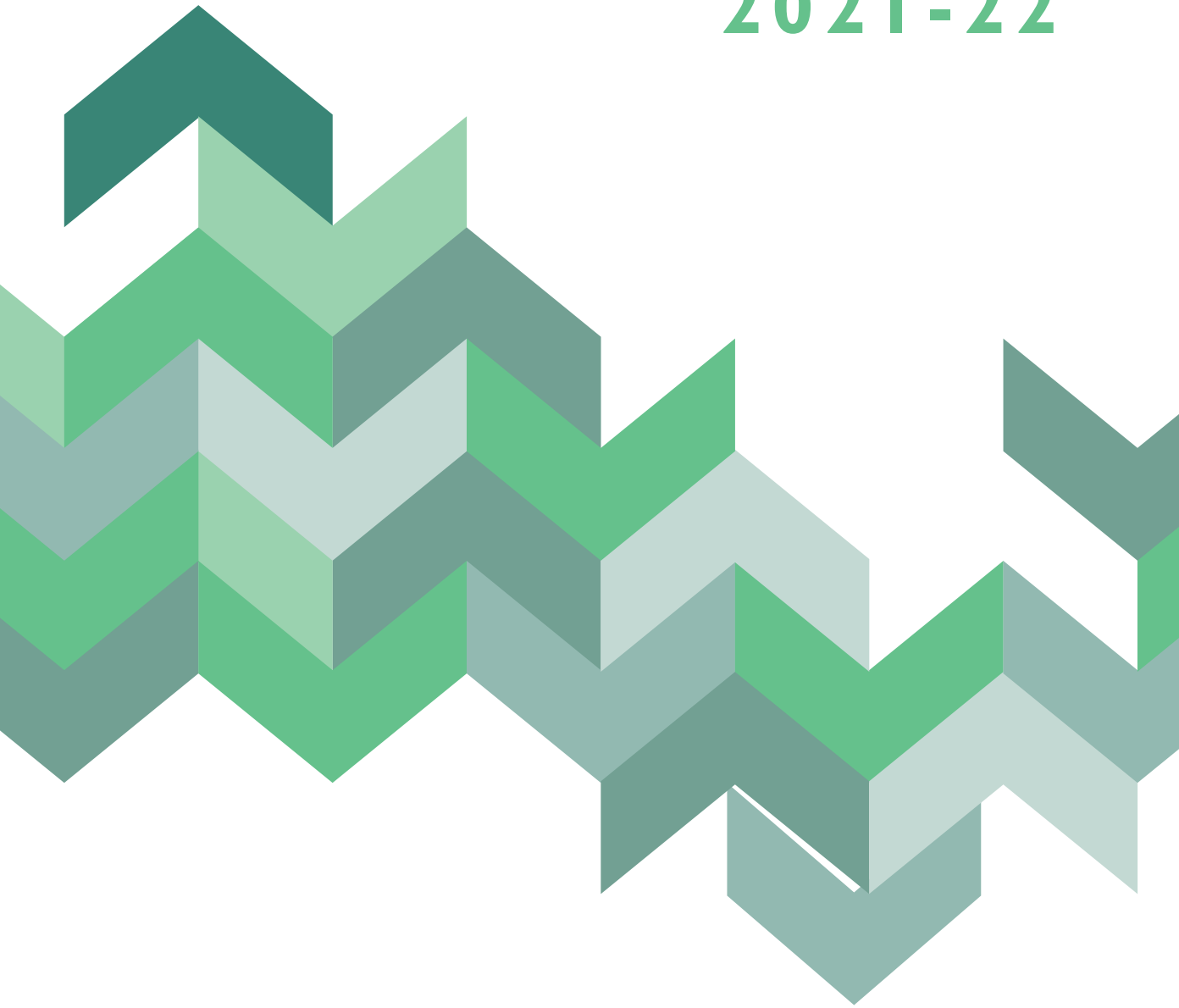




38th Annual Report 2021-22



UNITED LEASING & INDUSTRIES LIMITED

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DIRECTORS

Mr. Anil Kumar Khanna
Mr. Virendra Kumar Batra
Mr. Kapil Dutta
Mr. Suman Kapur
Ms. Rekha Sharma

CHIEF FINANCIAL OFFICER

Mr. Pradeep Anand

STATUTORY AUDITORS

M/s. Ravi Rajan & Co LLP
Chartered Accountants,
505A, 5th Floor D-4 Rectangle - I
Dist Centre Saket
New Delhi - 110017

SECRETARIAL AUDITORS

M/s. Choudhary Pankaj & Associates,
Company Secretaries,
721 Akshardham Apartments Pocket-III,
Sector - 19, Dwarka
New Delhi - 110075.

PRINCIPAL BANKER

Punjab National Bank

REGISTERED OFFICE & FACTORY

Plot No. 66, Sector-34, EHTP,
Gurugram, Haryana.
Tel: 0124-4200274

CORPORATE OFFICE

D-41, South Extension Part-II,
New Delhi - 110049.
011-26258237, 49075251

REGISTRAR & SHARE TRANSFER AGENTS

Link Intime India Pvt. Ltd.
Noble Heights, 1st Floor, Plot No. NH 2, LSC, C-
I Block, Near Savitri Market, Janakpuri, New
Delhi - 110058.
Phone No: 011-41410592-93-94
Fax: 011-41410591
Email: delhi@linkintime.co.in

WEBSITE

www.ulilltd.com

INVESTOR E-MAIL

investorrelations@ulilltd.com

NOTICE TO SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT THE 38th ANNUAL GENERAL MEETING OF THE MEMBERS OF UNITED LEASING & INDUSTRIES LIMITED WILL BE HELD ON FRIDAY, THE 23rd DAY OF SEPTEMBER, 2022 AT 14 KMS, GURUGRAM PATAUDI ROAD, VILLAGE JHUND SARAI VEERAN, DISTT. GURUGRAM, SECTOR-95, HARYANA AT 12:30 PM TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

Item No. 1 To receive, consider and adopt standalone Annual Financial Statements including Statement of Profit and Loss (including Other Comprehensive Income), along with the Statement of Cash Flows and the Statement of the financial year ended 31st March, 2022, the Balance Sheet as at that date, the Report of the Board of Directors and the Auditors thereon.

SPECIAL BUSINESS:

Item No. 2 Business and Related Party Transactions under provision of Section 188 and other applicable provisions, if any, of the Companies Act, 2013:

To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) (subject to any modification and re-enactment thereof), the consent, sanction, permission or approval as the case may be of the members of the Company be and is hereby accorded for previous periods and up to the next AGM subject to approval by Board of Directors in its meeting with respect to the transactions which have been entered and which are purely business transactions or any other transaction of whatever nature with related parties.

**By Order of the Board
United Leasing & Industries Limited**

**Sd/-
Shashi Shekhar
Company Secretary**

Date: 10th August, 2022

Place: Gurugram

IMPORTANT NOTES:

1. EXPLANATORY STATEMENTS

The Explanatory statement pursuant to section 102 of the Companies Act, 2013 in respect of the business under Item Nos. 2 of the Notice, is annexed hereto.

2. PROXY & ATTENDANCE

A member entitled to attend and vote at the Annual General Meeting (AGM) may appoint a proxy to attend and vote on his behalf. A proxy need not be a member of the Company. The instrument appointing a Proxy, in order to be effective, must be duly filled, stamped and signed and must reach the Corporate Office of the Company not less than forty-eight hours before the commencement of the Annual General Meeting. A Proxy Form for AGM is enclosed in the Annual Report.

A person can act as proxy on behalf of members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder.

Corporate Member are requested to send to the Company a duly certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote on their behalf at the AGM.

Members are requested to bring their attendance slip duly filled and signed mentioning therein details of their DP ID and Client ID/ Folio No. The attendance slip for AGM is enclosed in their Annual Report.

3. **BOOK CLOSURE**

Share Transfer Books and Register of Members of the Company will remain closed from 16th September, 2022 to 22nd September, 2022 (Both days inclusive).

4. **NOMINATION**

As per the provisions of Section 72 of the Act, facility for making nomination is available to Individuals holding shares in the Company. Members holding shares in physical form who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members may download the Nomination Form from the Company's website under the weblink at www.ulilttd.com <https://pdf/ISR/FORM-SH-13-Nomination%20Form.pdf> Members holding shares in demat mode should file their nomination with their DPs for availing this facility.

5. Members are requested to send all their documents and communications pertaining to shares to Link Intime India Pvt. Ltd., Registrar and Share Transfer Agent (RTA) of the Company at their address at Link Intime India Pvt. Ltd. Noble Heights, 1st Floor, Plot No. NH 2, LSC, C-1 Block, Near Savitri Market, Janakpuri, New Delhi-110058. Phone No: 011-41410592-93-94 Fax: 011-41410591 Email: delhi@linkintime.co.in for both physical and Demat segment of Equity Shares .Please quote on all such correspondence "United Leasing and Industries Limited".

6. The Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN, KYC details and Nomination pursuant to SEBI Circular No. SEBI/ HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/655 dated 03rd November, 2021.

7. Members may please note that SEBI vide SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022 has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal / Exchange of securities certificate; Endorsement; Sub-division / Splitting of securities certificate; Consolidation of securities certificates/ folios; Transmission and Transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR - 4, the format of which is available on the Company's website under the weblink at www.ulilttd.com/pdf/ISR/FORM-ISR-4-Request%20for%20issue%20of%20Duplicate%20Certificate.pdf

Members holding equity shares of the Company in physical form are requested to kindly get their equity shares converted into demat / electronic form to get inherent benefits of dematerialization and also considering that physical transfer of equity shares / issuance of equity shares in physical form have been disallowed by SEBI.

8. ISR - 1' along with the original cancelled Cheque bearing the name of the Member to RTA / Company to update their bank account details and all the eligible Members holding shares in demat mode are requested to update with their respective DPs before Monday, 12th September, 2022, their correct Bank Account Number; including 9 Digit MICR Code and 11 digit IFSC Code, e-mail ID and mobile no(s). Members holding shares in physical form may communicate these details to RTA having address at **Link Intime India Pvt. Ltd.**, Noble Heights, 1st Floor, Plot No. NH 2, LSC, C-1 Block, Near Savitri Market, Janakpuri, New Delhi-110058. Phone No: 011-41410592-93-9 Fax: 011-41410591 **Email: delhi@linkintime.co.in** before Monday 12th, September, 2022 by quoting the reference folio number and attaching photocopy of the cheque leaf of their active bank account and a self-attested copy of their PAN card.

9. Members are requested:

- a) To quote their folio number / DP ID and Client ID in all correspondence.
- b) To notify immediately change of their address and bank particulars to the RTA in case the shares are held in physical form; and in case the shares are held in dematerialised form, the information should be passed on directly to their respective Depository Participant and not to the Company / RTA, without any delay.

10. Electronic copy of the Notice of the 38th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company / Depository Participant(s) for communication purpose unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 38th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent in the permitted mode.
11. Members may also note that the Notice of 38th Annual General Meeting and the Annual Report for the Financial Year 2021-22 will also be available on the Company's website www.ulilltd.com. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Gurugram, Haryana and Corporate Office, Delhi.
12. Send their queries, if any, to reach the Company's Corporate Office at least 10 days before the date of the meeting so that information can be made available at the meeting.
13. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified.
14. For any communication, the shareholders may also send requests to the Company's email id: investorrelations@ulilltd.com.
15. The e-voting period begins on 20th September, 2022 (9.00 a.m.) (IST) and ends on 22nd September, 2021 (5.00 p.m.) (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 16th September, 2022 may cast their vote electronically. The e-voting module shall be disabled by Linkintime India Private Limited for voting thereafter.

Login method for Individual shareholders holding securities in demat mode is given below:

1. Individual Shareholders holding securities in demat mode with NSDL

1. Existing IDeAS user can visit the e-Services website of NSDL viz. <https://eservices.nsdl.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.
 2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsdl.com/SecureVWeb/IdeasDirectReg.jsp>
 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://eservices.nsdl.com> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
2. Individual Shareholders holding securities in demat mode with CDSL
1. Existing users who have opted for Easi / Easiest, can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on New System Myeasi.
 2. After successful login of Easi/Easiest the user will be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>.
4. Alternatively, the user can directly access e-Voting page by providing demat account number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

3. Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -

A. User ID:

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/ Company.

**Shareholders holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above*

**Shareholders holding shares in NSDL form, shall provide 'D' above*

- Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
- Click "confirm" (Your password is now generated).

3. Click on 'Login' under '**SHARE HOLDER**' tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on '**Submit**'.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select '**View**' icon.
2. E-voting page will appear.

3. Refer the Resolution description and cast your vote by selecting your desired option '**Favour / Against**' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
4. After selecting the desired option i.e. Favour / Against, click on '**Submit**'. A confirmation box will be displayed. If you wish to confirm your vote, click on '**Yes**', else to change your vote, click on 'No' and accordingly modify your vote.

Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 22- 23058542-43.

