



# UNITED LEASING & INDUSTRIES LIMITED

Regd. Office : Plot No. 66, Sector-34, EHTP, Gurgaon-122001 (haryana)  
email id : investorrelations@uliltd.com, website : www.uliltd.com  
CIN : L65910HR1983PLC033460

Date: 13.09.2023

The Dy. Manager,  
Listing Department,  
BSE Limited,  
25<sup>th</sup> Floor, P.J. Towers,  
Dalal Street, Fort,  
Bombay-400001

## **Sub: Notice of 39th Annual General Meeting**

**Re: BSE Script Code: 507808**

Pursuant to Regulation 30 and 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Please find enclosed herewith the notice of the 39th Annual General Meeting of the company scheduled to be held on Thursday, 28th September, 2023 at 10:30 AM at Plot No. 66, Sector 34, EHTP Gurgaon, Haryana 122001.

There was government notification for closure of all offices due to road closure and high Security alert because of G20 summit held in Delhi our correspondence office was closed and the vendors associated with it were also closed, and it effected our work. We request you to kindly condone the delay.

The Notice and the Annual Report are also uploaded at the Company's website at [www.uliltd.com](http://www.uliltd.com).

Kindly take the same on your records.

Thanking You.

Your's faithfully,  
For **United Leasing & Industries Limited**

Anil Kumar  
Khanna

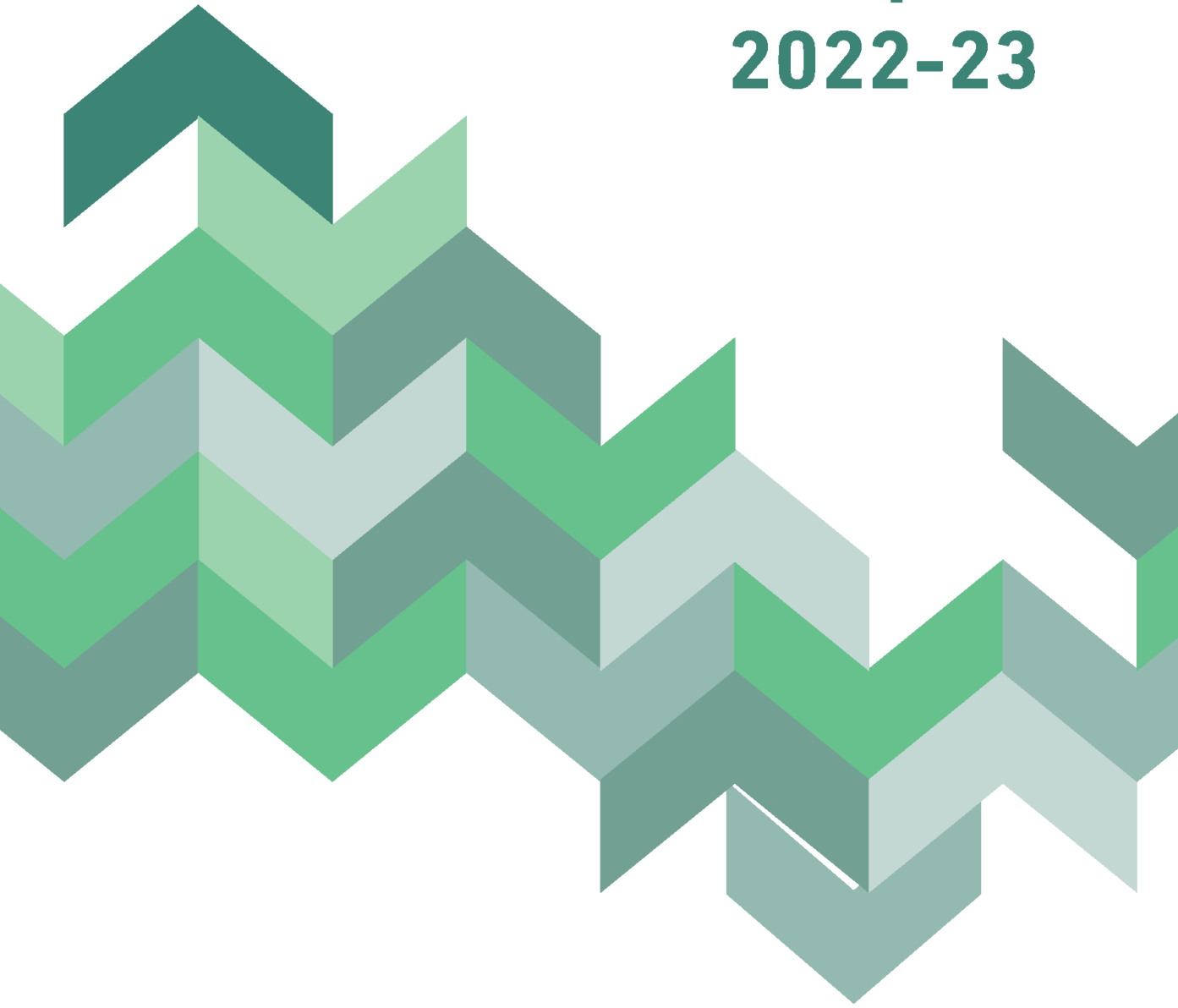
Digitally signed by  
Anil Kumar Khanna  
Date: 2023.09.13  
18:19:44 +05'30'

**Anil Kumar Khanna**

(Managing Director)



# 39th Annual Report 2022-23



**UNITED LEASING & INDUSTRIES LIMITED**



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### DIRECTORS

Mr. Anil Kumar Khanna  
Mr. Virendra Kumar Batra  
Mr. Kapil Dutta  
Mr. Suman Kapur  
Mr. Harish Rawat

### CHIEF FINANCIAL OFFICER

Mr. Harish Rawat

### STATUTORY AUDITORS

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

### INTERNAL AUDITOR

R.K. Khanna & Co.

### 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 & SHARETRANSFER 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](mailto:delhi@linkintime.co.in)**

[www.uliltd.com](http://www.uliltd.com)

[investorrelations@uliltd.com](mailto:investorrelations@uliltd.com)

### WEBSITE

### INVESTOR E-MAIL



## NOTICE TO SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT THE 39TH ANNUAL GENERAL MEETING OF THE MEMBERS OF UNITED LEASING & INDUSTRIES LIMITED WILL BE HELD ON THURSDAY, THE 28TH DAY OF SEPTEMBER, 2023 AT PLOT NO 66, SECTOR 34, EHTP GURGAON, HARYANA 122001 AT 10:30 AM TO TRANSACT THE FOLLOWING BUSINESS:

### ORDINARY BUSINESS:

**Item No. 1** To receive, consider, approve and adopt the Audited Financial Statements of the company for the financial year ended 31st March, 2023, together with the reports of Director's and Auditor's thereon and in this regard to pass the following resolution as an Ordinary Resolution.

“**RESOLVED THAT** the Audited Financial Statements of the company for the financial year ended 31st March, 2023 together with the reports of the Director's and Auditor's thereon be and are hereby received, considered, approved and adopted.”

### SPECIAL BUSINESS:

**Item No. 2** **Approval of the Re-appointment of Mr. Anil Kumar Khanna as Managing Director**

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

“**RESOLVED THAT THAT** in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) thereto or re-enactment thereof for the time being in force) and pursuant to Articles of Association of the company and subject to any other approvals as may be required, the consent of the members of the company be and is hereby accorded for re-appointment of Mr. Anil Kumar Khanna (DIN00207839), as the Managing Director of the company, for a period of one year with effect from 28th September, 2023, and the payment of such remuneration as may be determined by the Board or any of its Committee, from time to time, within maximum limits of remuneration for Managing Director approved by the members of the company on such terms and conditions as set out in the foregoing resolution and the explanatory statement annexed hereto.

**Item No. 3** **To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:**

“**RESOLVED THAT** Reg. 23 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification (s) or re-enactment thereof for the time being in force), consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution) for entering into transactions, contracts or arrangements on such terms and conditions as the Board may think proper and beneficial upto the amount of 50 Crores.”

**FURTHER THAT** the Board be and is hereby authorized to negotiate and settle the terms and conditions of related party transactions and all other matters incidental thereto and to give such direction as considered necessary including delegating all or any of the powers herein conferred to any committee of directors, , managing director, whole time director(s), director(s) and/or any officers of the Company, and authorize them to sign and execute all agreements, applications, contracts, deeds, and/or documents that may be required, on behalf of the Company and the Board hereby further authorized to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental thereto without being required to seek any further consent or approval thereto, for the purpose of giving effect to this resolution.”

**Item No. 4**      **To consider and if thought fit to pass with or without modification, following resolution as a Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013 (“the Act”) read any, of the Act (including any modification or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include, unless the context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution), to

- (i) give any loan to any person or other body corporate;
- (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person and
- (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company, subject however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of Rs. 1000 Crores (Rupees One Thousand Crores only) over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013

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

Sd/-  
**Anil Kumar Khanna**  
**(Managing Director)**

**Date: 12th August, 2023**  
**Place: Gurugram**

## **IMPORTANT NOTES:**

### **1. EXPLANATORY STATEMENTS**

An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") in respect of items nos. 2 to 4 of the Notice set out above, is annexed hereto. The Board of Directors have considered and decided to include items nos. 2 to 4 as Special Business as they are unavoidable in nature. The relevant details as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") of person seeking appointment as Director is also annexed. The Explanatory statement pursuant to section 102 of the Companies Act, 2013 in respect of the business under Item Nos. 2 to 4 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 Members 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 22nd September, 2023 to 27th September, 2023 (Both days inclusive).

