RBI on 12th May 2018 for cancellation and accordingly RBI has cancelled the same by its order on 17th May, 2018.

In view of the same now your Company cannot transact the business of Non-Banking Financial Company. Therefore your Directors are looking for best possible new business ideas to be carried out by the Company in the future.

c. Change in nature of Business

During the year there was no change in business activity of the company.

d. Changes in Share Capital

During the Financial Year 2017-18 there was no change in capital structure of the company. The issued & subscribed equity capital was Rs. 350.96 Lacs and paid up equity capital was Rs.345.18 Lacs as on 31stMarch 2018. During the year under review, the company has not issued shares with differential voting rights nor has granted any stock option or sweat equity shares. As on 31stMarch 2018, none of the Directors of the company hold instruments convertible into equity shares of the Company.

e. Revision of Annual Financial Statements

There was no case of revision in financial statement during the year.

2. TRANSFER TO RESERVES

The Company has not transferred any sum to Reserve for the Financial Year ended on 31st March, 2018, due to losses in the current Financial Year.

3. DIVIDEND

Your Directors do not recommend any dividend due to losses in current financial year.

4. DEPOSITS

During the year under review, your Company did not accept any deposits within the meaning of provisions of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

As your Company was a RBI registered Non- Deposit Accepting NBFC, it has not accepted any Public Deposits during the year under review in compliance with RBI Guidelines.

5. MATERIAL CHANGES AND COMMITMENTS AFTER THE END OF FINANCIAL YEAR

As per RBI Notification No.DNBR.007/ CGM (CDS) -2015 dated 27th March 2015, a NBFC Company may continue to carry on the business of NBFC, if such company achieves net owned fund of Rs. 2 Crore before 1st April 2017.

Even during the financial year 2017-18, your Company was not able to achieve the net owned fund of Rs. 2 Crore to continue the existing business of NBFC, therefore your Directors has surrendered the certificate of NBFC to RBI on 12th May 2018 for cancellation and accordingly RBI has cancelled the same by its order on 17th May, 2018. In view of the same, now the Company cannot transact the business of Non-Banking Financial Company.

In the year 1994 the Company has obtained Working Capital Loan taken from Dena Bank, which was later declared as Non-Performing Asset by the Bank in the year 2011-12 to the tune of Rs. 2.62 Crores. The same dues were transferred by Dena Bank to ARCIL. Now your Company has settled the total dues for a sum of Rs. 1 Crore, as per the terms of Asset Reconstruction Company (India) Limited [ARCIL] and also obtain the No dues Certificate form ARCIL dated 16.07.2018 in connection with the said loan.

There are no other changes, to be referred as material, in the affairs of your Company.

6. SUBSIDIARY, ASSOCIATE COMPANIES OR JOINT VENTURE

The Company does not have any subsidiary, joint venture or associate Company.

7. EXTRACT OF ANNUAL RETURN

The extract of the Annual Return of the Company as on 31st March, 2018 in Form MGT - 9 in accordance with Section 92 (3) of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, are set out in the **Annexure I** to this report.

Further, As per Section 134 (3) (a) of the Companies Act, 2013, the Annual Return of the Company as on 31st March, 2017 in Form MGT – 7, has been posted on the website of the Company and can be accessed through Company's web link at http://www.devkileasing.com/8_Other_Shareholder_Information/Form_MGT-7_2017.pdf and Annual Return for the Financial Year 31st March 2018 will be posted on website of the Company once the same will be filed with Registrar of Companies.

8. DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with the provisions of Section 152 of the Act and in terms of the Articles of Association of the Company, Mrs. Sarita Bindal (DIN: 02194558) retires by rotation and being eligible, offers herself for reappointment at the ensuing 26th Annual General Meeting. The Board recommends her re-appointment for the consideration of the Members of the Company at the ensuing Annual General Meeting.

The term of office of Mr. Manoj Kumar Singh (DIN: 01684132) & Mr. Kamlesh Kasliwal (DIN: 00457056) will expire on 31st March 2019. Based on the recommendation of Nomination and Remuneration Committee, the Board in its meeting held on Tuesday 14th August 2018, proposed the re-appointment of Mr. Manoj Kumar Singh (DIN: 01684132) & Mr. Kamlesh Kasliwal (DIN: 00457056) as an Independent Director for a second term of five (5) years commencing from 01st April, 2019 to 31st March, 2024. The Board recommends the re-appointment of Mr. Manoj Kumar Singh & Mr. Kamlesh Kasliwal as Independent Director of the Company at the ensuing Annual General Meeting.

During the year under review, the members have approved re-appointment of Mr. Sudhir Bindal as Managing Director of the Company for further period of three years commencing from 1st October, 2017 to 30th September, 2020.

Mr. Satyanarayan Patidar, Company Secretary of the Company has resigned from the position of Company Secretary with effect from 25th October 2017.

Ms. Shilpa Gulani appointed as Company Secretary of the Company with effect from 25th October 2017.

Mr. Muralidharan Pillai is CFO of the Company.

During the year under review, there has been no other change in the composition of the Directors and Key Managerial Personnel of the Company.

Declaration by Independent Directors

Mr. Manoj Kumar Singh and Mr. Kamlesh Kasliwal are the Independent Directors on the Board of the Company as on 31st March 2018. Both the Independent Directors have given their respective declarations under Section 149(6) and (7) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (LODR) Regulations, 2015.

In the opinion of the Board, the Independent Directors fulfill the conditions relating to their status as Independent Directors as specified in Section 149 of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Independent Directors not liable to retire by rotation, in terms of Section 149(13) of the Act.

Disqualifications of Directors

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

9. COMMITTEES OF THE BOARD OF DIRECTORS

The Board has three committees which have been constituted as a part of the good corporate governance practices and the same are in compliance with the requirements of the relevant provisions of applicable laws and statutes. The following are the details of the Board Committees during the Financial Year 2017-18:

- a. Audit Committee
- b. Nomination & Remuneration Committee
- c. Stakeholders Relationship Committee

Audit Committee

Your Company has an adequately qualified and experienced Audit Committee with Mr. Manoj Kumar Singh (Chairman), Mr. Kamlesh Kasliwal and Mrs. Sarita Bindal, as Members. The recommendations of the Audit Committee were duly approved and accepted by the Board during the year under review.

The full details with respect to Committees, their compositions, powers, roles, terms of reference, Meetings held and attendance of the Directors at such Meetings of the Committees are given in detail in the Report on Corporate Governance of the Company which forms part of this Report.

10. MEETINGS OF THE BOARD OF DIRECTORS AND ITS COMMITTEES

a. Board Meetings:

During the year under review the Board has met 5 (Five) times viz. **30th May 2017, 14th August 2017, 25th October 2017, 14th November 2017, 13th February 2017**. The details of meetings of the Board and the attendance of Directors are provided in the Corporate Governance Report.

b. Committee Meetings:

During the year under review, the Committees duly met and the details of the Meetings held and attendance of the Directors at such Meetings, are provided in the Corporate Governance Report.

c. Separate Meeting of Independent Director:

During the year under review, a separate meeting of Independent Directors was held on 31st March 2018. Details of the attendance of the Directors at such meeting and details about familiarization programme are provided in the Corporate Governance Report.

11. NOMINATION AND REMUNERATION POLICY

Pursuant to the provisions of Section 178(3) of the Companies Act, 2013, and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Nomination and Remuneration Committee has formulated a policy relating to the remuneration for the Directors, Key Managerial Personnel (KMP) and other employees which is being approved and adopted by the Board and has been posted on the website of the Company and can be accessed through web link http://www.devkileasing.com/6_Policies/Nomination_and_Remuneration_Policy.pdf.

Salient Features of the policy: The policy covers the following:

- Definitions
- Appointment Criteria for Directors and Key Management Personnel.
- Additional Criteria for Appointment of Independent Directors:
- Tenure of the Directors.
- Removal of the Directors
- Remuneration Criteria for Non Executive Directors,
- Remuneration criteria for Managing Director & Key Managerial Personnel & senior management

Changes made in Nomination and Remuneration Policy

Further the Nomination and Remuneration Policy is amended with respect of the definition of the "Independent Director" which is amended as per the Companies Amendment Act 2017 and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors in their meeting held on 28.05.2018.

12. PERFORMANCE EVALUATION OF THE BOARD

Pursuant to the provisions of Section 134(3)(p) of Companies Act 2013 and Regulation 25(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Nomination and Remuneration Committee of the Company has defined the evaluation criteria and procedure for the Performance Evaluation process for the Board, its Committees, and Directors.

The Board of Directors has carried out an annual performance evaluation of its own performance, the Directors and the Committees. Performance evaluation of independent Directors was done by the entire board, excluding the independent director being evaluated. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors, who also reviewed the performance of the Board as a whole. The criteria on the basis which the evaluation has been carried out is explained in the Corporate Governance Report.

13. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- a. In the preparation of the Annual Accounts, the applicable Accounting Standards have been followed along with proper explanation relating to material departures.
- b. 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 and of the profit for the year ended on that period.
- c. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities.
- d. The Directors had prepared the annual accounts on a going concern basis.

- e. The Directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f. The Directors have devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

14. AUDITORS:

a. Statutory Auditors

Pursuant to the provisions of section 139 of the Act and the rules framed there under, at the 25th Annual General Meeting of the Company held on 26th September 2017, Spark & Associates, Chartered Accountants (ICAI Firm Registration No.005313C) were appointed as Statutory Auditors of the Company to hold office till the conclusion of the Thirtieth Annual General Meeting to be held in the calendar year 2022.

Explanation to Auditor's Remark

The Auditors' Report read with relevant notes are self-explanatory, except Head 5 (Emphasis of Matters) of the Audit Report.

In the opinion of the Board of Directors of the company:

Note no. 24 (b), specifically relates to retirement benefits as the Company has not provided gratuity, privilege leave and other retirement benefits as the company follows the practice of accounting for the retirement benefits as and when paid.

Note no. 24 (c) relates to no provision for interest on the Secured Loan – the Company has not made provision for interest on the Secured Loan given by Dena Bank as the matter is in litigation and the same shall be accounted on the settlement of case.

Your Directors further report that the Dena Bank has transferred the above loan to Asset Reconstruction Company (India) Limited (ARCIL). And your Directors have settled the total dues for a sum of Rs. 1 Crore, as per the terms of ARCIL and also obtained the No dues Certificate form ARCIL dated 16.07.2018 in connection with the said loan.

Reporting of fraud by Statutory Auditors

There was no fraud in the Company, which was required to report by Statutory Auditors of the Company under sub-section (12) of section 143 of Companies Act, 2013.

b. Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the company has appointed Ms. Shraddha Jain, Practising Company Secretary, to conduct Secretarial Audit for the financial year 2017-18. The Secretarial Audit Report for the financial year ended March 31st, 2018 is annexed herewith marked as **Annexure II** to this Report.

Explanation to Secretarial Auditor's Remark

As per RBI Notification No.DNBR.007/ CGM (CDS) -2015 dated 27th March 2015, during the year your Company was not able to achieve the net owned fund of Rs. 2 Crore to continue the existing business of NBFC, therefore your Directors has surrendered the certificate of NBFC to RBI on 12th May 2018 for cancellation and accordingly RBI has cancelled the same by its order on 17th May, 2018.

c. Cost Record and Cost Audit

Your company does not fall within the provisions of Section 148 of Company's Act, 2013 read with the Companies (Cost records & Audit) Rules, 2014, therefore no such records required to be maintained.

d. Internal Auditor

Pursuant to the provisions of Section 138 of the Act read with Rule 13(1)(a) of Companies (Accounts) Rules, 2014, the Board of Directors of the Company have appointed Mr. Muralidharan Pillai, CFO of the Company to conduct internal audit reviews for the Company.

15. INTERNAL FINANCIAL CONTROLS AND ITS ADEQUACY

The Company has comprehensive Internal Financial Controls system for all major processes including financial statements to ensure reliability of reporting. The system also helps management to have timely data on various operational parameters for effective review. It also ensures proper safeguarding of assets across the Company and its economical use. The internal financial controls system of the Company is commensurate with the size, scale and complexity of its operations. The system and controls are periodically reviewed and modified based on the requirement.

The internal and operational audit is entrusted to Mr. Muralidharan Pillai, CFO of the Company. The main thrust of internal audit is to test and review controls, appraisal of risks and business processes, besides benchmarking controls with best practices in the industry. Based on the audit observations & suggestions, follow up & remedial measures are being taken on a regular basis.

16. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

During the year under review, the Company has neither made any loans and investments nor it has given any guarantee or provided any security in connection with a loan to any other body corporate or person within the meaning of Section 186 of Companies Act, 2013.

Further details of loans, guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the Note No 10 and 16 to the Financial Statements.

17. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All transactions entered with Related Parties for the year under review were on arm's length basis and in the ordinary course of business pursuant to the provisions of Section 188 of the Companies Act, 2013 and the Rules made there under. Further disclosure in form AOC-2 in terms of Section 134 of the Companies Act, 2013 are not applicable.

The Company at its meeting held on 27.06.2018 has obtained Inter corporate Loan to the tune of Rs. 60 Lacs from Velocity Private Limited, Related Party of the Company, on arm's length basis & on commercial terms. The transaction has also been approved by the Audit Committee in their meeting held on 27.06.2018. The said transactions will be placed before the members at the ensuing Annual General Meeting for their approval.

Further the Details of the Related Party Transactions are set out in Note 35 to the Financial Statement forming part of this Annual Report.

The Company has adopted a Related Party Transactions Policy and the same is uploaded on the Company's website www.devkileasing.com.