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders are having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No +Folio Number registered with the Company

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

UNITED LEASING & INDUSTRIES LIMITED
CIN-LI17100HRI983PLC033460

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

By Order of the Board
United Leasing & Industries Limited

Sd/-
Shashi Shekhar
Company Secretary

Date: 10/08/2022
Place: Gurugram, Haryana

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No.2:

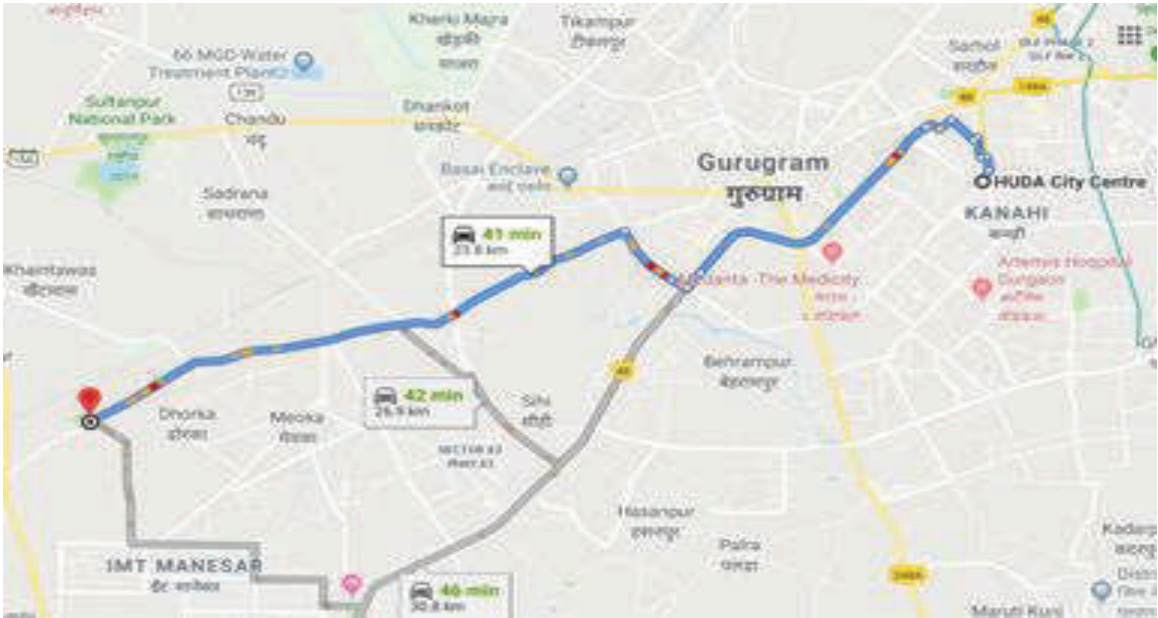
As per the provisions of Section 188 of the Companies Act, 2013 and rules made hereunder, there have been Few Related Party Transactions that the Company has done in the year 2021-22. The Company proposes to do such transactions in the future periods. The Board of Directors at its meeting held during the year 2021-22 has approved such related party transactions. The omnibus consent, sanction, permissions or approval as the case may be of the members of the Company is hereby accorded for previous periods and up to the next AGM.

Your Directors recommend the resolution set out in the accompanying the notice for approval of members of the Company.

No Director of the Company is concerned or interested in the Resolution.

The Board recommended the resolution set second in the Item 2 approval of its members.

ROUTE MAP OF THE VENUE OF THE AGM



DIRECTORS' REPORT

To

The Members,

Your Directors are pleased to before you the 38th Annual Report together with the Audited Financial Statements for the Financial Year ended 31st March 2022

FINANCIAL RESULTS

The summarized financial results of the Company for the year ended 31st March 2022 and for the previous year ended 31st March, 2021 are as follows:

FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED 31.03.2022		
Particulars	Year Ended 31.03.2022	Year Ended 31.03.2021
Total Income	525.31	314.13
Operating Expenses	381.77	189.69
Profit before Finance Cost, Depreciation & Amortisation Exp.	143.54	124.44
Depreciation & Amortisation Exp.	39.30	37.45
Financial Expenses	37.19	34.03
Profit before Exceptional Items	67.05	52.96
Exceptional Items	-	41.09
Profit/(Loss) after Exceptional Items	67.05	11.87
Provision for Tax	10.46	-
Profit/(Loss) after Tax	56.59	11.87
Earnings per share (Basic and Diluted)	1.89	0.40

PERFORMANCE HIGHLIGHTS

During the year, the turnover of the Company is Rs. 525.31 Lacs as against the previous year turnover of Rs. 314.13 Lacs. The profit before finance cost, Depreciation and Amortization is Rs. 143.54 Lacs in current year (previous year Rs. 124.44 Lacs), and after exceptional items and tax Profit is Rs. 56.59 Lacs against previous year profit of Rs. 11.87 Lacs.

Your Company's Information for the year under review is given in greater detail in the Management Discussion and Analysis which forms part of this Annual Report.

DIVIDEND

During the financial year 2021-2022 no dividend was declared by the Board of Directors of the Company.

FIXED DEPOSITS

There are no Fixed Deposits as on 31st March 2022.

SECRETARIAL STANDARDS

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

MATERIAL CHANGES AFFECTING THE COMPANY

There have been no material change and commitments' affecting the financial position of the company between the end of the financial year and date of this report. There has been no change in the nature of business of the Company.

UNITED LEASING & INDUSTRIES LIMITED
CIN-LI17100HRI983PLC033460

DIRECTORS

There were no change directors of the company during the year. Pravin Raja was resigned from the director w.e.f 23rd May 2022.

SHARE CAPITAL

As on 31st March, 2022, the Authorized, Issued, Subscribed and Paid-up share capital are as follows:

Authorized Share Capital 1,00,00,000 Equity Shares of Rs.10/- each

Issued, Subscribed and Paid-up Share Capital 3,00,0000 Equity Shares of Rs.10/- each. During the year under review, there were no changes in Capital Structure of the Company.

DEMATERIALIZATION OF SHARES

The shares of the Company are under compulsory dematerialized trading. The Company's ISIN No. is INE357P01014. The number of shares dematerialized as on 31.03.2022 follows:

NSDL : 1060352 Shares

CSDL : 50763 Shares

Physical : 1888885 Shares

MEETINGS OF THE BOARD:

The strength of Board of Directors as on March 31, 2022 was 6 Directors. The Board comprises of one non independent executive director and five independent directors. The Board meets the requirement of not less than half of the Board being Independent Directors, the Chairperson being a promoter Director.

Date of Meetings	Board Strength	No. of Directors present
28th June, 2021	06	06
11th August, 2021	06	06
12th November, 2021	06	06
09th February, 2022	06	05

The gap between the last meeting of 2020-2021 (dated 13th Feb, 2021, and 1st Board Meeting of 2021-22, was more than 120 days. It Should Be Less then 120 days as required in Companies Act. 2013. However the gap has less than 180 days. as notified under MCA notification dated 3rd May 2021 due to COVID.

The composition of Board of Directors and attendance of Directors at the Board during the year and at the last Annual General Meeting and also number of other directorships, committee memberships and chairmanship held by them are given below:

Name of Directors	DIN	Details	Attendance		No. of other Directorships and Committee Memberships/ Chairmanship held in Public Limited Companies		
			Category	Board Meeting	AGM	Directorship	Committee Membership
Mr. Anil Kumar Khanna	00207839	E.D./MD	04	Yes	12	Nil	ULIL
Mr. Kapil Dutta	00964585	I.D.	03	Yes	05	02	Nil
Mr.V.K Batra	00601619	I.D.	04	Yes	05	03	02
Mr. Suman Kapur	00590936	I.D.	04	Yes	03	02	01
Mr. Pravin Raja	07564476	I.D.	04	Yes	03	01	Nil
Mrs. Rekha Sharma	06987967	I.D.	04	Yes	03	01	Nil

E.D.- Executive Director; I.D. - Independent Director; N.I.E.D. - Non Independent Executive Director.

- Mr. Pravin Raja resigned as Director of the Company w.e.f 23rd May 2022.

AUDIT COMMITTEE:

The Committee's composition and terms of reference meet with requirements of Section 177 of the Act and Regulation 18 of Listing Regulations. Members of the Audit committee financial /accounting expertise.

Brief description of terms of reference;

The role and the powers of the Audit Committee are as per the guidelines set out in the Listing Agreement with the Stock Exchanges. The Committee also acts as a link between the auditor and the Board of Directors. The Committee meets the auditors periodically and reviews the quarterly/half yearly and annual financial statements and discusses their findings and suggestions and seeks clarifications thereon.

The audit committee met four times during the financial year 2021-22 on 28th June 2021, 11th August 2021, 12th November 2021 and 09th February, 2022. The attendance of meeting is given hereunder.

The Composition of the Audit Committee and attendance as its meeting is given below

Name	Chairman/Member	No. of Meeting (s) attended
• Mr.Virendra Kumar Batra	Chairman	04
Mr. Suman Kapur	Member	04
• Mr. Kapil Dutta	Member	03

- Virendra Kumar Batra, Chairman of the audit committee was appointed w.e.f 28th June 2021.
- Kapil Dutta, Chairman of the Audit committee, resigned w.e.f 28th June 2021.

Internal Audit and Control: M/s. R.K. Khanna & Co. Internal Auditors of the Company have carried out the internal audit for the financial year 2021-22. The reports and findings of the Internal Auditor and the internal control systems are periodically reviewed by the Committee

NOMINATION & REMUNERATION COMMITTEE:

Nomination & Remuneration Committee was constituted to comply with the provisions of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Brief description of terms of reference;

To formulate the criteria for determine qualifications, positive attributes and independence of Directors of the Board and performance of every director of the Board and Recommended to the Board of all remuneration, payable to Senior Management i.e Chief Executive officer , Managing Director/Whole time director , Manager Of Chief Financial officer and Company Secretary.

Nomination & Remuneration Committee met four times on 28th June 2021, 11th August 2021, 12th November, 2021 and 09th February 2022. The attendance on of meetings is given hereunder:-

Name	Chairman/Member	No. of Meetings attended
Mr. Suman Kapur	Chairman	04
Mr. Kapil Dutta	Member	03
Mr.V.K. Batra	Member	04

STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Stakeholder Relationship Committee was constituted to comply with the Companies Act, 2013 and Regulation 20 of SEBI

(Listing Obligations and Disclosure Requirements) Regulations, 2015.

Brief description of terms of reference;

To approve issue of duplicate Share Certificate and to oversee and review all matters connected with transfer of Company's Securities and to resolve concerns/ Complainants /Grievances of the security holders including complaints related to transfer / transmission of shares , non receipt of annual report , issue of new/duplicate certificates, general meeting etc.

The Stakeholder Relationship Committee met four times during the financial year 2021-22 on 28th June 2021, 11th August 2021, 12th November, 2021 and 09th February 2022. The attendance at its meetings is given hereunder:

Name	Chairman / Member	No. of Meeting(s) attended
• Mr.V.K. Batra	Chairman	04
• Mr. Pravin Raja	Member	04
• Mrs. Rekha Sharma	Member	04

- Virendra Kumar Batra, Chairman of the Stakeholder Relationship Committee, appointed w.e.f 28th June 2021.
- Pravin Raja ,the Member of the Stakeholder Relationship Committee, resigned w.e.f 23rd May 2022.
- Mrs. Rekha Sharma Member of the Stakeholder Relationship Committee appointed w.e.f 28th June 2021.
- Anil Kumar Khanna, Member of the Stakeholder Relationship Committee, resigned w.e.f 28th June 2021.
- Kapil Dutta, Member of the Stakeholder Relationship Committee, resigned w.e.f 28th June 2021.

INDEPENDENT DIRECTOR'S MEETING

The Independent Directors met once during the financial year 2021-22 on 28th June 2021.

The declaration of Independent Director is attached in Annexure "A".

KEY MANAGERIAL PERSONNEL:

There was no change in Key Managerial Personnel of the Company during the year.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

As per section 135 of the companies Act 2013 corporate social responsibility are not applicable to our company.

COMPLIANCE UNDER THE COMPANIES ACT 2013 AND ADDITIONAL SEBI STIPULATIONS

The Company is taking all the necessary steps to be compliant with the Act within the time stipulated.

CORPORATE GOVERNANCE REPORT

A report of the Statutory Auditors of the Company confirming the compliance of conditions of Corporate Governance as required by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed to this report as **Annexure 'D'** and forms a part of the report.

RELATED PARTY TRANSACTION

None of the transaction with any of related parties was in conflict with the Company's interest. Suitable disclosures as required by the Accounting Standards 18 (AS 18) issued by The Institute of Chartered Accountants of India (The ICAI) have been in the notes to the Financial Statements.

All related party transactions are negotiated on arm-length basis and are in the ordinary course of business. Therefore, the provisions of section 188(1) of the Companies Act, 2013 has been in the compliance. Further the board of the Company has given its approval to transaction with the related parties.

The details of the transaction with Related Party are provided in the Form AOC-2 which is annexed to the Board Report

thereon.

PARTICULARS OF LOANS AND GUARANTEES AND INVESTMENTS

The Company has not made any investment and guarantees during the period and was not granted any loan during the period under review.

VIGIL MECHANISM AND WHISTLE BLOWER POLICY

The Company has adopted a Whistle Blower policy, to provide a formal mechanism to the Directors and employees of the Company for reporting genuine concerns about unethical practices and suspected or actual fraud or violation of the code of conduct of the Company as prescribed under the Companies Act, 2013, Clause 49 of the Listing Agreement and Regulation 22 of the Listing Obligation and Disclosure Requirements, 2015.

This Vigil Mechanism shall provide a channel to the employees and Directors to report to the management concerns about unethical behavior, and also provide for adequate safeguards against victimization of persons who use the mechanism and also make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases. It is affirmed that no personnel of the company has been denied access to the Audit Committee.

The Whistle Blower policy is displayed at the Company's website www.uliltd.com.

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

During the year under review, the Company has not received any complaint under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company has complied with the provisions relating to the constitution of an Internal Complaint Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

CONSERVATION OF ENERGY

The Company does not belong to the category of power intensive industries and hence consumption of power is not significant. However, the management is aware of the importance of conservation of energy and also reviews from time to time the measures taken/ to be taken for reduction of consumption of energy.

During the year, your Company was running successfully its embroidery unit in Gurugram comprising two computerized, high quality embroidery machines. The company is going for upgradation in a phased manner.

