



# **Classic Leasing & Finance Limited**

**ANNUAL REPORT  
2016-17**

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## **CORPORATE INFORMATION**

### **BOARD OF DIRECTORS**

- ❖ Vijay Bothra (Managing Director)
- ❖ Prashant Bothra (Non-Executive, Non- Independent Director)
- ❖ Sanjay Kumar Bubna (Non-Executive, Independent Director)
- ❖ Sanjay Kumar Agarwala (Non-Executive, Independent Director)
- ❖ Mrs. Minu Datta (Non Executive, Independent Director)

### **CHIEF FINANCIAL OFFICER**

- ❖ Mr. SuryaPrakash

### **COMPANY SECRETARY & COMPLIANCE OFFICER**

- ❖ Ms. Prerna Chhajjer

### **STATUTORY AUDITOR**

- ❖ R. Dugar & Associates  
11C, Ram Mohan Dutta Road  
Kolkata-700020

### **BANKERS**

- ❖ **Oriental Bank of Commerce**, Overseas Branch, Kolkata

### **REGISTERED OFFICE**

- ❖ 16<sup>th</sup> Floor, 16A Everest House, 46C, Jawaharlal Nehru Road, Kolkata-700071  
Tel: (+91 33) 22883104 Fax: (+91 33) 22883105  
Website: [classicleasing.net](http://classicleasing.net),  
Email: [classicleasingnfinance@gmail.com](mailto:classicleasingnfinance@gmail.com)

### **CORPORATE IDENTIFICATION NUMBER**

- ❖ L65921WB1984PLC037347

## **REGISTRAR & SHARE TRANSFER AGENT**

- ❖ R&D InfoTech

7A, Beltala Road, 1st Floor, Kolkata -700026

Tel: (+91 33)24192641/42, Fax: (+91 33)24761657

Website: [www.rdinfotech.org](http://www.rdinfotech.org).

E-mail: [rdinfotec@yahoo.com](mailto:rdinfotec@yahoo.com)

## **SECRETARIAL AUDITOR**

- ❖ Bijan Kumar Malik

“Anurag”, 1/83, M. M. Ghosh Road, Kolkata-700 074

Email ID: [anurag.bijan@yahoo.co.in](mailto:anurag.bijan@yahoo.co.in)

## **INTERNAL AUDITOR**

- ❖ Rahul Bansal & Associates

33A Jawahar Lal Nehru Road, 6<sup>th</sup> floor. Kolkata-700071

Membership No: 068619

Registration Number: 6327098E

## **AUDIT COMMITTEE**

- ❖ Vijay Bothra
- ❖ Prashant Bothra
- ❖ Sanjay Kumar Bubna
- ❖ Sanjay Kumar Agarwala - Chairman
- ❖ Mrs. Minu Datta

## **NOMINATION AND REMUNERATION COMMITTEE**

- ❖ Prashant Bothra
- ❖ Sanjay Kumar Bubna
- ❖ Sanjay Kumar Agarwala -Chairman
- ❖ Mrs. Minu Datta

## **STAKEHOLDER RELATIONSHIP COMMITTEE**

- ❖ Prashant Bothra
- ❖ Sanjay Kumar Bubna
- ❖ Sanjay Kumar Agarwala -Chairman
- ❖ Mrs. Minu Datta

## NOTICE

**NOTICE** is hereby given that the Annual General Meeting of the Members of Classic Leasing & Finance Limited will be held on Friday the 18<sup>th</sup> day of September 2017 at 11:00 am at registered office to transact the following business:

1. To receive, consider and adopt the Audited Financial Statements for the year ended 31st March 2017 together with the Reports of the Board of Directors and the Auditors thereon.
2. To consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:-

“**RESOLVED THAT** Mr. Prashant Bothra, who retires as Director pursuant to the provisions of Section 152 of the Companies Act, 2013, be and is hereby re-appointed as a Director of the Company to hold office.”

3. Ratification of appointment of Statutory Auditors and fixing their remuneration

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

“**RESOLVED THAT** pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), M/S R. Dugar & Associates, Chartered Accountants, be and are hereby appointed as Statutory Auditor of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the company to be held in the year 2023 subject to ratification of the appointment by the shareholders at every Annual General Meeting held after this Annual General Meeting at a remuneration to be fixed by the Board of Directors in consultation with the Auditor from time to time in addition to reimbursement of all out-of pocket expenses as may be incurred in connection with the audit of the accounts of the Company plus applicable service tax.”

**Registered Office:**  
16A, Everest House,  
46C JL Neheru Road  
Kolkata-700071

**Date: 14.08.2017**  
**Place: Kolkata**

**By Order of the Board**

Sd/-  
**Prerna Chhajer**  
**Company Secretary**

## **NOTES:**

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER.**
2. The Register of Members and Share Transfer Books will remain closed from Monday, 11<sup>th</sup> September, 2017 to Monday, 18<sup>th</sup> September, 2017 (both days inclusive).
4. Additional information, pursuant to sub regulation (3) of Regulation 36 of SEBI (LODR) Regulation, 2015, in respect of directors seeking appointment/reappointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/reappointment.
5. Members are requested to notify immediately any change in their address, transfer/transmission of shares, issue of duplicate share certificates, bank mandates, dividend and all other matters relating to the shareholding in the company may be made directly to M/s. R & D Infotech., the Registrar and share transfer agent (RTA) for shares held in physical form and to their respective Depository Participant(s) for shares held in electronic form.
6. Members are requested to quote their Registered Folio Number or Demat Account Number & Depository Participant (D.P.) ID number on all correspondence with the Company.
7. Members/Proxy holders are requested to bring their copies of the Annual Report at the Annual General Meeting.
8. Members are requested to bring their Attendance Slip sent herewith duly filled for attending the Meeting.

## **9. E-VOTING:-**

Mr. Prakash Shaw, Practicing Company Secretary, (COP No.-16239), Kolkata has been appointed as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall Within a period not exceeding three (3) working days from the conclusion of the e-voting period unblocks the votes in the presence of at least two (2) witness not in the employment and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

**The instructions for members for voting electronically are as under:-**  
**In case of members receiving e-mail:**

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

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

- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in de-mat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:
- (viii) For Members holding shares in De-mat Form and Physical Form

<b>For Members holding shares in De-mat Form and Physical Form</b>	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</p> <p><input type="checkbox"/> In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
DOB	<p>Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <p>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (vii).</p>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in de-mat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the de-mat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through NSDL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

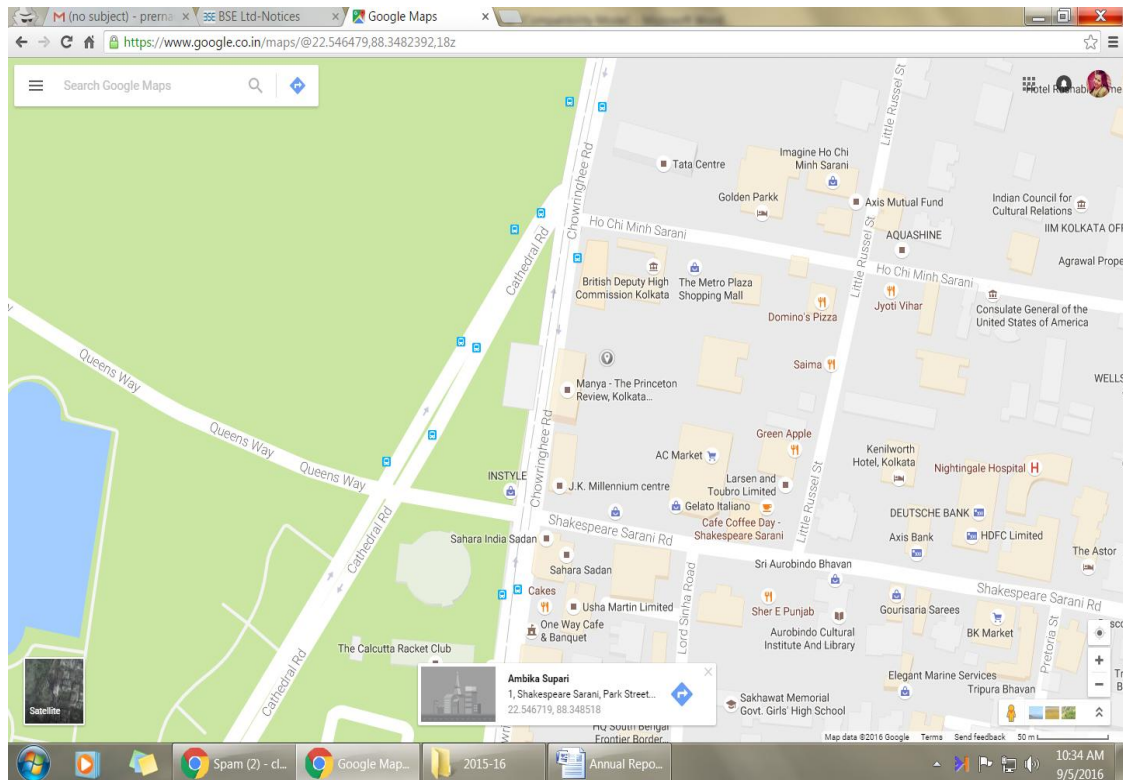
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xviii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Institutional Shareholders
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
  - After receiving the login details they have to create compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) and on approval of the accounts they would be able to cast their vote.
  - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

**In case of members receiving the physical copy:**

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) Above to cast vote.
- (B) The shareholders shall have one vote per equity share held by them as on the cut-off date (record date) of 11th September, 2017. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
- (C) The voting period begins on Thursday, 14<sup>th</sup> September, 2017 (10.00 A.M.) and ends on Sunday, 18<sup>th</sup> September, 2017 (5.00 P.M.). During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 11th September, 2017, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. The facility for voting through ballot paper / polling paper shall be made available at the AGM and the members as on the “cut-off date” i.e. Record date, attending the meetings who have not cast their vote by remote e-voting shall be able to exercise their right to vote at the meeting through ballot paper / polling paper.
- (D) The results shall be declared on or after the AGM, but not later than three days from the conclusion of the date of the AGM The results declared along with the Scrutinizer’s Report shall be placed on the website of NSDL within and will be communicated to the Stock Exchange where the Company’s shares are listed, The Calcutta Stock Exchange Limited.