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

The particulars in respect of conservation of energy, technology absorption and foreign exchange earnings and outgo, as required under sub-section (3) (m) of section 134 of the Companies Act, 2013 read with Rule (8)(3) of the Companies (Accounts) Rules, 2014 are given as under :

A. Conservation of Energy

The steps taken or impact on conservation of energy:

- i. The operations of your Company are not energy intensive. However, adequate measures have been initiated to reduce energy consumption.
- ii. The capital investment on energy conservation equipments: Nil

B. Technology Absorption :

- i. The efforts made towards technology absorption: Not Applicable.
- ii. The benefits derived like product improvement, cost reduction, product development or import substitution: Not Applicable.
- iii. In case of imported technology (imported during the last three years reckoned from the beginning of the Financial Year): Not Applicable.
- iv. Company has not incurred any expenditure on Research and Development during the year under review.

C. Further there was neither inflow nor outflow of foreign exchange during the year.

19. RISK MANAGEMENT

The Company recognizes that risk is an integral and unavoidable component of business and is committed to managing the risk in a proactive and efficient manner. The Company as part of business strategy has in place a mechanism to identify, assess, monitor risks and mitigate various risks with timely action.

20. CORPORATE SOCIAL RESPONSIBILITY

The Company does not meet the requirements of Section 135 of Companies Act, 2013 for establishing Corporate Social Responsibility (CSR) committee; therefore no such committee was established by the Board.

21. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

As per RBI Notification No.DNBR.007/ CGM (CDS) -2015 dated 27th March 2015, a NBFC Company may continue to carry on the business of NBFC, if such company achieves net owned fund of Rs. 2 Crore before 1st April 2017. Even during the financial year 2017-18, your Company was not able to achieve the net owned fund of Rs. 2 Crore to continue the existing business of NBFC, therefore your Directors has surrendered the certificate of NBFC to RBI on 12th May 2018 for cancellation and accordingly RBI has cancelled the same by its order on 17th May, 2018.

Except the above there was no other significant material orders passed by the Regulators/Courts/Tribunals impacting the going concern status of the Company and its future operations.

22. VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company promotes ethical behavior in all its business activities and has put in place a mechanism for reporting illegal or unethical behavior. The Company has a Vigil Mechanism Policy under which the employees are free to report genuine concerns about unethical behaviour, actual or suspected fraud or violation of the Codes of Conduct or policy. The same is posted on the website of the Company at www.devkileasing.com. It is hereby affirmed by the Board that no personnel have been denied access to the Audit Committee to lodge their grievances.

23. COMMISSION RECEIVED BY DIRECTORS FROM HOLDING/SUBSIDIARY COMPANY

The Company does not have any holding/ subsidiary company. Hence provisions of Section 197 (14) of Companies Act, 2013 are not applicable to the Company.

24. DISCLOSURE OF RATIO OF REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The prescribed particulars of employees required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is enclosed as **Annexure III** and forms the part of this Board Report.

25. PARTICULARS OF EMPLOYEES

During the year, none of the employee of the company is drawing remuneration in excess of Rs.1,02,00,000/- per annum or Rs.8,50,000/- per month. Your Company is presently working with four Directors and one CFO and one CS. There are no other employees in the company.

Accordingly, information required to be given pursuant to provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is enclosed as **Annexure IV** and forms the part of this Boards' Report.

26. RBI REGULATIONS AND COMPLIANCE

Your Company was Non-Banking Finance Company registered with RBI as a Non-Deposit taking Company. As per RBI Notification No.DNBR.007/ CGM (CDS) -2015 dated 27th March 2015, a NBFC Company may continue to carry on the business of NBFC, if such company achieves net owned fund of Rs. 2 Crore before 1st April 2017. Even during the financial year 2017-18, your Company was not able to achieve the net owned fund of Rs. 2 Crore to continue the existing business of NBFC, therefore your Directors has surrendered the certificate of NBFC to RBI on 12th May 2018 for cancellation and accordingly RBI has cancelled the same by its order on 17th May, 2018. In view of the same, now the Company cannot transact the business of Non-Banking Financial Company.

During the Financial year 2017-18 your Company has complied with all the other applicable regulations and directions issued by the RBI and further company is not having non-performing assets as on 31st March 2018.

27. KNOW YOUR CUSTOMER (KYC/ANTI-MONEY LAUNDERING (AML) MEASURES:

The Company has been implementing KYC/AML policy as approved by the Board of Directors in accordance with the PMLA 2002 (Prevention of Money Laundering Act 2002) and RBI (Reserve Bank of India) guidelines. Company also adheres to the compliance requirement in terms of the said policy including the monitoring and reporting of cash and suspicious transactions. There were no suspicious transactions noticed during the period.

28. FAIR PRACTICE CODE

Your company has in place a fair practice code (FPC), as per RBI Regulations which includes guidelines from appropriate staff conduct when dealing with the- customers and on the organizations policies vis-a-vis client protection. Your Company duly complied with the provisions of FPC.

29. CHIEF FINANCIAL OFFICER AND MANAGING DIRECTOR CERTIFICATION

As required under Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Managing Director and Chief Financial Officer of the Company have certified to the Board regarding the Financial Statements for the year ended 31st March, 2018.

30. VOTING RIGHTS OF EMPLOYEES

During the year under review the company has not given loan to any employee for purchase of its own shares as per section 67(3) (c) of Companies Act, 2013.

31. DISCLOSURE REGARDING ISSUE OF EMPLOYEE STOCK OPTIONS

The Company has not issued shares under employee's stock options scheme pursuant to provisions of Section 62 read with Rule 12 of Companies (Share Capital and Debenture) Rules, 2014.

32. DISCLOSURE REGARDING ISSUE OF SWEAT EQUITY SHARES

The Company has not issued sweat equity shares pursuant to provisions of Section 54 read with Rule 8 of Companies (Share Capital and Debenture) Rules, 2014 during the Financial Year.

33. CORPORATE GOVERNANCE REPORT

As per Regulation 15 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("SEBI (LODR) Regulations, 2015") the corporate governance provisions as specified in Regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C , D and E of Schedule V are not applicable on the Company. Hence on 18th September 2017 your Directors intimated to Stock exchange regarding non applicability of above corporate governance provisions. However your Company has voluntary followed Corporate Governance Practice even after 18th September 2017 as far as possible.

The Directors present the Report on compliance with the Corporate Governance provisions as prescribed under SEBI (LODR) Regulations, 2015 for the year ended 31st March 2018, as good corporate governance practice and the same is attached with this report as **Annexure – V**.

Auditor's certificate obtained from SPARK & Associates, Chartered Accountants (Firm Registration No.005313C) confirming compliance of the Corporate Governance as stipulated under the said Regulations is also attached to this Report.

34. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Statement in pursuance of requirement of para B of Schedule V SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached to this report as **Annexure – VI**.

35. LISTING AT STOCK EXCHANGE

The Equity shares of the Company are listed on Bombay Stock Exchange Limited, Mumbai and the Listing Fee for the year 2017-18 has been duly paid.

36. INSURANCE

The Company's assets are adequately insured against the loss of fire and other risks, as consider necessary by the Management from time to time.

37. BUSINESS RESPONSIBILITY REPORT

The Business Responsibility Reporting as required by Regulation 34(2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, is not applicable to the Company for the financial year ending March 31, 2018.

38. DEPOSITORY SYSTEM

The Company's shares are tradable compulsorily in electronic form and the Company has connectivity with both the Depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Service (India) Limited (CDSL). As per the SEBI (Listing Obligations & Disclosure Requirements) (Fourth Amendment) Regulations, 2018, vide Gazette

notification dated June 8, 2018, Share transfer shall be mandatorily carried out in dematerialized form only w.e.f from December 5, 2018. In view of the numerous advantages offered by the Depository System, members are requested to avail the facility of Dematerialization of the Company's shares on either of the Depositories mentioned as aforesaid.

39. ENVIRONMENT AND SAFETY

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

40. INDUSTRIAL RELATIONS

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

41. DISCLOSURE AS REQUIRED UNDER SECTION 22 OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 AND CONSTITUTION OF INTERNAL COMPLAINTS COMMITTEE

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace, in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made there under. The Policy aims to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure.

Provision relating to constitution of Internal Complaints Committee is not applicable on the Company as the Company has not more than 10 employees/ workers. Further, during the year 2017-18 no grievance/complaint was reported from any employee.

42. COMPLIANCE OF SECRETARIAL STANDARD

The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company.

43. ACKNOWLEDGEMENTS

Your Directors place on record their gratitude to all the Government and Semi Government Departments and Company's Bankers, for the assistance and co-operation and encouragement they extended to the Company. Your Directors also wish to place on record their sincere thanks and appreciation for the continuing support and unstinting efforts of investors, stakeholders, Reserve Bank of India, Banks and other regulatory authorities.

For and on behalf of the Board of Directors
DEVKI LEASING AND FINANCE LIMITED

PLACE: Indore
DATE: 14.08.2018

SUDHIR BINDAL
MANAGING DIRECTOR
(DIN: 00108548)

SARITA BINDAL
DIRECTOR
(DIN - 02194558)

Registered Office:
"Velocity", 18-A Scheme No 94 C,
Ring Road, Indore (M.P.) 452010
CIN:L65921MP1993PLC007522

**Annexure I
FORM NO. MGT 9**

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2018

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

1. REGISTRATION & OTHER DETAILS:-

1	CIN	L65921MP1993PLC007522
2	Registration Date	15.02.1993
3	Name of the Company	Devki Leasing and Finance Limited
4	Category/Sub-category of the Company	Public Company / Limited by shares
5	Address of the Registered office & contact details	"Velocity", 18-A Scheme No 94C, Ring Road, Indore (M.P.) 452010 Tel: +91-731 4735510
6	Whether listed company	Yes
7	Name, Address & contact details of the Registrar	Ankit Consultancy Private Limited 60, Electronic Complex, Pardesipura, Indore (M.P.) 452010 Phone- 0731-2551745-46, Fax- 0731-4065798 E Mail ID: ankit_4321@yahoo.com,

2. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1.	Interest on Loan	6491	67.42
2.	Interest on Inter-corporate Loan		32.58
	Total		100%

III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S. No	Name and Address of the company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares Held	Applicable section
	NA				

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

A) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 01-04-2017]				No. of Shares held at the end of the year[As on 31-03-2018]				%Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1 Indian									
a Individual/ HUF	1358645	0	1358645	38.71	1361752	0	1361752	38.80	0.09
b Central Govt.	0	0	0	0	0	0	0	0	0
c State Govt. (s)	0	0	0	0	0	0	0	0	0
d Bodies Corp.	0	0	0	0	0	0	0	0	0
e Banks / FI	0	0	0	0	0	0	0	0	0
f Any other	0	0	0	0	0	0	0	0	0
Sub-total (A) (1):-	1358645	0	1358645	38.71	1361752	0	1361752	38.80	0.09
Sub-Total (A)(1):-									

Category of Shareholders	No. of Shares held at the beginning of the year[As on 01-04-2017]				No. of Shares held at the end of the year[As on 31-03-2018]				%Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2 Foreign									
a) NRIs -	0	0	0	0	0	0	0	0	0
Individuals	0	0	0	0	0	0	0	0	0
b) Other –Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any Other	0	0	0	0	0	0	0	0	0
Sub-total (A) (2):-	0	0	0	0	0	0	0	0	0
Total share-holding of Promoter (A) = (A)(1)+(A)(2)	1358645	0	1358645	38.71	1361752	0	1361752	38.80	0.09
B. Public Shareholding									
1 Institutions	0	0	0	0	0	0	0	0	0
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2 Non-Institutions									
a) Bodies Corp.									
i) Indian	225949	134000	359949	10.26	218745	134000	352745	10.05	-0.21
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	572380	523020	1095400	31.21	576927	521320	1098247	31.29	0.08
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	149906	537300	687206	19.58	151156	537300	688456	19.62	0.04
c) Others (specify)									
NRI	6400	2000	8400	0.24	6400	2000	8400	0.24	0.00
Overseas Cor.Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	0	0	0	0	0	0	0	0	0
Trusts	0	0	0	0	0	0	0	0	0
Foreign Bodies-D R	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	954635	1196320	2150955	61.29	953228	1194620	2147848	61.20	-0.09
Total Public Share holding (B)=(B)(1)+(B)(2)	954635	1196320	2150955	61.29	953228	1194620	2147848	61.20	-0.09
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	2313280	1196320	3509600	100.00	2314980	1194620	3509600	100	0.00

Devki Leasing and Finance Ltd. Annual Report 2017 - 2018

B) Shareholding of Promoter & Promoter Group -

SN	Shareholder's Name	Shareholding at the beginning of the year (As on 01-04-2017)			Shareholding at the end of the year (As on 31-03-2018)			% 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	Sudhir Bindal	171400	4.88	-	171400	4.88	-	0.00
2	Yashveer Bindal	172100	4.90	-	329211	9.38	-	4.48
3	Bharat Bindal	168400	4.80	-	168400	4.80	-	0.00
4	Barmanand Bindal	157111	4.48	-	0	0	-	-4.48
5	Sarita Bindal	127362	3.63	-	130469	3.72	-	0.09
6	Anju Bindal	191191	5.45	-	191191	5.45	-	0.00
7	Shweta Bindal	146381	4.17	-	146381	4.17	-	0.00
8	Devki Rani Bindal	156100	4.45	-	156100	4.45	-	0.00
9	B N Bindal& Sons (HUF)	28500	0.81	-	28500	0.81	-	0.00
10	Sauhard Bindal	21600	0.62	-	21600	0.62	-	0.00
11	Sudhir Bindal& Sons (HUF)	8500	0.24	-	8500	0.24	-	0.00
12	Yashveer Bindal& Sons (HUF)	10000	0.28	-	10000	0.28	-	0.00
	Total	1358645	38.71	-	1361752	38.80	-	0.09