FOREIGN EXCHANGE EARNINGS AND OUTGO

Total Foreign exchange earned	:	Rs. Nil
Total Foreign exchange used	:	Rs. 21, 40,945

SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company was appointed M/s. Choudhary Pankaj & Associates Company Secretaries in practice (CP No 5417) to undertake the Secretarial Audit of the Company for the year ending 31st March, 2022.

The Secretarial Audit Report for the year ended 31st March, 2022 is annexed herewith as 'Annexure-I to this Report. The Company has complied with all applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (SSI and SS2), relating to the meetings of the Board including its Committees and General Meetings which have mandatory application during the year under review. The Secretarial Audit Report does not contain any adverse qualification, reservation, or remark.

EXTRACTS OF ANNUAL RETURN

The extracts of the Annual Return as per section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies

(Management and Administration) Rules, 2014 in the Form MGT 9 is attached as Annexure-‘C’.

OPPORTUNITIES, THREATS, RISK & CONCERNS

Abnormal increase in input cost and non-clarity on rates of export benefits are creating uncertainty among the manufacturers /exporters. As expected, some customers in USA and Europe have started shifting textile business from China to India, Bangladesh, Vietnam, etc. Further brands focus has changed to sustainable product lines which can satisfy fashion needs also. We are preparing ourselves to take the advantage of these changing trends.

PARTICULARS OF EMPLOYEES

In terms of the provision of Section 197 of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, No employee is drawing remuneration in excess of the limits set out in the said rules are provided in the Act.

DIRECTORS RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

The Directors’, based on representation received from the Operating Management, confirm that:

- a. In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b. They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- c. They have proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. Have prepared the annual accounts on a going concern basis;
- e. Have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f. Have devised proper systems to ensure compliance with the provisions of all applicable laws and that such system were adequate and are operating effectively

Acknowledgement:

Your Directors wish to thank the collaborators, financial institutions, bankers, customers, suppliers, shareholders and employees for their continued support and co-operations.

For and on the behalf of the Board
United Leasing & Industries Limited

Sd/-
Anil Kumar Khanna
Managing Director

Date: 23rd May, 2022
Place: Gurugram, Haryana

Form No.AOC-2

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

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

1. I. Details of material contracts or arrangements or transactions not at arm's length basis: **NA**

a.	Name(s) of the related party and nature of relationship	-
b.	Nature of contracts/arrangements/transactions	-
c.	Duration of the contracts /arrangements/transactions	-
d.	Salient terms of the contracts or arrangements or transactions including the value, if any – N.A.	-
e.	Justification for entering into such contracts or arrangements or transactions	-
f.	Date(s) of approval by the Board-	-
g.	Amount paid as advances, if any: N.A.	-
h.	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	-

2. Details of material contracts or arrangement or transactions at arm's length basis:

a.	Name(s) of the related party and nature of relationship	
	Chene Capital Pvt.Ltd	Group Company
	Chitra Utsav Viseo Pvt. Ltd.	Group Company
	Dellta Sports Pvt. Ltd	Group Company
b.	Nature of contracts/arrangements/transactions	
	Chene Capital Pvt.Ltd	Inter Corporate Loan
	Chitra Utsav Viseo Pvt. Ltd.	Inter Corporate Loan
	Dellta Sports Pvt. Ltd	Inter Corporate Loan
c.	Duration of the contracts / arrangements/transactions	One Year
d.	Salient terms of the contracts or arrangements or transactions including the value, if any	NA
e.	Justification for entering into such contracts or arrangements or transactions	NA
f.	Date(s) of approval by the Board-	28.06.2021, 11.08.2021, 12.11.2021 and 09.02.2022
g.	Amount paid as advances, if any:	NA
h.	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	NA

Annexure – “A”

DECLARATION OF INDEPENDENCE

Declaration under Section 149 (6) of the Companies Act, 2013:

We V.K. Batra, Kapil Dutta, Suman Kapur, and Rekha Sharma being the Independent Directors of United Leasing and Industries Limited hereby acknowledge, confirm and declare that:

- 1) We are or were not promoter of the Company or its holding, subsidiary or associate company; nor are we related to promoter or directors in the Company, its holding, subsidiary or associate company;
- 2) We do not have nor had any pecuniary relationship, other than remuneration as such director or having transaction not exceeding ten per cent. of his total income or such amount as may be prescribed with the Company, its holding, subsidiary or associate company, or their promoters or directors, during the two immediately preceding financial years or during the current financial year.
- 3) None of our relatives have or had any pecuniary relationship or transaction with the Company, its holding, subsidiary or associate company, or their promoters or directors, amount to two percent or more its gross turnover or total income or Fifty Lac Rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- 4) None of our relatives,
 - i) Holds any security of or interest in the company, its holding, subsidiary or associate company during the two immediately preceding financial years or during the current financial year exceeding fifty lakh rupees or two percent of the paid-up capital of the company, its holding, subsidiary or associate company.
 - ii) Are indebted to the company, its holding, subsidiary or associate company or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
 - iii) has given a guarantee or provided any security in connection with the indebtedness of any third person to the company, its holding, subsidiary or associate company or their promoters, or directors of such holding company, during the two immediately preceding financial years or during the current financial year; or
 - iv) Has any other pecuniary transaction or relationship with the company, or its subsidiary, or its holding or associate company amounting to two per cent. or more of its gross turnover or total income singly or in combination with the transactions referred to in sub-clause (i), (ii) or (iii)
- 5) Neither we nor any of our relatives,
 - i) Hold or have held the position of key managerial personnel or is or has been employee of the Company or its holding, or subsidiary or associate company in any of the three financial years immediately preceding the financial year in which we are proposed to be appointed;
 - ii) Are or have been an employee or proprietor or partner; in any of the three financial years immediately prescribed the financial year in which we are proposed to be appointed of –
 - a) A firm of auditors or company secretaries in practice or cost auditors of the Company or its holding or subsidiary or associate company; or
 - b) Any legal or consulting firm that has or had any transaction with the Company, or its holding, or subsidiary, or associate company amounting to ten percent or more of the gross turnover of such firm;

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- iii) Hold together two percent or more of the total voting power of the Company;
- iv) Are Chief Executive or Director, by whatever name called, of any non-profit organization that receives twenty five percent or more of its receipt from the Company, any of its promoters, or directors, or it's holding, or subsidiary, or associate company or that holds two percent or more of total voting power of the Company;
- 6) We are not non-independent director of another company on the board of which any non-independent director of Company is an independent director.

We declare that we possess appropriate skills, experience and knowledge of disciplines related to the Company's business.

Sd/-
V.K. Batra
DIN:-00601619

Sd/-
Kapil Dutta
DIN:-00964585

Sd/-
Suman Kapur
DIN:- 0590936

Sd/-
Rekha Sharma
DIN:-06987967

Place: Gurugram, Haryana
Date: 23rd May, 2022

Annexure – “B”

To,
The Members,
United Leasing and Industries Limited,
CIN: LI7100HR1983PLC033460,
Plot No 66, Sector 34 EHTP,
Gurugram, Haryana - 122001.

Sub: Annual Secretarial Compliance Report for the Financial Year 2022-2023

Dear Sir,

We have been engaged by **UNITED LEASING AND INDUSTRIES LIMITED** (hereinafter referred to as the 'Company') bearing CIN: LI7100HR1983PLC033460 whose equity shares are listed on BSE Limited to conduct an audit in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI's Circular No. CIR/CFD/CMD1/27/2019 dated 20th May 2022 and to issue the Annual Secretarial Compliance Report thereon.

It is the responsibility of the management of the Company to maintain records systems to ensure compliance with the provisions of all the applicable SEBI Regulations and circulars/ guidelines issued there under from time to time and to ensure that the systems are adequate and are operating effectively.

Our responsibility is to verify compliances by the Company with provisions Regulations and circulars/ guidelines issued there under from time to time and issue a report thereon.

Our audit was conducted in accordance with Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner which involved such examinations and verifications as considered necessary and adequate for the said purpose. Annual Secretarial Compliance Report is enclosed.

For Choudhary Pankaj & Associates
Company Secretaries

Sd/-
Pankaj Choudhary
Proprietor
Membership No. 6642

Date: 20/05/2022
Place: New Delhi
UDIN: F006642D000351855

Form No MR - 3

SECRETARIAL AUDIT REPORT

For the Financial Year ended 31st March 2022

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

Secretarial Compliance Report of United Leasing & Industries Limited for the year ended 31st March, 2022.

To,
The Members,
United Leasing & Industries Limited
Plot No 66, Sector 34 EHTP Distt. Gurugram Haryana-122001

I, Pankaj Kumar Choudhary, Company Secretary in practice, have examined:

- (a) all the documents and record made available to us and explanation provided by United Leasing & Industries Limited ("the listed entity),
- (b) the filings/submissions made by the listed entity to the stock exchanges,
- (c) Website of the listed entity,
- (d) any other document/filing, as may be relevant, which has been relied upon to make this certification,

For the year ended 31st March 2022 ("Review period) in respect of compliance with the provisions of:

- (a) The Securities and Exchange Board of India Act, 1992 (SEBI Act) and the Regulations, circulars, guidelines issue thereunder; and
- (b) The Securities Contracts, (Regulation) Act, 1956 ("SCRA), rules made there under and the regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (SEBI);

The specific Regulations, whose provisions and the circulars/ guidelines issued there under, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Board of India (substantial Acquisition of Shares and Takeovers) Regulations, 2011
- (c) Securities and Exchange Board of India (prohibition of Insider Trading) Regulations, 2015
- (d) Securities and Exchange Board of Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2018;- Not applicable to the listed entity during the Review period-
- (e) Securities and Exchange Board of India (Buyback of Securities) Regulation, 2018; - Not applicable to the listed entity during the Review period.
- (f) Securities and Exchange Board of India (Shere Based Employee Benefits) Regulations, 2014;- Not applicable to the listed entity during the Review Period
- (g) Securities and Exchange Board of India (Issue and Listing of Debt securities) Regulation, 2008;- Not applicable to the listed entity during the Review period-
- (h) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Redeemable Preference Shares) Regulations, 2013; - applicable to the listed entity during the Review Period-and circulars/ guidelines issue there under; and based on the above examination, i/we hereby report that, during the Review period.

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- (a) The listed entity has complied with the provisions of the above Regulations and circulars /guidelines issued thereunder, except in respect of matters specified below:-

Sr. NO	Compliance Requirement (Regulation/ circulars/guidelines Including specific clause)	Deviations	Observations/Remarks Of the practicing Company secretary
Not APPLICABLE			

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my examination of those records.
- (c) The following are the details of actions taken against the listed entity/ its promoters/directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/Regulation and circulars/ guidelines issued thereunder:

Sr.No	Action taken by	Details of violation	Details of action taken e.g. fines, warning letter, debarment, etc.	Observations/ remarks of the practicing company secretary, if any
Not APPLICABLE				

- (d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr.No	Observations of the practicing company secretary in the previous reports	Observations made in the secretarial compliance report for the year, ended...	Actions taken by listed entity, if any	Comments of the practicing Company Secretary on the actions taken by the listed entity
Not APPLICABLE				

For Choudhary Pankaj & Associates
Company Secretaries

Sd/-
Pankaj Choudhary
Proprietor
Membership No. 6642
CP.No.5417

Date: 20.05.2022
Place: New Delhi
UDIN: F006642D000351855

FORM NO.MGT-9
EXTRACT THE ANNUAL RETURN

As on the Financial Year Ended on March 31, 2021

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

I. REGISTRATION & OTHER DETAILS:

1	CIN	LI7100HRI983PLC033460
2	Registration Date	13-01-1983
3	Name of the Company	United Leasing And Industries Limited
4	Category/Sub-category of the Company	Company Limited By Shares Indian Non-Govt. Company
5	Address of the Registered office & contact details	Plot No 66, Sector 34, EHTP, Gurugram, Haryana-122001
6	Whether listed company	Yes
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Link Intime India Private Limited Noble Heights, 1st Floor; Plot No. NH 2, LSC, C-1 Block, Near Savitri Market, Janakpuri, New Delhi-110058 Contact No: 011 41410592/93/94 Website: www.linkintime.co.in

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S. No	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
I	EMBROIDERY TEXTILES	5810	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
Not Applicable					

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Share holders	No. of Shares held at the beginning of the year As on 01-04-2021				No. of Shares held at the end of the year As on 31-March-2022				% Change during the year
	Demat	Physical	Total	% of Total	Demat	Physical	Total	% of Total	
A. Promoters									
(I) Indian									
a) Individual/ HUF	9,94,195	298,320	12,92,515	43.08%	9,94,195	298,320	12,92,515	43.08%	0.00%
b) Central Govt	-	-	-	-	-	-	-	-	0.00%
c) State Govt(s)	-	-	-	-	-	-	-	-	0.00%
d) Bodies Corp	7,975	10,460	18,435	0.58%	7,975	10,460	18,435	0.58%	0.00%
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	0.00%
Sub Total (A) (I)	10,02,170	3,07,780	13,10,950	43.66%	10,02,170	3,07,780	13,10,950	43.66%	0.00%