- (E) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)



**Registered Office:**  
16A, Everest House,  
46C JL Nehru Road  
Kolkata-700071

**Date: 14.08.2017**  
**Place: Kolkata**

**By Order of the Board**

**Sd/-**  
**Prerna Chhajjer**  
**Company Secretary**

## ANNEXURE TO ITEMS 2 OF THE NOTICE

Details of Directors seeking re-appointment at the forthcoming Annual General Meeting (in pursuance of Clause 49 of the Listing Agreement)

Name of the Director	<b>Prashant Bothra</b>
Director Identification Number (DIN)	<b>01785920</b>
Date of Birth	<b>22.01.1982</b>
Nationality	<b>Indian</b>
Date of Appointment on Board	<b>30.12.2000</b>
Qualification	<b>B.COM &amp; Post Graduate</b>
Shareholding in Classic Leasing & Finance Limited	<b>NIL</b>
List of Directorships held in other Companies	<ul style="list-style-type: none"><li>➤ Bedbyas Commodities Pvt. Ltd.</li><li>➤ Ridhi Credit Capital Pvt. Ltd.</li><li>➤ Sankalp Trade-Link Pvt. Ltd.</li><li>➤ Regency Vanijya Pvt. Ltd.</li><li>➤ Satyavama Commotrade Pvt. Ltd.</li><li>➤ Parashar Vyapaar Pvt. Ltd.</li><li>➤ Transtel Infrastructure Ltd.</li><li>➤ Kohinoor Limes Pvt. Ltd.</li><li>➤ Kohinoor Minerals &amp; Mining Pvt. Ltd.</li><li>➤ Rajmahal Credit Capital Pvt. Ltd.</li><li>➤ Bothra Commotrade Pvt. Ltd.</li><li>➤ Eldorado Apartment &amp; Credit Pvt. Ltd.</li><li>➤ Sunlike Enclave Pvt. Ltd.</li><li>➤ Redivivus Recyclers Private Limited</li></ul>

## DIRECTOR'S REPORT

To,

The Members,

Your Directors have pleasure in presenting their Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2017.

### **1. Financial Summary or Highlights/Performance of the Company**

The Board's Report shall be prepared based on the standalone financial statements of the Company.

<b>Particulars</b>	<b>2016-17</b>	<b>2015-16</b>
Gross Income	827,183	645,012.00
Profit Before Interest and Depreciation	171,543.99	158,767.00
Finance Charges	0.00	0.00
Gross Profit	171,543.99	158,767.27
Provision for Depreciation	1827.32	1827.32
Profit Before Tax (PBT)	169,716.67	156,939.92
Provision for Tax	0.00	19,695.00
Profit After Tax (PAT)	169,716.67	137,244.92

### **2. Operations**

The Company is engaged in investment activities and other financial services during the year under review and moreover the Company is not having any division(s)/ branch(s), hence the requirement of segment-wise reporting is considered irrelevant.. Hence, in the coming year we hope for better growth and opportunity towards the business of the Company.

### **3. Dividend**

The Board of Directors has decided not to recommend any dividend for the year ended 31<sup>st</sup> March, 2017.

### **4. Transfer to Reserves**

No Fund is transferred to reserve during the year under review.

### **5. Share Capital**

There has been no change in the share capital of the company during the year 2016-17. At the end of the year as on 31st March 2017 the paid up Equity Share Capital as on 31st March, 2017 stood at Rs 30,002,000.00.

**6. Material changes and commitment if any affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate and the date of the report**

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

**7. Directors and Key Managerial Personnel**

Mr. Prashant Bothra, Director of the Company, retires by rotation at the forthcoming Annual General Meeting and being eligible, offer himself for reappointment.

During the year under review, Mr. Bishal Agarwal having membership number 26041 resigned from the post of Company Secretary and Compliance Officer with effect from 29.07.2016 and Ms. Prerna Chhajer possessing requisite qualification from the Institute of Company Secretaries of India having membership number 44563 appointed as Company Secretary and Compliance officer with effect from 29.07.2016.

**8. Meetings**

A calendar of Meetings is prepared and circulated in advance to the Directors from time to time. During the year 7 Board Meetings, 4 Audit Committee Meetings, 4 Shareholders/Investors Relationship Committee Meetings and 1 Remuneration / Nomination Committee Meeting was convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

**9. Board Evaluation**

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

**10. Remuneration Policy**

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report. Since the Company is at growing trend, the Director's are at nil remuneration.

**11. Details of Subsidiary/Joint Ventures/Associate Companies**

Pursuant to sub-section (3) of section 129 of the Companies Act, 2013 do not apply to our Company. There is/was no subsidiary/joint ventures or Associate Companies during the financial year under review.

## **12. Auditors:**

The Auditors, M/s R. Dugar & Associates, Chartered Accountants, Kolkata, were appointed for a period of 5 years subject to ratification at every Annual General Meeting in terms of Section 139 of the Companies Act 2013. They have confirmed their eligibility and willingness for the next term from the conclusion of ensuing annual general meeting to the conclusion of next annual general meeting. The Board of Directors, therefore, recommends ratification of appointment **M/S. R. Dugar & Associates**, Chartered Accountants, as statutory auditors of the company for the approval of Shareholders.

## **13. Auditors' Report**

The Auditors' Report does not contain any qualification provided by our Statutory Auditor. Further, Auditors remarks in their report are self-explanatory and do not call for any further comments.

## **14. Disclosure about Cost Audit**

Pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, do not apply to our Company.

## **15. Secretarial Audit Report**

In terms of Section 204 of the Act and Rules made there under, Mr. Bijan Kumar Malik, Practicing Company Secretary have been appointed as Secretarial Auditors of the Company. The report of the Secretarial Auditors is enclosed as **Annexure II** to this report. The report is self-explanatory and do not call for any further comments.

## **16. Internal Audit & Controls**

Pursuant to the provisions of Section 138 of the Companies Act, 2013 and rules framed thereon, your Company has appointed M/s. Rahul Bansal & Associates, Chartered Accountant to undertake the Internal Audit of the Company for the F.Y. 2016-17. There stood no adverse finding & reporting by the Internal Auditor in the Internal Audit Report for the year ended 31<sup>st</sup> March, 2017.

## **17. Vigil Mechanism:**

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at [www.classicleasing.net](http://www.classicleasing.net) under Corporate Governance link.

## **18. Risk management policy**

A statement indicating development and implementation of a risk management policy for the Company including identification therein of elements of risk, if any, this in the opinion of the Board may threaten the existence of the Company.

**19. Extract of Annual Return:**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in **MGT 9** as a part of this Annual Report as **ANNEXURE I**.

**20. Deposits**

No deposits accepted during the year in pursuance to the provisions covered under Chapter V of the Act.

**21. Particulars of loans, guarantees or investments under section 186**

Pursuant to the provisions of Section 186 and all other applicable provisions of the Companies Act, 2013, read with the Companies Rules, 2014, no loans, guarantees or investments made under the said section.

**23. Particulars of contracts or arrangements with related parties:**

The Company did not entered into contract or arrangements with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013.

**24. Corporate Social Responsibility**

The Company had not taken any initiatives on the activities of Corporate Social Responsibilities as the provisions relating to the same are not applicable to the Company.

**25. Corporate Governance Certificate**

Pursuant to Regulation 34 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges, the report on Corporate Governance and Management Discussion & Analysis forms part of the Annual Report. The Certificate from the Secretarial Auditor of the company confirming compliance with the conditions of Corporate Governance as stipulated under Schedule V of Regulation 34 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 also constitute an integral part of the Annual Report.

**26. Management Discussion And Analysis**

The Management Discussion and Analysis forms part of this Annual Report for the year ended 31st March, 2017.

**27. Particulars Of Employee:**

None of the employees of the Company are in receipt of remuneration exceeding the limit prescribed under rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 so statement pursuant to Section 197(12) of the Companies Act 2013 read with rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not required to be included.

## **27. Statutory Disclosures**

During the year under review none of the employees were in receipt of remuneration as mentioned in the act and therefore the provisions of Section 217 (2A) of the Companies Act, 1956 & relevant section of Companies Act 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended (if any) are not attracted.

## **28. Obligation Of Company Under The Sexual Harassment Of Women At Workplace (Prevention, Prohibition And Redressal) Act, 2013**

The company has adopted the policy on redressal of Sexual and Workplace harassment as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (“Sexual Harassment Act”) and the same is displayed at the website of the company. The Company believes that it is the responsibility of the organization to provide an environment to its employee who is free of discrimination, intimidation and abuse and also to protect the integrity and dignity of its employees and to avoid conflicts and disruptions in the work environment. Further there stood no cases filed during the year under review.

## **29. Conservation of energy, technology absorption and foreign exchange earnings and outgo**

The details of conservation of energy, technology absorption, foreign exchange earnings and Outgo are as follows:

### **a) Conservation of energy**

(i)	the steps taken or impact on conservation of energy	NIL
(ii)	the steps taken by the Company for utilizing alternate sources of energy	NIL
(iii)	the capital investment on energy conservation equipment's	NIL

### **(b) Technology absorption**

(i)	the efforts made towards technology absorption	NIL
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	NIL
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	NIL
	(a) the details of technology imported	NIL
	(b) the year of import;	NIL
	(c) whether the technology been fully absorbed	NIL
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	NIL
(iv)	the expenditure incurred on Research and Development	NIL

**(c) Foreign exchange earnings and Outgo**

During the year, the total foreign exchange used was NIL and the total foreign exchange earned was NIL.

**30. Directors' Responsibility Statement**

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had 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 and loss of the Company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**31. Transfer of Amounts to Investor Education and Protection Fund**

Your Company did not declare any dividend for any financial year in the past so there is nil funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).



### **32. Listing with Stock Exchanges**

The Equity Shares of the Company are listed on the Bombay Stock Exchange Limited, and the Calcutta Stock Exchange Limited, which enables the Shareholders/investors to trade in the Shares of the Company from any part of the country without any difficulty.