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

SN	Particulars	Shareholding at the beginning of the year (As on 01-04-2017)		Cumulative Shareholding during the year (01-04-2017 to 31-03-2018)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
I	At the beginning of the Year	1358645	38.71	1358645	38.71
II	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	Note 1			
III	At the end of the Year	1361752	38.80	1361752	38.80

Note: There is change in the total shareholding of promoters between 01.04.2017 and 31.03.2018 and the same details are given below

NOTE-1DETAILS OF INCREASE AND DECREASE IN PROMOTERS' SHARE HOLDING

Sl. No	Name	Shareholding at the beginning of the year (As pm 01.04.2017)		Date	Increase/ Decrease in shareholding	Reason	Cumulative Shareholding during the year (01-04-17 to 31-03-18)	
		No. of Shares	% of total shares of the Company				No. of Shares	% of total shares of the Company
1.	Sarita Bindal	127362	3.63	01.04.2017	—	Purchase	127362	3.63
				29.09.2017	3107		3107	0.09
				31.03.2018	—		130469	3.72
2.	Yashveer Bindal	172100	4.90	01.04.2017	—	Transmission	172100	4.90
				24.11.2017	157111		157111	4.48
				31.03.2018	—		329211	9.38
3.	Barmanand Bindal	157111	4.48	01.04.2017	—	Transmission	157111	4.48
				24.11.2017	-157111		-157111	-4.48
				31.03.2018	—		0	0.00

Devki Leasing and Finance Ltd. Annual Report 2017 - 2018

D) Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No	Name (For Each of the Top 10 Shareholders)	Shareholding at the beginning of the year (As on 01.04.2017)		Date	Increase/ Decrease in shareholding	Reason	Cumulative Shareholding during the year (01-04-17 to 31-03-18)	
		No.of Shares	% of total shares of the Company				No. of Shares	% of total shares of the Company
1	Jupiter Securities And Properties Pvt Ltd	180900	5.15	--	NIL	--	180900	5.15
2	Ashish Garg	108900	3.10	--	NIL	--	108900	3.10
3	Sanjay Jain	108900	3.10	--	NIL	--	108900	3.10
4	Millennium Cybertech Ltd.	108000	3.08	--	NIL	--	108000	3.08
5	Manish Kumar Anasune	54500	1.55	--	NIL	--	54500	1.55
6	Nilesh Kumar Khade	54500	1.55	--	NIL	--	54500	1.55
7	Pawn Sinha	54500	1.55	--	NIL	--	54500	1.55
8	Abhishek Ghosh	52700	1.50	--	NIL	--	52700	1.50
9	Manoj Diwar	44100	1.26	--	NIL	--	44100	1.26
10	Rais khan	37700	1.07	--	NIL	--	37700	1.07

E) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Name (For Each of the Directors and Key Managerial Personnel)	Shareholding at the beginning of the year (As on 01.04.2017)		Date	Increase/ Decrease in shareholding	Reason	Cumulative Shareholding during the year (01-04-17 to 31-03-18)	
		No. of Shares	% of total shares of Company				No. of Shares	% of total shares of Company
A. DIRECTORS								
1	Sudhir Bindal- Managing Director	171400	4.88	01.04.2017	--	Nil movement during the year	171400	4.88
		--	--	31.03.2018	--		171400	4.88
2	Sarita Bindal- Non Executive Director	127362	3.63	01.04.2017		Purchase	127362	3.63
				29.09.2017	3107		130469	3.72
		--	--	31.03.2018			130469	3.72
3	Manoj Kumar Singh- Independent Director	0	0	01.04.2017	--	Nil holding/ movement during the year	0	0
		--	--	31.03.2018	--		0	0
4	Kamlesh Kasliwal- Independent Director	4000	0.11	01.04.2017	--	Nil movement during the year	4000	0.11
				31.03.2018	--		4000	0.11
KEY MANAGEMENT PRSONNEL								
1	Muralidharan Pillai- CFO	0	0	01.04.2017	-	Nil Holding/ movement during the year	0	0
				31.03.2018	-		0	0
2	Satyanarayan Patidar- CS	0	0	01.04.2017	-	Nil Holding/ movement during the year	0	0
				31.03.2018	-		0	0
3	Shilpa Gulani -CS	0	0	01.04.2017	-	Nil Holding/ movement during the year	0	0
				31.03.2018	-		0	0

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

(Amount in Rs.)

SN	Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
	Indebtedness at the beginning of the financial year (01.04.2017)				
i)	Principal & Interest (NPA)	26284879	-	-	26284879
ii)	Interest due but not paid	-	-	-	-
iii)	Interest accrued but not due	-	-	-	-
	Total (i+ii+iii)	26284879	-	-	26284879
	Change in Indebtedness during the financial year				
	* Addition	-	-	-	-
	* Reduction	-	-	-	-
	Net Change	-	-	-	-
	Indebtedness at the end of the financial year (31.03.2018)				
i)	Principal Amount	26284879	-	-	26284879
ii)	Interest due but not paid	-	-	-	-
iii)	Interest accrued but not due	-	-	-	-
	Total (i+ii+iii)	26284879	-	-	26284879

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		Mr. Sudhir Bindal	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Rs. 372000.00	Rs. 372000.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission		
	- as % of profit	-	-
	- others, specify...	-	-
5	Others, please specify	-	-
	Total (A)	Rs. 372000.00	Rs. 372000.00
	Ceiling as per the Act	As per Schedule V of the Companies Act, 2013	

B Remuneration to other directors : NIL

SN.	Particulars of Remuneration	Name of Directors		Total Amount
1	Independent Directors	Mr. Manoj Kumar Singh	Mr. Kamlesh Kasliwal	
	Fee for attending board committee meetings	-	-	-
	Commission	-	-	-
	Others, please specify	-	-	-
	Total (1)	-	-	-
2	Other Non-Executive Directors	Mrs. Sarita Bindal		
	Fee for attending board committee meetings	-	-	-
	Commission	-	-	-
	Others, please specify	-	-	-
	Total (2)	-	-	-
	Total (B)=(1+2)	-	-	-
	Total Managerial Remuneration			372000
	Overall Ceiling as per the Act	-	-	-
	The Company may pay sitting fees to the Directors for attending Board/Committee meetings as may be decided by the Board of Directors which shall not exceed one lakh rupees per meeting of the Board or committee			

≡ Devki Leasing and Finance Ltd. ≡≡≡≡≡≡≡≡≡ Annual Report 2017 - 2018 ≡≡≡≡≡≡≡≡≡

C Remuneration to Key Managerial Personnel Other than MD/ Manager/WTD

SN.	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		Mr. Muralidharan Pillai	Mr. Satyanarayan Patidar	Ms. Shilpa Gulani	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	522,000	1,03,000	92,500	7,17,500
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	- others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total (A)	522,000	1,03,000	92,500	7,17,500

7. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES :

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY			NIL		
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

Note: Extract of Annual Return i.e. Form MGT 9 can be also assessed on the website of the Company www.devkileasing.com

For and on behalf of the Board of Directors
DEVKI LEASING AND FINANCE LIMITED

PLACE: Indore
DATE: 14.08.2018

SUDHIR BINDAL
MANAGING DIRECTOR
(DIN: 00108548)

SARITA BINDAL
DIRECTOR
(DIN: 02194558)

Registered Office:
"Velocity", 18-A Scheme No 94 C,
Ring Road, Indore (M.P.) 452010
CIN:L65921MP1993PLC007522

Annexure II

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

To,
The Members,
Devki Leasing and Finance Limited,
"Velocity", 18-A Scheme No 94 C,
Ring Road, (M.P.) 452010

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

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2018 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made there under (in so far as they are made applicable);
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under (in so far as they are made applicable);
- (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, 2015, in so far as they are made applicable from time to time.
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; which is not applicable to the Company during the Audit Period.
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; which is not applicable to the Company during the Audit Period.
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; which is not applicable to the Company during the Audit Period
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; which is not applicable to the Company during the Audit Period
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; which is not applicable to the Company during the Audit Period and
 - i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (in so far as they are made applicable from time to time).

- j) The Reserve bank of India Act, 1934 to the extent of Non-Banking Financial (Non - Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.

I have also examined compliance with the applicable clauses of Secretarial Standards issued by The Institute of Company Secretaries of India.

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

Even during the Financial year 2017-18, the Company has not re-attained the prescribed mandatory benchmark of Rs. 2,00,00,000/- for NOF, to continue the existing non-banking and financial activities , as per Notification No. DNBR.007/CGM (CDS) 2015 dated March 27, 2015.

I further report that

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

Adequate notice is given to all the directors to schedule the Board Meeting, agenda and detailed notes on agenda were sent at least seven days in advance and the Board Meeting called at a shorter notice was duly conducted in the presence of Independent Director, 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 of decisions at Board Meetings and Committee(s) Meetings are carried through unanimously as recorded in the meetings of the Board and Committee(s) of the Board, as the case may be.

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.

Signature : _____

SHRADDHA JAIN
PRACTICING COMPANY SECRETARY
A.C.S No. 39488
C.P. No. 14919

PLACE: Indore
DATE: 14th August 2018

ANNEXURE – III

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

(1) The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2017-18, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2017-18 are as under:

S. No.	Name of Director/ KMP	Designation	Remuneration of Director/ KMP for financial year 2016-17	% increase in Remuneration in the Financial Year 2017-18	Ratio of Remuneration of each Director/ to median remuneration of employees
1.	Mr. Sudhir Bindal	Managing Director	Rs. 372000/-	—	1.02:1
2.	Mrs. Sarita Bindal	Non-Executive Promoter Director	—	—	N.A
3.	Mr. Manoj Kumar Singh	Independent Director	—	—	N.A
4.	Mr. Kamlesh Kasliwal	Independent Director	—	—	N.A
5.	Mr. Muralidharan Pillai	Chief Financial Officer	Rs. 5,22,000/-	10.13%	N.A
6.	Mr. Satyanarayan Patidar*	Company Secretary	Rs. 1,03,000/-	--	N.A
7.	Mr. Shilpa Gulani*	Company Secretary	Rs. 92,500/-	--	N.A

Note

*Mr. Satyanarayan Patidar has resigned from the position of Company Secretary w.e.f 25.10.2017

*Ms. Shilpa Gulani appointed as Company Secretary of the Company w.e.f. 25.10.2017.

- The Number of permanent employees on the roll of the Company : 2
- The Company is presently working with four Directors (including one Managing Director), One CFO and one CS. There are no other employees in the company.
- Average percentile increase made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2017-18–10.90 % whereas the increase in the managerial remuneration for the same financial year was NIL.
- The key parameters for any variable component of remuneration availed by the directors are approved by the Board of Directors based on the recommendation of Nomination & Remuneration Committee.
- It is hereby affirmed that the remuneration paid is as per the Nomination and Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

For and on behalf of the Board of Directors
DEVKI LEASING AND FINANCE LIMITED

SUDHIR BINDAL
Managing Director
(DIN : 00108548)

SARITA BINDAL
Director
(DIN: 02194558)

PLACE: Indore
DATE: 14.08.2018

ANNEXURE – IV

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(2) & 5(3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, AND FORMING PART OF THE BOARDS' REPORT FOR THE YEAR ENDED 31ST MARCH, 2018.

S. No.	Name	Designation	Remuneration Received	Qualification and Experience	Date of Joining	Age	Last Employment
1.	Mr. Sudhir Bindal	Managing Director	Rs.372000/-	B.COM, DCMA Experience of 29 years	15/02/1993	54	Woyang Electronix Limited
2.	Mr. Muralidharan Pillai	Chief Financial Officer	Rs.5,22,000/-	B.COM and Experience 46 years	15/04/1995	64	Indira Sports Private Limited
3.	Mr. Satyanarayan Patidar	Company Secretary	Rs.1,03,000/-	BBA, MBA, and CS having Experience of 1 years	10/02/2017	29	Velocity Private Limited
4.	Ms. Shilpa Gulani	Company Secretary	Rs.92,500/-	B.COM, CS Experience of 2 Year	25/10/2017	25	Porwal Auto Components Limited

Note:

1. None of the above hold more than 2% of the equity Shares of the Company as per clause (iii) of sub rule (2) of rule 5 of Companies (Appointment and remuneration of managerial Personnel) Rules, 2014.
1. Mr. Sudhir Bindal and Mrs. Sarita Bindal are spouse.
2. Mr. Satyanarayan Patidar has resigned from the position of Company Secretary w.e.f. 25.10.2017 and Ms. Shilpa Gulani appointed as Company Secretary of the Company w.e.f. 25.10.2017.
4. All the above employee are permanent employee of the Company.

For and on behalf of the Board of Directors
DEVKI LEASING AND FINANCE LIMITED

PLACE: Indore
DATE: 14.08.2018

SUDHIR BINDAL
Managing Director
(DIN : 00108548)

SARITA BINDAL
Director
(DIN: 02194558)

Annexure – V

CORPORATE GOVERNANCE REPORT 2017-18

(Forming part of the Boards' Report of Devki Leasing and Finance Limited)

As per Regulation 15 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("SEBI (LODR) Regulations, 2015") the corporate governance provisions as specified in Regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C , D and E of Schedule V are not applicable on the Company. Hence on 18th September 2017 your Directors intimated to Stock exchange regarding non applicability of above corporate governance provisions. However your Company has voluntarily followed Corporate Governance Practice even after 18th September 2017 as far as possible.