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(2) Foreign									
a) NRI Individuals			-	0.00%			-		0.00%
b) Other Individuals			-	0.00%			-		0.00%
c) Bodies Corp.			-	0.00%			-		0.00%
d) Any other			-	0.00%			-		0.00%
Sub Total (A) (2)			-	0.00%			-		0.00%
TOTAL (A)	10,02,170	3,07,780	13,10,950	43.66%	10,02,170	3,07,780	13,10,950	43.66%	0.00%
Public Share holding									
I. Institutions									
a) Mutual Funds	-	-	0.00%	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	200	200	0.01%	-	200	200	0.01%	0.00%
c) Central Govt			-	0.00%					-
d) State Govt(s)			-	0.00%					-
e) Venture Capital Funds			-	0.00%					-
f) Insurance Companies			-	0.00%					-
g) FIs			-	0.00%					-
h) Foreign Venture Capital Funds			-	0.00%					-
i) Others (specify)			-	0.00%					-
Sub-total (B)(1):-	-	200	200	0.01%	-	200	200	0.01%	0.00%
2. Non Institutions									
a) Bodies Corp.									
i) Indian	1,220	59,420	60,640	2.05%	1,270	59,370	60,640	2.05%	0.00%
ii) Overseas			-	0.00%					0.00%
b) Individuals			-	0.00%					-
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	1,01,130	15,25,780	16,25,910	54.20%	1,05,395	15,20,315	16,25,660	54.18%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	0	0	-	0.00%	0	0	-	0.00%	0.00%
c) Other(HUF)	1770	120	1890	0.06%	1870	20	1890	0.063%	0.00%
Non Resident Indians	410	0	410	0.01%	410	0	410	0.01%	0.00%
Overseas Corporate Bodies				0.00%					
Foreign Nationals				0.00%					
Clearing Members				0.00%					
Trusts	410	0	410	0.00%	410	0	410	0.01%	0.01%
Foreign Bodies - D R	580295	59870	6,40,165	0.00%	1220	60420	61640	2.05%	-19.29%
Sub-total (B)(2):-	1,04,530	15,85,520	16,89,050	56.31%	1,08,945	15,81,105	16,90,050	56.33%	0.00%
Total Public (B)	10,02,170	3,07,780	13,10,950	43.69%	10,02,170	3,07,780	13,10,950	43.67%	0.00%
C. Shares held by Custodian for GDRs & ADRs			-	0.00%					
Grand Total (A+B+C)	11,06,700	18,93,300	30,00,000	100.00%	11,11,115	18,88,885	30,00,000	100.00%	0.00%

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(ii) Shareholding of Promoter

SNo	Shareholder's Name	Shareholding at the beginning of the year 01.04.2021			Shareholding at the end of the year 31.03.2022			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	
1.	Aquarius Travels Pvt. Ltd.	375	0.01%	0	375	0.01%	0	0.00%
2.	Leisure Golf Pvt. Ltd.	2,150	0.07%	0	2,150	0.07%	0	0.00%
3.	ULL Securities Pvt. Ltd.	7,420	0.25%	0	7,420	0.25%	0	0.00%
4.	Su Sampark Pvt. Ltd.	5,450	0.18%	0	5,450	0.18%	0	0.00%
5.	Chitra Utsav Video Pvt. Ltd.	3,040	0.10%	0	3,040	0.10%	0	0.10%
6.	Anoop Kumar Khanna	138,350	4.61%	0	138,350	4.61%	0	0.00%
7.	R.K.Khanna & Sons (HUF)	93,140	3.10%	0	93,140	3.10%	0	0.00%
8.	Meena Khanna	24,920	0.82%	0	24,920	0.82%	0	0.00%
9.	Anil Kumar Khanna	10,27,995	34.26%	0	10,27,995	34.26%	0	19.78%
10.	Anil Khanna & Sons (HUF)	8,110	0.27%	0	8,110	0.27%	0	0.00%

(iii) Change in Promoters' Shareholding (please specify, if there is no change) Due to promoters group demat account freeze by BSE due to Covid -19 non compliances of Reg.13(3) Quarter ended 31st December 2020.

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year (1.4.2021)/ at end of the year (31.3.2022)		Cumulative Shareholding during the year (F.Y. 2021-22)	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Virgo Consultants Pvt.Ltd.						
	At the beginning of the year			23,290	0.77%	-	-
	Changes during the year			-	-	-	-
	At the end of the year			23,290	0.77%	23,290	0.77%
2	Ashwini Kumar Consultants Pvt.Ltd.						
	At the beginning of the year			13,000	0.43%	-	-
	Changes during the year			-	-	-	-
	At the end of the year			13,000	0.43%	13,000	0.43%
3	Mahendra Girdharilal			9070	0.30%	-	-
	At the beginning of the year			9070	0.30%	-	-
	Changes during the year	-		-	-	-	-
	At the end of the year			9070	0.30%	9070	0.25%
4	Credential Leasing & Credits Ltd						
	At the beginning of the year			7150	0.24%	-	-
	Changes during the year			-	0.00%	-	-
	At the end of the year			7150	0.24%	7150	0.24%

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5	Ramamoorthy Rao						
	At the beginning of the year			6950	0.23%	-	-
	Changes during the year			-	-	-	-
	At the end of the year			6950	0.23%	6950	0.23%
6	Som Datt Finance Corpn.Ltd.						
	At the beginning of the year			6700	0.22	-	-
	Changes during the year			-	-	-	-
	At the end of the year			6700	0.22	6700	0.22
7	Sadhna Singhal						
	At the beginning of the year			4750	0.16%	-	-
	Changes during the year			-	-	-	-
	At the end of the year			4750	0.16%	4750	0.16%
8	Veena Mehra						
	At the beginning of the year			4490	0.15%	-	-
	Changes during the year			-	-	-	-
	At the end of the year			4490	0.15%	4490	0.15%
9	Kewal Malhotra						
	At the beginning of the year			4050	0.13%	-	-
	Changes during the year			-	-	-	-
	At the end of the year			4050	0.13%	4050	0.13%
10	Hardeep Singh						
	At the beginning of the year			3950	0.13%	-	-
	Changes during the year			-	-	-	-
	At the end of the year			3950	0.13%	3950	0.13%

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the Year (1.4.2021)/ at end of the year (31.3.2022)		Cumulative Shareholding during the year (F.Y. 2021-22)	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Anil Kumar Khanna*						
	At the beginning of the year			1027995	34.26%	-	-
	Changes during the year			-	-	-	-
	At the end of the year			1027995	34.26%	1027995	34.26%
2	V.K Batra						
	At the beginning of the year			2330	0.07%	-	-
	Changes during the year			-	-	-	-
	At the end of the year			2330	0.07%	2330	0.07%

UNITED LEASING & INDUSTRIES LIMITED
CIN-LI17100HRI983PLC033460

V. INDEBTEDNESS

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

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) i) Principal Amount	1,68,22,983	3,10,35,359	-	4,78,58,342
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	1,68,22,983	3,10,35,359	-	4,78,58,342
Change in Indebtedness during the financial year				
* Addition	-	2,16,92,557	-	2,16,92,557
* Reduction	40,50,438	50,38,108	-	90,88,546
Net Change	40,50,438	1,66,54,449	-	2,070,4887
Indebtedness at the end of the financial year				
i) Principal Amount	1,27,72,545	4,76,89,808	-	60,462,353
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	1,27,72,545	4,76,89,808	-	60,462,353

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

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

b. Remuneration to other director:

SN.	Particulars of Remuneration	Total Amount (in Rs.)	
		Name Mr. Pravin Raja Designation Director	
1	Gross salary	1,65,900	1,65,900
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	-as % of profit	-	-
	-others, specify	-	-
5	Others, please specify	-	-
	Total (A)	1,65,900	1,65,900

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C. Remuneration to other Directors

SN.	Particulars of Remuneration	Total Amount	
1	Executive Directors	Anil Kumar Khanna	
	Fee for attending board committee meetings	-	-
	Commission	-	-
	Others, please specify	-	-
	Total (1)	-	-
2	Independent Directors	Virendra Kumar Batra	
	Fee for attending board and committee meetings	30,000	30,000
	Commission	-	-
	Others, please specify	-	-
	Total (2)	30,000	30,000
3	Independent Directors	Suman Kapur	
	Fee for attending board and committee meetings	40,000	40,000
	Commission	-	-
	Others, please specify	-	-
	Total (3)	40,000	40,000
4	Independent Directors	Kapil Dutta	
	Fee for attending board and committee meetings	30,000	30,000
	Commission	-	-
	Others, please specify	-	-
	Total (4)	30,000	30,000
5	Other Non - Executive Directors	Pravin Raja	
	Fee for attending board and committee meetings	-	-
	Commission	-	-
	Others, please specify	-	-
	Total (5)	-	-
6	Other Non - Executive Directors	Rekha Sharma	
	Fee for attending board and committee meetings	-	-
	Commission	-	-
	Others, please specify	-	-
	Total (6)	-	-
	Total =(1+2+3+4+5+6)	1,00,000	1,00,000
	Total Managerial Remuneration	1,00,000	1,00,000

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (in Rs.)
		Name			
		CEO	CFO	Mr. Shashi Shekhar *	
	Designation	CEO	CFO	CS	
1	Gross salary	-	-	4,20,000	4,20,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option		-	-	-
3	Sweat Equity	-	-	-	-

UNITED LEASING & INDUSTRIES LIMITED
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4	Commission				
	-as % of profit	-	-	-	-
	-others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	-	4,20,000	4,20,000

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/ NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty		No	No	No	No
Punishment		No	No	No	No
Compounding		No	No	No	No
B. DIRECTORS					
Penalty		No	No	No	No
Punishment		No	No	No	No
Compounding		No	No	No	No
C. OTHER OFFICERS IN DEFAULT					
Penalty		No	No	No	No
Punishment		No	No	No	No
Compounding		No	No	No	No

CORPORATE GOVERNANCE REPORT

CORPORATE GOVERNANCE

This report is prepared in accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), and the report contains the details of Corporate Governance systems followed by United Leasing & Industries Limited.

COMPANY’S PHILOSOPHY ON CODE OF GOVERNANCE:

The Company’s philosophy of Corporate Governance aims at establishing and practicing a system of good Corporate Governance which will assist the management in managing the Company’s business in an efficient and transparent manner in all facets of its operations and in its interaction with stakeholders namely:-

Shareholders	:	as providers of risk capital, to provide them a reasonable return and enhance shareholder value;
Environment	:	to adhere to the environment standards to make the product and process, environment friendly;
Employees	:	to promote development and well-being;
Society	:	to maintain Company’s economic viability as producer of goods and services tax.

CODE OF CONDUCT

The Company has laid down a code of conduct (‘Code’) for the Board Members and Senior Management Personnel of the Company. The Company has also adopted code of conduct for Independent Directors as prescribed under schedule IV of the Companies Act, 2013

The code aims at ensuring consistent standards of conduct and ethical business practices across the Company.

All the Board Members and Senior Management Personnel have affirmed compliance with this code. This code has also been posted on the Company’s website www.ulilltd.com.

BOARD OF DIRECTORS

The Strength of Board of Directors as on March 31, 2022 was 6 Directors. The Board comprises of one non-Independent executive director and four independent directors. The Board meets the requirement of not less than half of the Board being Independent Directors, the Chairperson being an Executive Director.

Composition of the Board and category of Directors is as follows:-

Mr. Anil Kumar Khanna	-	Managing Director
Mr. Virendra Kumar Batra	-	Independent Director
Mr. Kapil Dutta	-	Independent Director
Mr. Suman Kapur	-	Independent Director
Mr. Pravin Raja	-	Independent Director
Mrs. Rekha Sharma	-	Independent Director

Four Board meeting were held during the financial year 2021-22, Details of which are as under:

Date of Meetings	Board Strength	No. of Directors present
28th June, 2021	06	06
11th August, 2021	06	06
12th November, 2021	06	06
09th February, 2022	06	05

The gap between the last meeting of 2020-2021 (dated 13th Feb, 2021, and 1st Board Meeting of 2021-22, was more than 120 days. It Should Be Less then 120 days as required in Companies Act. 2013. However the gap has less than 180 days. as notified under MCA notification dated 3rd May 2021 due to COVID.

UNITED LEASING & INDUSTRIES LIMITED

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The composition of Board of Directors and attendance of Directors at the Board Meetings during the year and at the last Annual General Meeting and also number of other directorship, committee memberships and chairmanships held by them are given below:

Name of Directors	DIN	Details	Attendance		No. of other Directorships and Committee Memberships/ Chairmanship held in Public Limited Companies		
		Category	Board Meeting	AGM	Directorship	Committee Membership	Committee Chairmanship
Mr. Anil Kumar Khanna	00207839	E.D./MD	04	Yes	12	Nil	ULIL
Mr. Kapil Dutta	00964585	I.D.	03	Yes	05	02	00
Mr. V.K. Batra	00601619	I.D.	04	Yes	05	03	02
Mr. Suman Kapur	00590936	I.D.	04	Yes	03	02	01
• Mr. Pravin Raja	07564476	I.D.	04	Yes	03	01	Nil
Mrs. Rekha Sharma	06987967	I.D.	04	Yes	03	01	Nil

E.D. - Executive Director; I.D. - Independent Director; N.I.E.D. - Non Independent Executive Director.

Mr. Pravin Raja resigned as Director of the Company w.e.f 23rd May 2022

Core Skills/Expertise/Competencies of the Board of Directors

The Company's Board comprises qualified members who have required skills, competencies and expertise to discharge their duties as Company's directors and make effective contribution. The following skills/expertise/ competencies have been identified by the Board in context of business of the Company and are currently available with the Board:

- a) Industry/Operation experience
- b) Strategy Development
- c) Finance and Risk Management
- d) Public Policy/Legal

AUDIT COMMITTEE:

The Committee's composition and terms of reference meet with requirements of Section 177 of the Act and Regulation 18 of Listing Regulations. Members of the Audit Committee possess financial/accounting expertise/exposure.

Brief description of terms of reference:

The role and the powers of the audit committee are as per the guidelines set out in the Listing Regulations. The Committee also acts as a link between the auditors and the Board of Directors. The Committee meets the auditors periodically and reviews the quarterly/half-yearly and annual financial statements and discusses their findings and suggestions and seeks clarification thereon.