### **33. Acknowledgements**

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

**For and on behalf of the Board of Directors**

**Sd/-  
Vijay Bothra  
Managing Director**

**Sd/-  
Prashant Bothra  
Director**

**Place: Kolkata  
Date: 30.05.2017**

**FORM NO. MGT 9**

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

**EXTRACT OF ANNUAL RETURN  
As on the Financial Year ended 31.03.2017**

**I REGISTRATION & OTHER DETAILS:**

i	CIN	L65921WB1984PLC037347
ii	Registration Date	02.04.1984
iii	Name of the Company	CLASSIC LEASING & FINANCE LIMITED
iv	Category of the Company	Public Company
v	<b>Address of the Registered office &amp; contact details</b>	
	Address :	16A EVEREST HOUSE, 46C J L NEHERU ROAD
	Town / City :	KOLKATA
	State :	WEST BENGAL - 700071
	Country Name :	India
	Telephone (with STD Code) :	033-22883104
	Fax Number :	033-22883104
	Email Address :	<a href="mailto:classicleasingnfinance@gmail.com">classicleasingnfinance@gmail.com</a>
	Website, if any:	<a href="http://www.classicleasing.net">www.classicleasing.net</a>
vi	Whether listed company	Yes
vii	<b>Name and Address of Registrar &amp; Transfer Agents ( RTA ):-</b>	
	Name of RTA:	R & D Infotech Pvt. Ltd.
	Address :	7A Beltala Road
	Town / City :	Kolkata
	State :	West Bengal
	Pin Code:	700 026
	Telephone :	033-2419 2642
	Fax Number :	033-2476 1657
	Email Address :	<a href="mailto:rdinfotec@yahoo.com">rdinfotec@yahoo.com</a>

**II. PRINCIPAL BUSINESS ACTIVITY OF THE COMPANY**

649

All the business activities contributing 10 % or more of the total turnover

Sl. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the company
1.	Non Banking Financial Services	649	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -**

No. of Companies for which information is being filled

0

S. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY /ASSOCIATE	% of shares held	Applicable Section
1	-	-	-	-	-
2	-	-	-	-	-

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

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter s</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	319100	0	319100	10.64%	319100	0	319100	10.64%	0%
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.	685700	0	685700	22.85%	685700	0	685700	22.85%	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%
<b>(2) Foreign</b>									
a) NRI - Individual/	0	0	0	0%	0	0	0	0%	0%
b) Other - Individual/	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 Others	0	0	0	0%	0	0	0	0%	0%
<b>Total shareholding of Promoter (A)</b>	<b>1004800</b>	<b>0</b>	<b>1004800</b>	<b>33.49%</b>	<b>1004800</b>	<b>0</b>	<b>1004800</b>	<b>33.49%</b>	<b>0%</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
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	0	0	0	0%	0	0	0	0%	0%
f) Insurance	0	0	0	0%	0	0	0	0%	0%
g) FIs	0	0	0	0%	0	0	0	0%	0%
h) Foreign Venture	0	0	0	0%	0	0	0	0%	0%
i) Others (specify)	0	0	0	0%	0	0	0	0%	0%
<b>Sub-total (B)(1):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>	<b>0%</b>
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	696000	418200	1114200	37.14%	696000	418200	1114200	37.14%	0%
ii) Overseas	0	0	0	0%	0	0	0	0%	0%
b) Individuals									
i) Individual shareholders holding nominal share capital	267062	250938	518000	17.26%	267062	250938	518000	17.26%	0%
ii) Individual shareholders holding nominal share capital in excess of Rs 1	80500	282700	363200	12.11%	80500	282700	363200	12.11%	0%
c) Others (specify)	0	0	0	0%	0	0	0	0%	0%
<b>Sub-total (B)(2):-</b>	<b>1043562</b>	<b>951838</b>	<b>1995400</b>	<b>66.51%</b>	<b>1043562</b>	<b>951838</b>	<b>1995400</b>	<b>66.51%</b>	<b>0%</b>
	1043562	951838	1995400	66.51%	1043562	951838	1995400	66.51%	0%
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>									
	0	0	0	0%	0	0	0	0%	0%
<b>Grand Total (A+B+C)</b>	<b>2048362</b>	<b>951838</b>	<b>3000200</b>	<b>100%</b>	<b>2048362</b>	<b>951838</b>	<b>3000200</b>	<b>100%</b>	<b>0%</b>

ii Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Bijay Kumar Bothra	148000	4.93	0	148000	4.93	0	0
2	Bedbyas Commotrade P. Ltd.	50000	1.67	0	50000	1.67	0	0
3	Greentime Marketing p. Ltd.	39000	1.30	0	39000	1.30	0	0
4	Highgrowth Consultant p. Ltd.	37800	1.26	0	37800	1.26	0	0
5	Kiran Devi Bothra	82100	2.74	0	82100	2.74	0	0
6	Manju Bothra	79000	2.63	0	79000	2.63	0	0
7	Parasar Vyapar Pvt. Ltd.	50000	1.67	0	50000	1.67	0	0
8	Rajmahal Credit Capital P. Ltd.	39000	1.30	0	39000	1.30	0	0
9	Satyavama Commotrade P. Ltd.	29900	1.00	0	29900	1.00	0	0
10	Urvee Bothra	10000	0.33	0	10000	0.33	0	0
11	Urvee Investment P. Ltd.	440000	14.67	0	440000	14.67	0	0
	<b>TOTAL</b>	<b>1004800</b>	<b>33.49</b>	<b>0</b>	<b>1004800</b>	<b>33.49</b>	<b>0</b>	<b>0</b>

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

Sl. No. 1 - Bijay Kumar Bothra	Shareholding at the beginning of the		Cumulative Shareholding during	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	148000	4.93	0	0
Changes During the Year				
<b>Increase</b>				
<b>Date</b>	<b>Reason for Increase</b>			
	Allotment			
	Bonus			
	Sweat			
	Other			
<b>Decrease</b>				
<b>Date</b>	<b>Reason for Decrease</b>			
	Transfer		0	0.00
	Other			
At the End of the year	148000	4.93	0	0
<b>Sl. No. 2 - Bedbyas Commotrade Pvt. Ltd.</b>	<b>Shareholding at the beginning of the</b>		<b>Cumulative Shareholding during</b>	
	<b>No. of shares</b>	<b>% of total shares of the company</b>	<b>No. of shares</b>	<b>% of total shares of the company</b>
At the beginning of the year	50000	1.67	0	0
Changes During the Year				
<b>Increase</b>				
<b>Date</b>	<b>Reason for Increase</b>			
	Allotment			
	Bonus			
	Sweat			
	Other			
<b>Decrease</b>				
<b>Date</b>	<b>Reason for Decrease</b>			
	Transfer		0	0.00
	Other			
At the End of the year	50000	1.67	0	0
<b>Sl. No. 3 - Greenline Marketing Pvt. Ltd.</b>	<b>Shareholding at the beginning of the</b>		<b>Cumulative Shareholding during</b>	
	<b>No. of shares</b>	<b>% of total shares of the company</b>	<b>No. of shares</b>	<b>% of total shares of the company</b>
At the beginning of the year	39000	1.30	0	0
Changes During the Year				
<b>Increase</b>				
<b>Date</b>	<b>Reason for Increase</b>			
	Allotment			
	Bonus			
	Sweat			
	Other			
<b>Decrease</b>				
<b>Date</b>	<b>Reason for Decrease</b>			
	Transfer		0	0.00
	Other			
At the End of the year	39000	1.30	0	0
<b>Sl. No. 4 - Highgrowth Consultants Pvt. Ltd.</b>	<b>Shareholding at the beginning of the</b>		<b>Cumulative Shareholding during</b>	
	<b>No. of shares</b>	<b>% of total shares of the company</b>	<b>No. of shares</b>	<b>% of total shares of the company</b>
At the beginning of the year	37800	1.26	0	0
Changes During the Year				
<b>Increase</b>				
<b>Date</b>	<b>Reason for Increase</b>			
	Allotment			
	Bonus			
	Sweat			
	Other			
<b>Decrease</b>				
<b>Date</b>	<b>Reason for Decrease</b>			
	Transfer		0	0.00
	Other			
At the End of the year	37800	1.26	0	0

Sl. No. 5 - Kiran Devi Bothra	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	82100	2.74	0	0
Changes During the Year				
<b>Increase</b>				
<b>Date</b>	<b>Reason for Increase</b>			
	Allotment			
	Bonus			
	Sweat			
	Other			
<b>Decrease</b>				
<b>Date</b>	<b>Reason for Decrease</b>			
	Transfer		0	0.00
	Other			
At the End of the year	82100	2.74	0	0
<b>Sl. No. 6 - Manju Bothra</b>	<b>Shareholding at the beginning of the</b>		<b>Cumulative Shareholding during</b>	
	<b>No. of shares</b>	<b>% of total shares of the company</b>	<b>No. of shares</b>	<b>% of total shares of the company</b>
At the beginning of the year	79000	2.63	0	0
Changes During the Year				
<b>Increase</b>				
<b>Date</b>	<b>Reason for Increase</b>			
	Allotment			
	Bonus			
	Sweat			
	Other			
<b>Decrease</b>				
<b>Date</b>	<b>Reason for Decrease</b>			
	Transfer		0	0.00
	Other			
At the End of the year	79000	2.63	0	0
<b>Sl. No. 7 - Parasar Vyapar Pvt. Ltd.</b>	<b>Shareholding at the beginning of the</b>		<b>Cumulative Shareholding during</b>	
	<b>No. of shares</b>	<b>% of total shares of the company</b>	<b>No. of shares</b>	<b>% of total shares of the company</b>
At the beginning of the year	50,000	1.67	0	0
Changes During the Year				
<b>Increase</b>				
<b>Date</b>	<b>Reason for Increase</b>			
	Allotment			
	Bonus			
	Sweat			
	Other			
<b>Decrease</b>				
<b>Date</b>	<b>Reason for Decrease</b>			
	Transfer		0	0.00
	Other			
At the End of the year	50000	1.67	0	0
<b>Sl. No. 8 - Rajmahal Credit Capital P. Ltd.</b>	<b>Shareholding at the beginning of the</b>		<b>Cumulative Shareholding during</b>	
	<b>No. of shares</b>	<b>% of total shares of the company</b>	<b>No. of shares</b>	<b>% of total shares of the company</b>
At the beginning of the year	39,000	1.30	0	0
Changes During the Year				
<b>Increase</b>				
<b>Date</b>	<b>Reason for Increase</b>			
	Allotment			
	Bonus			
	Sweat			
	Other			
<b>Decrease</b>				
<b>Date</b>	<b>Reason for Decrease</b>			
	Transfer		0	0.00
	Other			
At the End of the year	39000	1.30	0	0