The Directors present the Report on compliance with the Corporate Governance provisions as prescribed under SEBI (LODR) Regulations, 2015 for the year ended 31st March 2018 as good corporate governance practice.

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The fundamental principle of Corporate Governance is achieving sustained growth legally and ethically and in the best interest of all stakeholders. It is not mere compliance of laws, rules and regulations, but a commitment to values, best management practices and adherence to the highest ethical principles in all its dealings, to achieve the objects of the Company, enhance stakeholder value and discharge its social responsibility. Above all, it is a way of life, rather than merely a legal compulsion.

The Company's philosophy on Corporate Governance strives for attaining the optimum level of transparency and accountability in all phases of its operation and dealing with its shareholders, employees, lenders, creditors, customers and the government. These policies seek to focus on enhancement of long-term shareholder value without compromising on integrity, social obligations and regulatory compliances. The Company operates within accepted standards of fair play and justice and aims at creating a culture of openness in relationships between itself and its stakeholders. It has set up a system which enables all its employees to voice their concerns openly and without any fear or inhibition. The Board of Directors of your Company, by considering itself as trustee of its shareholders, aims at maximizing shareholders wealth and protecting the interest of all stakeholders.

2. BOARD OF DIRECTORS

a. Composition & Category

The Board of Directors of the company consists of eminent persons with considerable professional expertise and experience of leasing and finance and industry. The Board has optimum combination of Executive and Non-Executive Directors. The present composition is one Executive Director in whole time employment of the Company, one Non Executive Women Director and two Independent Directors as per the requirements of Regulation 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'). The Composition of the Board is in conformity with Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 149 of the Companies Act, 2013.

All Directors possess relevant qualifications and experience in general corporate management, marketing, finance and other allied fields which enable them to effectively contribute to the Company in their capacity as Directors.

All Independent Directors of the Company have been appointed as per the provisions of the SEBI (LODR) Regulations, 2015 and the Companies Act, 2013. Independent Directors play an important role in deliberations at the Board Meetings and bring to the Company their wide experience in the field of Business and Industry.

The Company has issued formal letter of appointment to all the Independent Directors on their appointment explaining inter-alia, their roles, responsibilities, term of appointment, code of conduct, functions and duties. The terms and conditions of their appointment are disclosed on the Company's website at www.devkileasing.com.

All the Independent Directors of the Company, have given a declaration affirming compliance to the criteria of independence pursuant to Section 149 of the Companies Act, 2013 and SEBI, (LODR) Regulations, 2015.

In the opinion of the Board, each Independent Director possesses appropriate balance of skills, experience and knowledge, as required.

None of the Director is a Director in more than 10 public limited companies (as specified in section 165 of the Act) or acts as an Independent Director in more than 7 listed companies or 3 listed companies in case he/she serves as a Whole-time Director in any listed company (as specified in Regulation 25 of the Listing Regulations). Further, none of the Directors on the Board is a Member of more than 10 Committees and Chairman of more than 5 Committees (as specified in Regulation 26 of the Listing Regulations), across all the Indian public limited companies in which he/she is a Director.

b. Board Procedure and its Meetings :

The Board meets at least once in every quarter to review the results and other items on the agenda. The agenda is circulated well in advance to the Board/Committee members, along with comprehensive background information on the items in the agenda to enable the Board and Committees to arrive at appropriate decisions.

The Board in its meeting reviews the existing policies and programmes and also formulates various strategies for the betterment of the Company and enhancement of stakeholder's value. The Board considers matters relating to business, production, finance, marketing, personnel, materials and general administration also. The maximum gap between any two Board meetings was not more than one hundred and twenty days. During the Financial year, the Board met 5 (five) times on:

30th May 2017, 14th August 2017, 25th October 2017, 14th November 2017, 13th February 2018

c. Details of attendance of each Director at Board Meetings and at the last year's Annual General Meeting with particulars of their other Directorships and Chairman/Membership of Board Committees showing the position as at 31st March, 2018 are given in the following table

Name of the Director	Category	Meet- ing during the tenure of the director	Atten- dance at Board Meet- ing	Attendance at last AGM held on 26.09.2017	No of Directorship (including Devki Leasing and Finance Ltd.	No. of Committee Membership Position (including Devki Leasing and Finance Ltd.)		Share holding
						Chairman	Member	
1. Mr. Sudhir Bindal (DIN: 00108548)	Managing Director	5	5	Yes	1	-	1	171400
2. Mrs. Sarita Bindal (DIN: 02194558)	Non-Executive Promoter Director	5	5	Yes	1	-	2	130469
3. Mr. Manoj Kumar Singh (DIN: 01684132)	Independent Non-Executive	5	5	Yes	2	3	-	Nil
4. Mr. Kamlesh Kasliwal (DIN: 00457056)	Independent Non-Executive	5	5	Yes	3	-	3	4000

d. Separate Meeting of Independent Directors:

Pursuant to the Regulation 25(3) of the SEBI (LODR) Regulations, 2015 and Schedule IV of the Companies Act, 2013, a separate meeting of the Independent Directors of the Company was held on 31st March, 2018 without the attendance of non-independent directors and members of management. They discussed following at the meeting:

- Reviewed and evaluated performance of Non-Independent Directors and Board of Directors as a whole.
- Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive Directors.
- Assessed the quality, content and timelines of flow of information between the management and the Board that is necessary for the Board to effectively and necessarily perform its duties.

Both the Independent Directors were present at the said Meeting.

e. Familiarization Programme

The Company has an orientation programme upon induction of new Directors.

The Company also has a familiarization programme for its Independent Directors, with the objective of familiarizing them with the Company, its operations, business model, nature of the industry and environment in which it operates, the regulatory environment applicable to it, and also the roles, rights and responsibilities of Independent Directors.

Details of familiarization programme are available on the Company's website at http://www.devkileasing.com/6_Policies/Familiarization_Programme_of_Independent_Director.pdf

The Composition and attendance record of the members at the meeting is as under:

Name	Category	Number of Meetings during the year 2017-18	
		Held	Attended
Mr. Manoj Kumar Singh	Chairman, Non Executive Independent Director	4	4
Mr. Kamlesh Kasliwal	Member, Non Executive Independent Director	4	4
Mrs. Sarita Bindal	Member, Non Executive Promoter Director	4	4

B. NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee is constituted in accordance with the provisions of Regulation 19 of the SEBI (LODR) Regulations, 2015 and the provisions of Section 178(1) of the Companies Act 2013.

i. Terms of reference

The terms of reference of the Nomination and Remuneration Committee includes the matters specified in Part D of Schedule II to the SEBI (LODR) Regulations, 2015 which broadly includes determination and recommendation for appointment/removal of Executive, Non-Executive and Independent Directors to the Board etc.

ii. Composition and Meetings

The Nomination and Remuneration Committee comprised of three Directors, out of which all the Directors are Non-Executive Directors in which two are independent Directors. The Committee is chaired by Mr. Manoj Kumar Singh, who is an independent director.

During the financial year ended 31st March, 2018, three meetings of Nomination and Remuneration Committee were held and the dates on which the said meetings were held are:

30th May 2017, 04th August 2017, 25th October 2017

The composition and attendance record of the members at the meeting is as under:

Name	Category	Number of Meetings during the year 2017-18	
		Held	Attended
Mr. Manoj Kumar Singh	Chairman, Non Executive Independent Director	3	3
Mr. Kamlesh Kasliwal	Member, Non Executive Independent Director	3	3
Mrs. Sarita Bindal	Member, Non Executive Promoter Director	3	3

i. Criteria for performance evaluation

The Nomination and Remuneration Committee has laid down the criteria for performance evaluation of Executive Directors, Non-Executive Directors including Independent Directors and Board as a Whole.

The criteria for performance evaluation are as under:

For Executive Directors, Non-Executive Directors including independent Directors:

An indicative list of criteria for evaluation of Executive Directors, Non-Executive Directors including independent Directors includes Qualifications and Competency, Commitment towards Board, Fulfillment of functions, Ability to function as a team, Attendance at Board, committee and general meeting, Prepares in advance for board and committee meetings, Maintains confidentiality, Abides by the legal obligations and code of conduct, Reports concerns about unethical behavior, actual and suspected fraud, the amount of time spent on discussions on strategic and general issues is sufficient, Whether person is independent from the entity and the other directors and there if no conflict of interest, Whether the person exercises his/ her own judgment and voices opinion freely.

For Board as a whole:

The criteria for evaluation of the Board, inter alia, includes- Proper mix of competencies and experience, composition and diversity, induction programme, team work, integrity Understanding of the legal requirements, setting of goals, Compliances with corporate governance regulations and guidelines, Adequacy of attendance and participation by the board members, Frequency of Board Meetings, Understanding of the risk attached with the business structure, Monitoring the company's internal controls and compliance, Appropriateness of effective vigil mechanism, Succession plan for the Management.

For Board Committee:

The criteria for evaluation of the Board Committee, inter alia, includes-Constitution of Committee, the terms of reference, Independence of the Committee, Reporting the Committees to the Board, Reviews its mandate and performance, Proactive measures to perform its functions, Suggestion and recommendation of committee, Fulfillment of its functions as assigned by the Board, frequency of the Committee meetings, Adequacy of attendance and participation in the Committee meetings, discussions and decision making.

ii. Remuneration of Directors

▪ **Transactions with Non-executive Directors**

The non-executive directors of the Company do not have any material pecuniary relationship or transactions vis-à-vis Company.

▪ **Criteria for making payment**

As per the Nomination and Remuneration Policy of the Company which is placed on the Company's website.

▪ **Remuneration to Executive Directors**

During the financial year, there was only one director who is in the whole time employment of the company and drawing remuneration. The details of remuneration for the year ended 31st March 2018 to the Executive Directors are as follows

S. No.	Name of Director	Category	Salary	Benefits	Commission	Bonuse	Total
1.	Mr. Sudhir Bindal	Managing Director	Rs. 372000/-	---	---	---	Rs. 372000/-

- The Company is not paying any remuneration to the Non-Executive/Independent Directors.
- No sitting Fees was paid to any Director of the Company during the financial year
- The company does not pay any fixed component and performance linked incentives to any of its Directors.
- The company does not have any specific service contract with any of its directors.
- The company has not granted any stock option to any of its Director/employees.

C. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee is constituted in accordance with the provisions of Regulation 20 of the SEBI (LODR) Regulations, 2015 and the provisions of Section 178 of the Act.

i. Terms of reference

The board has set up a Stakeholders Relationship Committee to consider and resolve the grievances of the security holders including complaints related to transfer of shares, non-receipt of annual report and non-receipt of declared dividends etc.

ii. Composition and Meetings

The Stakeholders Relationship Committee comprised of three Directors, out of which majority of the Directors are Independent Director. The Committee is chaired by Mr. Manoj Kumar Singh, who is an independent director.

During the financial year ended 31st March, 2018, four meetings of Stakeholders Relationship Committee were held and the dates on which the said meetings were held are

30th May 2017, 14th August 2017, 14th November 2017, 13th February 2018

The composition and attendance record of the members at the meeting is as under:

Name	Category	Number of Meetings during the year 2017-18	
		Held	Attended
Mr. Manoj Kumar Singh	Chairman, Non Executive Independent Director	4	4
Mr. Kamlesh Kasliwal	Member, Non Executive Independent Director	4	4
Mr. Sudhir Bindal	Member, Managing Director	4	4

During the year under review no complaint was received from shareholders and there were no complaints pending unresolved as at the end of the year.

Compliance Officer

Ms. Shilpa Gulani, Company Secretary is the general compliance officer of the Company except specifically provided otherwise for specific purposes.

Ms. Shilpa Gulani,

"Velocity" 18-A, Scheme 94C, Ring Road, Indore (MP) - 452010 Email: diflindore@gmail.com Telephone: 0731-4735510

4. **GENERAL BODY MEETING**

a. Details of the General Meetings held during last three years:

AGM/EGM	Date	Venue	Time
AGM - 2015	29 th Sept. 2015	Velocity", 18-A Scheme No 94 C, Ring Road, Indore MP 452010	01.30 pm
AGM - 2016	08 th Sept. 2016	Velocity", 18-A Scheme No 94 C, Ring Road, Indore MP 452010	01.30 pm
AGM - 2017	26 ^h Sept. 2017	Velocity", 18-A Scheme No 94 C, Ring Road, Indore MP 452010	01.30 pm

Details of Special resolution Passed in previous three Annual General Meetings are as under:

AGM/EGM	Date	Special Business Transacted
AGM 2015	29 th Sept. 2015	<ul style="list-style-type: none"> ▪ No Special Business was transacted
AGM 2016	08 th Sept. 2016	<ul style="list-style-type: none"> ▪ Make investments under Section 186 of the Companies Act, 2013. ▪ Adoption of new set of Articles of Association of the Company.
AGM 2017	26 th Sept. 2017	<ul style="list-style-type: none"> ▪ Re-appointment of Mr. Sudhir Bindal (DIN- 00108548) as Managing Director of the Company ▪ Approve the expenses for service of documents to members ▪ Approval for Related Party Transaction

No Extra-ordinary General Meeting of the shareholders was held during the year.

c. Postal Ballot Resolution:

- No resolutions were passed by postal ballot in last three years.
- None of the Businesses proposed to be transacted in the ensuing Annual General Meeting require passing of a resolution through Postal Ballot.

5. **MEANS OF COMMUNICATION**

Your Company, from time to time and as may be required, communicates with its security-holders and investors through multiple channels of communications such as dissemination of information on the website of the Stock Exchanges, the Annual Reports and uploading relevant information on its website.