4. In accordance with the provisions of the Act, read with the Rules made thereunder and General Circular No. 10/2022 dated 28th December, 2022, other Circulars issued by the Ministry of Corporate Affairs ("MCA") from time to time, and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January, 2023 issued by the Securities and Exchange Board of India ("SEBI") ("the Circulars"), companies are allowed to hold Annual General Meeting ("AGM") through video conference/other audio visual means ("VC/OAVM") upto 30th September, 2023, without the physical presence of the Members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC/OAVM.
5. The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company i.e. Plot No 66, Sector 34, EHTP Gurgaon Haryana 122001 which shall be the deemed venue of the AGM. The route map for the venue of the AGM is therefore attached.
6. Link Intime India Private Limited the Company's Registrar and Transfer Agent will provide the facility for voting through remote e-voting for participating at the AGM.
7. Corporate Members intending to authorize their representatives to attend the meeting pursuant to Section 113 of the Act, are requested to email certified copy of the Board / governing body resolution / authorization etc. authorizing their representatives to attend and vote on their behalf. The documents should be emailed to [investorrelations@uliltd.com](mailto:investorrelations@uliltd.com)

### **DISPATCH OF ANNUAL REPORT, PROCESS FOR REGISTRATION OF EMAIL ID FOR OBTAINING COPY OF NOTICE AND ANNUAL REPORT:**

8. In accordance with the provisions of the MCA and SEBI circulars, the AGM Notice along with the Annual Report of United Leasing And Industries Limited are being sent through email only to Members whose email IDs are registered with Link Intime India Private Limited, National Securities Depository Limited ("NSDL") and / or Central Depository

Services (India) Limited ("CDSL") (collectively referred to as Depositories or NSDL / CDSL).

9. The AGM Notice and the Annual Report are available at [www.ulilltd.com](http://www.ulilltd.com), the website of Link Intime India Private Limited at <https://linkintime.co.in/> and also on those of the BSE Limited at [www.bseindia.com](http://www.bseindia.com).
10. Members who have still not registered their email IDs are requested to do so at the earliest. Members holding shares in electronic mode can get their email ID registered by contacting their respective Depository Participant(s) ("DP"). - Members holding shares in physical mode are requested to register their email ID with the Company or Link Intime India Private Limited, for receiving the AGM Notice and Annual Report. Requests can be emailed to [investorrelations@ulilltd.com](mailto:investorrelations@ulilltd.com) or by logging into <https://www.ulilltd.com/> [https://linkintime.co.in](https://linkintime.co.in/). We urge Members to support this Green Initiative effort of the Company and get their email ID registered.

#### **PROCEDURE FOR REMOTE E-VOTING AND VOTING DURING THE AGM:**

11. Members are requested to attend and participate at the ensuing AGM and cast their vote either through remote e-voting facility or through e-voting facility to be provided during AGM.
12. The facility of e-voting during the AGM will be available to those Members who have not cast their vote by remote e-voting. Members, who cast their vote by remote e-voting, may attend the AGM, but will not be entitled to cast their vote once again on the resolutions. If a Member casts votes by both modes i.e. voting at AGM and remote e-voting, voting done through remote e-voting shall prevail and vote at the AGM shall be treated as invalid.
13. In case of any query and / or assistance required, relating to attending the AGM, Members may refer to the Help & Frequently Asked Questions ("FAQs") and 'AGM user manual available at the download Section of <https://linkintime.co.in/> or contact phone- 91 11 49411000 (Extn: 7109) for any further clarifications / technical assistance that may be required.
14. In compliance with the provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Listing Regulations read with SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 relating to 'e-voting Facility Provided by Listed Entities' ("SEBI e-voting Circular"), the Company is pleased to provide to Members facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means through e-voting services arranged by Link Intime India Private Limited. Members may cast their votes using an electronic voting system from a place other than the venue of the AGM ("remote e-voting").
15. The remote e-voting period commences on Monday, 25th September, 2023 (9:00 a.m. IST) upto Wednesday, 27th September, 2023 (5:00 p.m. IST). During this period, Members of the Company holding shares either in physical form or in demat form, as on the cut-off date i.e. Thursday, 21st September, 2023 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by Link Intime India Private Limited for voting thereafter. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently.
16. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
17. Any person holding shares in physical form and non-individual shareholders holding shares as on the cut-off date, may obtain the login ID and password by sending a request at <https://linkintime.co.in/>. In case they are already registered with Link Intime India Private Limited for remote e-voting, they can use their existing User ID and password for voting.
18. In terms of SEBI e-voting Circular, e-voting process has been enabled for all 'individual demat account holders', by way of a single login credential, through their demat accounts / websites of Depositories / DPs.
19. Individual Members having demat account(s) would be able to cast their vote without having to register again with the e-voting service provider ("ESP") i.e. Link Intime India Private Limited, thereby not only facilitating seamless authentication but also ease and convenience of participating in the e-voting process. Members are advised to update their mobile number and e-mail ID with their DPs to access the e-voting facility.
20. **The process and manner for remote e-voting and joining and voting at the AGM are explained below:**
  - i. Access to Depositories e-voting system in case of individual Members holding shares in demat mode.

- ii. Access to Link Intime India Private Limited e-voting system in case of Members holding shares in physical and non-individual Members in demat mode.
- iii. Access to join the AGM on Link Intime India Private Limited system and to participate and vote thereat.

**Remote e-Voting Instructions for shareholders:**

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

**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.

**UNITED LEASING & INDUSTRIES LIMITED**  
CIN-LI7100HRI983PLC033460

**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](mailto: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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 022 - 4886 7000 and 022 - 2499 7000
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**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 is 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 abovementioned depository/ depository participants website.

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

Sd/-  
**Anil Kumar Khanna**  
**(Managing Director)**

**Date: 12th August, 2023**  
**Place: Gurugram**

**UNITED LEASING & INDUSTRIES LIMITED**  
CIN-LI7100HRI983PLC033460

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

**Item No.2:**

The Company had appointed Mr. Anil Kumar Khanna (DIN 00207839) as Managing Director of the Company for a period of one year till the ensuing AGM in 2024. The Members had subsequently approved the said appointment and terms of his remuneration. Anil Kumar Khanna (DIN 00207839) is a Managing Director of the Company having over a huge industrial experience in various fields across multiple industries.

His current term of appointment as the Managing Director of the Company expired on 27th September 2023. Considering his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business, the services of Anil Kumar Khanna (DIN 00207839) should be available to the Company for a further period of 1 (one) year with effect from 28th September 2023.

As per the provisions of the Act and the Articles of Association of the Company, the Nomination and Remuneration Committee of the Board and the Board of Directors have, at their meetings held on 12th August 2023 re-appointed him as Managing Director of the Company for a further period of 1 (One) year with effect from 12th August 2023.

The terms and conditions of appointment of above Managing Director shall be open for the inspection by the Members at the registered office of the company any working day during business hours of the company up to the date of Annual General Meeting.

Mr.

<b>Full Name</b>	Anil Kumar Khanna
<b>Date of Birth</b>	17/07/1953
<b>Father's Name</b>	Raj Kumar Khanna
<b>DIN No.</b>	00207839
<b>PAN</b>	AAEPK1931G
<b>Number of Directorship in other Companies</b>	13
<b>Membership/Chairmanship in committees of other Companies</b>	0
<b>Terms and Conditions of Appointment</b>	As per the Resolution at Item No.2 of the Notice convening the meeting, Mr. Anil Kumar Khanna is proposed to be appointed as Managing Director of the Company
<b>Relationship with other Directors/Key Managerial Personnel</b>	Not related to any Director/Key Managerial Personnel

None of the Directors, Key Managerial Personnel and relatives thereof other than Mr. Anil Kumar Khanna is concerned or interested in the Resolution at Item No. 2 of the Notice.

**Item No. 3**

The provision of Section 188 of the Companies Act, 2013 read with rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014 prescribe certain procedure for approval of related party transactions. The Regulation 23 of the SEBI (LODR) Regulations, 2015 has also prescribed seeking of shareholders' approval for material related party transactions. As per Regulation 23 of the SEBI (LODR) Regulations, 2015 all transactions which are material in nature entered by the Company, need the approval of shareholders.

Transaction that are already entered or to be entered with the related parties under the resolution mentioned above will be in ordinary course of business and are continuous in nature and are not for a specific period.

Terms and conditions will certainly be at arm's length basis. All factors relevant to the respective contracts will be with the prior



approval of Audit Committee and the Board of Directors. The transactions with such related parties might trigger materiality in nature and require the approval of the shareholders of the Company by way of Ordinary resolution.

The transactions with the related parties may or may not be continuous in nature and may or may not be for a specific period and may or may not be material in nature, but in order to ensure compliance with the sections and regulations of Companies Act, 2013 and SEBI LODR Regulations, The Board recommends the resolution set forth in Item No. 3 for the approval of the members.

**Item No. 4**

The Company has been making investments in, giving loans and guarantees to and providing securities in connection with loans to various persons and bodies corporate (including its subsidiary) from time to time, in compliance with the applicable provisions of the Act. The provisions of Section 186 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, as amended to date, provides that no company is permitted to, directly or indirectly, (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more. Further, the said Section provides that where the giving of any loan or guarantee or providing any security or the acquisition as provided under Section 186(2) of the Act, exceeds the limits specified therein, prior approval of Members by means of a Special Resolution is required to be passed at a general meeting.