Sl. No. 9 - Satyama Comtrade Pvt. Ltd.	Shareholding at the beginning of the		Cumulative Shareholding during	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	29,900	1.00	0	0
Changes During the Year				
<b>Increase</b>				
<b>Date</b>	<b>Reason for Increase</b>			
	Allotment			
	Bonus			
	Sweat			
	Other			
<b>Decrease</b>				
<b>Date</b>	<b>Reason for Decrease</b>			
	Transfer	0	0.00	0
	Other			
At the End of the year	29,900	1.00	0	0

Sl. No. 10 - Urvee Bothra	Shareholding at the beginning of the		Cumulative Shareholding during	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	10,000	0.33	0	0
Changes During the Year				
<b>Increase</b>				
<b>Date</b>	<b>Reason for Increase</b>			
	Allotment			
	Bonus			
	Sweat			
	Other			
<b>Decrease</b>				
<b>Date</b>	<b>Reason for Decrease</b>			
	Transfer	0	0.00	0
	Other			
At the End of the year	10,000	0.33	0	0

Sl. No. 11 - Urvee Investment Pvt. Ltd.	Shareholding at the beginning of the		Cumulative Shareholding during	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	440,000	14.67	0	0
Changes During the Year				
<b>Increase</b>				
<b>Date</b>	<b>Reason for Increase</b>			
	Allotment			
	Bonus			
	Sweat			
	Other			
<b>Decrease</b>				
<b>Date</b>	<b>Reason for Decrease</b>			
	Transfer	0	0.00	0
	Other			
At the End of the year	440,000	14.67	0	0

V **Shareholding of Directors and Key Managerial Personnel:**

S. No.: 1 Mr. Vijay Bothra	Shareholding at the beginning of the		Cumulative Shareholding during	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	148,000	4.93%	148,000	4.93%
Changes During the Year	0	0%	0	0%
<b>Increase</b>				
<b>Date</b>	<b>Reason for Increase</b>			
	Allotment			
	Bonus			
	Sweat			
	Other			
<b>Decrease</b>				
<b>Date</b>	<b>Reason for Decrease</b>			
	Transfer			
	Other			
At the End of the year	148,000	4.93%	148,000	4.93%

S. No.: 2 Mr. _____	Shareholding at the beginning of the		Cumulative Shareholding during	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year				
Changes During the Year				
<b>Increase</b>				
<b>Date</b>	<b>Reason for Increase</b>			
<b>Decrease</b>				
<b>Date</b>	<b>Reason for Decrease</b>			
At the End of the year				

V **INDEBTEDNESS**

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

Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
i) Principal Amount				0
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i-iii)</b>				
Change in Indebtedness during the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
* Addition				
* Reduction				
<b>Net Change</b>				
Indebtedness at the end of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i-iii)</b>				

**REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

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

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		A	B	C	D	
1	Gross salary					
	(a) Salary as per provisions					
	(b) Value of perquisites u/s 17(2)					
	(c) Profits in lieu of salary under					
2	Stock Option					
3	Sweat Equity					
4	Commission					
	- as % of profit					
	- others, specify					
5	Others, please specify					
	Total (A)					
	Ceiling as per the Act					

*Remuneration to other directors:*

Sl. no.	Particulars of Remuneration	Name of Directors				Total Amount
		A	B	C	D	
1	<b>Independent Directors</b>					
	Fee for attending board					
	Commission					
	Others, please specify					
	Total (1)					
2	<b>Other Non-Executive Directors</b>					
	Fee for attending board					
	Commission					
	Others, please specify					
	Total (2)					
	Total (B)=(1+2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

*REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD*

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

**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)	
<b>A. COMPANY</b>						
Penalty					NIL	
Punishment		-	-	-	-	-
Compounding		-	-	-	-	-
<b>B. DIRECTORS</b>						
Penalty		-	-	-	-	-
Punishment		-	-	-	-	-
Compounding		-	-	-	-	-
<b>C. OTHER OFFICERS IN DEFAULT</b>						
Penalty		-	-	-	-	-
Punishment		-	-	-	-	-
Compounding		-	-	-	-	-

For and on behalf of the Board

sd/-

Vijay Bothra  
Managing Director  
DIN: 00125053

Place: Kolkata  
Date: 30.05.2017

sd/-

Prashant Bothra  
Director  
DIN: 01785920



**Annexure-II**

**Form No. MR-3**

**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31.03.2017

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

**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31.03.2017

To,  
The Members,  
Classic Leasing & Finance Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions of **Classic Leasing & Finance limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me, a reasonable basis for evaluating the statutory compliances and expressing my opinion thereon.

Based on my verification of the **Classic Leasing & Finance Limited** books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit. I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31.03.2017 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 31.03.2017, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act')
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

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

- (i) The Listing Agreements entered into by the Company with Calcutta Stock Exchange and the Bombay Stock Exchange

We further report that having regards to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, the Company has complied with the following laws applicable specifically to the Company.

- a) Reserve Bank of India Act, 1934 and guidelines, directions and instructions issued by RBI through notifications and circulars relating to Non- banking Financial Institution laws from time to time.
- b) Prevention of Money Laundering Act, 2002 and the Prevention of Money-Laundering (Amendment) Act, 2012

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

Secretarial Standards 1 and 2 issued by The Institute of Company Secretaries of India, effective from 1st July' 2015.

**I further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. No change took place during the period under review.

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

Majority decision is carried through.

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

**I further report that** during the audit period the Company there was no specific events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

Sd/-  
Practising Company Secretary  
Bijan Kumar Malik  
C P No.: 7580

Place: Kolkata  
Date: 30.05.2017

## **CORPORATE GOVERNANCE REPORT**

(Forming part of the Board Report for the year ended 31<sup>st</sup> March, 2017)

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### **I. Company's philosophy on Code of Governance**

The Company places a strong emphasis on transparency, empowerment, accountability and integrity with the objective to continuously enhance value for all its stakeholders. The Board of Directors of the Company fully supports Corporate Governance practices of the Company with appropriate checks and balances at right places and at right intervals. The Company has complied with all the requirements of listing agreement vis-à-vis SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and listed below is the status with regard to same.

### **II. Board of Directors**

Your Company endeavors to have a mix of executive, non-executive and Independent Directors, so as to have independence on the Board and separate its function of governance from that of management. Your Company also has a Woman Director which brings diversity on the Board. As on 31st March, 2017, the Board comprises of five Directors, among which one is Executive Director, four are Non-executive Directors and out of four, three are Independent Director.

The names and categories of the Directors on the Board, their attendance at Board Meetings held during the year ended 31<sup>st</sup> March, 2017 and the number of Directorships and Committee Chairmanships/Memberships held by the in other companies is given below. Other Directorships do not include **Alternate Directorships, Directorships of Private Limited Companies and of Companies incorporated outside India. Chairmanship/ Membership of Board Committees include only Audit Committee, Remuneration & Nomination Committee and Shareholders'/Investors' Grievance Committee.**

Name	Category	No of Board Meetings attended during the year 2016-17	Whether attended last AGM	No of other Directorships and Committee Members/Chairmanships held	
				Other Directorships	Other Committee Memberships
Mr. Vijay Bothra	Executive Director	7	YES	Nil	Nil
Mr. Sanjay Kumar Bubna	NED & ID	3	NO	Nil	Nil
Mr. Prashant Bothra	NED	6	YES	1	Nil

Mr. Sanjay Kumar Agarwala	NED & ID	6	YES	Nil	Nil
Mrs. Minu Datta	NED & ID	6	YES	Nil	Nil

**NED: Non-Executive Director, ID: Independent Director;**

(iv) During the year ended March 31<sup>st</sup>, 2017 seven (7) meetings of the Board of Directors were held on 21.04.2016, 29.07.2016, 12.08.2016, 03.09.2016, 01.11.2016, 27.01.2017 and 31.03.2017

**III. Audit Committee**

(i) The Board constituted an Audit Committee in accordance with the requirements of Section 177 of the Companies Act 2013 and Rule 6 and 7 of Companies Meetings of Board and its Powers Rules 2014; its terms of reference were in conformity with regulation 18 of SEBI (listing Obligations and Disclosure Requirements) Regulations 2015 the committee shall act in accordance with the terms of reference specified by board which shall, inter alia, include—.

(ii) The terms of reference of the Audit Committee are broadly as under :

- a. Overview of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- b. Recommending the appointment and removal of external auditor, fixation of audit fee and also approval for payment for any other services.
- c. Reviewing with management the annual financial statements before submission to the Board, focusing primarily on:
  - Changes in accounting policies and practices.
  - Major accounting entries based on exercise of judgment by management.
  - Qualifications in draft audit report
  - Significant adjustments arising out of audit.
  - The going concern assumption
  - Compliance with accounting standards
  - Compliance with stock exchange and legal requirements concerning financial statements.
  - Any related party transactions i.e transactions of the company of material nature, with promoters or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of company at large.
- d. Reviewing the management, external and internal auditors, and the adequacy of internal control systems.

- e. Reviewing the adequacy of internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- f. Discussion with internal auditors any significant findings and follow up thereon.
- g. Reviewing the findings of any internal investigations by internal auditors into matters where there is suspected fraud or irregularity
- h. Discussion with external auditors before the audit commences nature and scope of audit as well as has post-audit discussion to ascertain any area of concern.
- i. Reviewing the company's financial risk management policies

(iii) The Audit Committee comprises with all 5 Directors, viz. Mr. Sanjay Kumar Agarwala is the Chairman of the Audit Committee. During the year ended March 31, 2017, four Audit Committee Meetings were held on 21.04.2016, 12.08.2016, 01.11.2016 and 27.01.2017.