- a. Quarterly and Annual Financial Results:** The Board of Directors of the Company approves and takes on record the Quarterly, Half Yearly and Yearly Financial Results in the performa prescribed by SEBI (LODR) Regulations, 2015 within 45/60 days of the end of the respective quarter. The aforesaid financial results are announced to the Stock Exchanges within the statutory time period from the conclusion of the Board Meeting(s) at which these were considered and approved
- b. Newspaper publications on Financial Results:** The Quarterly/ Half yearly/ Annual Results of the Company are published in accordance with the SEBI (LODR) Regulations, 2015 in newspapers viz. "Free Press", (English) and "Chhotha Sansar" (Hindi).
- c. Website:** The Company's website www.devkileasing.com contains a dedicated segment called 'Investors Corner', where all the information as may be required by the Shareholders is available including Quarterly Results, Shareholding Pattern, Stock Exchange disclosures, Annual Reports, Policies, additional disclosures, etc. in accordance with Regulation 46 of Listing Regulations.
- d. Official Media releases and presentations made to Institutional Investors/Financial Analysts:** No official media releases and presentations are made by the Company.

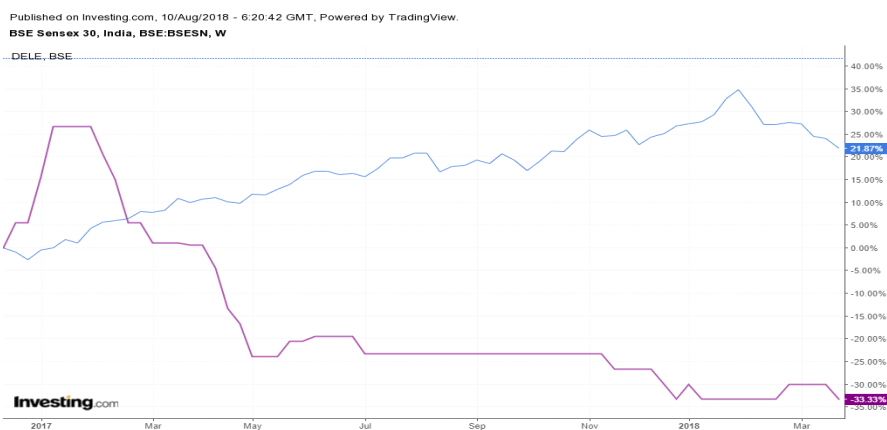
6. GENERAL SHAREHOLDERS INFORMATION

- a. Annual General Meeting**
Date, Time & Venue of Annual General Meeting Tuesday the 25th day of September, 2018 at 1:30 PM at the Registered Office of the Company.
- b. Financial Year:**The Financial Year covers the period from 1st April, to 31st March.
- c. Financial Calendar (Tentative)**
Results for the Quarter ending 30th June, 2018 : First Fortnight of August, 2018
Results for the Quarter ending 30th Sept, 2018 : First Fortnight of November, 2018
Results for the Quarter ending 31st Dec, 2018 : First Fortnight of February, 2019
Results for the Quarter ending 31st Mar, 2019 : Last week of May 2019
- d. Dividend**
Your directors do not recommend any dividend due to losses in current financial year.
- e. Book Closure**
Wednesday, 19th September, 2017 to, Tuesday, 25th September, 2017 (both days inclusive) for the purpose of list of members.
- f. Listing**
 - **Stock Exchange:** Bombay Stock Exchange Limited
 - **Stock Code:**530765
 - **ISIN No.**INE510B01018 (both CDSL and NSDL).
 - Listing Fees has been paid for 2017-18.
- g. Stock Market Data:**
High/Low/Close during each month in the last Financial Year

Monthly highs and lows Quotes at the BSE 2017-18

Year	High(Rs.)	Low(Rs.)	Close(Rs.)
Mar 2018	1.26	1.20	1.20
Feb 2018	1.20	1.20	1.20
Jan 2018	1.26	1.20	1.20
Dec 2017	1.38	1.20	1.20
Nov 2017	1.32	1.32	1.32
Oct 2017	-	-	-
Sep 2017	-	-	-
Aug 2017	-	-	-
Jul 2017	1.38	1.38	1.38
Jun 2017	1.45	1.45	1.45
May 2017	1.43	1.37	1.43
Apr 2017	1.72	1.50	1.50

- h. performance in comparison to broad-based indices such as BSE sensex, CRISIL Index etc;**



i. Registrars and Share Transfer Agents

Ankit Consultancy Privatet Ltd.
60, Electronics Complex,
Pardesipura, Indore (M.P.) -452010
E Mail ID: ankit_4321@yahoo.com
Tel:- 0731-2551745-46 Fax- 0731-4065798

j. Share Transfer System:

All the transfers received are processed by the Registrar and Share transfer Agent. Transfers are registered and confirmed within 30 days from the date of receipt, if the documents are in order in all respects.

k. Distribution of shareholding as on 31st March, 2018

SHAREHOLDING NOMINAL VALUE OF RS.	NUMBER OF SHAREHOLDERS	PERCENTAGE OF TOTAL	SHARE AMOUNT RS.	PERCENTAGE OF TOTAL
1 – 5000	1136	66.04	3045750	8.67
5001 – 10000	307	17.85	2508900	7.15
10001 – 20000	151	8.78	2289750	6.52
20001 – 30000	42	2.44	1111360	3.17
30001 – 40000	29	1.69	1048000	2.99
40001 – 50000	7	0.41	319400	0.91
50001 – 100000	19	1.10	1566760	4.46
100001 – *****	29	1.69	23206080	66.12
TOTAL	1720	100	35096000	100

l. Dematerialization of shares as on 31.03.2018:

S. NO.	CATEGORY	NO. OF SHARES	PERCENTAGE (%)
1.	Total number of Demated shares with NSDL	1877865	53.51%
2.	Total number of Demated shares with CDSL	437115	12.45%
3.	Physical	1194620	34.04%
	TOTAL	3509600	100%

m. SHAREHOLDING PATTERN AS ON 31-03-2018

S. NO.	CATEGORY	NO. OF SHARES HELD	PERCENTAGE OF SHAREHOLDING
1.	Promoters & Promoter Group	1361752	38.80
2.	Corporate Bodies	352745	10.05
3.	Indian Public	1786703	50.91
4.	NRIs/OCBs	8,400	0.24
	TOTAL	3509600	100%

n. Outstanding GDR's/ADR's/Warrant's/Convertible instruments and their impact on equity- The Company has not issued any GDRs/ADRs/Warrants or any convertible Instruments.

o. Commodity price risk or foreign exchange risk and hedging activities: Your Company does not deal in any commodity or foreign exchange; hence it is not directly exposed to any commodity price risk or foreign exchange risk and hedging activities.

p. Registered Office and Plant Location

"Velocity" 18-A, Scheme 94C,
Ring Road, Indore (MP) - 452010
Email: dlflindore@gmail.com
Tel: 0731-4735510 Fax: +91-731 4735500

4. DISCLOSURES:

a. Related Party Transactions

There are no materially significant related party transactions of the Company which have potential conflict with the interest of the Company at large. Further details of related party transactions are as per Accounting Standard 18 and are presented in Notes to Accounts in the Annual Report.

Your Company has formulated a Policy on Related Party Transactions which has been posted on the website of the Company and can be accessed through web link http://www.devkileasing.com/6_Policies/Related_Party_Transaction_Policy.pdf

b. Details of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets during the last three years

There was no such instances-

c. Vigil Mechanism/ Whistle Blower Policy

The Company promotes ethical behavior in all its business activities and has put in place a mechanism for reporting illegal or unethical behavior. The Company has a Vigil Mechanism Policy under which the employees are free to report genuine concerns about unethical behaviour, actual or suspected fraud or violation of the Codes of Conduct or policy. The same is posted on the website of the Company at www.devkileasing.com. It is hereby affirmed by the Board that no personnel have been denied access to the Audit Committee to lodge their grievances.

d. Compliance with mandatory requirements

The Company has complied with all the mandatory requirements of the SEBI Listing Regulations, 2015 during the year. The Company has not adopted any of the non-mandatory requirements of SEBI (LODR) Regulations, 2015.

e. Disclosure of Subsidiaries & web link where policy for determining 'material' subsidiaries is disclosed

Your Company does not have any Subsidiary Company

f. Disclosure of commodity price risks and commodity hedging activities

Your Company does not deal in any commodity and hence is not directly exposed to any commodity price risk.

g. Disclosure of Accounting Treatment

The company is duly following the Accounting Standards as applicable to the company.

h. Anti Sexual Harassment Policy

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of the sexual harassment of women at the workplace (Prevention, Prohibition & Redressal) Act 2013. The Policy aims to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure. During the year no complaints of Sexual Harassment were received.

8. MANAGEMENT DISCUSSION AND ANALYSIS:

The Management Discussion and Analysis is a part of the Annual report and annexed separately.

9. CERTIFICATE ON CORPORATE GOVERNANCE

Spark and Associates, Statutory Auditors have certified that the Company has complied with the conditions of Corporate Governance as stipulated in terms of Regulation 34(3) read with schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the same is annexed to this Report.

10. CODE OF CONDUCT

In accordance with Regulation 17(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has adopted Code of Conduct for all the Board Members and senior management team and the code of conduct for Independent Directors separately and both the codes are available on Company's website at www.devkileasing.com. All Directors and Senior Management Personnel of the Company have affirmed compliance with the Company's Code of Conduct, for the Financial Year ended March 31, 2018.

A declaration signed by the Managing Director to this effect is provided in Corporate Governance Report.

11. CODE FOR PROHIBITION OF INSIDER TRADING PRACTICES

In compliance with the SEBI (Prevention of Insider Trading) Regulations, 2015 which came into effect from 15th May 2015, Your Company has placed Code of Conduct for prohibition of Insider Trading on its website www.devkileasing.com.

The code ensures that the employees deal in the shares of the Company only at a time when any price sensitive information that could be known to the employee is also known to the public at large. This code is applicable to every employee and director of the Company.

12. DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/UNCLAIMED SUSPENSE ACCOUNT:

The Company does not have any shares in the demat suspense account/unclaimed suspense account.

13. THE DISCLOSURES OF THE COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN REGULATION 17 TO 27 AND CLAUSES (B) TO (I) OF SUB-REGULATION (2) OF REGULATION 46:

As per Regulation 15 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("SEBI (LODR) Regulations, 2015") the corporate governance provisions as specified in Regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V are not applicable on the Company. Hence on 18th September 2017 your Directors intimated to Stock exchange regarding non applicability of above corporate governance provisions. However your Company has voluntary followed Corporate Governance Practice even after 18th September 2017 as far as possible.

14. Non-compliance of any requirement of corporate governance report of sub-paras (2) to (10) of Schedule V (c) of the Listing Regulations: NIL

15. Extent to which the discretionary requirements as specified in Part E of Schedule II have been adopted. NIL

For and on behalf of the Board of Directors
DEVKI LEASING AND FINANCE LIMITED

PLACE: Indore
DATE: 14.08.208

SUDHIR BINDAL
Managing Director
(DIN : 00108548)

SARITA BINDAL
Director
(DIN: 02194558)

Annexure – VI
MANAGEMENT DISCUSSION & ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENTS

India's economic structure and growth make it an attractive market for NBFCs that can cater to the growing needs of both the banked customers as well as the under-served segments.

NBFCs play a vital role in diversifying the financial sector, which is evident from the growing liquidity in markets and diversification of financial risks. This has given impetus to financial stability and made the sector more efficient. NBFCs have carved niche business areas for themselves within the financial sector space with innovative delivery systems like; processing applications within minutes; sanctioning loans at the click of a button etc. Owing to a variety of constraints faced by the banking system in intensifying its lending activities, the role of NBFCs has become even more significant now.

OPPORTUNITIES & THREATS

The NBFC sector in India has undergone a significant transformation over the past few years. It has come to be recognised as one of the systemically important components of the financial system and has shown consistent year-on-year growth. NBFCs play a critical role in the core development of infrastructure, transport, employment generation, wealth creation opportunities, and financial support for economically weaker sections; they also make a huge contribution to state exchequer.

The NBFC industry holds immense potential and the Government of India's increased focus towards NBFC which created various opportunities for existing NBFC's to leverage on their established customer base in rural areas. The operating environment for non-banking financial companies (NBFCs) seems to be improving. The above opportunities have made the Industry highly competitive with the emergence of new category of systematically important NBFCs. Along with existing local and Multinational players leading to tough competition within the industry.

SEGMENT-WISE & PRODUCT-WISE PERFORMANCE

The company having only one line of operation and working in a single geographical area i.e. Leasing and hire purchase. During the Financial Year Company has not done any business activity due to lack of financial resource which resulted in to the weak financial performance of the Company. During this year your Company has generated only interest income to the tune of Rs. 1.86 Lacs against the turnover of Rs.3.09Lacs in the Previous Financial Year, registering a fall of 39.80%.

FUTURE OUTLOOK

Non Banking Financial Companies (NBFC) sector in India is represented by a mix of a few large companies with nationwide presence and a few small and medium sized companies with region focus, primarily engaged in hire purchase financing, investments, corporate loans, IPO funding, venture capital and other non-fund based activities. The Reserve Bank of India (RBI) regulates and supervises these NBFCs.

Small NBFC Companies are not able to sustain in this competitive world where large amount of Capital is required. Fund raising has increasingly become difficult and challenging, specially, for the large number of small and medium sized NBFCs.