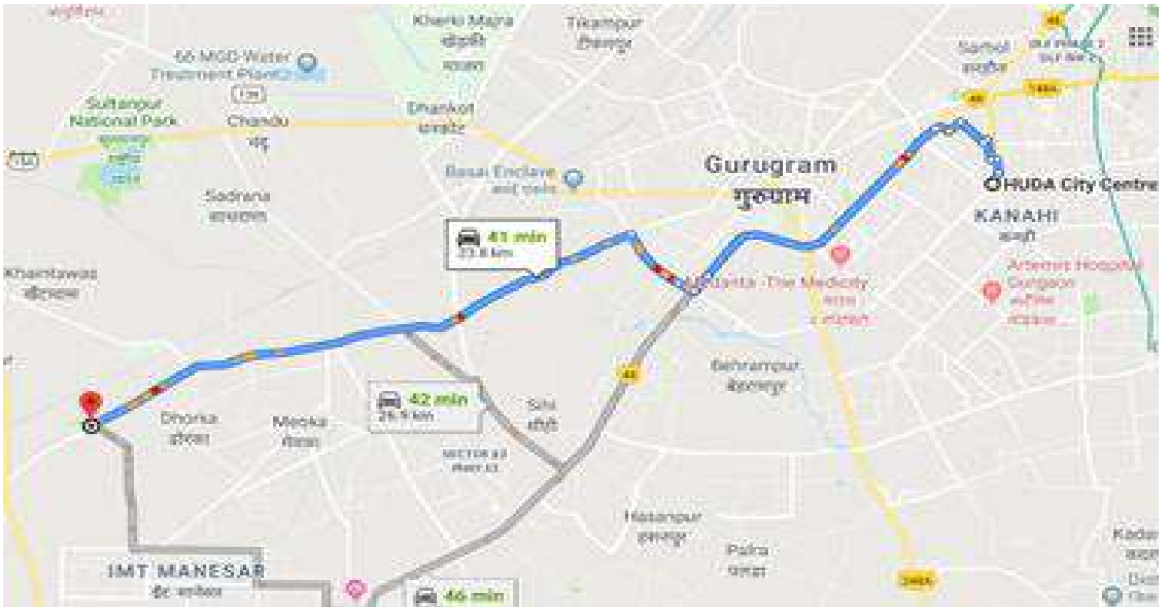
In view of the above and considering the long term business plans of the Company, which requires the Company to make sizeable loans / investments and issue guarantees / securities to persons or bodies corporate, from time to time, prior approval of the Members is being sought for enhancing the said limits.

Hence, the Special Resolution at Item No.4 of the Notice, notwithstanding the fact that the same exceeds the limits provided under Section 186 of the Act.

The Directors recommend the Special Resolution as set out at Item No.4 of the accompanying Notice, for Members' approval. None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution.



**ROUTE MAP OF THE VENUE OF THE AGM**



## DIRECTORS' REPORT

To

The Members,

Your Directors are pleased before you the 39th Annual Report together with the Audited Financial Statements for the Financial Year ended 31st March 2023

### FINANCIAL RESULTS

The summarized financial results of the Company for the year ended 31st March 2023 and for the previous year ended 31st March, 2022 are as follows:

Particulars	Year Ended 31.03.2023	Year Ended 31.03.2022
Revenue from Operations	1044.45	523.00
Other Income	2.98	2.30
Total Revenue	1047.43	525.31
Operating Expenses	912.47	381.77
Profit before Finance Cost, Depreciation & Amortization Exp.	134.96	143.54
Depreciation & Amortization Exp.	50.69	39.30
Financial Expenses	28.68	37.19
Profit before Exceptional Items	55.58	67.05
Exceptional Items	-	-
Profit/(Loss) after Exceptional Items	55.58	67.05
Provision for Tax	12.59	10.46
Profit/(Loss) after Tax	42.99	56.59
Earnings per share		1.89
- Basic	1.43	1.89
- Diluted	1.43	

### PERFORMANCE HIGHLIGHTS

During the year, the turnover of the Company is Rs. 1044.45 Lacs as against the previous year turnover of Rs.523.00 Lacs. The profit before finance cost, Depreciation and Amortization is Rs.134.96 Lacs in current year (previous year Rs.143.54 Lacs), and after exceptional items and tax Profit is Rs. 55.58 Lacs against previous year profit of Rs.67.05 Lacs.

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

### DIVIDEND

During the financial year 2022-2023 no dividend was declared by the Board of Directors of the Company.

### FIXED DEPOSITS

There are no Fixed Deposits as on 31st March 2023.

### 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.

### SHARE CAPITAL

As on 31st March, 2023, the authorized, issued, subscribed and paid-up share capital is as follows:

# UNITED LEASING & INDUSTRIES LIMITED

CIN-LI7100HRI983PLC033460

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 31.03.2023 follows:

NSDL	:	1070334 Shares
CSDL	:	59463 Shares
Physical	:	1870203 Shares

## DIRECTORS AND KEY MANAGERIAL PERSONNEL

Mr. Anil Kumar Khanna-	Managing Director/ Executive Director
Mr. Kapil Dutta	Independent Director/ Non-Executive Director
Mr. Suman Kapur	Independent Director/ Non-Executive Director
Mr. Suman Kapur	Independent Director/ Non-Executive Director
* Ms. Rekha Sharma	Women and Independent Director/ Non-Executive Director
**Mr. Pradeep Anand	Chief Financial officer
***Mr. Harish Rawat	Executive Director/Chief Financial officer
**** Mr. Shashi Shekhar	Company Secretary & Compliance Officer

There are few changes in Key Managerial Personnel and management during the Financial Year. A brief description is given hereunder:

\*Ms. Rekha Sharma, Women and Independent Director/ Non-Executive Director of the company resigned from her directorship with effect from dated 30th May, 2023

\*\*Mr. Pradeep Anand, Chief Financial officer of the company resigned from his office with effect from dated 30th May, 2023

\*\*\*Mr. Harish Rawat appointed as the Executive Director/Chief Financial officer of the company with effect from dated 30th May, 2023

\*\*\*\*Mr. Shashi Shekhar has resigned from the post of Company Secretary & Compliance Officer of the Company with effect from dated 21st June, 2023.

## MEETINGS OF INDEPENDENT DIRECTORS

The Company's Independent Directors meet at least once in every year without the presence of Non-Independent Directors and Management Personnel. Such meetings are conducted to enable Independent Directors to discuss matters pertaining to the Company's affairs and put forth their views to the other Independent Directors. Independent Directors take appropriate steps to present their views to the Board.

The Independent directors met two times during the financial year 2022-23 on 23th May, 2022 and 17th January, 2023.

The Independent Directors at the meeting, inter alia, reviewed the following:

- Performance of Non-Independent Directors and Board as a whole.
- Performance of the Chairman of the Board, taking into account the views of Executive Directors and Non-Executive Directors.
- Assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The declaration of Independent Director is attached as per **Annexure 'A'**

# UNITED LEASING & INDUSTRIES LIMITED

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## MEETINGS OF THE BOARD AND MEMBERS:

The strength of Board of Directors as on March 31, 2023 was 5 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 a promoter Director. The Board Members met Six times during the financial year 2022-23 on 23rd May 2022, 10th August 2022, 02nd September 2022, 14th November 2022, 17th January 2023 and 13th February 2023/ The attendance of meeting is given hereunder

Date of Meetings	Board Strength	No. of Directors present
23rd May, 2022	05	05
10th August , 2022	05	05
02nd September, 2022	05	05
14th November , 2022	05	05
17th January , 2023	05	05
13th February, 2023	05	05

The maximum time gap between any two meetings was not more than 120 days.

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	06	Yes	13	Nil	ULIL
Mr. Kapil Dutta	00964585	I.D.	06	Yes	04	01	Nil
Mr. Virendra Kumar Batra	00601619	I.D.	06	Yes	05	03	02
Mr. Suman Kapur	00590936	I.D.	06	Yes	03	02	01
*Mrs. Rekha Sharma	06987967	I.D.	06	Yes	03	01	Nil
**Mr. Harish Rawat	06918651	E.D.	-	-	-	-	-

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

• Ms. Rekha Sharma, Women and Independent Director/ Non-Executive Director of the company resigned from her directorship with effect from dated 30th May, 2023

\*\*Mr. Harish Rawat appointed as the Executive Director/ Chief Financial officer of the company with effect from dated 30th May, 2023.

## 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 Regulations. The Committee also act 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 2022-23 on 23rd May 2022, 10th August 2022, 14th November 2022, and 17th January 2023.

**UNITED LEASING & INDUSTRIES LIMITED**  
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The attendance of meeting is given hereunder:

Name	Chairman/Member	No. of Meeting (s) attended
Mr.Virendra Kumar Batra	Chairman	4
Mr.Suman Kapur	Member	4
Mr. Kapil Dutta	Member	4

**NOMINATION & REMUNERATION COMMITTEE:**

The Nomination & Remuneration Committee constituted by the Board of Directors consists of 3 non-executive independent/ non independent directors.

**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 23rd May 2022, 10th August 2022, 14th November, 2022 and 17th January 2023. The attendance of meeting is given hereunder:-

Name	Chairman/Member	No. of Meetings attended
Mr.Virendra Kumar Batra	Chairman	04
Mr.Suman Kapur	Member	04
Mr. Kapil Dutta	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 2022-23 on 23rd May 2022, 10th August 2022, 14th November, 2022 and 17th January 2023:

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	04
*Ms. Rekha Sharma	Member	04

\*Ms. Rekha Sharma, Women and Independent Director/ Non-Executive Director of the company resigned from her directorship with effect from dated 30th May, 2023

## **SHARE TRANSFER/TRANSMISSION COMMITTEE**

The Share Transfer comprises of following members:

Mr. Anil Kumar Khanna	-	Member
Mr. Virendra Kumar Batra	-	Member
Mr. Kapil Dutta	-	Member

## **CORPORATE SOCIAL RESPONSIBILITY (CSR)**

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

With the enactment of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility) Rules, 2014 read with various clarifications issued by the Ministry of Corporate Affairs every Company having the net worth of Rs.500 Crores or more turnover of Rs.1000 Crores or more or net profit of Rs.5 Crores or more during any financial year have to spend at least 2% of the average net profit of the Company made during the three immediately preceding financial years.