The attendance of the Directors at Audit Committee Meetings held during the year 2016-17 was as under:

<b>Name</b>	<b>Designation</b>	<b>No. of Audit Committee Meetings attended</b>
Mr. Vijay Bothra	Managing Director	4
Mr. Sanjay Kumar Agarwala	Chairman	4
Mr. Prashant Bothra	Director	3
Mr. Sanjay Kumar Bubna	Director	2
Mrs. Minu Dutta	Director	3

**V. Remuneration/ Nomination Committee:**

Name	Designation	No. of Remuneration/Nomination Committee Meetings attended
Mr. Sanjay Kumar Agarwala	Chairman	1
Mr. Prashant Bothra	Director	1
Mr. Sanjay Kumar Bubna	Director	1
Mrs. Minu Dutta	Director	1

- a. The terms of Appointment of the Executive Directors will be governed by resolutions passed by the Remuneration Committee, the Board of Directors and the approved in an AGM by the Shareholders of the Company whenever applicable.
- b. The committee currently comprises of four (4) Directors. Mr. Sanjay Kumar Agarwala is the Chairman of the Nomination & remuneration committee.
- c. No remuneration is being paid to Non-Executive Directors. No sitting fees are being paid to the Non-Executive Directors during the year 2016-17 for attending Board & Committee Meetings.
- d. Details of shares of the Company held by Director as on 31<sup>st</sup> March, 2017 were as follows:

**1. Mr. Vijay Bothra**                                      **1, 48,000 Equity Shares**

The Company has not issued any Convertible Instruments.

**V. Shareholders'/Investors' Grievance Committee**

- (iv) The Stakeholders' Relationship Committee is in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015. The committee consists of the Four (4) directors as members. The Committee met as and when required during the year. The committee met four times in the year 2016-17 on 21.04.2016, 12.08.2016, 01.11.2016 and 27.01.2017.

The review of activities of Share Transfer Agent is undertaken quarterly by the Company Secretary. The terms of reference of the committee are:

- Q Consider & Resolve the Grievances of Security holders including complaints related to transfer of shares, non receipt of balance sheet, non receipt of declared dividends
- Q Transfer & transmission of shares

- Q Issue of duplicate shares
- Q Exchange of new design share certificates
- Q Recording dematerialization & re materialization of shares & related matters

Attendance of Directors at Shareholders'/Investors' Committee Meetings held during the year 2016-17 are as follows:

Name	Designation	No. of stakeholder grievance Committee Meetings attended
Mr. Sanjay Agarwala	Chairman	4
Mr. Prashant Bothra	Director	4
Mr. Sanjay Kumar Bubna	Director	2
Mrs. Minu Dutta	Director	4

Ms. Prerna Chhajjer is the Compliance Officer & Company Secretary of the Company.

- (ii) Redressed of Shareholders'/Investors' Grievances:

No. of Shareholders' complaints received during the year 2016-17	0
No. of complaints resolved to the satisfaction of Shareholders as on 31 <sup>st</sup> March, 2017	0
No. of pending complaints as on 31 <sup>st</sup> March, 2017	0

## VI. General Body Meetings

- (i) Particulars of the last three AGMs

<u>Financial Year</u>	<u>Date</u>	<u>Location</u>	<u>Time</u>
2015-16	30.09.16	16A, Everest House, 46C, Jawaharlal Nehru Road, Kolkata-700071	10:00 a.m.
2014-15	30.09.15	16A, Everest House, 46C, Jawaharlal Nehru Road, Kolkata-700071	10.00 a.m
2013-14	30.09.14	16A, Everest House, 46C, Jawaharlal Nehru Road, Kolkata-700071	11.00 a.m

(ii) **Special Resolutions:**

No Special Resolution was passed at the above AGM's.

No Special Resolution was required to be put through postal ballot at the above-mentioned AGMs. Besides, no resolution is required to be put through postal ballot at the ensuing AGM.

**VII. Disclosures**

- (i) Disclosures on materially significant related party transactions that may not be prejudicial to the interest of the company :-NIL
- (ii) Details of Non-compliance by the Company, penalties imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years: Nil.
- (iii) The Board of Directors has decided to defer the implementation of Whistle Blower Policy since the same is mandatory. No employee is denied access to the Audit Committee.
- (iv) The Company has complied with all the mandatory requirements of Listing Obligation and Disclosure Requirements, Regulation 2015 as detailed herein.

**IX. Means of Communication**

The quarterly, half yearly and the annual financial results are normally published in the Economic Times, Kolkata(English) and Kalantar (Bengali) Management Discussion and Analysis Report forms part of this Annual Report to the Shareholders of the Company. The Company is having a website with all the updates from time to time regarding compliance(s) and other matter(s).

**X. General Shareholder Information:**

(i) Annual General Meeting:

Date : 18<sup>th</sup> September, 2017  
Time : 11.00 a.m.  
Venue : "16A ", Everest House, 46C, Jawaharlal Nehru Road,  
Kolkata – 700 071

(iv) Financial Calendar 2016-17

The Financial Year of the Company is from April 2016 to March 2017.



- (v) Date of Book Closure:  
From 11th September 2017 to 18<sup>th</sup> September, 2017 (both days inclusive).
- (vi) Dividend Payment date:  
The Directors have not recommended any Dividend for the year ended 31<sup>st</sup> March, 2017.
- (vii) Listing on Stock Exchanges:  
The Company's Equity Shares are listed at:

	<b>Name of Stock Exchanges</b>	<b>Stock Code</b>
1	The Calcutta Stock Exchange Association Ltd. 7, Lyons Range, Kolkata – 700 001	013099
2	The Bombay Stock Exchange Limited	540481

- (vi) Market Price Data:  
Monthly high and low quotations of shares traded on the Stock Exchange at Calcutta Stock Exchange (Regional Exchange):-

<b>Month</b>	<b>CSE</b>	
	<b>High</b>	<b>Low</b>
April 2016	No Quotations	No Quotations
May 2016	No Quotations	No Quotations
June 2016	No Quotations	No Quotations
July 2016	No Quotations	No Quotations
August 2016	No Quotations	No Quotations
September 2016	No Quotations	No Quotations
October 2016	No Quotations	No Quotations
November 2016	No Quotations	No Quotations
December 2016	No Quotations	No Quotations
January 2017	No Quotations	No Quotations
February 2017	No Quotations	No Quotations
March 2017	No Quotations	No Quotations

- (vii) Registrar and Transfer Agent

Name and Address : R & D InfoTech Pvt. Ltd.  
1<sup>st</sup> Floor, 7A, Beltala Road  
Kolkata – 700 026

Phone No : 91 33 2419-2641 & 42

Fax No : 91 33 2476-1657

Email : [rd.infotech@vsnl.net](mailto:rd.infotech@vsnl.net)

Website : [www.rdinfotech.org](http://www.rdinfotech.org)

The Shareholders holding shares in the electronic form should address their correspondence to their respective depository participants.

(viii) Share Transfer System:

About 68.27% of shares of the Company are held in electronic form. Transfer of these shares is done through the depositories with no involvement of the Company. Regarding transfer of shares in physical form, the transfer documents are processed by the Company's Registrar and Transfer Agents (RTA) at the above mentioned address normally within 15 days from the date of receipt and the share Certificates returned duly transferred in favour of transferees, if the documents are complete in all respects. Share Transfers under objections are returned immediately. The Share Transfer Committee of the Board of Directors considers the transfer up to 5000 shares are processed by the Company's RTA.

(i) Shareholding as on 31<sup>st</sup> March, 2017

(a) Distribution of shareholding:

R-A-N-G-E IN NO. OF SHARES	R-A-N-G-E IN VALUE OF SHARES	NUM.OF SHARE HOLDERS	% TO TOT HOLDERS	NUM.OF SHARES	% TO TOT HOLDING
UPTO to 500	UPTO to 5000	262	50.385%	30000	1.00%
501 to 1000	5010 to 10000	188	36.154%	180700	6.02%
1001 to 2000	10010 to 20000	8	1.538%	12800	0.43%
2001 to 3000	20010 to 30000	6	1.154%	16900	0.56%
3001 to 4000	30010 to 40000	1	0.192%	3100	0.10%
4001 to 5000	40010 to 50000	2	0.385%	9500	0.32%
5001 to 10000	50010 to 100000	8	1.538%	61400	2.05%
10001 to 50000	100010 to 500000	33	6.346%	940800	31.36%
50001 to 100000	500010 to 1000000	7	1.346%	464200	15.47%
100001 and Above	1000010 and Above	5	0.962%	1280800	42.69%
	<b>G-R-A-N-D</b>	<b>520</b>	<b>100.00%</b>	<b>3000200</b>	<b>100.00%</b>

(b) Category of Shareholders:

Category	No. of Shares	% of Shareholding
Promoters	1004800	33.49%
Mutual Fund & Unit Trust of India	0	0.000%
Banks, Financial Institutions & Insurance Companies	0	0.000%
Foreign Holding	0	0.000%
Others	1995400	66.51%
<b>Total</b>	<b>3000200</b>	<b>100.00</b>

(ix) Dematerialization of Shares and liquidity:

The shares of the Company are traded in dematerialized form with both the depositories, viz National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL.)

As on March 31, 2017, 2048372 shares of the Company, comprising 68.27 % of the share capital, are dematerialized.

The Company's shares are traded on the Calcutta Stock Exchange Ltd.

Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company is **INE 949C01016**

(x) Outstanding GDRs/ADRs/Warrants or any Convertible Instruments, conversion date and likely impact on equity.

(xi) Plant Location: Not applicable.

(xii) Address for Correspondence:

CLASSIC LEASING & FINANCE LTD

16-A, EVEREST HOUSE,

46-C, CHOWRINGHEE ROAD

KOLKATA – 700 071

TELEPHONE NO: +91 33 2288-3104

FAX NO. 91 33 2288-3105

Email: [classicleasing@yahoo.com](mailto:classicleasing@yahoo.com)

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## **MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT**

### **NBFC- INDUSTRY STRUCTURE AND BUSINESS DEVELOPMENTS**

The Company Classic Leasing & Finance Limited (CLFL) is registered NBFC Company and actively engaged in fund based activities, providing loans and advances, investment in shares & securities etc.

It is a professionally managed company, which focused its vision on financial services & follows strict code of conduct of business by practicing fair business values with Stakeholders and society at large.

The NBFC sector in general had to experience another difficult year while adhering to tight provisioning norms from RBI however demand was seen improving particularly in the latter part of FY16. NBFCs have steadily grown in number and have enhanced their market share, indicating the strength of their business models. As of September 30, 2015, there were 11,781 Non-Banking Financial Companies (NBFCs) registered with the Reserve Bank, of which 212 deposit accepting (NBFCs-D) and 11,569 were non-deposit accepting (NBFCs-ND). NBFCs have emerged as vital intermediaries and have competed strongly with banks and financial Institutions.