As per RBI Notification No.DNBR.007/ CGM (CDS) -2015 dated 27th March 2015, a NBFC Company may continue to carry on the business of NBFC, if such company achieves net owned fund of Rs. 2 Crore before 1st April 2017. Even during the financial year 2017-18, your Company was not able to achieve the net owned fund of Rs. 2 Crore to continue the existing business of NBFC, therefore your Directors has surrendered the certificate of NBFC to RBI on 12th May 2018 for cancellation and accordingly RBI has cancelled the same by its order on 17th May, 2018.

In view of the same now your Company cannot transact the business of Non-Banking Financial Company

Therefore, your Directors are looking for best possible new business ideas to be carried out by the Company in the future.

RISKS AND CONCERNS

The financial services space in India is quite competitive. The Company is of the belief that from the country's point of view India needs an ever-growing number of players to address the large markets in the country. The Company faces strong competition from Banks as well as other NBFC's.

Further due to regular changes in the Monetary Policy by the Reserve Bank of India, the business of NBFC is also affected and especially small NBFC Companies. Fluctuations in interest rates could adversely affect borrowing costs, interest income and net interest margins of companies in the financial sector.

There is growing trend towards more stringent regulation in NBFC sector. As a non-deposit taking NBFC, the Company is subjected to regulations by Indian governmental Authorities, including the Reserve Bank of India. Their Laws and regulations impose numerous requirements on the Company including prescribed levels of capital adequacy, solvency requirements and liquid assets. These changes in regulatory system may adversely affect the Company's performance.

INTERNAL CONTROL SYSTEMS

The Company has adequate internal control systems for the business processes in respect of all operations, financial reporting, compliance, with laws and regulations etc. The management information system forms an effective and sound tool for monitoring and controlling all operating parameters.

Internal check is conducted on a periodical basis to ascertain the adequacy and effectiveness of internal control systems. The system also helps management to have timely data on various operational parameters for effective review. It also ensures proper safeguarding of assets across the Company and its economical use.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

During the Financial Year Company has not done any business activity due to lack of financial resource which resulted in to the weak financial performance of the Company. During this year your Company has generated only interest income to the tune of Rs. 1.86 Lacs against the turnover of Rs.3.09 Lacs in the Previous Financial Year, registering a fall of 39.80%. The overall expense of the Company has also increased from Rs. 18.07 Lacs to Rs. 18.50 Lacs.

During this year the Company has created Provision on account of permanent diminution in the value of Non-Current Investments as exceptional item amounting to Rs.85 Lacs, due to which net loss of the Company has also increased from Rs. 15.06 to Rs. 96.91 Lacs.

HUMAN RESOURCES / INDUSTRIAL RELATIONS

The Company is presently working with four Directors (including one Managing Director), One CFO and one CS. There are no other employees in the company.

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

Declaration by the Managing Director under Para D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I SudhirBindal, Managing Director of the Company hereby confirm that , all Board Members andSenior Management Personnel of the Company have affirmed compliance with the Code of Conduct, as applicable to them, for the Financial Yearended March 31, 2018.

The Code of Conduct of the Company is available on its website at www.devkileasing.com .

SudhirBindal
Managing Director
(DIN- 00108548)

MD / CFO CERTIFICATION

To,

The Board of Directors,
Devki Leasing & Finance Limited
Indore (M.P.) – 452010

Dear Members' of the Board,

1. We have reviewed Financial Statements and the Cash Flow Statement for the year ended 31 March, 2018 and that to the best of our knowledge and belief:
 - a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. We further certify, to the best of our knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or volatile of the listed entity's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for Financial Reporting and we have evaluated the effectiveness of Internal Control Systems of the listed entity pertaining to Financial Reporting and have not noticed any deficiency that need to be rectified or disclosed to the Auditors and the Audit.
4. We have indicated to the auditors and the Audit committee that there is:
 - a. No significant change in internal control over financial reporting during the year;
 - b. No significant change accounting policies during the year under review, and
 - c. No instance of any fraud in the company in which the management has any role.

For and on behalf of the Board of Directors
DEVKI LEASING AND FINANCE LIMITED

PLACE: Indore
DATE: 14.08.2018

MURALIDHARAN PILLAI
CHIEF FINANCIAL OFFICER

SUDHIR BINDAL
MANAGING DIRECTOR

AUDITORS REPORT ON CORPORATE GOVERNANCE

To,

The Members,
Devki Leasing & Finance Limited,

We have examined the compliance of conditions of Corporate Governance by **Devki Leasing & Finance Limited** for the financial year ended March 31, 2018 as stipulated in Regulations 17 to 27 and Clause (b) to (i) of sub regulation (2) of Regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (collectively referred to as SEBI Listing Regulations).

The Compliance of the Corporate Governance applicable to the company is the responsibility of the management. Our examination was carried out in accordance with the Guidance Note on Certification of Corporate Governance, issued by the Institute of Chartered Accountants of India and was limited to procedures and implementation thereof, adopted by the Company, for ensuring the compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion of Financial Statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us,

We certify that the company has complied with the conditions of Corporate Governance as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

For SPARK & Associates
Chartered Accountants
Firm Registration No. 005313C

Place: Indore
Date: 30.05.2018

Pankaj Kumar Gupta
Partner
M. No. 404644

INDEPENDENT AUDITORS' REPORT

To,
The Members,
DEVKI LEASING AND FINANCE LIMITED
VELOCITY, 18-A,
SCHEME NO. 94C, RING ROAD
INDORE-452010 (Madhya Pradesh)
CIN NO: L65921MP1993PLC007522

Report on the Financial Statements

We have audited the accompanying financial statements of **Devki Leasing And Finance Limited** ("A Company") Registered Address **Velocity, 18-A, Scheme No. 94-C, Indore (Madhya Pradesh) -452010**, which comprise the Balance Sheet as at **March 31, 2018**, and the Statement of Profit and Loss and Cash Flow Statement for the year ended **March 31, 2018** and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error

Auditor's Responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2018;
- (b) In the case of the Statement of Profit and Loss, of the **loss** for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Emphasis of Matters

We draw attention to the following matters in the notes to the financial statements:

Note No. 24 (b) to the financial statements indicate that the company's policy relating to retirement benefits which are accounted for on payment basis.

Note No. 24 (C) to the financial statements which describe the non-provision of interest on secured loan from dena bank.

Our Opinion is not qualified / modified in respect of these matters.

Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A statement on the matters specified in the paragraph 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) In our opinion the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) On the basis of the written representations received from the directors as on 31 March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B';
 - (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. there were no pending litigation as at 31st March 2018 which would impact the financial position of the company
 - 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 are no amounts which are required to be transferred to the Investor Education and Protection Fund by the company during the year ended 31st March 2018.
 - iv. the disclosure regarding details of specified bank note held and transacted during 8th Nov 2016 to 30th Dec 2016 has not been made since the requirement doesn't pertain to financials year ended 31st Mar 2018.

For: **SPARK& Associates**
Chartered Accountants
FRN:005313C

Pankaj Kumar Gupta
Partner
Membership No. 404644

Place: Indore
Date: May 30, 2018

Annexure "A" to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2018, we report that:

- I. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of the fixed assets;
- (b) The management during the year has physically verified all the assets and there is a regular program of verification, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) The company does not own any immovable property. Hence not applicable.
- II. The stock of share and securities has been in demat form, which is verified from the demat account statements.
- III. The Company has granted unsecured loans to Two Parties covered in register maintained under section 189 of the Companies Act, 2013 ('the Act').
 - (a) In our opinion, the rate of interest and other terms and condition on which the loan had been granted to the party covered in the register maintain under section 189 of the Act were not, prima facie, prejudicial to the interest of company.
 - (b) In the case of the loans granted to the party covered in the register maintained under section 189 of the Act, the borrowers have been regular in payment of the interest as stipulated. The terms of arrangements do not stipulate any repayment schedule and the loans are repayable on demand.
 - (c) There are no overdue amounts in respect of the loans granted to the party covered in register maintained under section 189 of the Act.
- IV. The company is non-banking financial company register under chapter IIIB of Reserve Bank of India Act,1934 (2 of 1934) hence section 186 of the Companies Act,2013 with respect to investments made is not applicable to the company.

In our opinion and according to the information and explanation given to us, the Company has complied with the provisions of section 185 of the Companies Act, 2013 with respect to the loans made.
- V. The Company has not accepted any deposits from the public as governed by the provision of section 73 to 75 or any other relevant provision of the Companies Act, 2013 and rules framed their under.
- VI. The Central Government has not prescribed the maintenance of cost record under section 148(1) of the Act, for any of the services rendered by the company.
- 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 account 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.
- (b) 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 31 March 2018 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 dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess, which have not been deposited on account of any dispute in various offices, of the Company as a whole as on 31st March, 2018.
- VIII. The company has defaulted in repayment of dues to Dena bank from 01.10.2009 amounting to Rs. 262.8 Lac and the same has been declared as Non-Performing assets by the Bank.
- IX. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph (ix) of the order is not applicable.
- X. According to the information and explanations given to us, no material fraud on or by the company by its officers or employees has been noticed or reported during the course of our audit.

- XI. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- XII. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph (xii) of the order is not applicable.
- XIII. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- XIV. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- XV. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph (xv) of the order is not applicable.
- XVI. The Company is registered under section 45-IA of the Reserve Bank of India Act, 1934 bearing registration No. 03-00060 Dt. 20th April, 1998. Granting the company to carry of the business of a non-banking financial company. However the NBFC license has been surrender on May 12th, 2018 and RBI has cancelled the certificate on May 17th 2018.

For: SPARK& Associates
Chartered Accountants
FRN: 005313C

Place: Indore
Date: May 30th, 2018

Pankaj Kumar Gupta
Partner
Membership No. 404644

Annexure B

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF DEVKI LEASING AND FINANCE LIMITED

Referred to in paragraph 2(f) of the Independent Auditors' Report of even date to the members of Devki Leasing And Finance Limited on the financial statements for the year ended March 31, 2018.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

1. We have audited the internal financial controls over financial reporting of Devki Leasing And Finance Limited ("the Company") as of March 31, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. 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.

4. 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.

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

Meaning of Internal Financial Controls over Financial Reporting

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

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

7. 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

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31st, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For SPARK & ASSOCIATES,
Chartered Accountants,
Firm Regd. No. 005313C

Pankaj Kumar Gupta
Partner
Membership No. 404644

Place: Indore
Date: **30th May 2018**

BALANCE SHEET AS AT 31st MARCH 2018

Particulars	Note No.	Current Year 31 March 2018 [Rs.]	Previous Year 31 March 2017 [Rs.]
I EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	34,518,500	34,518,500
(b) Reserves & Surplus	3	(31,255,851)	(21,564,426)
(2) Share Application Money Pending Allotment			
-			
(3) Non - Current Liabilities			
(a) Long Term Borrowings	4	26,284,879	26,284,879
(b) Other Long Term Liabilities	5	-	30,215
(c) Deferred Tax Liability		-	-
(d) Long Term Provision	6	4,700	18,766
(4) Current Liabilities			
(a) Short Term Borrowings		-	-
(b) Short Term Provisions	7	3,861	1,248
(c) Trade Payables		-	-
(d) Other Current Liabilities	8	90,375	299,593
Total Rs.		29,646,464	39,588,775
II ASSETS			
(1) Non- Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	9	385,136	547,680
(ii) Intangible Assets		-	-
(b) Non Current Investments	10	26,468,000	36,112,000
(c) Deferred Tax Asset	11	69,467	69,467
(d) Long Term Loans and Advances	12	37,900	37,900
(e) Other Non Current Assets	13	14,502	14,502
(2) Current Assets			
(a) Current Investments		-	-
(b) Inventories	14	21,290	32,265
(c) Trade Receivables		-	-
(d) Cash & Cash Equivalents	15	763,314	295,039
(e) Short Term Loans and Advances	16	1,886,855	2,479,922
Total Rs.		29,646,464	39,588,775
Significant Accounting Policies	1		
Notes on Financial Statements	1-36		

As per our report of even date

For SPARK & Associates
Chartered Accountants
FRN: 005313C

Pankaj Kumar Gupta
Partner
Membership No. 404644
PAN : AIEPG8275H

Dated : 30th May 2018, Indore

For and on behalf of board of directors of
Devki Leasing and Finance Ltd.

Sudhir Bindal
Managing Director
DIN : 00108548

Sarita Bindal
Director
DIN : 02194558

Shilpa Gulani
Company Secretary
Membership No. 36005

Muralidharan Pillai
Chief Financial Officer

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

Particulars	Note No.	Current Year 31 March 2018 [Rs.]	Previous Year 31 March 2017 [Rs.]
I Revenue from Operations	17	186,167	308,514
II Other Income	18	472,785	14,524
III Total Revenue	(I+II)	658,952	323,038
IV. Expenses			
Purchases		-	-
Changes in Inventories	19	10,975	-
Employee Benefit Expenses	20	1,089,500	1,015,000
Depreciation and amortization expenses	9	162,544	45,004
Provision & Contingencies	21	(14,065)	6,196
Other Expenses	22	601,423	741,045
Total Expenses		1,850,377	1,807,245
V. Profit before exceptional and extraordinary items and tax	(III-IV)	(1,191,425)	(1,484,207)
VI. Exceptional Items (Refer Note No. 29)		8,500,000	-
VII. Profit before extraordinary items and tax	(V-VI)	(9,691,425)	(1,484,207)
VIII. Extraordinary Items		-	-
IX. Profit Before Tax	(VII-VIII)	(9,691,425)	(1,484,207)
X. Tax Expenses			
(1) Current Year Tax		-	-
(2) Deferred Tax		-	21,486
XI. Profit(Loss) from the continuing operations	(IX-X)	(9,691,425)	(1,505,693)
XII. Profit/(Loss) for the period		Total Rs. (9,691,425)	(1,505,693)
XIII. Earning per Equity Share:	23		
(1) Basic		(2.81)	(0.44)
(2) Diluted		(2.81)	(0.44)
Significant Accounting Policies			
Notes on Financial Statements	1-36		

As per our report of even date

For SPARK & Associates

Chartered Accountants

FRN: 005313C

Pankaj Kumar Gupta

Partner

Membership No. 404644

PAN : AIEPG8275H

Dated : 30th May 2018, Indore

For and on behalf of board of directors of

Devki Leasing and Finance Ltd.