In pursuance of the Companies Act, 2013 and the Companies (Corporate Social Responsibility) Rules, 2014, the above rules are not applicable to the company during the year.

## **COMPLIANCE UNDER THE COMPANIES ACT 2013 AND ADDITIONAL SEBI STIPULATIONS**

The Companies Act, 2013 (Act) came into force substantially from 01st April, 2014. Also, SEBI in its master circular dated 17th April, 2014 notified additional requirements on corporate governance which will be effective from 01st October 2014. The Act and the SEBI stipulations set the tone for a more modern legislation which enables growth, greater regulation and self-governance of India's corporate sector. The Act and SEBI's requirements are expected to improve corporate governance norms, enhance the accountability of companies and their auditors, improve transparency and protect the interest of investors, particularly small ones.

These requirements substantially increase the compliance requirements for companies. The Company is taking all the necessary steps to be compliant with the Act within the time stipulated

## **CORPORATE GOVERNANCE REPORT**

As per Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate section on Corporate Governance Practices followed by the Company is provided elsewhere in this 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.

## **FORMAL EVALUATION**

Pursuant to the provisions of the Companies Act, 2013 and the Clauses of the Listing Agreement/ Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Independent Directors on the Board carried out an annual evaluation of its own, its Committees, the Chairperson and the Directors. Thereafter, it was discussed that during the financial year, the Board delivers its responsibilities by following ways:

**Strategy:** Board effectively provides strategic directions to the company.

**Performance of Management:** Board provides effective directions on key decisions impacting the performance of the company, effectively reviews the financial performance of the company and suggests corrective actions.

**Governance & Compliance:** Board strives towards adapting best practices in governance while also fully complying with the laws of land.

**Overall:** The process for setting the board agenda is transparent, realistic to the current needs and meeting material is shared well in time. The frequency and duration of the board meetings are adequate to ensure a proper discharge of all the responsibilities. Over all board meeting is held in open and objective manner where there is adequate opportunity for members to share their views.

Performance of Non-Independent Directors: the Non Independent directors on the Board have played a good role in better corporate governance. The Board received required disclosures from them. Based on formal and informal appraisals, the Non Independent directors have played role in good governance and handling of day to day affairs efficiently, cost cuttings, market strategies, expansion and growth of Company.

Technology up gradation: ID's discussed and concluded that Company uses latest available technology in its manufacturing operations.

Marketing and Sales: The Company has a team of Experienced Marketing/ Sales Team who looks after their functions diligently and their performance can be adjudged by operational results.

#### **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 has not granted any loan during the period under review..

#### **VIGIL MECHANISMANDWHISTLE 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](http://www.uliltd.com)

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

The Company has zero tolerance towards sexual harassment at workplace and has adopted a policy to abide by letter and spirit requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder. During the year, Company has not received any complaint of sexual harassment.

Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Number of complaints filed during the financial year	NIL
Number of complaints disposed of during the financial year	NIL
Number of complaints pending as on end of the financial year	NIL

## 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 up gradation of these machines on phase manner which is likely to bring higher efficiency in the coming years.

## FOREIGN EXCHANGE EARNINGS AND OUTGO

Total Foreign exchange earned	:	Rs. Nil
Total Foreign exchange used	:	Rs. 20,21,724

## 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 has 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, 2023.

The Secretarial Audit Report for the year ended 31st March, 2023 is annexed herewith as 'Annexure-B 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'.

## 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.

## INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to financial statements and dedicated Internal Auditor to ensure its adequacy. The scope and authority of the Internal Auditor is well defined in the organization. To maintain its objectivity and independence, the Internal Auditor reports to the Chairman of the Audit Committee of the Board. The Internal Auditor monitors and evaluates the efficacy and adequacy of internal control systems in the Company, its compliance with operating systems, accounting procedures and policies of the Company. Based on the report of the Internal Auditor, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions suggested are presented to the Audit Committee of the Board.

The Statutory Auditor of the Company has also given an opinion that the Internal Financial Controls over Financial Reporting are adequate and are operating effectively at the end of the financial.

## EVENT BASED DISCLOSURE

**During the year under review, the Company has not taken up any of the following activities:**

1. Issue of sweat equity share: The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1) (d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014.



2. Issue of shares with differential rights: The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a) (ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014.
3. Issue of shares under employee's stock option scheme: The Company has not issued any equity shares under Employees Stock Option Scheme during the year under review and hence no information as per provisions of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014.
4. Disclosure on purchase by company or giving of loans by it for purchase of its shares: The Company did not purchase or give any loans for purchase of its shares.
5. Preferential Allotment of Shares: The Company did not allot any shares on preferential basis during the period under review.

**SIGNIFICANT AND MATERIAL ORDERS:**

There is no significant and material order passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations in future.

**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:

- (i) In preparation of the annual accounts the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year March 31, 2023 and the profit of the company for that period;
- (iii) The Directors have been taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing / detecting fraud and other irregularities;
- (iv) The Directors have prepared the annual accounts on a going concern basis.
- (v) The Directors, in case of listed Company, have laid down internal financial controls to be followed by the company and that such financial controls are adequate and operating effectively.
- (vi) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**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: 12th August 2023**  
**Place: Gurugram, Haryana.**

## MANAGEMENT'S DISCUSSION & ANALYSIS REPORT 2022-23

### BUSINESS SEGMENT-TEXTILES

#### INDUSTRY SCENARIO

The year 2022 proved to be a tumultuous period for the global economy with the ongoing war still continuing it had huge impact on the world economy and with the rising inflation across USA & Europe there has been a downfall in the exports of readymade garments to these countries.

United Leasing & Industries Ltd is having a manufacturing unit of embroidered fabrics in Gurugram and has significant holding of real estate land parcel in the district of Gurugram in Haryana India.

The Company is well positioned in terms of capacities, capabilities and established relationships to capitalize on market opportunities. While market conditions will be competitive, we see incremental opportunities in both domestic and overseas market

### GOVERNMENT POLICES

Taking steps forward towards the vision of an 'Aatmanirbhar Bharat', Government led by Hon'ble Prime Minister, Shri Narendra Modi, has approved the PLI Scheme for Textiles for MMF Apparel, MMF Fabrics and 10 segments/ products of Technical Textiles with a budgetary outlay of Rs. 10,683 crore.

PLI scheme for Textiles will promote production of high value MMF Fabric, Garments and Technical Textiles in country. The incentive structure has been so formulated that industry will be encouraged to invest in fresh capacities in these segments. This will give a major push to growing high value MMF segment which will complement the efforts of cotton and other natural fibre-based textiles industry in generating new opportunities for employment and trade, resultantly helping India regain its historical dominant status in global textiles trade.

In addition, priority will be given for investment in Aspirational Districts, Tier 3, Tier 4 towns, and rural areas and due to this priority Industry will be incentivized to move to backward area. This scheme will positively impact especially States like Gujarat, UP, Maharashtra, Tamil Nadu, Punjab, AP, Telangana, Odisha etc.

It is estimated that over the period of five years, the PLI Scheme for Textiles will lead to fresh investment of more than Rs. 19,000 crore, cumulative turnover of over Rs. 3 lakh crore will be achieved under this scheme and, will create additional employment opportunities of more than 7.5 lakh jobs in this sector and several lakhs more for supporting activities. The textiles industry predominantly employs women, therefore, the scheme will empower women and increase their participation in formal economy.

### OUTLOOK

The textile and apparel sector is a major contributor to India's total export earnings. Currently, it contributes to 9% of total export earnings of India. India's textile and apparel exports in 2021-22 was US\$ 43 billion and is estimated to be US\$ 40 billion in 2022-23. With global buyers looking for alternatives to China, India has a good opportunity to increase its global export share. Indian government is also pushing for more investments aggressively through schemes like PLI to increase the product basket and increase exports. Accordingly, India's exports are projected to reach US\$ 100 billion by 2030, growing at a CAGR of 10%. India's apparel exports are forecasted to reach US\$ 45 billion by 2030 growing at 12.1% CAGR since 2021 while textile exports growing at the rate of 8.2% CAGR is likely to reach US\$ 55 billion by 2030. India's exports are anticipated to grow along with the growth in global trade and India is expected to increase its share from the current 5% to 8% by 2030.

India's economy was also affected by the global macro factors; however, India has still outperformed the global average due to strong domestic demand fundamentals. For the textile and apparel industry, manufacturing has declined in the year 2022 as a result of lower global demand. Subsequently, Index of Industrial Production (IIP) has declined by 21% for apparel and 12% for textiles in the period 21-Dec, 2022.

The offtake for apparel in US and EU markets were subdued in 2022 as a result of high inventory build-up by US brands and retailers caused by supply chain issues. Further, inflationary pressures have slowed the market causing ripple effect on the supply chain and manufacturing. As the inflation subsides and interest rates start to decline, the demand is expected to increase and positively.

With the increasing purchasing power and a flourishing middle-class population in India, consumer confidence index is on a constant rise and has grown from 63.7 in January 2022 to 84.8 in January 2023. To further meet demands of global buyers, the Indian government is also focusing on infrastructure spending and encouraging industries to invest through various schemes like PLI across industries, which will further facilitate growth in the economy in the future. The company being into textile business is positive about the growth of the business in the coming years.

### **OPPORTUNITIES, THREATS, RISK & CONCERNS**

The Company, like any other enterprise, is exposed to business risk which can be internal risks as well as external risks. Any unexpected changes in regulatory framework pertaining to fiscal benefits and other related issues can affect our operations and profitability. A key factor in determining a Company's capacity to create sustainable value is the ability and willingness of the Company to take risks and manage them effectively and efficiently. However, the Company is well aware of the above risks and as part of business strategy has put in a mechanism to ensure that they are mitigated with timely action. The Company has an elaborate Risk Management Framework, which is designed to enable risks to be identified, assessed and mitigated appropriately.