NBFCs' credit penetration in GDP of India at 13% is well behind economies like Thailand and Malaysia at -25% and China at -33% and there is immense growth opportunity ahead for the players. Particularly, at a time when the present government actively seeks for financial inclusion and deeper penetration in rural India. There is a huge unaccounted credit demand from a major population in India (particularly rural India) who are underserved by formal financing channels; this is where the NBFCs are expected to focus for superior growth for the next 5- 10 years. Confidence is sometimes, all that matters. Uncertainties over the Indian economy and government policies linger, business

Indian economy is expected to record a five-year high growth rate of 7.6% in 2015-16 on improved performance in manufacturing and farm sectors. The previous high was recorded at 8.9% in 2010-11. According to the Central Statistics Office (CSO), the GDP growth is estimated at 7.3% in October- December quarter of this fiscal. The GDP growth estimates for April-June and July-September quarters have been revised upwards to 7.6% and 7.7% from earlier calculation of 7% and 7.4% respectively. The real Gross Value Addition (GVA) is projected at 7.3% in this fiscal against 7.1% in 2014-15. The manufacturing sector is estimated to grow at 9.5% in 2015-16, up from 5.5% a year ago. Similarly, in case of agriculture sector, the growth has been projected at 1.1% as against decline of 0.2% a year ago. The growth of mining and quarrying sector, electricity and power supply and other services is likely to witness deceleration during the current financial year. Preliminary estimates from the finance ministry suggest that the government has successfully kept the fiscal deficit under the target levels of 3.9% for FY16. In fact, there are chances of betterment in the figures to 3.8% of GDP for the final figures. The fiscal deficit target has been managed on higher than targeted indirect tax collections for FY16 which compensated for sizeable shortfall in revised estimates of direct taxes and sharp rise in government's planned expenditure of over 4.70 lakh crore. According to senior finance ministry officials, total indirect tax collection has surpassed the revised estimate target of Rs 7.04 lakh crore for 2015-16.

According to the World Bank's January 2016 Global Economic Prospects, global growth is projected to reach 2.9 percent in 2016, as modest recovery in advanced economies continues and activity stabilizes among major commodity exporters. Global growth once again stumbled upon in 2015 following decline in global commodity prices, declining trade flows, increased volatility in exchange rates and capital flow. The decline of Chinese economy had a major impact and it pressured on prices of key commodities. Majority of developing and emerging economies lowered to its weakest pace since the global financial crisis of 2008-2009 amid lower commodity prices, large capital outflows, weak trade and increased financial market volatility while modest recovery continued in advanced economies. The global growth prospects thus hinged towards the developed economies.

### **OPPORTUNITIES AND THREATS**

Your Company being an investment Company seeks opportunities in the capital market. The volatility in the stock indices in the financial year under report represents both an opportunity and challenge for the Company.

Capital market activities in which most of our activities depend on is also influenced by global events and hence there is an amount of uncertainty in the near term outlook of the market.

### **SEGMENT-WISE PERFORMANCE**

The Company is engaged in investment activities and other financial services during the year under review and moreover the Company is not having any division(s)/ branch(s), hence the requirement of segment-wise reporting is considered irrelevant.

### **ADEQUACY OF INTERNAL CONTROL**

The Company ensures adherence to all internal control policies and procedures as well as compliance with all regulatory guidelines.

### **HR & INFRASTRUCTURE DEVELOPMENT**

The Company is setting up to enter a new era of its functioning and to take a step ahead in competitive world, but at the same time it is effortlessly able to maintain its existing resources by keeping pace with the changing business environment and by ensuring staff continuity.

The Company has a team of able and experienced industry professionals and employees.

### **RESPONSIBILITY FOR THE MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

The Board of Directors have reviewed the Management Discussion and Analysis prepared by the Management, and the Independent Auditors have noted its contents. Statement in this report of the Company's objective, projections, estimates, exceptions, and predictions are forward looking statements subject to the applicable laws and regulations. The statements may be subjected to certain risks and uncertainties. Company's operations are affected by many external and internal factors which are beyond the control of the management. Thus the actual situation may differ from those expressed or implied. The Company assumes no responsibility in respect of forward looking statements that may be amended or modified in future on the basis of subsequent developments, information or events.

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**Independent Auditor's Report to the Members of**  
**M/S. CLASSIC LEASING & FINANCE LIMITED**

**Report on the Financial Statements**

We have audited the accompanying financial statements of **M/s Classic Leasing & Finance Limited** ("the Company") which comprise the Balance Sheet as at 31st March 2017, the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Accounts) Rule, 2014. This responsibility includes the design, implementation and maintenance of internal control 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 conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making, those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

**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:

- i. in the case of the balance sheet, of the state of affairs of the Company as at 31 March 2017;
- ii. in the case of the statement of profit and loss, of the profit for the year ended on that date;

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**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act 2013, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 143(3) of the Act & relevant section of Companies Act 2013, we report that:
  - a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
  - c. the Balance Sheet, Statement of Profit and Loss dealt with by this report are in agreement with the books of account;
  - d. in our opinion, the Balance Sheet, Statement of Profit and Loss comply with the Accounting Standards referred to Section 133 of the Act, read with Rule 7 of the Companies (accounts) Rule, 2014
  - e. On the basis of written representations received from the directors as on 31 March 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017, from being appointed as a director in terms of Section 164(2) of the Companies Act, 2013.

**Place: Kolkata**  
**Date: 30.05.2017**

**For P.K.BHOTIKA**  
**Chartered Accountants**

Sd/-

**(PREM KUMAR BHOTIKA)**  
**PROPRIETOR**  
**Membership No. 051833**

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**ANNEXURE TO THE AUDITOR'S REPORT**

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

- i. (a) The Company has maintained proper records of Fixed Assets showing full particulars, including quantitative details and situation of fixed assets.  
  
(b) The physical verification of the fixed assets was conducted by the management at the period end which is in our opinion is reasonable having regard to the size of the company and nature of its fixed assets.  
  
(c) There was no disposal of fixed assets during the period.
- (ii) (a) As per information furnished, the inventories have been physically verified by the management during the year at reasonable intervals.  
  
(b) In our opinion and according to their information and explanations given to us, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.  
  
(c) As explained to us, there was no material discrepancies noticed on physical verification of inventories as compared to the book records.
- (iii) The Company has not granted any loan, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clauses 3(iii) (a) and 3(iii) (b) of the Order are not applicable.
- (iv) In our opinion, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, no major weakness has been noticed in the internal control system in respect of these areas.
- (v) The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/service. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- (vii) (a) The Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they become payable.  
  
(b) There are no dues in respect of income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax and cess that have not been deposited with the appropriate authorities on account of any dispute.



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(c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder

(viii) In our opinion, the Company has no accumulated losses at the end of the financial year and it has not incurred cash losses in the current and the immediately preceding financial year.

(ix) The Company has no dues payable to a financial institution or a bank or debenture-holders during the year. Accordingly, the provisions of clause 3(ix) of the Order are not applicable.

(x) According to the information and explanations given to us the company has given corporate guarantee for loan taken by its associates or subsidiaries from bank or financial institutions.

(xi) The Company did not have any term loans outstanding during the year. Accordingly, the provisions of clause 3(xi) of the Order are not applicable.

(xii) No fraud on or by the Company has been noticed or reported during the period covered by our audit

**Place: Kolkata**  
**Date: 30.05.2017**

**For P.K.BHOTIKA**  
**Chartered Accountants**

**Sd/-**

**(PREM KUMAR BHOTIKA)**  
**PROPRIETOR**  
**Membership No. 051833**

# CLASSIC LEASING & FINANCE LIMITED

BALANCE SHEET as at 31st March, 2017

Particulars	Note No	Figures as at 31.03.17	Figures as at 31.03.16
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's Funds</b>			
Share Capital	1	30,002,000.00	30,002,000.00
Reserves and Surplus	2	204,921.57	35,204.90
Defferd Tax		350,331.50	350,331.50
<b>Current Liabilities</b>			
Other current liabilities	3	76,620,791.87	76,769,825.66
Short-term provisions	4	30,090.00	30,919.00
<b>Total</b>		<b>107,208,134.94</b>	<b>107,188,281.06</b>
<b>Assets</b>			
<b>Non-current assets</b>			
<i>Fixed assets</i>			
Assets	5	311,131.36	312,958.68
Non-current investments	6	92,082,250.00	91,842,250.00
Other Non Current Assets	7	212,225.00	886,117.00
Long term loans and advances	8	500,000.00	500,000.00
Short term loans and advances	9	11,829,183.67	11,314,683.67
<b>Current assets</b>			
Inventories	10	1,775,975.99	1,775,975.99
Cash and cash equivalents	11	497,368.92	556,295.72
<b>Total</b>		<b>107,208,134.94</b>	<b>107,188,281.06</b>

Significant Accounting Policies & Notes on Accounts 15  
Schedules 1 to 13 form an integral part of Accounts -  
This is the Balance Sheet referred to in our report of even date.

**P.K.BHOTIKA**  
Chartered Accountants

Sd/-  
**PREM KUMAR BHOTIKA**  
PROPRIETOR  
Membership No.051833  
Place: Kolkata  
Dated:- 30th May, 2017

For and on behalf of the Board

Sd/-  
**Vijay Bothra**  
Managing director  
DIN No: 00125053

Sd/-  
**Sanjay Kumar Agarwala**  
Director  
DIN No: 02246579

Sd/-  
**Prerna Chhajjer**  
Company Secretary

# CLASSIC LEASING & FINANCE LIMITED

**Profit and Loss statement for the year ended 31st March, 2017**

Particulars	Note No	Figures as at the end of current reporting period as on 31.03.2017	Figures as at the end of previous reporting period as on 31.03.2016
<b>INCOME :</b>			
Revenue from operations	12	827,183.00	645,012.00
<b>Total Revenue</b>		<b>827,183.00</b>	<b>645,012.00</b>
<b>Expenses:</b>			
Employee benefit expense	13	487,240.00	356,700.00
Other expenses	14	168,399.01	129,544.76
Depriciation		1,827.32	1,827.32
<b>Total Expenses</b>		<b>657,466.33</b>	<b>488,072.08</b>
Profit before exceptional and extraordinary items and tax		169,716.67	156,939.92
Profit before tax		169,716.67	156,939.92
Tax expense:			
Current tax		31,398.00	29,758.00
Less : MAT Credit Entitlement		31,398.00	29,758.00
<b>Net Current Tax.</b>		-	-
<b>Defferd Tax</b>			19,695.00
Profit(Loss) from the period from continuing operations		169,716.67	137,244.92
<b>Profit/(Loss) for the period</b>		<b>169,716.67</b>	<b>137,244.92</b>
Earning per equity share:			
Basic		0.01	0.05
Diluted		0.01	0.05

Significant Accounting Policies & Notes on Accounts Schedules 1 to 13 form an integral part of Accounts This is the Balance Sheet referred to in our report of even date.