Sudhir Bindal

Managing Director

DIN : 00108548

Sarita Bindal

Director

DIN : 02194558

Shilpa Gulani

Company Secretary

Membership No. 36005

Muralidharan Pillai

Chief Financial Officer

CASH FLOW STATEMENT FOR THE YEAR 2017-18

(Amount in Rs.)

Particulars	For the year ended 31 March, 2018		For the year ended 31 March, 2017	
A: CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit / (Loss) before extraordinary items and tax		(1,191,425)		(1,484,207)
Adjustments for:		(276,521)		30,480
Depreciation	162,544		45,004	
Profit on Sale of Investments	(425,000)		(14,524)	
Non Cash Item	(14,065)			
Operating profit / (loss) before working capital changes		(1,467,946)		
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Short term loans & Advances	593,067		(1,767,439)	
Long-term loans and advances	-		1,374,101	
Inventories	10,975			
Adjustments for increase / (decrease) in operating liabilities:		604,042		(393,338)
Other Long Term Liabilities	(30,215)		(11,970)	
Other current liabilities	(209,218)		131,570	
Long-term provisions	-		6,196	
Short Term Provisions	2,613			
Cash generated from operations		(1,100,724)		(1,721,269)
Net income tax (paid) / refunds				
Net cash flow from / (used in) operating activities (A)		(1,100,724)		(1,721,269)
B. Cash flow from investment activities				
Proceeds From Sale Of Assets		-		21,000
Proceeds From Sale Of Investments	1,569,000			
Net cash flow from / (used in) investment activities (B)		1,569,000		21,000
C. Cash flow from financing activities				
Proceeds From Long Term Borrowings			-	-
Net cash flow from / (used in) financing activities (C)				
Net increase/decrease in cash and cash equivalents (A+B+C)		468,275		(1,700,269)
Cash and cash equivalent at the beginning of the year		295,039		1,995,308
Cash and cash equivalent at the end of the year		763,314		295,039
Components of Cash and Cash Equivalents at the end of the year/period				
Cash in hand		260,739		295,039
Balance with scheduled banks		502,575		-
Current account				
Total		763,314		295,039

As per our report of even date

For and on behalf of board of directors of
Devki Leasing and Finance Ltd.

For SPARK & Associates

Chartered Accountants
FRN: 005313C

Pankaj Kumar Gupta

Partner
Membership No. 404644
PAN : AIEPG8275H

Dated : 30th May 2018, Indore

Sudhir Bindal
Managing Director
DIN : 00108548

Shilpa Gulani
Company Secretary
Membership No. 36005

Sarita Bindal
Director
DIN : 02194558

Muralidharan Pillai
Chief Financial Officer

1. SIGNIFICANT ACCOUNTING POLICIES

1.1 System of Accounting

The financial statements have been prepared on a going concern and on accrual basis, under the historical cost convention and in accordance with the generally accepted accounting principles, the accounting standards prescribed in the Companies (Accounting Standards) Rules, 2014 issued by the Central Government and relevant provisions of the Companies Act 2013, to the extent applicable.

1.2 Use of Estimates

The preparation of the financial statements in conformity with the generally accepted accounting principles requires the management to make estimates and assumption that affect the reported amount of assets, liabilities, revenues & expenses and disclosure of contingent assets & liabilities. The estimates & assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the Financial Statements. Actual results may defer from the estimates & assumptions used in preparing the accompanying Financial Statements. Any differences of actual results to such estimates are recognized in the period in which the results are known / materialized.

1.3 Revenue recognitions

- a. Interest and other income are accounted on accrual basis on loans & advance but where receipt of interest is doubtful/ N.P.A. no provision has been made in the books.
- b. Other Income is accounted for on accrual basis.

1.4 Fixed Assets

Fixed assets are stated at cost less depreciation/amortization. The cost of fixed assets comprises purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

1.5 Depreciation / Amortization

Deprecation on tangible assets has been charged on **S.L.M.** as prescribed under the Companies Act. 2013.

1.6 Investments

Current Investments are valued at cost and non-current investments are valued on cost or market price whichever is lower.

1.7 Taxation

Income-tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the income-tax law), deferred tax charge or credit (reflecting the tax effect of timing differences between accounting income and taxable income for the period) and fringe benefit tax.

Deferred taxation

The deferred tax charge or credit and the corresponding deferred tax liabilities and assets are recognized using the tax rates that have been enacted or substantially enacted at the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the asset can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of the assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written-up to reflect the amount that is reasonable/virtually certain (as the case may be) to be realized.

1.8 Impairment of Assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired based on internal/external factors. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generated unit to which the asset belongs, is less than its carrying amount, the carrying amount is reduced to its recoverable amount.

1.9 Provisions, Contingent Liabilities & Contingent Assets

Contingent liabilities, if material, are disclosed by way of notes, contingent assets are not recognized or disclosed in the financial statements. A provision is recognized when an enterprise has a present obligation as a result of past event(s) and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation(s), in respect of which a reliable estimate can be made for the amount of obligation.

Notes forming part of the financial statements

	Current Year 31.03.2018	Previous Year 31.03.2017
2 SHARE CAPITAL		
AUTHORISED CAPITAL :		
37,50,000 Equity Shares of Rs. 10/- each	37,500,000	37,500,000
ISSUED CAPITAL		
35,09,600 Equity Shares of Rs. 10/- each. (Previous Year 35,09,600 Equity Shares of Rs. 10/- each.)	35,096,000	35,096,000
A SUBSCRIBED & FULLY PAID UP		
34,24,800 Equity Shares of Rs. 10/- each Fully Paid Up (Previous Year 34,24,800 Equity Shares of Rs. 10/- each.)	34,248,000	34,248,000
A	34,248,000	34,248,000
B SUBSCRIBED BUT NOT FULLY PAID		
84,800 Equity Shares of Rs. 10/- each (Previous Year 84,800 Equity Shares of Rs. 10/- each.)	848,000	848,000
Less:		
Allotment Money in Arrears	(577,500)	(577,500)
B	270,500	270,500
Total Rs. (A+B)	34,518,500	34,518,500

2.1 The reconciliation of the number of shares outstanding is set out below :

Particulars	As at 31st March 2018		As at 31st March 2017	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares at the beginning of the year	3,509,600	35,096,000	3,509,600	35,096,000
Equity Shares at the end of the year	3,509,600	35,096,000	3,509,600	35,096,000

2.2 Terms/rights attached to equity shares:

The company has only one class of share having value of Rs.10 per share. Each fully paid up share holder of equity shares is entitled to one vote per share

2.3 Details of Shareholders holding more than 5 % shares:

Name of Shareholder	As at 31st March 2018		As at 31st March 2017	
	No. of shares	% held	No. of shares	% held
Yashveer Bindal	329,211	9.38%	172,100	4.90%
Anju Bindal	191,191	5.45%	191,191	5.45%
Jupiter Securities & Properties Private Limited	180,900	5.15%	180,900	5.15%

2.4 Details of Allotment Money Pending

Particulars	As at 31st March 2018		As at 31st March 2017	
	No. of shares held	Amount	No. of shares held	Amount
Aggregate of calls unpaid				
by Directors	-	-	-	-
by Officers	-	-	-	-
by Others	84,800	577,500	84,800	577,500
Total Rs.	84,800	577,500	84,800	577,500

Notes forming part of the financial statements

	Current Year 31.03.2018	Previous Year 31.03.2017
3 RESERVES & SURPLUS		
(a) Statutory Reserve *		
Opening Balance	855,703	855,703
Add: Transferred during the year	-	-
Closing Balance (a)	<u>855,703</u>	<u>855,703</u>
(b) Surplus		
Opening balance	(22,420,129)	(20,914,436)
(-) Net Loss For the year	(9,691,425)	(1,505,693)
Closing Balance (b)	<u>(32,111,554)</u>	<u>(22,420,129)</u>
Closing Balance (a + b)	Total Rs. <u>(31,255,851)</u>	Total Rs. <u>(21,564,426)</u>
3.1 *Statutory Reserve fund was created as per direction issued by Reserve Bank of India for NBFC's to make provision against standard assets.		
	Current Year 31.03.2018	Previous Year 31.03.2017
4 LONG - TERM BORROWINGS		
Secured loan		
Dena Bank - Cash Credit Account*	26,284,879	26,284,879
Total Rs.	<u>26,284,879</u>	<u>26,284,879</u>
*Working capital loan secured against hypothecation of stock of hire under the Tri party agreement & collateral securities of immovable property situated 13-14, RNT Marg Indore & Office at 302 Devkrupa 28 raichur street wadi bundar, mumbai owned by relatives of director. The same has been treated as Long term Borrowing since it is outstanding more than 12 months and account has been declared as Non Performing Assets by the Bank. No provision for Interest has been made on secured loan given by the Dena Bank as matter is in Litigation and same shall be accounted for on cash basis on settlement of case.		
	Current Year 31.03.2018	Previous Year 31.03.2017
5 OTHER LONG TERM LIABILITIES		
Creditors for Expenses	-	30,215
Total Rs.	<u>-</u>	<u>30,215</u>
	Current Year 31.03.2018	Previous Year 31.03.2017
6 LONG TERM PROVISION		
Contingent provision against standard assets	4,700	18,766
Total Rs.	<u>4,700</u>	<u>18,766</u>
	Current Year 31.03.2018	Previous Year 31.03.2017
7 SHORT TERM PROVISIONS		
Others	-	1,248
TDS Payable	3,861	
Total Rs.	<u>3,861</u>	<u>1,248</u>
	Current Year 31.03.2018	Previous Year 31.03.2017
8 OTHER CURRENT LIABILITY		
Creditor of Expenses	90,375	221,798
Other Payables	-	77,795
Total Rs.	<u>90,375</u>	<u>299,593</u>

NOTE - "09"- FIXED ASSETS

Notes forming part of the financial statements for the year ended 31 st March, 2018

9 FIXED ASSETS

Sr. No.	Particulars	Gross Block					Accumulated Depreciation					Net Block	
		Balance as at 1 April 2017	Additions During the Period	Deletions during the Period	Acquired through business combinations	Revaluations/ (Impairments)	Balance as at 31 March 2018	Balance as at 1 April 2017	Depreciation charge for the year	Adjustment due to revaluations	On disposals	Balance as at 31 March 2018	Balance as at 31 March 2017
	Tangible Assets (Not Under Lease)												
1	Air Conditioner	14100				14100	13395	0			13395	705	705
2	Furniture & Fixtures	2953676				2953676	2480905	162544		0	2643449	310227	472771
3	Office Equipment	1484079				1484079	1409875				1409875	74204	74,204
	Total	4,451,855	-	-	-	4,451,855	3,904,175	162,544	-	-	4,066,719	385,136	547,680
	Previous year	5,035,066		583,271		4,451,855	4,435,906	45,004			3,904,175	547,680	599,160

Notes forming part of the financial statements

Current Year
31.03.2018 **Previous Year**
31.03.2017

10 **NON - CURRENT INVESTMENT**

Investment In Equity Instrument (Unquoted & Fully Paid Up) :

Investment In Shares *

Name of the Body Corporate

No. of Shares

2017-18 2016-17

i.	Design Finance Limited(face value Rs. 10) *	200000	200000	2,000,000	2,000,000
ii.	Sundrop Securities Pvt Ltd (face value Rs. 10) *	150000	150000	6,000,000	6,000,000
iii.	Alpine Essence Limited (face value Rs. 10) *	50000	50000	500,000	500,000
iv.	Krishna Kripa Holdings Private Limited (face value Rs. 10)	40000	40000	2,000,000	2,000,000
v.	Velocity Private Limited (face value Rs. 10)	933250	933250	16,668,000	16,668,000
vi.	P.J. Credit Capital Limited (face value Rs. 10)	-	85000	-	850,000
vii.	Brahma Builders Private Limited (face value Rs. 10)	92500	92500	2,800,000	2,800,000
viii.	Kirti Stock Brokers Pvt. Ltd. (face value Rs. 10)	-	19600	-	294,000
ix.	Jupiter Securities And Properties Pvt. Ltd. (face value Rs. 10)	125000	125000	5,000,000	5,000,000

Less : Provision for diminution in the value of investment

	8,500,000
Total Rs.	26,468,000 36,112,000

* Investment is valued on cost.

Current Year
31.03.2018 **Previous Year**
31.03.2017

11 **DEFERRED TAX ASSETS**

Defferd tax*

	69,467
Total Rs.	69,467 69,467

*Note : In the absence of uncertainty of profit in future deferred tax is not created during the year.