The audit committee met four times during the financial year 2021-22 on 28th June 2021, 11th August 2021, 12th November, 2021 and 09th February 2022. The attendance of meeting is given hereunder

Name	Chairman/Member	No. of Meeting (s) attended
• Mr. Virendra Kumar Batra	Chairman	04
Mr. Suman Kapur	Member	04
• Mr. Kapil Dutta	Member	03
Ms. Vimar Kumari *	Member	01

- Virendra Kumar Batra Chairman of the audit committee appointed w.e.f 28th June 2021.
- Kapil Dutta chairman of the Audit committee resigned w.e.f 28th June 2021.

NOMINATION AND REMUNERATION COMMITTEE:

UNITED LEASING & INDUSTRIES LIMITED
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Nomination & Remuneration Committee was constituted to comply with the provisions of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Brief description of terms of reference:

To formulate the criteria for determining qualifications, positive attributes and independence of a director; formulate the criteria for evaluation of Independent Directors and the Board and performance of every Directors of the Board and recommend to the Board, all remuneration, in whatever form, payable to Senior Management i.e. Chief Executive Officer, Managing Director, Whole time Director; Manager; Chief Financial Officer and Company Secretary

Nomination & Remuneration Committee met four times 28th June 2021, 11th August 2021, 12th November, 2021 and 09th February 2022. The attendance of meeting is given hereunder:-

Name	Chairman/Member	No. of Meetings attended
Mr. Suman Kapur	Chairman	04
Mr. Kapil Dutta	Member	03
Mr.V.K. Batra	Member	04

STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Stakeholder Relationship Committee was constituted to comply with the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Brief description of terms of reference:

To approve issue of duplicate Share Certificate and to oversee and review all matters connected with transfer of Company's Securities and to resolve concerns/complaints/ grievances of the security holders including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.

The Stakeholder Relationship Committee met four times during the financial year 2021-22 on 28th June 2021, 11th August 2021, 12th November, 2021 and 09th February 2022. The attendance at its meeting is given hereunder:

Name	Chairman / Member	No. of Meeting(s) attended
• Mr.V.K. Batra	Chairman	04
• Mr. Pravin Raja	Member	04
• Mrs.Rekha Sharma	Member	04

- Virendra Kumar Batra, Chairman of the Stakeholder Relationship Committee appointed w.e.f 28th June 2021
- Pravin Raja ,the Member of the Stakeholder Relationship Committee resigned w.e.f 23rd May 2022.
- Mrs. Rekha Sharma, Member of the Stakeholder Relationship Committee appointed w.e.f 28th June 2021.
- Anil Kumar Khanna, Member of the Stakeholder Relationship Committee resigned w.e.f 28th June 2021.
- Kapil Dutta, Member of the Stakeholder Relationship Committee resigned w.e.f 28th June 2021.

MEETINGS OF INDEPENDENT DIRECTORS

The Independent directors met once during the financial year 2021-22 on 28th June, 2021.

The declaration of Independent Director is attached as per Annexure "A".

KEY MANAGERIAL PERSONNEL:

There was no change in Key Managerial Personnel of the Company during the Year.

CORPORATE SOCIAL RESPONSIBILITY

As per section 135 of the Companies Act, 2013, the provisions of Corporate Social Responsibility are not applicable to our company.

GENERAL BODY MEETING

a) Location and time, where last three AGMs held,

Date & Year	Time	Location
September 29, 2021	12:00 P.M.	14 Kms. Gurugram Pataudi Road, Village Jhund Sarai Veeran, Distt. Gurugram, Haryana.
December 16, 2020	12:00 Noon	14 Kms., Gurugram Pataudi Road, Village Jhund Sarai Veeran, Distt. Gurugram, Haryana.
September 27, 2019	01:00 P.M.	14 Kms., Gurugram Pataudi Road, Village Jhund Sarai Veeran, Distt. Gurugram, Haryana.

b) Special Resolution passed at previous AGM

No Special Resolution was passed in the previous Annual General Meeting .

c) Special Resolutions passed through Postal Ballot

No Special resolution was passed last year through postal ballot.

d) Proposal for Postal Ballot

The Company is not proposing to pass any Special resolution through postal ballot in the ensuing Annual General Meeting.

MEANS OF COMMUNICATION

The Company has been sending physical copies of the Annual Reports, notices and other communications through the prescribed modes of postage. However, in case where email id of a member is registered, such communications are sent to the registered email id of the members.

i)	Quarterly Results	Published in English Pioneer and Hindi Veer Arjun newspaper every quarter
ii)	Newspaper wherein results normally published	The Pioneer-English Veer Arjun-Hindi
iii)	Any website, where displayed	www.uliltd.com
iv)	Whether it also displays official news release	Yes
v)	The presentation made to institutional investors or to the analyst	The presentations are made available on the website of the Company.

GENERAL SHAREHOLDER INFORMATION

UNITED LEASING & INDUSTRIES LIMITED
CIN-LI17100HRI983PLC033460

Annual General Meeting Date time and Venue	Wednesday, 23rd September, 2022 12:30 PM 14 KMS. Gurugram Pataudi Road, Village Jhund Sarai, Veeran, Distt. Gurugram Haryana.
Financial Year	1st April 2021 to 31st March 2022
Date of Book Closure	16th September 2022 to 22nd September 2022 (Both days inclusive)
Dividend payment date	Not applicable due to non-declaration of dividend.
Listing on Stock Exchanges	BSE Limited 25th Floor, P.J. Towers, Dalal Street, Mumbai-400 001 Stock Script Code: 507808 The Company is regular in payment of Listing Fee to BSE Limited.
ISIN No.	INE 357P01014
Registrar and Transfer Agents	Link Intime India Pvt. Ltd, Noble Heights, 1st Floor, Plot No. NH 2, LSC, C-1 Block, Near Savitri Market, Janakpuri, New Delhi-110058 Tel. 41410592/93/94, Fax No. 41410591. Email: delhi@linkintime.co.in
Share Transfer System	As per SEBI mandate, effective April 1, 2019, no share can be transferred in physical mode. Hence, the Company has stopped accepting any fresh lodgement of transfer of shares in physical form. The Company had sent communication to the shareholders encouraging them to dematerialise their holding in the Company. Shareholders holding shares in physical form are advised to avail facility of dematerialisation.
Dematerialization of Shares & Liquidity	NSDL : 1060352 Shares CDSL : 50653 Shares
Outstanding GDR/ ADR/ Warrants or any Convertible instruments, conversion date and likely impact on equity	The Company has not issued any GDR/ ADR/ Warrants or any convertible instruments that are pending for conversion
Registered Office	United Leasing and Industries Ltd. Plot No 66, Sector 34, EHTP Gurugram Haryana -122001 Email ID: investorsrelations@ulilltd.com
Corporate Office & Correspondence Address	D-41, South Extension, Part-II, New Delhi-110049. Tel : 011- 26258237 ,011-49075251
Website Investor e- mail Register/Share Transfer Agent Email	www.ulilltd.com investorrelations@ulilltd.com delhi@linktime.co.in

UNITED LEASING & INDUSTRIES LIMITED
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United Leasing & Industries Limited Distribution of Shareholding as on 31st March,2022 ALL (DEMAT+ PHYSICAL)							
SR.NO.	SHAREHOLDING OF NOMINAL SHARES			NO. OF SHARE HOLDERS	% AGE OF SHARE HOLDER	TOTAL NO.OF SHARES	% AGE OF TOTAL
1	1	to	500	14961	98.0278	1333510	44.4505
2	501	to	1000	202	1.3235	146550	4.8800
3	1001	to	2000	53	0.3472	70810	2.3603
4	2001	to	3000	24	0.1573	56305	1.8768
5	3001	to	4000	5	0.0327	18580	0.6194
6	4001	to	5000	5	0.0327	30010	0.1000
7	5001	to	10000	5	0.0327	1020665	34.0223
8	10001	to	10001 and above	7	0.0458	323570	10.7858
TOTAL				15262	100.0000	3000000	100.0000

Shareholding Pattern as on March 31, 2022			
Sl.No.	Category	No. of shares held	% age of shareholding
1	Indian Promoters	13,10,410	43.68
2	Banks, Financial Institutions, Insurance Companies (Central/State Govt.)	200	0.01
3	FII's / NRIs/OCBs	Nil	Nil
4	Mutual Funds and UTI	Nil	Nil
5	Bodies Corporate & HUF	63,730	2.12
6	Individuals holding nominal share capital up to Rs. 2 Lakhs.	16,25,660	54.19
TOTAL		30,00,000	100.00

6. DISCLOSURES

- a) None of the transactions with any of the related parties were in conflict with the interest of Company at large during the FY. 2021-22.
- b) The Company has furnished compliances on related party transaction and also on dealing with material related party transaction.
- c) Details of non-compliance by the company, penalties and strictness 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: Received and Complied with
- d) Secretarial Audit:
 - a. Pursuant to section 204 of the Companies Act, 2013 the company has reappointed M/s. Choudhary Pankaj & Associates, Company Secretaries in practices to conduct and independent Secretarial Audit of the Company for the Financial year 2021-22. The detailed Secretarial Audit Report forms part of the Board of Director's Report.
- e) Risk Management and Risk Management Committee:
 - a. The Company has laid down the process of Risk Management and Assessment procedure which is periodically reviewed by the Board Members. The Company has formed internal management committee chaired by the Chief Financial Officer of the Company to review and identify the risk and work with the Risk Management Committee towards mitigation of the risks.

The objective of the policy is given below:

Inculcating a risk culture into the mindsets of the organization. Enhance awareness of managing risks across the organization. To have a continuous process of identifying pertinent risk in the changing environment. To have mitigation measure closely monitored and implemented

No Disqualification Certificate from Company Secretary in Practice

The Company has obtained a certificate from M/s Pankaj Choudhary Company Secretaries certifying that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by SEBI, Ministry of Corporate Affairs or any such statutory authority as stipulated under Regulation 34 of Listing Regulations. The said certificate is attached with this report.

**NO DISQUALIFICATION CERTIFICATE FROM COMPANY
SECRETARY IN PRACTICE**

To,
The Members
United Leasing and Industries Limited
Plot No. 66, Sector-34, EHTP
Gurgaon, Haryana - 122001

To the best of our information and according to explanation given to us and on the basis of written confirmation received from Directors of United Leasing and Industries Limited ("Company"), we hereby certify that as on March 31, 2022, none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as director of the Company by Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority.

For Choudhary Pankaj & Associates
Company Secretaries

Sd/-
Pankaj Choudhary
Proprietor
Membership No. 6642
CP.No. 5417

Date: 23rd May, 2022
Place: New Delhi

CEO/CFO CERTIFICATION

To,
The Board of Directors
United Leasing and Industries Limited

I, **Pradeep Anand**, Chief Financial Officer (CFO) of United Leasing and Industries Ltd. to the best of my knowledge and belief certify that:

- A) I have reviewed the financial statements and cash flow statement for the financial year ended March 31, 2022 and that to the best of our knowledge and belief:
 - i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. These statements together present a true and fair view of the Company's affairs and are in compliance with the existing Accounting Standards Applicable laws and regulations.
- B) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the said financial year which are fraudulent, illegal or violate the Company's Code of Conduct.
- C) I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and I have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D) I have indicated to the Auditors and the Audit Committee that:
 - I. There has not been any significant change in internal control over financial reporting during the year ended March 31, 2022.
 - II. There has not been any significant changes in accounting policies during the year ended March 31, 2022 requiring disclosure in the notes to the financial statements; and
 - III. There has not been any instance of significant fraud during the year ended March 31, 2022.

For United Leasing and Industries Ltd.

Date: 23rd May. 2022
Place: New Delhi

Sd/-
Pradeep Anand
Chief Financial Officer (CFO)

UNITED LEASING & INDUSTRIES LIMITED
CIN-LI17100HRI983PLC033460

**CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER
SCHEDULE V OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS)
REGULATIONS, 2015**

**To the Members,
United Leasing & Industries Limited**

We have examined the compliance of conditions of Corporate Governance by United Leasing & Industries Limited, for the year ended March 31, 2022 as stipulated in Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and Para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (collectively referred to as “SEBI Listing Regulations, 2015”).

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

We certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations, 2015.

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

**M/s Choudhary Pankaj & Associates
Company Secretary**

**Sd/
Pankaj Kumar Choudhary
M.No. 6642**

**Date : 10th August, 2022
Place : New Delhi**

INDEPENDENT AUDITORS' REPORT ON ANNUAL FINANCIAL RESULTS OF UNITED LEASING AND INDUSTRIES LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

The Board Of Directors
United Leasing And Industries Limited
Gurugram, Haryana

Report on the Audit of the Annual Financial Results

1. Opinion

We have audited the accompanying Annual financial results ("the Statement") of **UNITED LEASING AND INDUSTRIES LIMITED** ("the Company") for the year ended on March 31, 2022, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), read with SEBI Circular No. CIR/CFD/CMDI/80/2019 dated July 19, 2019.

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

- a) Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard, read with SEBI Circular No. CIR/CFD/CMDI/80/2019 dated July 19, 2019;
- b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/ (loss) and other comprehensive Income and other financial information for the year ended on March 31, 2022.

2. Basis for Opinion

We conducted the auditing accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described In the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company In accordance with the Code of Ethics issued by The Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rule thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide basis for our opinion.

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error; design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's Internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

3. Management's Responsibilities for the Standalone Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements of the Company. The Company's Board of Directors are responsible for the preparation and presentation of the Financial Results that give a true and fair view of the net profit/ (loss) and other comprehensive Income and other financial Information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting record in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate Internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

4. Auditor's Responsibilities for the Audit of the Annual Financial Results

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

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

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error; design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's Internal control.