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**P.K.BHOTIKA**  
Chartered Accountants

For and on behalf of the Board

Sd/-  
**PREM KUMAR BHOTIKA**  
PROPRIETOR  
Membership No.051833  
Place: Kolkata  
Dated:- 30th May, 2017

Sd/-  
**Vijay Bothra**  
Managing director  
DIN No: 00125053

Sd/-  
**Sanjay Kumar Agarwala**  
Director  
DIN No: 02246579

Sd/-  
**Perna Chhajer**  
Company Secretary

**Classic Leasing & Finance Limited**  
Cash Flow Statement for the year ended 31st March , 2017

	2016-17 (Rs.)	2015-16 (Rs.)
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax	169,716.67	156,939.92
<b>Adjustments for :</b>		
Add : Depreciation	1,827.32	1,827.32
<b>Operating Profit before Working Capital Changes</b>	<b>171,543.99</b>	<b>158,767.24</b>
<b>Adjustments for :</b>		
Increase/(Decrease) in Trade & Other Receivables	(159,392.00)	6,025,006.00
Increase in Trade Payables	-	(147,755.73)
<b>Cash Generated from Operations</b>	<b>12,151.99</b>	<b>6,036,017.51</b>
Direct Taxes		-
<b>Net Cash generated from / (used in) Operating Activities[A]</b>	<b>12,151.99</b>	<b>6,036,017.51</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	-	(210,600.00)
Investment in Unquoted Equity Shares	-	(6,011,000.00)
Investment in Mutual Funds	(240,000.00)	(240,000.00)
<b>Net Cash Flow used in Investing Activities [B]</b>	<b>(240,000.00)</b>	<b>(6,461,600.00)</b>
<b>NET INCREASE / (DECREASE) IN CASH &amp; CASH EQUIVALENTS [A +B]</b>	<b>(227,848.01)</b>	<b>(425,582.49)</b>
<b>Opening Cash &amp; Cash Equivalents</b>	<b>556,295.72</b>	<b>981,878.21</b>
<b>Closing Cash &amp; Cash Equivalents</b>	<b>497,368.92</b>	<b>556,295.72</b>

**P.K.BHOTIKA**  
Chartered Accountants

For and on behalf of the Board

Sd/-  
**PREM KUMAR BHOTIKA**  
PROPRIETOR  
Membership No.051833  
Place: Kolkata  
Dated:- 30th May, 2017

Sd/-  
**Vijay Bothra**  
Managing director  
DIN No: 00125053

Sd/-  
**Sanjay Kumar Agarwala**  
Director  
DIN No: 02246579

Sd/-  
**Prerna Chhajer**  
Company Secretary

# CLASSIC LEASING & FINANCE LIMITED

Schedules to Balance Sheet as at 31st March 2017

<b>SCHEDULE - 1</b>		As at 31.03.17	As at 31.03.16
Equity Share Capital :			
<b>Authorised Share Capital</b> 35,00,000 equity Shares of Rs.10/- each		35,000,000.00	35,000,000.00
Issued, Subscribed and Paid Up Share Capital 30,00,200 Equity shares (P.Y..30,00,200) of Rs.10/- each fully paid up		30,002,000.00	30,002,000.00
		<b>30,002,000.00</b>	<b>30,002,000.00</b>
<b>Shareholders holding more than 5 % of Equity Share Capital</b>			
<b>Name of the Shareholder</b>	<b>Share holding as at 31.03.17</b>	<b>Share holding as at 31.03.16</b>	
	shares held	No. of shares held	% of holding
	%	%	%
Ridhi Credit Capital Pvt Ltd	305,000	305,000	10.17
Urvee Investment Pvt Ltd	440,000	440,000	14.67
Regency Vanijya Pvt Ltd	242,100	242,100	8.07
Nirupam Dealcom Pvt. Ltd.	208,000	208,000	6.93
	<b>1,195,100</b>	<b>1,195,100</b>	<b>39.84</b>
<b>SCHEDULE - 2 : RESERVES &amp; SURPLUS</b>			
Retained Earning		-	-
Statutory Reserve		27,449.00	27,449.00
<b>Surplus Account</b>			
Balance from Profit & Loss Account		169,716.67	(102,040.02)
Add : Balance brought forward		7,755.90	137,244.92
Balance carried forward to Balance Sheet		27,449.00	27,449.00
		<b>177,472.57</b>	<b>7,755.90</b>
		<b>204921.57</b>	<b>35204.90</b>
<b>SCHEDULE - 3 : OTHER CURRENT LIABILITIES</b>		<b>As at 31.03.17</b>	<b>As at 31.03.16</b>
For Expenses		1,788,270.87	1,803,849.66
Other Liabilities		73,498,226.00	74,293,226.00
Security Deposit		1,334,295.00	672,750.00
		<b>76,620,791.87</b>	<b>76,769,825.66</b>
<b>SCHEDULE - 4 : SHORT TERM PROVISIONS</b>		<b>As at 31.03.17</b>	<b>As at 31.03.16</b>
Provision For Tax		30,090.00	30,919.00
		<b>30,090.00</b>	<b>30,919.00</b>

# CLASSIC LEASING & FINANCE LIMITED

Schedules to Balance Sheet as at 31st March'2017

	As at 31.03.17	As at 31.03.16
<b>SCHEDULE - 6 : NON-CURRENT INVESTMENTS</b>		
<b><u>INVESTMENT IN QUOTED EQUITY SHARES</u></b>		
Alfa Transformers Limited	13,500.00	13,500.00
Century Enka Limited	11,000.00	11,000.00
Classic Global Securities Limited	9,000.00	9,000.00
Orind Exports Limited	11,000.00	11,000.00
Pertech Computers Limited	18,000.00	18,000.00
	<b>62,500.00</b>	<b>62,500.00</b>
<b><u>INVESTMENT IN UNQUOTED EQUITY SHARES</u></b>		
Bothra Automotives Private Limited	447,000.00	447,000.00
Kohinoor Papers & Newsprint Private Limited	77,500,000.00	77,500,000.00
Kohinoor Pulp & Papers Pvt. Limited	496,000.00	496,000.00
Kohinoor Limes Private Limited	4,000,000.00	4,000,000.00
Parasar Vyapaar Private Limited	141,350.00	141,350.00
Pratham Motors Private Limited	110,000.00	110,000.00
Rajmahal Credit Capital Private Limited	93,500.00	93,500.00
Ridhi Credit Capital Private Limited	71,500.00	71,500.00
Riki Properties Private Limited	49,500.00	49,500.00
Sankalp Motors Private Limited	110,000.00	110,000.00
Satyavama commotrade Private Limited	141,900.00	141,900.00
Urvee Investment Private Limited	7,849,500.00	7,849,500.00
Bothra Cars private Limited	249,500.00	249,500.00
	<b>91,259,750.00</b>	<b>91,259,750.00</b>
<b><u>MUTUAL FUNDS</u></b>		
Morgan Stanley ACE Fund	380,000.00	260,000.00
Morgan Stanley Growth Fund	380,000.00	260,000.00
	<b>760,000.00</b>	<b>520,000.00</b>
	<b>92,082,250.00</b>	<b>91,842,250.00</b>
<b>SCHEDULE - 7 : OTHER NON CURRENT ASSETS</b>	<b>As at 31.03.17</b>	<b>As at 31.03.16</b>
Debtors expected to be received NOT within 1year	212,225.00	886,117.00
Debtors expected to be received within 1year	-	-
	<b>212,225.00</b>	<b>886,117.00</b>
<b>SCHEDULE - 8 : LONG TERM LOANS AND ADVANCES</b>	<b>As at 31.03.17</b>	<b>As at 31.03.16</b>
<b><u>Loans and Advances</u></b> (Advances recoverable in Cash or kind but not expected within one year)		
Other Advances	500,000.00	500,000.00
	<b>500,000.00</b>	<b>500,000.00</b>
<b>SCHEDULE - 9 : SHORT TERM LOANS &amp; ADVANCES</b>	<b>As at 31.03.17</b>	<b>As at 31.03.16</b>
<b>Loans and Advances to related parties</b>		
Share Application Money	1,125,000.00	1,125,000.00
Other Current Assets	6,814,975.00	6,304,975.00
Advance Income Tax , TDS & TCS, MAT	1,449,208.67	1,444,708.67
Advance to BSE for Processing of Listing	2,440,000.00	2,440,000.00
	<b>11,829,183.67</b>	<b>11,314,683.67</b>

## CLASSIC LEASING & FINANCE LIMITED

Schedules to Balance Sheet as at 31st March 2017

	As at 31.03.17	As at 31.03.16
<b>SCHEDULE - 10 : INVENTORIES</b>		
(As certified by the management)		
Stock in Trade (Trading Goods)	1,775,975.99	1,775,975.99
	<b>1,775,975.99</b>	<b>1,775,975.99</b>
<b>SCHEDULE - 11 : CASH AND CASH EQUIVALENTS</b>		
<b><u>Balances with banks</u></b>		
In Current A/C	458,741.74	305,619.54
Cash on hand	38,627.18	250,676.18
	<b>497,368.92</b>	<b>556,295.72</b>
<b>SCHEDULE - 12 :</b>		
<b><u>Revenue from Operations</u></b>		
Hire Charges/ Overdue Charges	504,413.00	419,170.00
	601,413.00	419,170.00
Amenities Charges	225,000.00	225,000.00
Dividend Income	770.00	770.00
Sundry Balances Written Back	-	72.00
	<b>827,183.00</b>	<b>645,012.00</b>
<b>SCHEDULE - 13 : EMPLOYEE BENEFIT EXPENSES</b>		
Salaries & Wages	480,000.00	350,000.00
Staff Welfare Expenses	7,240.00	6,700.00
	<b>487,240.00</b>	<b>356,700.00</b>
<b>SCHEDULE - 14 : OTHER EXPENSES</b>		
Advertisement Expenses	25,044.00	-
Audit Fee	6,000.00	2,382.00
Bank Charges	6,219.00	3,507.08
Demat Charges	28,229.80	30,379.41
Filing Fee	11,900.00	1,700.00
General Expenses	5,000.00	12,400.00
Legal & Professional Fees	18,500.00	12,400.00
Maintainance Charges	6,000.00	
Listing Fee	-	28,090.00
Printing & Stationery	-	1,750.00
Share Transfer Agent Fees	43,921.21	33,456.27
Travilling & Convance	17,585.00	3,480.00
	<b>168,399.01</b>	<b>129,544.76</b>

# CLASSIC LEASING & FINANCE LTD.

Schedules to Balance Sheet as at 31st March, 2017

## SCHEDULE - 5

### FIXED ASSETS

Amount in Rs.