### **RESEARCH & DEVELOPMENT**

Your Company continues to derive sustainable benefit from the strong foundation and long tradition of Research & Development (R&D), which differentiates it from many others. New products, processes and benefits flow from work done by the team of in house designers. This allows us to enhance quality, productivity and customer satisfaction through continuous innovation. In order to successfully carve a niche of our own we need to develop a vital competitive edge in the design development to stay ahead of the competition.

### **ENVIRONMENT, OCCUPATIONAL HEALTH SAFETY**

Company's Environment, Health & Safety (EHS) strategies are directed towards achieving the greenest and safest operations by optimizing natural resource usage and providing a safe and healthy workplace. Systemic and structured efforts continue to be made towards natural resource conservation by continuously improving resource-use efficiencies.

### **PEOPLE HEALTH & WELLBEING CONCERNS**

At our company we are committed to their continuous learning and professional growth which sets us apart as an employer of choice. Our programs are strategically aligned with our business objectives and are designed to address current and future skill gaps thereby ensuring our workforce remains agile and ready to embrace the changing landscape. Our career progression initiative – provides employees a transparent and structured process to help take on larger roles within the company. As part of our organizational assessment process, we utilize a holistic approach that blends both Machine Learning and Human Intervention for strategic evaluation of employee performance and potential to provide critical feedback for employee development. Our progressive policies and practices such as Flexi-time policy, Equal Employment Opportunity policy. It reflects our deep concern for health, happiness and wellness of each of our employees.

The primary objective of United Leasing and Industries Limited ("the Company") is to bring about organizational effectiveness by helping employees achieve their personal goals in a manner that enhances the overall performance of the Company.

The fundamental driver of any Company is its people and Industry, there has always been extended focus on the Management of Human Resources. It is widely recognized that the Company's employees are the most valuable asset to the organization and will play a pivotal role in helping the business overcome its present challenges. The belief is that with a well-motivated and energized work force, nothing is impossible.

### **CORPORATE GOVERNANCE REPORT AND MANAGEMENT DISCUSSION & ANALYSIS REPORT**

The Corporate Governance Report, together with the Certificate from the secretarial auditor of the Company regarding compliance of conditions of Corporate Governance as stipulated in Schedule V of Regulation 34(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is included in the Annual Report. A separate section on Management Discussion and Analysis Report (MDA) is included in the Annual Report as required under Regulation 34(2)(e) of the SEBI Listing Regulations.

#### **APPRECIATIONS AND ACKNOWLEDGEMENTS**

Your Directors place on record their deep appreciation to employees at all levels for their hard work, dedication and commitment, in particular during this unprecedented year. The Directors place on record their special gratitude toward the front line employees who were working in our factories and in the market to ensure that the Company's products reach to the consumers.

#### **RISK MANAGEMENT SYSTEM**

The Company's business is exposed to both external and internal risks. Your Company has incorporated processes and systems to proactively monitor, manage and mitigate these risks along with appropriate review mechanisms. The Company has an elaborate Risk Management Framework, which is designed to enable risks to be identified, assessed and mitigated appropriately.

A Risk governance structure is also in place for managing and reporting of risks, which starts with the divisional risk owners and divisional risk officers to the chief risk officer and the Risk Management Committee to the Board

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

**Sd/-  
Anil Kumar Khanna  
Managing Director**

**Date: 12th August 2023  
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. 1. 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:

<b>a.</b>	<b>Name(s) of the related party and nature of relationship</b>	
	RLF Limited	Group Company
	ULL Securities Private Limited	Group Company
	SIPL Textiles Private Limited	Group Company
	ADAB Sports Consulting Private Limited	Group Company
	M K Financial Services Limited	Group Company
	Rebound Ace India Private Limited	Group Company
	Chitra Utsav Video Private Limited	Group Company
	Unique Turf Sports Private Limited	Group Company
<b>b.</b>	<b>Nature of contracts/arrangements/transactions</b>	
	Anil Kumar Khanna	Loan
	Meena Khanna	Loan
	Asahi Components limited	Inter Corporate Loan
	Chene Capital Private Limited	Inter Corporate Loan
	Chitra Utsav Video Private Limited	Inter Corporate Loan
	Dellta Sports Private Limited	Inter Corporate Loan
	Telecom Finance (India) limited	Inter Corporate Loan
<b>c.</b>	<b>Duration of the contracts / arrangements/transactions</b>	One Year
<b>d.</b>	<b>Salient terms of the contracts or arrangements or transactions including the value, if any</b>	NA
<b>e.</b>	<b>Justification for entering into such contracts or arrangements or transactions</b>	NA
<b>f.</b>	<b>Date(s) of approval by the Board-</b>	23rd May 2022, 10th August 2022, 4th November, 2022 and 17th January 2023
<b>g.</b>	<b>Amount paid as advances, if any:</b>	NA
<b>h.</b>	<b>Date on which the special resolution was passed in general meeting as required under first proviso to section 188</b>	28th September, 2023

**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 promoters of the Company or its holding, subsidiary or associate company; nor we are related to promoters 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 our 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;
  - 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 its holding, or subsidiary, or associate company or that holds two percent or more of total voting power of the Company;

**UNITED LEASING & INDUSTRIES LIMITED**  
CIN-LI7100HRI983PLC033460

- 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:- 07225462

Sd/-  
**Rekha Sharma**  
DIN:-06987967

Place: Gurugram, Haryana  
Date: 30th May, 2023

**Annexure – “B”**

To,  
**The Members,**  
**United Leasing and Industries Limited,**  
CIN: LI7100HRI983PLC033460,  
Plot No 66, Sector 34 EHTP,  
Gurugram, Haryana - 122001.

Our Secretarial Audit Report of even date, for the financial year 2022-23 is to be read along with this letter.

**Management's Responsibility**

1. It is the responsibility of the management of the company to maintain secretarial records devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

**Auditor's Responsibility**

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
4. Wherever required we have obtained the management's representation compliances of laws, rules and regulations and happening of events etc.

**Disclaimer**

5. The Secretarial Audit Report is neither as assurance as to the future viability of Company nor of the effectiveness with which the management has conducted the affairs of the Company.
6. We have not verified the correctness and appropriateness of financial records and books account of the company.

**For Choudhary Pankaj & Associates**  
**Company Secretaries**

Sd/-  
**Pankaj Choudhary**  
**Proprietor**  
**Mem. No.F6642, CP.No.5417**

**Date: 12/08/2023**  
**Place: New Delhi**  
**UDIN: F006642D000351855**



**Form No MR - 3**

**SECRETARIAL AUDIT REPORT**

**For the Financial Year ended 31st March 2023**

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

**SECRETARIAL AUDIT REPORT FOR THE PERIOD ENDED 31ST DAY OF MARCH, 2023.**

To,

The Members,

**United Leasing & Industries Limited**

**Plot No 66, Sector 34 EHTP Distt. Gurugram Haryana-122001**

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

Based on my/our verification of the company **United Leasing & Industries Limited** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I/We hereby report that in my/our opinion, the company has, during the audit period covering the period ended on 31st day of March, 2023 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I/we have examined the books, papers, minute books, forms and returns filed and other records maintained by **United Leasing & Industries Limited**, for the period ended on 31st day of March, 2023 according to the provisions of:

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

- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

vi. N.A.

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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii. The Listing Agreements entered into by the Company with the Bombay Stock Exchange(s), if applicable;

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

**I/we further report that**

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

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

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

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

I/we further report that during the audit period the company has NO Specific events like Public/Right/Preferential issue of shares / debentures/sweat equity, etc.

**For Choudhary Pankaj & Associates**  
**Company Secretaries**

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

**Date: 27.05.2023**  
**Place: New Delhi**  
**UDIN: F006642E000397813**

**FORM NO.MGT-9**  
**EXTRACT THE ANNUAL RETURN**

As on the Financial Year Ended on March 31, 2023

[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
1	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 01-04-2022				No. of Shares held at the end of the year As on 31-March-2023				% Change during the year
	Demat	Physical	Total	% of Total	Demat	Physical	Total	% of Total	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/ HUF	9,94,195	298370	1292565	43.08%	9,94,195	298,370	1292565	43.08%	0.00%
b) Central Govt	-	-	-	-	-	-	-	-	0.00%
c) State Govt(s)	-	-	-	-	-	-	-	-	0.00%
d) Bodies Corp	7,975	9460	17,435	0.58%	7,975	9460	17,435	0.58%	0.00%
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	0.00%
<b>Sub Total (A) (1)</b>	<b>10,02,170</b>	<b>3,07,830</b>	<b>13,10,000</b>	<b>43.6667</b>	<b>10,02,170</b>	<b>3,07,830</b>	<b>13,10,000</b>	<b>43.66%</b>	<b>0.0000</b>