Current Year
31.03.2018 **Previous Year**
31.03.2017

12 **LONG TERM LOANS & ADVANCES**

(Unsecured, considered good, unless otherwise stated)

Security Deposits	12,900	12,900
Other loans and advances	25,000	25,000
Total Rs.	37,900	37,900

≡ **Devki Leasing and Finance Ltd.** ≡≡≡≡≡≡≡≡≡≡ Annual Report 2017 - 2018 ≡≡≡≡≡≡≡≡≡≡

	Current Year 31.03.2018	Previous Year 31.03.2017
13 <u>OTHER NON-CURRENT ASSETS</u> (Unsecured, considered good, unless otherwise stated)		
Trade Receivable	14,502	14,502
Total Rs.	14,502	14,502
	Current Year 31.03.2018	Previous Year 31.03.2017
14 <u>INVENTORIES</u>		
Stock in Trade -Equity Shares*	21,290	32,265
* Cost or Market Price whichever is lower		
Total Rs.	21,290	32,265
	Current Year 31.03.2018	Previous Year 31.03.2017
15 <u>CASH & BANK BALANCES</u>		
Cash In Hand	260,739	295,039
Balances With Scheduled Banks :		
- In Current Accounts	502,575	-
Total Rs.	763,314	295,039
	Current Year 31.03.2018	Previous Year 31.03.2017
16 <u>SHORT TERM LOANS & ADVANCES</u> (Unsecured, considered good, unless otherwise stated)		
Loans and advances to related parties		
- Mr. Sudhir Bindal	1,645,495	1,569,989
-Velocity Private Limited	234,675	908,211
Deposit With Revenue Authorities	6,066	912
Other Advances	619	810
Total Rs.	1,886,855	2,479,922
	Current Year 31.03.2018	Previous Year 31.03.2017
17 <u>REVENUE FROM OPERATION</u>		
Related party Transactions		
- Interest on loan from Directors	125,506	66,955
- Interest earned on Inter corporate loan	60,661	241,559
Total Rs.	186,167	308,514
	Current Year 31.03.2018	Previous Year 31.03.2017
18 <u>OTHER INCOME</u>		
Interest	48	-
Other Non Operating Income		
Profit on Sale of Assets	-	14,524
Profit on Sale of Investments	425,000	-
Balances written back	47,737	-
Total Rs.	472,785	14,524
	Current Year 31.03.2018	Previous Year 31.03.2017
19 <u>PARTICULARS OF CHANGES IN INVENTORIES</u>		
Closing Stock in Trade-Equity Shares	21,290	32,265
Opening Stock in Trade-Equity Shares	32,265	32,265
Total Rs.	(10,975)	-

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	Current Year 31.03.2018	Previous Year 31.03.2017
20 EMPLOYEES REMUNERATION & BENEFITS		
Salary, Wages & Incentive	717,500	643,000
Directors Remuneration	372,000	372,000
Total Rs.	1,089,500	1,015,000
	Current Year 31.03.2018	Previous Year 31.03.2017
20.1 Details of Directors Remuneration		
Mr. Sudhir Bindal (Managing Director)		
Salary	372,000	372,000
Contribution to funds	-	-
Total Rs.	372,000	372,000
	Current Year 31.03.2018	Previous Year 31.03.2017
21 PROVISION & CONTINGENCIES		
Provision for Standard assets	(14,065)	6,196
Total Rs.	(14,065)	6,196
	Current Year 31.03.2018	Previous Year 31.03.2017
22 OTHER EXPENSES		
Advertisement Expenses	29,172	31,026
Annual General Meeting Expenses	8,270	-
Audit Fees	38,750	20,000
Bank Charges	-	6,072
Balance Written Back	-	167,875
Consultancy Charges	37,500	250,000
Demat & Custodian Charges	58,033	131,046
Filing Fees	71,950	31,650
Interest Paid	604	-
Key men Insurance	34,508	34,488
Listing Fees	250,000	30,543
Professional Tax	2,500	2,500
Postage Charges	4,821	-
Service Tax & GST	46,315	34,635
Stationery & Printing	19,000	1,210
Total Rs.	601,423	741,045
a Details of Auditor's Remuneration		
	2017-18	2016-17
Statutory Audit Fee	38,750	20,000
Tax Audit fee	-	-
Total Rs.	38,750	20,000
	Current Year 31.03.2018	Previous Year 31.03.2017
23 EARNINGS PER SHARE (EPS)		
i) Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (Rs.)	(9,691,425)	(1,505,693)
ii) Weighted Average number of equity shares used as denominator for calculating EPS	3,451,850	3,451,850
iii) Basic and Diluted Earnings per share	(2.81)	(0.44)
iv) Nominal value of an equity share	10.00	10.00

24 CONTINGENT LIABILITIES

- (a) Contingent liability that may arise due to delayed/non-compliance of certain fiscal statutes amount unascertainable.
- (b) The Company has not provided for gratuity, privileged leave and other retirement benefits as the company has follows the practice of accounting for the retirement benefits as and when paid. This is not in accordance with accounting standards-15 issued by Institute of Chartered Accountant of India. The extent of non compliance in value is not ascertainable.
- (c) Secured Loan given by Dena Bank has been declaring Non-performing assets by the bank and the matter is in litigation. Due to uncertainty related to the outcome of lawsuit, no provision for interest has been made on the secured loan which resulting in loss for the year and liability being understood to the extent of said amount of interest.
- 25 Balance of Long Term borrowing, Deposits and Loans & Advances are subject to confirmation and reconciliation. However, in opinion of the management these accounts will fetch the amount as stated in the books of accounts on realisation in ordinary course of business.
- 26 No Impairment loss has been booked in the books of accounts due to recoverable amount (higher of an asset's net selling price and its value in use) is higher than the carrying amount of asset as per the management of the company.
- 27 In the opinion of the management and to best of their knowledge and belief , aggregate value of the current assets and loans & advances, on realization in ordinary course of business, will not be less than the amount at which they are stated in the balance sheet.
- 28 The company generally complied with the direction issued by Reserve Bank of India and provision of section 73 of the Companies Act,2013. The policy of provisioning for Non-Performing Loans & Advances has been decided by management considering prudential norms prescribed by the Reserve Bank of India.
- 29 Provision has been created on account of permanent diminution in the value of non current investments reported in point i to iii of note 10.
- 30 The company has put application for surrender of NBFC licensee on 12th May 2018 due to non maintenance of minimum net owned fund condition. and the same is being cancelled by RBI on 17th May 2018.
- 31 Additional information pursuant to provisions of paragraph 5 of schedule III of the Companies Act, 2013.
Expenditure incurred in foreign currency during the year Nil
CIF Value of Imports of Capital Goods Nil
- 32 As per the definition of Business Segment and Geographical Segment contained in Accounting Standard 17 "Segment Reporting", the management is of the opinion that the Company's operation comprise of operating in Primary and Secondary market and incidental activities thereto, there is neither more than one reportable business segment nor more than one reportable geographical segment, and, therefore, segment information as per Accounting Standard 17 is not required to be disclosed.
- 33 Details of amounts due to Micro, Small and Medium Enterprise under the head current liabilities, based on the information available with the Company and relied upon by the auditors- Nil (Previous Year – Nil).
- 34 Quantitative Details of Equity Shares held by company during the year :

Particulars	Current Year 2017-18		Previous Year 2016-17	
	Shares	Amount	SHARES	AMOUNT
OPENING STOCK	19,800	21,290	19,800	32,265
LESS: SHARES SOLD	-	-	-	-
ADD: SHARES PURCHASED / ADJUSTMENT	1,000	-	-	-
CLOSING STOCK*	20,800	21,290	19,800	32,265
* COST OR MARKET PRICE WHICHEVER IS LOWER				

35 RELATED PARTY (As per Accounting Standard 18 - "Related Party Disclosures")

- (i) List of related parties where control exists and related parties with whom transactions have taken place and relationships:

Nature of relationship	Name of the related party
Key Management Personnel (KMP)	Sudhir Bindal (Managing Director)
	Sarita Bindal (Director)
	Shilpa Gulani (Company Secretary) (From Oct 17)
	Satyanarayan Patidar (Company Secretary) (Upto Oct 17)
	Muralidharan Pillai (Chief Financial Officer)
Other Related parties	M/s Velocity Private Limited
	M/s Brahma Builders Private Limited
	M/s Jupiter Securities And Properties Private Limited

(ii) Disclosure in Respect of Related Party Transactions during the year :

Particulars	Relationship	FY 17-18	FY 16-17
Remuneration Paid			
Sudhir Bindal	KMP	372,000	372,000
Muralidharan Pillai	KMP	522,000	-
Satyanarayan Patidar	KMP	103,000	-
Shilpa Gulani	KMP	92,500	-
Interest Received			
Sudhir Bindal	KMP	125,506	57,832
M/s Velocity Private Limite	Other Related parties	60,661	9,123
Investment outstanding Balance			
M/s Velocity Private Limited	Other Related parties	16,668,000	16,668,000
M/s Brahma Builders Private Limited		2,800,000	2,800,000
M/s Jupiter Securities And Properties Private Limited		5,000,000	5,000,000
Advances Receivable			
Sudhir Bindal	KMP	1,645,495	1,569,989
M/s Velocity Private Limited	Other Related parties	234,675	908,211

36 Previous year's figures have been reclassified regrouped and rearranged wherever found necessary to make them comparable.

As per our report of even date

For SPARK & Associates

Chartered Accountants
FRN: 005313C

Pankaj Kumar Gupta

Partner
Membership No. 404644
PAN : AIEPG8275H

Dated : 30th May 2018, Indore

For and on behalf of board of directors of
Devki Leasing and Finance Ltd.

Sudhir Bindal
Managing Director
DIN : 00108548

Sarita Bindal
Director
DIN : 02194558

Shilpa Gulani
Company Secretary
Membership No. 36005

Muralidharan Pillai
Chief Financial Officer

DEVKI LEASING AND FINANCE LIMITED
REG off: "VELOCITY", 18-A Scheme No 94 C, Ring Road, Indore (M.P.) 452010
CIN: L65921MP1993PLC007522
Email ID- dlflindore@gmail.com Phone no. - 0731-4735555

PROXY FORM

Form No. MGT-11

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

CIN : **L65921MP1993PLC007522**
 Name of the Company : Devki Leasing and Finance Limited
 Registered office : "VELOCITY", 18-A Scheme No 94 C, Ring Road, Indore (M.P.) 452010
 Name of the member (s) : _____
 Registered address : _____
 E-mail ID : _____
 Folio No/ Client ID/DP ID : _____

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

Name	:	
Address	:	
E-mail Id	:	or failing him

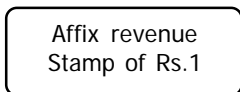
Name	:	
Address	:	
E-mail Id	:	or failing him

Name	:	
Address	:	
E-mail Id	:	or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Twenty Sixth Annual General Meeting of the Company, to be held on Thursday, the 25th day of September, 2018 at 1:30 PM at the registered office of the company at "VELOCITY", 18-A Scheme No 94 C, Ring Road, Indore (M.P.) 452010, and at any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Business:	
1.	To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended 31st March, 2018 and the Reports of the Board of Directors and Auditors thereon.
2.	Re-appointment of Mrs. Sarita Bindal (DIN: 02194558) who retires by rotation.
Special Business:	
3.	Approval for Related Party Transaction.
4.	Re-appointment of Mr. Manoj Kumar Singh (DIN: 01684132) as an Independent Director of the Company for the second term of 5 years
5.	Re-appointment of Mr. Kamlesh Kasliwal (DIN: 00457056) as an Independent Director of the Company for the second term of 5 years

Signed this _____ day of _____ 2018



Signature of shareholder

Signature of Proxy holder(s)

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. Notwithstanding the above the Proxies can vote on such other items which may be tabled at the meeting by the shareholders present.

ATTENDANCE SLIP
26th ANNUAL GENERAL MEETING ON 25TH SEPTEMBER 2018.

R.F. No. _____

Mr./Mrs./Miss _____

(Shareholders' name in block letters)

I/We certify that I/We am/are registered shareholder / proxy for the registered shareholder of the company.
I/We hereby record my/our presence at the 26th Annual General meeting of the company at the registered office of the company on 25th September, 2018.

(If signed by proxy, his name should be
Written in block letters)

(Shareholders/proxy's Signature)

Note :

1. Shareholders / proxy holders are requested to bring the attendance Slips with them when they come to the meeting and hand over them at the entrance after affixing their signatures on them.
2. If it is intended to appoint a proxy, the form of proxy should be completed and deposited at the Registered Office of the Company at least 48 hours before the Meeting.

To,
Ankit Consultancy Private Limited
60 Electronic Complex,
Pardeshipura,
Indore (M.P.) 452010

Updation of Shareholder Information

I/ We request you to record the following information against our Folio No.:

General Information:

Folio No.:	
Name of the first named Shareholder:	
PAN: *	
CIN/ Registration No.: * (applicable to Corporate Shareholders)	
Tel No. with STD Code:	
Mobile No.:	
Email Id:	

*Self attested copy of the document(s) enclosed

Bank Details:

IFSC: (11 digit)	MICR: (9 digit)
Bank A/c Type:	Bank A/c No.: *
Name of the Bank:	
Bank Branch Address:	

* A blank cancelled cheque is enclosed to enable verification of bank details.

I/ We hereby declare that the particulars given above are correct and complete. If the transaction is delayed because of incomplete or incorrect information, I/ We would not hold the Company/ RTA responsible. I/ We undertake to inform any subsequent changes in the above particulars as and when the changes take place. I/ We understand that the above details shall be maintained by you till I/We hold the securities under the above mentioned Folio No.

Place:

Date:

Signature of Sole/ First holder

Printed Matter

To,

If undelivered, Please return to :
Devki Leasing and Finance Limited
Regd. Office : "Velocity, 18-A Scheme No 94C, Ring Road,
Indore 452010 (M. P.)

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