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	As at 01.04.2016	Addition	(Sales) / adjustment	As at 31.03.17	As at 01.04.2016	For the Year	Upto 31.03.17	Transfer to Retained Earning	As at 31.03.2017	As at 31.03.2016
<b>ASSETS</b>										
Computers	2,068,179.00			2,068,179.00	1,289,476.32	1,827.32	1,291,303.64	477,661.00	299,214.36	301,041.68
Office Equipments	150,339.31			150,339.31	128,462.31	-	128,462.31	14,360.00	7,517.00	7,517.00
Air Conditioner	45,000.00	-	-	45,000.00	37,079.00	-	37,079.00	5,671.00	2,250.00	2,250.00
Celluler phone	43,000.00			43,000.00	25,052.00	-	25,052.00	15,798.00	2,150.00	2,150.00
<b>Total</b>	<b>2,306,518.31</b>	<b>-</b>	<b>-</b>	<b>2,306,518.31</b>	<b>1,480,069.63</b>	<b>1,827.32</b>	<b>1,481,896.95</b>	<b>513,490.00</b>	<b>311,131.36</b>	<b>312,958.68</b>



## NOTE 15: SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

### A. SIGNIFICANT ACCOUNTING POLICIES

#### 1. Basis of Accounting:

The Financial statements have been prepared under the historical cost convention on accrual basis and in accordance with the generally accepted accounting principles and the provisions of the companies Act, 2013, except for insurance and other claims which are accounted for on acceptance / actual receipt basis. The accounting policies adopted in the preparation of financial statements are consistent with those used in the previous year.

#### 2. Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principle require management to make estimates and assumptions that affect the reported amounts of assets & liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

#### 3. Revenue Recognition:

- a. Income from services is recognized on performance of contract and acceptance of services by the customers. Other Income & Expenditure are recognized on accrual basis.
- b. Interest income is recognized on time proportionate basis and on accrual basis
- c. Dividend Income is recognized on receipt basis
- d. Transactions in respect of dealing in shares and securities are recognized on trade dates.
- e. Realised gains & losses in respect of shares & securities and units of mutual funds are calculated as the difference between the Net sale proceeds and their cost.

#### 4. Fixed Assets and Depreciation:

a. Fixed assets are stated at Cost or revalued amount less accumulated depreciation

And impairment loss, if any. Cost comprises the purchase price and includes financing cost and other cost attributable to bringing the assets to their working

condition for their intended use but excludes duties & taxes recoverable from taxing authorities.

b. Depreciation is calculated on straight Line method as per the useful lives of the assets estimated by the management which is equal to the rate as per Schedule II of the Companies Act, 2013 and on pro-rata basis with reference to the day of installation/sale.

c. Depreciation on fixed assets added/disposed off during the year, is provided on pro-ratabasis with reference to the date of addition/disposal.

**5. Investments :**

Current investments are stated at lower of cost and market / fair value. Long term investments are stated at cost after deducting provisions for permanent diminution in the value, if any.

**6. Inventories :**

Inventories consists of shares and securities purchased for trading purposes. These are valued at cost.

**7. Accounting For Taxation :**

Current Tax is determined as the amount of Tax payable in respect of taxable Income for the year. The Deferred Tax for timing difference between the book and taxable profit, for the year is accounted for using the tax rates and laws that have been enacted or substantially enacted as on the Balance Sheet date. Deferred Tax assets arising from the timing difference are recognized and carried forward only to the extent that there is a reasonable certainty that the assets will be realized in future.

**8. Provisions:**

A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made.

Provisions made in terms of Accounting Standard 29 are not discounted to its present value and are determined based on the management estimates required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates.

**9. Prior Period Items:**

Prior period Expenses / Income is generally accounted under the respective heads. Materials items, however are accounted through prior period adjustment account or disclosed in the Financial statements.

**10. Contingent Liabilities:**

Contingencies which are material and future outcome of which cannot be ascertained with reasonable certainty are treated as Contingent Liabilities and are separately disclosed in the Financial statements.

**11. Earnings Per Share:**

The Company's Earning per Share comprises of Company's Net Profit after Tax and includes the post-tax effect of any extra ordinary items. The number of shares used in computing basic earnings per share is the weighted average of the number of shares outstanding.

For the purpose of calculating diluted earnings per share, the net profits for the period attributable to equity shareholders and weighted average number of shares outstanding during the period are adjusted for the effect of all dilutive potential equity shares.

**12. Cash & Cash Equivalents:**

Cash and cash equivalents are stated in the balance sheet at cost. For the purpose of cash flow statement, cash and cash equivalents comprise cash and bank balances in current and not lien fixed deposit accounts.

**13. Foreign Currency Transactions:**

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

Changes in the fair value of derivative instruments that do not qualify for hedge accounting are recognized in the Profit & Loss account as arises.

**14. Impairment of Assets:**

If the carrying amount of fixed asset are exceed the recoverable amount on the reporting date, the carrying amount is reduced to the recoverable amount. The recoverable amount is measured as higher of the net selling price and the value in use determined by the present value of estimated future cash flow.

## B. ADDITIONAL NOTES TO THE FINANCIAL STATEMENT

i) Deferred Tax Liability / (Asset) as at March 31, 2017 comprises as under:

Sl. No.		Deferred Tax Liability/ (asset) as at 01.04.2016	Current Year Charge/ (Credit)	Deferred Tax Liability/ (asset) as at 31.03.2017
	<b>Deferred Tax Liability on account of :</b>	350,331.50	0	350,331.50
	Depreciation Difference(Rs.)	0	0	0

ii) Earning per share (EPS) as required by Accounting Standard 20:

	31.03.2017	31.03.2016
Profit/ Loss attributable to Equity shareholders(Rs.)	1,69,716.67	1,37,245.00
Weighted Average No. of Equity Shares outstanding for Basic EPS ( Face Value of Rs. 10/- per share)	3,000,200	3,000,200
Weighted Average No. of Equity Shares outstanding for Diluted EPS ( Face Value of Rs. 10/- per share)	3,000,200	3,000,200
Basic Earnings per Share (Rs.)	0.06	0.05
Diluted Earnings per Share (Rs.)	0.06	0.05

iii. Earnings in Foreign Exchange (on accrual basis):

F.O.B Value of Export	Nil	Nil
iv) Remittance in Foreign Currency on account of Dividend:	Nil	Nil
v) Expenditure in Foreign Currency	Nil	Nil

vi) Segmental Reporting as required by Accounting Standard AS –17:

The company deals in one segment and in one geographical location, therefore the analysis of geographical segments is not applicable to the company.

vii) Previous year's figure has been regrouped or re arranged wherever necessary to correspond with the current year's classification/disclosure.

viii) No Employee benefits in the form of provident fund, superannuation and gratuity etc. are applicable to the company.

ix) The Company has not accepted any public deposits during the year.

x) The Company has not received information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act,2006 and, hence disclosure relating to amounts unpaid at the year end , interest paid/ payable under this Act has not been given.

- xi) Disclosure in respect of related Party pursuant to Accounting Standard 18  
“Related Party Disclosure:

Related parties with whom the company had transactions during the year:

Key Managerial personnel (KMP) : Mr Vijay Bothra  
Relative of KMP's : Mrs Manju Bothra

Enterprises over which KMP's or their relative is able to exercise significant  
influence : Nil

- xii) The Company has given the corporate guarantee for loan taken by its associate  
or subsidiaries from Banks / financial institutions.

*In terms of our report of even date.*

**For P K BHOTIKA.**  
*Chartered Accountants*

**For & on behalf of the Board**

**Prem Kumar Bhotika**  
**Proprietor**  
**Membership No. : 0518330**  
**Place:Kolkata,**  
**Date: 30th May, 2017**

Sd/-  
**Vijay Bothra**  
*Managing Director*  
DIN:00125053

Sd/-

**Sanjay Kumar Agarwala**  
*Director*  
DIN: 02246579

Sd/-

**Prerna Chhajer**  
*Company Secretary*

**Form No. MGT-11****Proxy form**

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

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 :	E-mail Id:
Address:	
Signature , or failing him	

as my/ our proxy to attend and vote( on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on the 18<sup>th</sup> day of September 2017 at 11 a.m. at its registered office and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolution(S)	Vote	
		For	Against
1.	Adoption of statement of Profit & Loss, Balance Sheet, report of Director's and Auditor's for the financial year 31st March, 2016		
2.	Re-appointment of M/s. R. Dugar & Associates Chartered Accountants as Statutory Auditors & fixing their remuneration		
3.	Re-appointment of Mr. Prashant Bothra as Director		

\* Applicable for investors holding shares in Electronic form.

Signed this \_\_\_ day of \_\_\_ 20\_\_

Affix Revenue Stamps
----------------------------

Signature of Shareholder

Signature of Proxy holder

Signature of the shareholder  
across Revenue Stamp

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) The proxy need not be a member of the Company

**ATTENDANCE SLIP**

(To be handed over at the entrance of the meeting hall)

**Annual General Meeting on** \_\_\_\_\_

Full name of the members attending \_\_\_\_\_

(In block capitals)

Ledger Folio No. /Client ID No. \_\_\_\_\_ No. of shares held: \_\_\_\_\_

Name of Proxy \_\_\_\_\_

(To be filled in, if the proxy attends instead of the member)

I hereby record my presence at the Annual General Meeting of the Classic Leasing & Finance Ltd.

Address, on Monday, the 18<sup>th</sup> Sep'17

(Member's /Proxy's Signature)

**Note:**

- 1) Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
- 2) The Proxy, to be effective should be deposited at the Registered Office of the Company not less than FORTY EIGHT HOURS before the commencement of the meeting.
- 3) A Proxy need not be a member of the Company.
- 4) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
- 5) The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.