# UNITED LEASING & INDUSTRIES LIMITED

CIN-LI7100HRI983PLC033460

Category of Share holders	No. of Shares held at the beginning of the year As on 01-04-2022				No. of Shares held at the end of the year As on 31-March-2023				% Change during the year
	Demat	Physical	Total	% of Total	Demat	Physical	Total	% of Total	
<b>(2) Foreign</b>									
a) NRI Individuals			-	0.00%			-	0.00%	0.00%
b) Other Individuals			-	0.00%			-	0.00%	0.00%
c) Bodies Corp.			-	0.00%			-	0.00%	0.00%
d) Any other			-	0.00%			-	0.00%	0.00%
<b>Sub Total (A) (2)</b>			-	<b>0.00%</b>			-	<b>0.00%</b>	<b>0.00%</b>
<b>TOTAL (A)</b>	<b>10,02,170</b>	<b>3,07,830</b>	<b>13,10,000</b>	<b>43.66%</b>	<b>10,02,170</b>	<b>3,07,830</b>	<b>13,10,000</b>	<b>43.66%</b>	<b>0.00%</b>
<b>Public Share holding</b>									
<b>I. Institutions</b>									
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%			-	0.00%	-
d) State Govt(s)			-	0.00%			-	0.00%	-
e) Venture Capital Funds			-	0.00%			-	0.00%	-
f) Insurance Companies			-	0.00%			-	0.00%	-
g) FIs			-	0.00%			-	0.00%	-
h) Foreign Venture Capital Funds			-	0.00%			-	0.00%	-
i) Others (specify)			-	0.00%			-	0.00%	-
<b>Sub-total (B)(1):-</b>	<b>-</b>	<b>200</b>	<b>200</b>	<b>0.01%</b>	<b>-</b>	<b>200</b>	<b>200</b>	<b>0.01%</b>	<b>0.00%</b>
<b>2. Central Government/ State Government(s)/ President of India</b>									
<b>3. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	-	-	-	0.00%	-	-	-	0.00%	0.00%
ii) Overseas			-	0.00%			-	0.00%	0.00%
b) Individuals			-	0.00%			-	0.00%	0.00%
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	105345	1520315	1625660	54.18%	122357	1501633	1623990	54.13%	0.056%
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)	1870	120	1990	0.06%	2370	120	2490	0.08%	0.017%
Non Resident Indians	410	0	410	0.01%	460	0	460	0.01%	0.01%
Overseas Corporate Bodies				0.00%				0.00%	
Foreign Nationals				0.00%				0.00%	
Clearing Members	50	0	50	0.0017%	0	0	0	0.00%	-0.0017%
Trusts				0.00%				0.00%	
Foreign Bodies - D R				0.00%				0.00%	
<b>Sub-total (B)(2):-</b>	<b>108945</b>	<b>1581055</b>	<b>1690000</b>	<b>56.33%</b>	<b>127627</b>	<b>1562373</b>	<b>1690000</b>	<b>56.33%</b>	<b>0.00%</b>
<b>Total Public (B)</b>	<b>1111115</b>	<b>1888885</b>	<b>3000000</b>	<b>100%</b>	<b>1129797</b>	<b>1870203</b>	<b>3000000</b>	<b>100%</b>	<b>0.00%</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>									
<b>Grand Total (A+B+C)</b>	<b>1111115</b>	<b>1888885</b>	<b>3000000</b>	<b>100%</b>	<b>1129797</b>	<b>1870203</b>	<b>3000000</b>	<b>100%</b>	<b>0.00%</b>

# UNITED LEASING & INDUSTRIES LIMITED

CIN-LI7100HRI983PLC033460

## (ii) Shareholding of Promoter

SNo	Shareholder's Name	Shareholding at the beginning of the year 01.04.2022			Shareholding at the end of the year 31.03.2023			% 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.	ANIL KUMAR KHANNA	1027995	34.26%	0.00	994195	33.13%	0.00	-1.13
2.	ANOOP KUMAR KHANNA	110570	3.68%	0.00	110570	3.68%	0.00	0.00
3.	R K KHANNA & SONS (HUF)	93140	3.10%	0.00	93140	3.10%	0.00	0.00
4.	MEENA KHANNA	24920	0.83%	0.00	24920	0.83%	0.00	0.00
5.	ANOOP KUMAR KHANNA	24900	0.83%	0.00	24900	0.83%	0.00	0.00
6.	ANIL KHANNA & SONS (HUF)	8110	0.83%	0.00	8110	0.83%	0.00	0.00
7.	ULL SECURITIES PVT.LTD.	7420	0.24%	0.00	7420	0.24%	0.00	0.00
8.	S U SAMPARK (P) LTD	5450	0.18%	0.00	5450	0.18%	0.00	0.00
9.	ANOOP KUMAR KHANNA	2380	0.07%	0.00	2380	0.07%	0.00	0.00
10.	LEISURE GOLF PRIVATE LIMITED	2150	0.07%	0.00	2150	0.07%	0.00	0.00
11	RLF LTD	2040	0.06%	0.00	2040	0.06%	0.00	0.00
12	ANOOP KUMAR KHANNA	500	0.01%	0.00	500	0.01%	0.00	0.00
13	AQUARIUS TRAVELS PVT LTD	375	0.01%	0.00	375	0.01%	0.00	0.00
	<b>TOTAL</b>	<b>1310000</b>	<b>43.66%</b>	<b>0.00</b>	<b>1276200</b>	<b>42.53%</b>	<b>0.00</b>	<b>-1.13</b>

## (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 (1.4.2022)/ at end of the year (31.3.2023)		Cumulative Shareholding during the year (F.Y. 2022-23)	
				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						
	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%

# UNITED LEASING & INDUSTRIES LIMITED

CIN-LI7100HRI983PLC033460

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year (1.4.2022)/ at end of the year (31.3.2023)		Cumulative Shareholding during the year (F.Y. 2022-23)	
				No. of shares	% of total shares	No. of shares	% of total shares
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%
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	INDRA KUMAR BAGRI						
	At the beginning of the year			5395	0.17%	-	-
	Changes during the year	16th Dec, 2022- 23, Dec 2022	Acquire Acquire	50 300	0.0017% 0.01%	-	-
	At the end of the year			5745	0.19%	5745	0.19%
8	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%
9	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%
10	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%

# UNITED LEASING & INDUSTRIES LIMITED

CIN-LI7100HRI983PLC033460

## (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			(33800)	1.13%	-	-
	At the end of the year			994195	33.13%	994195	33.13%
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%

## V. INDEBTEDNESS

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

(Amt. Rs.)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) i) Principal Amount	1,27,72,545	4,76,89,808	-	<b>60,462,353</b>
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>1,27,72,545</b>	<b>4,76,89,808</b>	<b>-</b>	<b>60,462,353</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	24,48,621		-	<b>24,48,621</b>
* Reduction	-	1,44,48,413	-	<b>1,44,48,413</b>
Net Change	<b>24,48,621</b>	<b>1,44,48,413</b>	<b>-</b>	<b>-1,19,99,792</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	1,03,23,924	3,32,41,389	-	<b>4,35,65,313</b>
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>1,03,23,924</b>	<b>3,32,41,389</b>	<b>-</b>	<b>4,35,65,313</b>

## 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		-
	<b>Total (A)</b>		<b>-</b>

# UNITED LEASING & INDUSTRIES LIMITED

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## b. Remuneration to other director:

SN.	Particulars of Remuneration	Total Amount (Rs)	
<b>1</b>	<b>Independent Directors</b>	<b>Virendra kumar Batra</b>	
	Fee for attending board and committee meetings	30,000	30,000
	Commission	-	-
	Others, please specify	-	-
	Total (3)	30,000	30,000
<b>2</b>	<b>Independent Directors</b>	<b>Kapil Dutta</b>	
	Fee for attending board and committee meetings	20,000	20,000
	Commission	-	-
	Others, please specify	-	-
	Total (4)	20,000	20,000
<b>3</b>	<b>Independent Directors</b>	<b>Suman Kapur</b>	
	Fee for attending board and committee meetings	20,000	20,000
	Commission	-	-
	Others, please specify	-	-
	Total (4)	20,000	20,000
<b>3</b>	<b>Independent Directors</b>	<b>Suman Kapur</b>	
	Fee for attending board and committee meetings	20,000	20,000
	Commission	-	-
	Others, please specify	-	-
	Total (5)	20,000	20,000
	Total =(3)+(4)+(5)	70,000	70,000
	Total Managerial Remuneration	70,000	70,000

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

SN.	Particulars of Remuneration	Name of Key Managerial Personnel		Total Amount	
	<b>Name</b>			Mr. Shashi Shekhar *	
	<b>Designation</b>	CEO	CFO	CS	
<b>1</b>	<b>Gross salary</b>	-	-	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	-	-	-	-
<b>2</b>	<b>Stock Option</b>	-	-	-	-
<b>3</b>	<b>Sweat Equity</b>	-	-	-	-
<b>4</b>	<b>Commission</b>	-	-	-	-
	- as % of profit				
	- others, specify				
<b>5</b>	<b>Others, please specify</b>	-	-	-	-
	<b>Total</b>	-	-	4,20,000	-



**UNITED LEASING & INDUSTRIES LIMITED**

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**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)
<b>A. COMPANY</b>					
Penalty		No	No	No	No
Punishment		No	No	No	No
Compounding		No	No	No	No
<b>B. DIRECTORS</b>					
Penalty		No	No	No	No
Punishment		No	No	No	No
Compounding		No	No	No	No
<b>C. OTHER OFFICERS IN DEFAULT</b>					
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.uliltd.com](http://www.uliltd.com).

### **BOARD OF DIRECTORS**

The Strength of Board of Directors as on March 31, 2023 was 5 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/ Executive Director
Mr. Kapil Dutta	-	Independent Director/ Non-Executive Director
Mr. V.K. Batra	-	Independent Director/ Non-Executive Director
Mr. Suman Kapur	-	Independent Director/ Non-Executive Director
* Ms. Rekha Sharma	-	Women and Independent Director/ Non-Executive Director
* Mr. Harish Rawat	-	Executive Director/Chief Financial officer

\*Ms. Rekha Sharma, Women and Independent Director/ Non-Executive Director of the company resigned from her directorship with effect from dated 30th May, 2023

\*Mr. Harish Rawat appointed as the Executive Director/Chief Financial officer of the company with effect from dated 30th May, 2023

### **MEETINGS OF THE BOARD:**

The strength of Board of Directors as on March 31, 2023 was 5 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

**UNITED LEASING & INDUSTRIES LIMITED**  
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Independent Directors, the Chairperson being a promoter Director. The Board Members met Six times during the financial year 2022-23 on 23rd May 2022, 10th August 2022, 02nd September 2022, 14th November 2022, 17th January 2023 and 13th February 2023. The attendance of meeting is given hereunder:

The maximum time gap between any two meetings was not more than 120 days.