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

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

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

We also performed procedures in accordance with the circular Issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

5. Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure-A**, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant Rules thereunder;
 - (e) On the basis of the written representations received from the directors as on 31st March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2022 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure-B**"; and
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has no pending litigation as at 31st March'2022.

- ii. The Company is not required to make any provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
- iii. The Company is not required to transfer any amount to the Investor Education and Protection Fund.
- iv.
 - (i) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kinds of funds) by the Company to or in any other persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (ii) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (iii) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material mis-statement.
- v. The Company has not declared or paid any dividend during the year.

For RAVI RAJAN & CO. LLP
Chartered Accountants
Firm’s Registration Number: 009073N/N500320

B.S. Rawat
Partner
Membership Number: 034159

UDIN:22034159AJLEIH1317
Place: New Delhi
Date: 23-05-2022

Annexure - A to the Independent Auditors' Report of Even Date

The Annexure-A referred to in paragraph-I of "Report on Other Legal and Regulatory Requirements" of Independent Auditors' Report to the members of the Company on the Standalone Financial Statements for the year ended 31 March 2022, we report that:

- (i) (a) (A) Whether the company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;

The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

- (B) Whether the company is maintaining proper records showing full particulars of intangible assets;

The Company does not have any intangible assets.

- (b) Whether these Property, Plant and Equipment have been physically verified by the management at reasonable intervals, whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of accounts;

As informed to us by the management, the Property, Plant and Equipment have been physically verified by the management in a phased manner (within 3 years as provided in para Para 42 (e) of Guidance Note on the Companies (Auditor's Report) order 2020 issued by ICAI), and no material discrepancies between the books of records and the physical fixed assets have been noticed during the year.

- (c) Whether the title deeds of immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company, if not, provide the details thereof in the format below: -

As informed to us by the management, the title deeds of immovable properties disclosed in the financial statements are held in the name of the company.

- (d) Whether the company has revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year and, if so, whether the revaluation is based on the valuation by a Registered Valuer; specify the amount of change, if change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment or intangible assets: -

The Company has not revalued its Property, Plant and Equipment during the FY 2021-22.

- (e) Whether any proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder; if so, whether the company has appropriately disclosed the details in its financial statements;

No such proceedings have been initiated or are pending against the Company for holding any Benami Property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

- (ii) (a) Whether physical verification of inventory has been conducted at reasonable intervals by the management and whether, in the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate; whether any discrepancies of 10% or more in the aggregate for each class of inventory were noticed and if so, whether they have been properly dealt with in the books of account;

Physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed.

- (b) Whether during any point of time of the year, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; whether the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company, if not, give details;

No such working capital limits in excess of five crore rupees have been availed by the Company during any point of time of the year.

- (iii) Whether during the year the company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, if so-

During the year, company has neither made any investment in, nor provided any guarantee or security in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. However, Company has granted loans or advances in the nature of Loans to company.

- (a) Whether during the year the company has provided loans or provided advances in the nature of loans, or stood guarantee or provided security to any other entity, if so, indicate;

During the year Company has granted loans or advances in the nature of Loans to company.

- (A) the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates

Not Applicable as no such loans or advances and guarantees or security provided to subsidiaries, joint ventures and associates.

- (B) the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates;

The required details have been tabulated as under:

Sr. No.	Name of Party (Other than Related Party)	Nature of Transaction	Aggregate Amount given during the year	Balance Outstanding as on 31st March'2022
I	JMD Exports Private Limited	Loan & Advances	31,92,303	31,92,303

- (b) Whether the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;

Company has granted loans and advances to other entity (Balance outstanding as on 31st March'2022 amounts to Rs. 31,92,303/-) for which no interest is being provided during the year.

- (c) in respect of loans and advances in the nature of loans, whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;

Company has granted loans and advances to other entity which are either repayable on demand or without specifying any terms or period of repayment.

- (d) if the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest;

Not Applicable since repayment schedule is not decided the question of overdue does not arise.

- (e) Whether any loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties, if so, specify the aggregate amount of such dues renewed or extended or settled by fresh loans and the percentage of the aggregate to the total loans or advances in the nature of loans granted during the year;

Not Applicable since repayment schedule is not decided the question of overdue does not arise.

- (f) Whether the company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, if so, specify the aggregate amount, percentage thereof to

the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013;

Company has granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment. The details of the same are as under:

Loans & Advances granted during the FY 2021-22	Aggregate of Loans given without specifying any terms of repayment	Percentage of such loans to the total loans granted	Aggregate amount of loans granted to Promoters/ related parties.	Balance outstanding as on 31st March'2022
31,92,303	31,92,303	100%	-Nil-	31,92,303

- (iv) In respect of loans, investments, guarantees. and security whether provisions of section-185 and 186 of the Companies Act,2013 have been complied with. If not, provide the details thereof;

The Company has complied with the provisions of section 185 & 186 of the Companies Act'2013 in respect of loans, investments, guarantees and security.

- (v) in respect of deposits accepted by the company or amounts which are deemed to be deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder, where applicable, have been complied with, if not, the nature of such contraventions be stated; if an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not:

According to the information and explanations to us, Company has accepted Inter Company Deposits for which company is filing DPT-3 and also the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder, where applicable, have been complied with.

- (vi) Whether maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and whether such accounts and records have been so made and maintained;

As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

- (vii) (a) **Whether the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated;**

According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Goods and Service Tax, Cess and any other statutory dues with the appropriate authorities, to the extent applicable to it except in case of TDS and GST which has been paid with Interest on few occasions and the same has been paid subsequently with Interest.

- (b) Where statutory dues referred to in sub-clause (a) have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not be treated as a dispute).

There were not disputed amount payable in respect of sales tax, wealth tax, service tax, duty of customs, duty of excise value added tax or cess which were outstanding for more than six months.

- (viii) Whether any transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), if so, whether the previously unrecorded income has been properly recorded in the books of account during the year;

Not such observation.

- (ix) (a) Whether the company has defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender, if yes, the period and the amount of default to be reported as per the format below:

Nature of borrowing, including debt securities	Name of lender*	Amount not paid on due date	Whether principal or interest	No. of days delay or unpaid	Remarks, if any
	*lenderwise details to be provided in case of defaults to banks, financial institutions and Government.				

No such default observed.

- (b) Whether the company is a declared willful defaulter by any bank or financial institution or other lender;

Company is not declared as willful defaulter by any bank or financial institution or other lender.

- (c) Whether term loans were applied for the purpose for which the loans were obtained; if not, the amount of loan so diverted and the purpose for which it is used may be reported;

During the year, Company has not taken any term loans.

- (d) Whether funds raised on short term basis have been utilized for long term purposes, if yes, the nature and amount to be indicated;

Not applicable as no such funds has been raised by the Company.

- (e) **Whether the company has taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, if so, details thereof with nature of such transactions and the amount in each case;**

Not applicable as no such funds has been raised by the Company.

- (f) **Whether the company has raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, if so, give details thereof and also report if the company has defaulted in repayment of such loans raised;**

Not applicable as no such funds has been raised by the Company.

- (x) (a) Whether moneys raised by way of initial public offer or further public offer (including debt instruments) during the year were applied for the purposes for which those are raised, if not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported;

Based on our audit procedures and as per the information and explanations given to us by the management, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, the provisions of clause 3(x)(a) of the Order are not applicable to the Company.

- (b) Whether the company has made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and if so, whether the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised, if not, provide details in respect of amount involved and nature of non-compliance;

According to information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

- (xi) (a) whether any fraud by the company or any fraud on the company has been noticed or reported during the year; if yes, the nature and the amount involved is to be indicated;

Based on our audit procedures and as per the information and explanations given to us by the management, no fraud has been noticed or reported during the year

- (b) whether any report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

Not Applicable.

- (c) whether the auditor has considered whistle-blower complaints, if any, received during the year by the company;

Based on Management Representation, during the year Company has not received any whistle-blower complaints.

- (xii) Whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability and whether the Nidhi Company is maintaining ten per cent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;

According to information and explanations given to us, the Company is not a Nidhi Company. Therefore, the provisions of these clause 3 (xii) of the order are not applicable to the Company.

- (xiii) Whether all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;

According to information and explanations given to us, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013, where applicable, and details have been disclosed in the Financial Statements as required by the applicable Accounting Standards.

- (xiv) (a) whether the company has an internal audit system commensurate with the size and nature of its business;

Internal Audit function is carried out by the Company Internally.

- (b) whether the reports of the Internal Auditors for the period under audit were considered by the statutory auditor;

The Internal Audit reports provided to us were duly considered during the Audit Period.

- (xv) Whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act, 2013 have been complied with;

According to information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him.

- (xvi) Whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so, whether the registration has been obtained.

Company is not covered by section 45-IA of Reserve Bank of India Act, 1934.

(xvii) whether the company has incurred cash losses in the financial year and in the immediately preceding financial year, if so, state the amount of cash losses;

Based on our audit procedures and as per the information and explanations given to us by the management, the company has not incurred any cash losses in the financial year and in the immediately preceding financial year.

(xviii) whether there has been any resignation of the statutory auditors during the year, if so, whether the auditor has taken into consideration the issues, objections or concerns raised by the outgoing auditors;

There has been no resignation of the statutory auditors during the year.

(xix) on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, whether the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;

Based on our audit procedures and as per the information and explanations given to us by the management, the company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

(xx) (a) whether, in respect of other than ongoing projects, the company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act;

Based on our audit procedures and as per the information and explanations given to us by the management, the company is not required to transfer unspent amount to a Fund specified in Schedule VII within a period of 6 months.

(b) whether any amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act;

Not Applicable.

(xxi) whether there have been any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements, if yes, indicate the details of the companies and the paragraph numbers of the CARO report containing the qualifications or adverse remarks.

For RAVI RAJAN & CO. LLP
Chartered Accountants
Firm's registration number: 009073N/N500320

B.S. Rawat
Partner
Membership number: 034159
UDIN:22034159AJLEIH1317

Place: New Delhi
Date: 23-05-2022

Annexure - B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of **United Leasing & Industries Limited** ("the Company") as of 31st March 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For RAVI RAJAN & CO. LLP
Chartered Accountants
Firm's registration number: 009073N/N500320

B.S. Rawat
Partner
Membership number: 034159
UDIN:22034159AJLEIH1317

Place: New Delhi
Date: 23-05-2022

UNITED LEASING & INDUSTRIES LIMITED
CIN-LI17100HRI983PLC033460

Balance Sheet as at March 31, 2022

(All Amounts in Indian Rupees, unless otherwise stated)

	Notes	As at March 31, 2022	As at March 31, 2021
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	1	87,653,197	78,602,472
Current Assets			
Inventories	2	11,294,019	8,684,912
Financial Assets			
- Trade Receivables	3	11,241,723	3,964,195
- Cash and Cash Equivalents	4	18,070	18,762
- Other Bank Balances	5	2,483,014	2,327,406
- Loans & Advances	6	14,425,086	12,862,909
Total		<u>127,115,109</u>	<u>106,460,656</u>
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	7	30,000,000	30,000,000
Other Equity		32,499,205	26,839,990
LIABILITIES			
Non- Current Liabilities			
Financial Liabilities			
- Borrowings	8	32,697,365	27,246,383
Current Liabilities			
Financial Liabilities			
- Borrowings	9	27,764,988	20,611,959
- Trade Payables	10	999,667	363,806
Other Current Liabilities	11	2,014,818	1,305,452
Provisions	12	1,139,066	93,066
Total		<u>127,115,109</u>	<u>106,460,656</u>
Summary of significant accounting policies	20		

The accompanying notes are an integral part of financial statements

As per our report of even date

For Ravi Rajan & Co.LLP
(Chartered Accountants)
FRN-009073N

For and on behalf of the Board

CA B.S.Rawat
(Partner)
Membership No. 034159

Anil Kumar Khanna
(Managing Director)
DIN-00207839

Pravin Raja
(Director)
DIN-07564476

Suman Kapur
(Director)
DIN-00590936

Place : New Delhi
Date : May 23, 2022
UDIN : 22034159AJLEIH1317

V.K. Batra
(Director)
DIN-00601619

Pradeep Anand
(Chief Financial Officer)

Shashi Shekhar
(Company Secretary)
ACS No. 30145

UNITED LEASING & INDUSTRIES LIMITED
CIN-LI17100HRI983PLC033460

Statement of Profit and Loss for the year ended March 31, 2022

(All Amounts in Indian Rupees, unless otherwise stated)

	Notes	For the year ended March 31, 2022	For the year ended March 31, 2021
Revenue			
Revenue from operations	13	52,300,627	10,775,302
Other Income	14	230,851	20,637,743
Total		<u>52,531,478</u>	<u>31,413,045</u>
Expenses			
Cost of materials consumed	15	22,415,183	2,051,153
Changes in inventory of work in progress	16	301,081	3,750,425
Employee Benefits Expense	17	7,243,052	4,197,132
Finance Costs	18	3,718,554	3,213,583
Depreciation and Amortisation Expenses	1	3,930,149	3,745,340
Other Expenses	19	8,218,244	9,159,062
Total		<u>45,826,263</u>	<u>26,116,695</u>
Profit / (Loss) before exceptional items and tax		6,705,215	5,296,350
Exceptional items		-	4,108,800
Profit/ (Loss) before Tax		6,705,215	1,187,550
Tax Expenses:			
Current Tax		1,046,000	-
Profit / (Loss) for the period from continuing operations		5,659,215	1,187,550
Profit/ (Loss) from discontinued operations		-	-
Tax expense of discontinued operations		-	-
Profit/ (Loss) from discontinued operations		-	-
Profit / (Loss) for the period		5,659,215	1,187,550
Other Comprehensive Income			-
Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period)		5,659,215	1,187,550
Earnings per equity share of Rs.10 each			
- Basic (Rs.)		1.89	0.40
- Diluted (Rs.)		1.89	0.40
Summary of significant accounting policies	20		