Record of attendance of Directors at the Board Meeting, Annual General Meeting, held during the year ended 31st March, 2023 is as under :-

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	06	Yes	13	Nil	ULIL
Mr. Kapil Dutta	00964585	I.D.	06	Yes	04	01	NIL
Mr. Virendra Kumar Batra	00601619	I.D.	06	Yes	05	03	02
Mr. Suman Kapur	00590936	I.D.	06	Yes	03	02	01
*Mrs. Rekha Sharma	06987967	I.D.	06	Yes	03		NIL
**Mr. Harish Rawat	06918651	E.D.	-	-	-	-	-

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

\*Ms. Rekha Sharma, Women and Independent Director/ Non-Executive Director of the company resigned from her directorship with effect from dated 30th May, 2023

\*\*Mr. Harish Rawat appointed as the Executive Director/ Chief Financial officer of the company with effect from dated 30th May, 2023

#### 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 act 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 2022-23 on 23rd May 2022, 10th August 2022, 14th November 2022, and 17th January 2023.

The attendance of meeting is given hereunder:

Name	Chairman/Member	No. of Meeting (s) attended
Mr. Virendra Kumar Batra	Chairman	4
Mr. Suman Kapur	Member	4
Mr. Kapil Dutta	Member	4

#### NOMINATION AND REMUNERATION COMMITTEE:

The Nomination & Remuneration Committee constituted by the Board of Directors consists of 3 non-executive independent/ non independent directors.

**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 23rd May 2022, 10th August 2022, 14th November, 2022 and 17th January 2023.

The attendance of meeting is given hereunder:-

Name	Chairman/Member	No. of Meetings attended
Mr.Virendra Kumar Batra	Chairman	04
Mr.Suman Kapur	Member	04
Mr. Kapil Dutta	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 2022-23 on 23rd May 2022, 10th August 2022, 14th November, 2022 and 17th January 2023.

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	04
*Ms. Rekha Sharma	Member	04

\*Ms. Rekha Sharma, Women and Independent Director/ Non-Executive Director of the company resigned from her directorship with effect from dated 30th May, 2023

**SHARE TRANSFER/TRANSMISSION COMMITTEE**

The Share Transfer comprises of following members:

Mr.Anil Kumar Khanna	-	Member
Mr.Virendra Kumar Batra	-	Member
Mr. Kapil Dutta	-	Member

**CORPORATE SOCIAL RESPONSIBILITY**

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

With the enactment of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility) Rules, 2014 read with various clarifications issued by the Ministry of Corporate Affairs every Company having the net worth of Rs.500 Crores or more turnover of Rs.1000 Crores or more or net profit of Rs.5 Crores or more during any financial year have to spend at least 2% of the average net profit of the Company made during the three immediately preceding financial years.

In pursuance of the Companies Act, 2013 and the Companies (Corporate Social Responsibility) Rules, 2014, the above rules are not applicable to the company during the year.

**GENERAL BODY MEETING****a) Location and time, where last three AGMs held,**

Date & Year	Time	Location
September 23, 2022	12:30 P.M.	14 Kms. Gurugram Pataudi Road, Village Jhund Sarai Veeran, Distt. Gurugram, Haryana.
September 29, 2021	12:30 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.

**Special Resolution passed in the previous three Annual General Meetings:**

During the last three financial years, special resolutions were passed in the Annual General Meeting held on 16th December 2020, 29th September, 2021 and 23rd September, 2022 for following matter:

**On 16th December, 2020 (FY 2019-2020)**

- Appointment of Mr. Anil Kumar Khanna (DIN- 00207839) as Managing Director
- Appointment of Mr. Suman Kapur (DIN: 00590936) as Independent Director of the Company
- Appointment of Ms. Rekha Sharma (DIN- 06987967) as Woman Independent Director of the Company
- To enter into any Transactions, Contracts or Arrangements with the Related Parties as specified under Section 188 of the companies Act, 2013.
- To make Inter-Corporate Loans and Investments by the Company as specified under Section 186 of the Companies Act, 2013.

**On 29th September, 2021 (FY 2020-2021)**

- To enter into any Transactions, Contracts or Arrangements with the Related Parties as specified under Section 188 of the companies Act, 2013.
- To make Inter-Corporate Loans and Investments by the Company as specified under Section 186 of the Companies Act, 2013.

**On 29th September, 2022 (FY 2021-2022)**

- To enter into any Transactions, Contracts or Arrangements with the Related Parties as specified under Section 188 of the companies Act, 2013.

**b) Location and time of Extra Ordinary General Meeting**

Date & Year	Time	Location
March 03rd, 2023	01:00 P.M.	14 Kms. Gurugram Pataudi Road, Village Jhund Sarai Veeran, Distt. Gurugram, Haryana.

**On 03rd March, 2023 (FY 2022-2023)**

- Amendment of Memorandum and Article of Association of the Company

# UNITED LEASING & INDUSTRIES LIMITED

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## c) 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	<a href="http://www.uliltd.com">www.uliltd.com</a>
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

Annual General Meeting Date time and Venue	Thursday, 28th September, 2023 10:30 AM Plot No 66, Sector 34, EHTP Gurugram Haryana 122001.
Financial Year	1st April 2022 to 31st March 2023
Date of Book Closure	22nd September 2022 to 27th September 2023 (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 <b>Stock Script Code: 507808</b> The Company is regular in payment of Listing Fee to BSE Limited.
ISIN No.	<b>INE 357P01014</b>
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: <a href="mailto:delhi@linkintime.co.in">delhi@linkintime.co.in</a>
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 : 1070334 Shares CDSL : 59463 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	<b>United Leasing and Industries Ltd.</b> Plot No 66, Sector 34, EHTP Gurugram Haryana -122001 Email ID: <a href="mailto:investorsrelations@uliltd.com">investorsrelations@uliltd.com</a>

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CIN-LI7100HRI983PLC033460

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 Distribution of Shareholding as on 31st March,2023 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	14938	98.0055	1330350	44.3450
2	501	to	1000	204	1.3384	148350	4.9450
3	1001	to	2000	54	0.3543	71870	2.3957
4	2001	to	3000	24	0.1575	56255	1.8752
5	3001	to	4000	4	0.0262	14180	0.4727
6	4001	to	5000	3	0.0197	13290	0.4430
7	5001	to	10000	7	0.0459	47940	1.5980
8	10001	to	10001 and Above	8	0.0525	1317765	43.9255
<b>TOTAL</b>				<b>15242</b>	<b>100</b>	<b>3000000</b>	<b>100</b>

Shareholding Pattern as on March 31, 2023			
Sl.No.	Category	No. of shares held	% age of shareholding
1	Indian Promoters	13,10,000	43.68
2	Banks, Financial Institutions, Insurance Companies (Central/State Govt.)	200	0.0067
3	FII's / NRIs/OCBs	460	0.015
4	Mutual Funds and UTI	Nil	Nil
5	Bodies Corporate & HUF	65350	2.18
6	Individuals holding nominal share capital up to Rs. 2 Lakhs.	1,623,990	54.13
<b>TOTAL</b>		<b>30,00,000</b>	<b>100.00</b>

### Meeting of Independent Directors:

As required under Companies Act, 2013 and Listing Regulations, two meetings of the Independent Directors were held on 23rd May 2022 and 17th January 2023 without the attendance of Non-Independent Directors and Members of the management.

The Independent Directors evaluated the performance of the Non-Independent Directors, wherein the evaluation of performance of the Non-Independent Directors, including the Chairman and also of the Board as a whole was made, as per identified criteria.

### Annual Evaluation of Board, its Committees and Directors:

As required under Companies Act, 2013 and Listing Regulations the Board has carried out an annual evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Committees. The principles and guidelines given in the circular issued by the SEBI vide circular no. SEBI/HO/CFD/CMD/CIR/P/2017/004 dated 05th January, 2017 has been taken into consideration while making the evaluations

## 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. 2022-23.
- 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 2022-23. 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

### **f) 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.

### **g) CEO/CFO Certification**

Mr. Pradeep Anand, Chief Financial Officer (CFO) have issued certificate pursuant to the SEBI (LODR) Regulations, 2015, certifying that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificates are annexed and form part of the Annual report.

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

Sd/-  
**Anil Kumar Khanna**  
Managing Director

**Date: 12th August 2023**  
**Place: Gurugram, Haryana**



## 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, 2023.
  - II. There has not been any significant changes in accounting policies during the year ended March 31, 2023 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, 2023.

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

Sd/-  
Pradeep Anand  
CFO

Date:-30th May, 2023  
Place:- Gurugram, Haryana

**UNITED LEASING & INDUSTRIES LIMITED**  
CIN-LI7100HRI983PLC033460

**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 Ravi Rajan & Co. LLP  
Chartered Accountants**

**B.S. Rawat  
(Partner)  
M.No. 034159**

**Date : 30th May, 2023  
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, 2023, 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, 2023.

**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 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.

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 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2023 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'2023.