As per our report of even date

For Ravi Rajan & Co.LLP
(Chartered Accountants)
FRN-009073N

For and on behalf of the Board

CA B.S.Rawat
(Partner)
Membership No. 034159

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(Company Secretary)
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UNITED LEASING & INDUSTRIES LIMITED
CIN-LI17100HRI983PLC033460

Cash Flow Statement for the year ended 31st March,2022

	March 31, 2022	March 31, 2021
A Cash flow from operating activities		(Figures in Rupees)
Net profit before tax	6,705,215	1,187,550
<u>Adjustments for:</u>		
Depreciation	3,930,149	3,745,340
Gain on Real Estate	-	(20,268,966)
Loss on Sale of Investments	-	4,108,800
Interest Income	(195,851)	(202,993)
Interest Expenses (net)	3,718,554	3,213,583
Provision for Income Tax	(1,046,000)	-
Operating profit before working capital adjustments	13,112,067	(8,216,686)
<u>Adjustments for :</u>		
(Increase) / decrease in Trade Receivables	(7,277,528)	(6,171,347)
Increase / (decrease) in Trade Payables	635,861	(977,239)
Increase / (decrease) in Other Liabilities	709,366	(2,831,288)
Increase / (decrease) in Short Terms Provisions	1,046,000	(78,895)
(Increase) / decrease in Long-Term Loans and Advances	-	(251,377)
(Increase) / decrease in Short-Term Loans and Advances	(1,412,533)	(1,377,421)
(Increase) / decrease in Inventories	(2,609,107)	(331,912)
Cash generated from Operations	4,204,126	(20,236,165)
-Taxes paid(net of refunds)	(149,644)	455,439
Net cash generated from operating activities	4,054,482	(19,780,726)
B Cash flow from investing activities		
Purchase of Tangible Assets(including CWIP)	(12,980,874)	(697,586)
Sale of Assets	-	20,681,710
Interest Received	195,851	202,993
Sale of Investments	-	1,369,600
Net cash used in investing activities	(12,785,023)	21,556,717
C Cash flow from financing activities		
Proceeds / (repayments) of Short-Term Borrowings - (net)		(674,884)
Proceeds / (repayments) of Long-Term Borrowings - (net)		24,453,840
Interest paid		(2,200,517)
Net cash from financing activities	8,885,457	(2,499,621)
Net increase in cash and cash equivalents (A+B+C)	154,916	(723,630)
Cash and cash equivalents at the beginning of the year	2,346,168	3,069,798
Cash and cash equivalents at the end of the year	2,501,084	2,346,168

As per our report of even date

For Ravi Rajan & Co.LLP
(Chartered Accountants)
FRN-009073N

For and on behalf of the Board

CA B.S.Rawat
(Partner)
Membership No. 034159

Anil Kumar Khanna
(Managing Director)
DIN-00207839

Pravin Raja
(Director)
DIN-07564476

Suman Kapur
(Director)
DIN-00590936

Place : New Delhi
Date : May 23, 2022
UDIN : 22034159AJLEIH1317

V.K. Batra
(Director)
DIN-00601619

Pradeep Anand
(Chief Financial Officer)

Shashi Shekhar
(Company Secretary)
ACS No. 30145

STATEMENT OF CHANGES IN EQUITY

Statement of Changes in Equity for the period March 31, 2022

A. Equity Share Capital

Particulars	Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
31 March 2021	30,000,000.00	-	30,000,000.00
31 March 2022	30,000,000.00	-	30,000,000.00

B. Other Equity

	Reserve and Surplus				Revaluation Surplus	Total
	Capital Reserve	Investment Allowance Reserve	General Reserve	Retained Earning		
Balance at March 31, 2021	502,993	3,614,520	13,756,730	(30,246,769)	39,212,516	26,839,990
Changes in accounting policy or prior period errors	-	-	-	-	-	-
Restated balance at March 31, 2021	502,993	3,614,520	13,756,730	(30,246,769)	39,212,516	26,839,990
Total comprehensive income for the year	-	-	-	5,659,215	-	5,659,215
Dividends	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-
Balance at March 31, 2022	502,993	3,614,520	13,756,730	(24,587,554)	39,212,516	32,499,205

Notes forming part of the Financial Statements as at 31st March, 2021

(All Amounts in Indian Rupees, unless otherwise stated)

I. Fixed Assets

Tangible assets

Particulars	Gross Block (at cost)				Depreciation				Net Block	Net Block
	April 01, 2021	Additions	Deletions	March 31, 2022	April 01, 2021	For the year	Deletions	March 31, 2022	As at March 31, 2022	As at March 31, 2021
Land	41,551,400	-	-	41,551,400	-	-	-	-	41,551,400	41,551,400
A.C.& A.C. Equipment	-	33,990	-	33,990	-	2,266	-	2,266	31,724	-
Buildings	5,464,171	-	-	5,464,171	4,292,915	182,136	-	4,475,051	989,120	1,171,256
Computers	333,827	-	-	333,827	192,303	54,767	-	247,070	86,757	141,524
Plant & Machinery	51,614,440	3,101,638	-	54,716,078	16,255,350	3,582,638	-	19,837,988	34,878,090	35,359,090
Office Equipments	49,153	-	-	49,153	5,734	9,530	-	15,264	33,889	43,419
Vehicles	2,479,221	-	-	2,479,221	2,143,438	98,812	-	2,242,250	236,971	335,783
Advance for Capital Nature	-	9,845,246	-	9,845,246	-	-	-	-	9,845,246	-
Total	101,492,212	12,980,874	-	114,473,086	22,889,740	3,930,149	-	26,819,889	87,653,197	78,602,472
As at March 31, 2021	108,127,226	697,586	7,332,600	01,492,212	19,144,400	3,745,340	-	22,889,740	78,602,472	

2. Inventories

Raw Materials	8,964,525	6,054,337
Work in Progress	1,338,494	1,639,575
Stock of Design	991,000	991,000

Total	<u>11,294,019</u>	<u>8,684,912</u>
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3. Trade Receivables

(Unsecured and considered good unless otherwise stated)

Outstanding for a period exceeding six month	-	-
Others	11,241,723	3,964,195

Total	<u>11,241,723</u>	<u>3,964,195</u>
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Notes forming part of the Financial Statements as at 31st March, 2022

(All Amounts in Indian Rupees, unless otherwise stated)

	As at March 31, 2021	As at March 31, 2020
4. Cash and Bank Balances		
Cash and Cash Equivalents		
Cash on hand	18,070	1,960
Balances with Scheduled Banks - In Current Accounts	-	16,802
Total	18,070	18,762
5. Other Bank Balances		
In deposit accounts	2,483,014	2,327,406
Total	2,483,014	2,327,406
6. Short-Term Loans		
(Unsecured and Considered Good, unless otherwise stated)		
Advances	-	1,334,600
Prepaid Expenses	5,096	169,645
Security Deposit	4,865,627	8,977,410
T.D.S. [Income Tax]	619,194	469,550
Other Receivables	8,935,169	1,911,704
Total	14,425,086	12,862,909

	As at March 31, 2022		As at March 31, 2021	
7. Share Capital	No. of Shares	Amount	No. of Shares	Amount
Authorised				
Equity Shares of Rs. 10/- each	10,000,000	100,000,000	10,000,000	100,000,000
	10,000,000	100,000,000	10,000,000	100,000,000
Issued, Subscribed and Paid up				
Equity Shares of Rs. 10/- each	3,000,000	30,000,000	3,000,000	30,000,000
	3,000,000	30,000,000	3,000,000	30,000,000

	As at March 31, 2022		As at March 31, 2021	
a. Reconciliation of no. of shares	Number	Amount	Number	Amount
Equity Shares				
Balance at the beginning of the year	3,000,000	30,000,000	3,000,000	30,000,000
Addition during the year	-	-	-	-
Balance at the end of the year	3,000,000	30,000,000	3,000,000	30,000,000

b. rights, preferences and restrictions attached to the shares

The holders of equity shares are entitled to receive dividend as declared from time to time, and are entitled to one vote per share at meeting of the Company. In the event of liquidation of the Company, all preferential amounts, if any, shall be discharged by the Company. The remaining assets of the company shall be distributed to the holders of equity shares in proportion to the number of shares held to the total equity shares outstanding as on that date.

Notes forming part of the Financial Statements as at 31st March, 2022

(All Amounts in Indian Rupees, unless otherwise stated)

c. The Details of Shareholders holding more than 5% Equity shares:

	As at March 31, 2022		As at March 31, 2021	
Name of Shareholder	No. of Shares	%	No. of Shares	%
Anil Kumar Khanna	1,027,995	34.27	1,027,995	34.27

	As at March 31, 2022	As at March 31, 2021
8. Non Current Borrowings		
Secured		
Term Loans		
- From Bank	10,571,172	9,020,671
Unsecured		
Other Loans and Advances		
- From Directors	18,646,990	8,604,535
- Inter Corporate Deposits	3,465,000	5,523,575
- Others	2,067,568	2,547,101
Total	32,697,365	27,246,383
Secured Loan		
-Secured by equitable mortgage of Factory Land & Building and hypothecation of Imported Plant & Machinery		
-Repayable in 60 equal montly installments from 01.01.2021		
9. Current Borrowings		
Secured		
- From Banks		
Cash Credit	4,254,738	6,251,811
Unsecured		
Other Loans and Advances		
- Inter Corporate Deposits	-	2,500,000
- Unsecured Loan	8,780,037	8,780,037
- Others	14,730,213	3,080,111
Total	27,764,988	20,611,959
10. Trade Payables		
Due to Micro and Small Enterprises	-	-
Due to Others	999,667	363,806
Total	999,667	363,806
11. Other Current Liabilities		
Other Payable	534,988	548,301
Statutory dues payable	51,259	152,398
Other Liabilities	1,428,571	604,753
Total	2,014,818	1,305,452
12. Short Term Provisions		
Provision for Income tax	1,139,066	93,066
Total	1,139,066	93,066

Notes forming part of the Financial Statements as at 31st March, 2022

(All Amounts in Indian Rupees, unless otherwise stated)

	For the year ended March 31, 2022	For the year ended March 31, 2021
13. Revenue from operations		
Revenue from manufacturing Operations	52,300,627	10,775,302
Total	<u>52,300,627</u>	<u>10,775,302</u>
14. Other Income		
Gain on Real Estate	-	20,268,966
Interest on Fixed Deposit with Bank	172,898	185,563
Interest on Income Tax Refund	22,953	17,430
Miscellaneous Income	35,000	165,784
Total	<u>230,851</u>	<u>20,637,743</u>
15. Cost of Materials Consumed		
Opening Stock of Raw Material	6,054,337	2,963,000
Add: Purchase of Raw Material	25,325,371	5,142,490
Less: Closing stock of Raw Material	8,964,525	6,054,337
Cost of raw material consumed during the year	<u>22,415,183</u>	<u>2,051,153</u>
16. Changes in inventory of work in progress		
Increase/(Decrease) in stocks		
Stock at the beginning of the year:		
Work in progress	1,639,575	5,390,000
Stock at the End of the year:		
Work in Progress	1,338,494	1,639,575
Increase/(decrease) in stocks	<u>301,081</u>	<u>3,750,425</u>
17. Employee Benefits Expense		
Directors' Remuneration	165,900	50,000
Salaries and Wages	5,980,874	3,640,264
Contribution to Provident Fund & Other Funds	590,740	148,622
Staff Welfare Expenses	505,538	358,246
Total	<u>7,243,052</u>	<u>4,197,132</u>
18. Finance Costs		
Interest Expense on		
- Interest Paid on C.C.Limit	628,609	735,848
- Interest paid on Term Loan	1,053,284	1,343,582
- Interest paid on Unsecured Loans	1,080,396	90
- Interest paid on Intercorporate Deposit	50,000	125,000
- Interest paid on Loan	906,265	1,002,868
- Loan Processing Charges	-	6,195
Total	<u>3,718,554</u>	<u>3,213,583</u>

Notes forming part of the Financial Statements as at 31st March, 2022

(All Amounts in Indian Rupees, unless otherwise stated)

	For the year ended March 31, 2021	For the year ended March 31, 2022
19. Other Expenses		
Advertisement	63,896	22,032
Annual Custody Fee	9,000	10,770
Audit Committee Meeting Fee	50,000	35,000
Bad debts written off	28,411	1,502,951
Bank Commission and Charges	81,915	36,728
Board Meeting Fee	50,000	45,000
Building Repair & Maintenance	143,628	-
Business Promotion	31,048	1,685,437
Computer Running and Maintenance	94,949	12,300
Consumable Store	48,780	279,000
Depository Charges	10,000	21,871
Electricity and Water Charges	1,772,345	933,069
Entertainment Expenses	42,765	39,542
Fee, Taxes and Insurance	283,325	168,046
Freight and Cartage	123,454	91,040
Factory Running Expenses	-	102,964
Generator Running and Maintenance	287,772	184,243
Interest Paid on GST	100	2,450
Interest Paid on T.D.S.	264,646	149,396
Internal Audit Fee	100,000	-
Issuer Fee	9,000	9,000
Embroidery Charges paid	1,717,095	806,359
Legal and Professional Charges	665,345	599,830
Listing Fee	300,000	300,000
Miscellaneous Expenses	170,956	348,794
Needles	46,298	85,520
Postage, Courier and Telephones	12,677	203,171
Printing and Stationery	26,432	54,144
Repair & Maintenance Charges Machinery	132,473	289,154
Repair & Maintenance Charges Other	475,348	474,966
Shearing and Mending Charges	346,812	335,199
Traveling and Conveyance Expenses	500,123	113,072
Vehicle Running and Maintenance	259,651	168,110
Website Maintenance Charges	15,000	9,904
Auditor's Remuneration		
- Statutory Audit Fee	40,000	40,000
- Tax Audit Fee	15,000	-
Total	8,218,244	9,159,062

Notes forming part of the Financial Statements as at 31st March, 2021

(All Amounts in Indian Rupees, unless otherwise stated)

Note-20 Significant Accounting Policies

1. Basis of preparation

The financial statements are prepared under the historical cost convention, on an accrual basis and comply with the Accounting Standards (AS) specified under section 133 of Companies Act, 2013, read with the Rule 7 of Companies (Accounts) Rules, 2014. The preparation of financial statements requires the management to make the estimates and assumptions considered in the reported amounts of asset and liabilities (including contingent liabilities) as of the date of the financial statements and reported income and expenses. The management believes that the estimates used in the preparation of the financial statements are the prudent and reasonable. Future results could differ from these estimated.

2. Fixed Assets:

Fixed assets are stated at cost less accumulated depreciation/amortization (including other expenses related to acquisition and installation) adjusted by revaluation of certain fixed assets.

3. Depreciation / Amortization:

Depreciation is provided on a pro-rata basis on straight line method over the estimated useful lives of the assets determined by Schedule II of the Companies Act, 2013, except for certain assets where lower useful life has been used and for which technical evaluation has been made by the Management. The useful life adopted is as under:

Depreciation of Assets	Useful life (in Years)
Factory Building	30
Plant & Machinery	15
Furniture & Fixtures	10
Office Equipments	5
Computers	6
Vehicles	10
A.C.&A.C.Equipments	15

4. Investments:

Current investments are stated at lower of cost or market value. Long-term investments are stated at cost. Provision for diminution in value of long-term investments is made only if such a decline is other than temporary in the opinion of the management.

5. Inventories:

Inventories are valued at the lower of Cost or Net Realizable Value except stores & spares which is valued at cost.

6. Revenue Recognition:

Sales are accounted for on accrual basis. Interest income from deposits and loans & advances and is recognized on accrual basis.

7. Retirement Benefit:

Provident fund is accounted for on accrual basis while Leave Encashment & Gratuity is accounted for on cash basis.

8. Foreign currency transactions:

Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying the exchange rate between the reporting currency and the foreign currency at the date of the transaction to the foreign currency amount.

9. Provision for Current and Deferred Tax:

Provision for Current Tax is made on the basis of estimated taxable income for the current accounting period and in accordance with the provisions as per Income Tax Act, 1961. Deferred tax resulting from “timing difference” between book and taxable profits 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. The deferred tax asset is recognized and carried forward only to the extent that there is reasonable certainty that the assets will be adjusted in future.

10. Earnings per share (EPS)

Basic EPS:

The earnings considered in ascertaining the Company’s basic EPS comprise the net profit/ (loss) after tax. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year.

Diluted

EPS:

The net profit/ (loss) after tax and the weighted average number of shares outstanding during the year are adjusted for all the effects of dilutive potential equity shares for calculating the diluted EPS.

Note-21 : Additional information :

21.1 Directors’ Remuneration

S. No.	Description	Amount 2021-22 (In Rs.)	Amount 2020-21 (In Rs.)
1	Directors’s Remuneration	1,65,900.00	50,000.00
2	Directors’s Meeting Fee	1,00,000.00	80,000.00
	Total	2,65,900.00	1,30,000.00

21.2 Earnings in Foreign Currency

Agency Commission	NIL	NIL
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21.3 Expenditure in Foreign Currency

S. No.	Description	Amount 2021-22 (In Rs.)	Amount 2020-21 (In Rs.)
1	Capital Machinery	17,96,766.00	-
2	Travelling Expenses	3,44,179.00	-
	Total	21,40,945.00	-

21.4 Related Party Disclosure under Accounting Standard 18

R.K. Khanna & Co. (Chartered Accountants)

Chene Capital Private Limited

Chitra Utsav Video Private Limited

Dellta Sports Private Limited

Key Managerial personnel:

- Anil Kumar Khanna – Managing Director
- Virender Kumar Batra – Independent Director
- Kapil Dutta – Independent Director
- Suman Kapur – Independent Director
- Mrs. Rekha Sharma – Woman Independent Director
- Pravin Raja – Independent Director
- Shashi Shekhar – Company Secretary

UNITED LEASING & INDUSTRIES LIMITED
CIN-LI17100HRI983PLC033460

21.5 Related party transactions

Party	Transaction Nature	Rs.
R.K. Khanna & Co.	Internal Audit Fee	1,00,000
Anil Kumar Khanna – Managing Director	Loan	98,97,455
Chene Capital Private Limited	ICD	5,40,000
Dellta Sports Private Limited	ICD	7,25,000

21.6 Related party closing balances

Name of the Company		Recoverable	Payable
Anil Kumar Khanna	Loan	Nil	1,86,46,990
Chene Capital Pvt. Ltd.	I.C.D	Nil	5,40,000
Dellta Sports Pvt. Ltd.	I.C.D.	Nil	7,25,000

As disclosed by the management every related party transaction is on Arms Length Basis.

21.7 Auditor's Remuneration (Exclusive of GST)

S. No.	Description	Amount 2021-22 (In Rs.)	Amount 2020-21 (In Rs.)
1	Audit Fee	40,000.00	40,000.00
2	Tax Audit Fee	15,000.00	-
	Total	55,000.00	40,000.00

21.8 Previous year figures have been regrouped where necessary.

23.9 As per information available with the management, there are no dues payable to enterprises that are covered under “The Micro, Small and Medium Enterprises Development Act, 2006”.

As per our report of even date

For Ravi Rajan & Co.LLP
(Chartered Accountants)
FRN-009073N

For and on behalf of the Board

CA B.S.Rawat
(Partner)
Membership No. 034159

Anil Kumar Khanna
(Managing Director)
DIN-00207839

Pravin Raja
(Director)
DIN-07564476

Suman Kapur
(Director)
DIN-00590936

Place : New Delhi
Date : May 23, 2022
UDIN : 22034159AJLEIH1317

V.K. Batra
(Director)
DIN-00601619

Pradeep Anand
(Chief Financial Officer)

Shashi Shekhar
(Company Secretary)
ACS No. 30145

UNITED LEASING & INDUSTRIES LIMITED
CIN-LI17100HRI983PLC033460

LINK INTIME INDIA PRIVATE LIMITED
(CATEGORY-I REGISTRAR & SHARE TRANSFER AGENTS)
Noble Heights, 1st Floor, NH-2, C-1 Block LSC, Near Savitri Market, Janakpuri, New Delhi-110058.
Phone No: 011-41410592-93-94 Fax: 011-41410591 E-Mail: delhi@linkintime.co.in

(MANDATORY- FOR SHAREHOLDERS HAVING SHARES IN PHYSICAL FORM AS PER SEBI CIRCULAR)

(Name of the Shareholder)
(Address of the shareholder)

(Unit : United Leasing & Industries Limited)
Folio No./ DP ID /Client ID :

Subject: (i) Seeking copy of PAN Card and Bank details
(ii) Intimation for Dematerialization of Shares

Dear Shareholder,

A. Securities Exchange Board of India (SEBI) has, vide its Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018, mandated the Company/RTA to obtain copy of PAN Card and Bank account details from all the shareholders holding Shares in physical form. The Company/RTA have been directed to exercise enhanced due diligence in case where, inter-alia, these details have not been provided by the shareholder.

Accordingly, you are requested to kindly furnish the following:-

1. Self- attested copy of PAN card of the first shareholder and joint Shareholders, if any.
2. Original cancelled cheque leaf/attested bank passbook showing the name of account holder along with the details mentioned in Annexure '1' below.

You may send the above details (Annexure-A) to Company's RTA i.e. Link Intime India Pvt. Ltd. within 21 days from the receipt of this letter.

B. Further, SEBI has mandated that securities of listed companies can be transferred only in dematerialized form w.e.f. April 1, 2019. Accordingly, the Company/Registrar and Transfer Agent have stopped accepting any fresh lodgment of transfer of shares in physical form. Members holding shares in physical form are advised to avail of the facility of dematerialization.

You are requested to dematerialize your shares at the earliest possible. Dematerialization facility is available both on NSDL and CDSL.

For the purpose of dematerialization, you are requested to contact your Depository Participant (DP) with whom you have opened your Demat Account. In case you have not yet opened your Demat Account, you are requested to contact any DP of your local area.

Thanking you,

For Link Intime India Pvt. Ltd.
(United Leasing and Industries Limited)

Sd/-
Authorised Signatory

UNITED LEASING & INDUSTRIES LIMITED
CIN-LI17100HRI983PLC033460

Annexure 'I'

To
Link Intime India Pvt. Ltd.
(Unit: United Leasing & Industries Limited)
Noble Heights, 1st Floor, NH-2
C-1 Block LSC, Near Savitri Market
Janakpuri, New Delhi-110058.

Dear Sir,

I/We hereby furnish the details as required by you. Kindly record the same and confirm:

Folio No.		
Name of Shareholder (s)		PAN (Enclose self-attested copy of PAN card/s of all holders)
First Holder		
Joint Holder I		
Joint Holder 2		
Bank Account No.(Enclose name printed original cancelled cheque/ attested copy of passbook with details of account holder printed)		
Name of Bank I Branch		
IFSC Code		
MICR No.		
Email ID		
Mobile I Telephone number		
Name of Shareholder (s)		Signature of Shareholder (s)
I.		
II.		
III.		

UNITED LEASING & INDUSTRIES LIMITED
CIN-LI17100HR1983PLC033460

UNITED LEASING & INDUSTRIES LTD.

[Corporate Identification Number – L65910HR1983PLC033460]
Registered Office: Plot No.66, Sector-34, EHTP, Gurugram, Haryana - 122001
Corporate Office: D-41, South Extension, Part-II, New Delhi-110049.
Website: www.ulilltd.com Email:investorrelations@ulilltd.com

**38th Annual General Meeting to be held on Friday, September 23rd, 2021 at 12:30 PM at
Works Office: 14 Kms Gurugram Pataudi Road,Village Jhund Sarai Veeran, Distt. Gurugram, Haryana.**

**PROXY FORM
FORM NO. MGT-I I**

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

Name of member:
Registered Address:
E-mail Id:
Folio No./ Client ID:*
DP ID:*

*Applicable for investors holding shares in electronic form.

I/We _____ being the holder of _____ Equity Shares of United Leasing & Industries Limited, hereby appoint:

I. Name: _____
Address: _____
E-mail Id: _____
Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 38th Annual General Meeting of the members of the Company to be held on Friday, September 23rd, 2022 at 12:30 PM at Works Office of the Company at 14 KMS Gurugram Pataudi Road,Village Jhund Sarai Veeran, Distt. Gurugram, Haryana - 122001 and at any adjournment thereof in respect of such resolutions as are indicated below:

** I wish my above proxy to vote in the manner as indicated below:

Item No.: _____

Voting For/Against: _____

Signed this _____ day of _____ 2022

Signature of Shareholder: _____

Signature of Proxy Holder(s): _____

Note: 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.

UNITED LEASING & INDUSTRIES LIMITED
CIN-LI17100HRI983PLC033460

UNITED LEASING & INDUSTRIES LTD.
[Corporate Identification Number – L65910HRI983PLC033460]
Registered Office: Plot No.66, Sector-34, EHTP, Gurugram, Haryana - 122001
Corporate Office: D-41, South Extension, Part-II, New Delhi-I 10049.
Website: www.ulilltd.com Email: investorrelations@ulilltd.com

**38th Annual General Meeting to be held on Friday, September 23rd, 2022 at 12:30 PM at
Works Office: 14 Kms Gurugram Pataudi Road, Village Jhund Sarai Veeran, Distt. Gurugram, Haryana.**

ATTENDANCE SLIP

DPID-CLID /Folio No. -

Name of Shareholder (s) -

Address -

I /We certify that I am / we are Member(s) / Proxy of the Member(s) of the Company holding _____ shares.

I hereby record my presence at the 38th Annual General Meeting of the Company to be held on Friday, 23rd September, 2022 at 12:30 PM at 14 KMS, Gurugram Pataudi Road, Village Jhund Sarai Veeran, and Distt. Gurugram, Haryana-122001.

.....
Signature of Member / Proxy

Notes:

1. A member or his duly appointed Proxy wishing to attend the meeting must complete this Attendance Slip and hand it over at the entrance.
2. Name of the Proxy in Block letters..... (In case the Proxy attends the meeting)
3. Those that hold shares in Demat form to quote their Demat Account No. and Depository Participant (D.P.) ID. No.
4. Shareholders/proxy holders desiring to attend the meeting may bring his/her copy of Annual Report for reference at meeting.

.....X.....X.....X.....

Electronic Voting Particulars

*Event No.	User ID	Sequence Number

*The EVSN has been mentioned on the address slip of each receiver.

Note: Please read the instructions printed under the Important Notes No.15 to the Notice dated September 30, 2022 of the 38th Annual General Meeting. The voting period starts from 9.00 a.m. (IST) on 20th September, 2022 and ends at 05:00 p.m. (IST) on 22nd September, 2022.

The voting module shall be disabled by Linkintime for voting thereafter.



If, Undelivered, Please Return To:
UNITED LEASING & INDUSTRIES LIMITED
D-41, South Extension, Part-II, New Delhi-110049