- 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:23034159BGXDGA2439**  
**Place: New Delhi**  
**Date: 30-05-2023**

## **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 2023, 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 2022-23.**

- (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'2023
1	JMD Exports Private Limited	Loan & Advances	5,920	31,98,223
2	Leisure Golf Private Limited	Loan & Advances	6,00,000	6,00,000

- (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'2023 amounts to Rs. 37,98,223/-) 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:**

<b>Loans &amp; Advances granted during the FY 2021-22</b>	<b>Aggregate of Loans given without specifying any terms of repayment</b>	<b>Percentage of such loans to the total loans granted</b>	<b>Aggregate amount of loans granted to Promoters/ related parties.</b>	<b>Balance outstanding as on 31st March'2023</b>
6,05,920	6,05,920	100%	-Nil-	37,98,223

- (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 on 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:23034159BGXDGA2439**

**Place: New Delhi**  
**Date: 30-05-2023**

## **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 2023, 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:23034159BGXDGA2439**

**Place: New Delhi**  
**Date: 30-05-2023**

**UNITED LEASING & INDUSTRIES LIMITED**  
CIN-LI7100HRI983PLC033460

**Balance Sheet as at March 31, 2023**

(All Amounts in Indian Rupees, unless otherwise stated)

	Notes	As at March 31, 2023	As at March 31, 2022
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant and Equipment	1	6,51,94,934	8,76,53,197
<b>Current Assets</b>			
Inventories	2	79,28,060	1,12,94,019
Financial Assets			
- Trade Receivables	3	2,16,46,298	1,12,41,723
- Cash and Cash Equivalents	4	4,04,874	18,070
- Other Bank Balances	5	26,49,018	24,83,014
- Loans & Advances	6	1,69,05,602	1,44,25,086
<b>Total</b>		<b><u>11,47,28,786</u></b>	<b><u>12,71,15,109</u></b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	7	3,00,00,000	3,00,00,000
Other Equity		3,67,99,002	3,24,99,205
<b>LIABILITIES</b>			
<b>Non- Current Liabilities</b>			
Financial Liabilities			
- Borrowings	8	3,62,71,955	3,26,97,365
<b>Current Liabilities</b>			
Financial Liabilities			
- Borrowings	9	72,93,358	2,77,64,988
- Trade Payables	10	3,25,129	9,99,667
Other Current Liabilities	11	16,41,276	20,14,818
Provisions	12	23,98,066	11,39,066
<b>Total</b>		<b><u>11,47,28,786</u></b>	<b><u>12,71,15,109</u></b>
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

Shashi Shekhar  
(Company Secretary)  
ACS No. 30145

Place : New Delhi  
Date : May 30, 2023  
UDIN : 23034159BGXDGA2439

Pardeep Anand  
(Chief Financial Officer)

**UNITED LEASING & INDUSTRIES LIMITED**

CIN-LI7100HRI983PLC033460

**Statement of Profit and Loss for the year ended March 31, 2023**

(All Amounts in Indian Rupees, unless otherwise stated)

	Notes	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>Revenue</b>			
Revenue from operations	13	10,44,45,516	5,23,00,627
Other Income	14	2,98,452	2,30,851
<b>Total</b>		<b><u>10,47,43,968</u></b>	<b><u>5,25,31,478</u></b>
<b>Expenses</b>			
Cost of materials consumed	15	7,16,48,710	2,24,15,183
Changes in inventory of work in progress	16	(20,03,539)	3,01,081
Employee Benefits Expense	17	93,35,695	72,43,052
Finance Costs	18	28,67,723	37,18,554
Depreciation and Amortisation Expenses	1	50,69,836	39,30,149
Other Expenses	19	1,22,66,746	82,18,244
<b>Total</b>		<b><u>9,91,85,171</u></b>	<b><u>4,58,26,263</u></b>
<b>Profit / (Loss) before exceptional items and tax</b>		<b>55,58,797</b>	<b>67,05,215</b>
Exceptional items		-	-
<b>Profit/ (Loss) before Tax</b>		<b>55,58,797</b>	<b>67,05,215</b>
Tax Expenses:			
Current Tax		12,59,000	10,46,000
<b>Profit / (Loss) for the period from continuing operations</b>		<b>42,99,797</b>	<b>56,59,215</b>
<b>Profit/ (Loss) from discontinued operations</b>		-	-
<b>Tax expense of discontinued operations</b>		-	-
<b>Profit/ (Loss) from discontinued operations</b>		-	-
<b>Profit / (Loss) for the period</b>		<b>42,99,797</b>	<b>56,59,215</b>
<b>Other Comprehensive Income</b>		-	-
<b>Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period )</b>		<b>42,99,797</b>	<b>56,59,215</b>
<b>Earnings per equity share of Rs. 10 each</b>			
- Basic (Rs.)		1.43	1.89
- Diluted (Rs.)		1.43	1.89
<b>Summary of significant accounting policies</b>	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. 034159Anil Kumar Khanna  
(Managing Director)  
DIN-00207839Shashi Shekhar  
(Company Secretary)  
ACS No. 30145Place : New Delhi  
Date : May 30, 2023  
UDIN : 23034159BGXDGA2439Pardeep Anand  
(Chief Financial Officer)



**UNITED LEASING & INDUSTRIES LIMITED**

CIN-LI7100HRI983PLC033460

**Cash Flow Statement for the year ended 31st March,2023**

	March 31, 2023	(Figures in Rupees) March 31, 2022
<b>A Cash flow from operating activities</b>		
Net profit before tax	55,58,797	67,05,215
<u>Adjustments for:</u>		
Depreciation	50,69,836	39,30,149
Interest Income	(1,84,449)	(1,95,851)
Interest Expenses (net)	28,67,723	37,18,554
Provision for Income Tax	(12,59,000)	(10,46,000)
<b>Operating profit before working capital adjustments</b>	<b>1,20,52,907</b>	<b>1,31,12,067</b>
<u>Adjustments for :</u>		
(Increase) / decrease in Trade Receivables	(1,04,04,575)	(72,77,528)
Increase / (decrease) in Trade Payables	(6,74,538)	6,35,861
Increase / (decrease) in Other Liabilities	(3,73,542)	7,09,366
Increase / (decrease) in Short Terms Provisions	12,59,000	10,46,000
(Increase) / decrease in Long-Term Loans and Advances	-	-
(Increase) / decrease in Short-Term Loans and Advances	(11,32,332)	(14,12,533)
(Increase) / decrease in Inventories	33,65,959	(26,09,107)
<b>Cash generated from Operations</b>	<b>40,92,879</b>	<b>42,04,126</b>
-Taxes paid (net of refunds)	(13,48,184)	(1,49,644)
<b>Net cash generated from Operating activities (A)</b>	<b>27,44,695</b>	<b>40,54,482</b>
<b>B Cash flow from investing activities</b>		
Purchase of Tangible Assets(including CWIP)	(1,06,11,573)	(1,29,80,874)
Sale of Assets	2,80,00,000	-
Interest Received	1,84,449	1,95,851
Sale of Investments	-	-
<b>Net cash used in investing activities (B)</b>	<b>1,75,72,876</b>	<b>(1,27,85,023)</b>
<b>C Cash flow from financing activities</b>		
Proceeds / (repayments) of Short-Term Borrowings - (net)	(2,04,71,630)	71,53,029
Proceeds / (repayments) of Long-Term Borrowings - (net)	35,74,590	54,50,982
Interest paid	(28,67,723)	(37,18,554)
<b>Net cash from financing activities (C)</b>	<b>(1,97,64,763)</b>	<b>88,85,457</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>5,52,808</b>	<b>1,54,916</b>
Cash and cash equivalents at the beginning of the year	25,01,084	23,46,168
Cash and cash equivalents at the end of the year	30,53,892	25,01,084

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

Shashi Shekhar  
(Company Secretary)  
ACS No. 30145

Place : New Delhi  
Date : May 30, 2023  
UDIN : 23034159BGXDGA2439

Pardeep Anand  
(Chief Financial Officer)

## Notes forming part of the Financial Statements as at 31st March, 2023

(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, 2022	Additions	Deletions	March 31, 2023	April 01, 2022	For the year	Deletions	March 31, 2023	As at March 31, 2023	As at March 31, 2022
Land	4,15,51,400	-	2,80,00,000	1,35,51,400	-	-	-	-	1,35,51,400	4,15,51,400
A.C.& A.C.Equipment	33,990	-	-	33,990	2,266	2,266	-	4,532	29,458	31,724
Buildings	54,64,171	-	-	54,64,171	44,75,051	1,82,124	-	46,57,175	8,06,996	9,89,120
Computers	3,33,827	-	-	3,33,827	2,47,070	55,638	-	3,02,708	31,119	86,757
Furniture & Fixtures	-	5,90,000	-	5,90,000	-	59,000	-	59,000	5,31,000	-
Plant & Machinery	5,47,16,078	1,22,18,689	-	6,69,34,767	1,98,37,988	44,07,828	-	2,42,45,816	4,26,88,951	3,48,78,090
Office Equip- ments	49,153	-	-	49,153	15,264	9,230	-	24,494	24,659	33,889
Vehicles	24,79,221	76,48,130	-	1,01,27,351	22,42,250	3,53,750	-	25,96,000	75,31,351	2,36,971
Advance for Capital Nature	98,45,246	38,650	98,83,896	-	-	-	-	-	-	98,45,246
<b>Total</b>	<b>11,44,73,086</b>	<b>2,04,95,469</b>	<b>3,78,83,896</b>	<b>9,70,84,659</b>	<b>2,68,19,889</b>	<b>50,69,836</b>	<b>-</b>	<b>3,18,89,725</b>	<b>6,51,94,934</b>	<b>8,76,53,197</b>
As at March 31, 2022	10,14,92,212	1,29,80,874	-	11,44,73,086	2,28,89,740	39,30,149	-	2,68,19,889	8,76,53,197	

	As at March 31, 2023	As at March 31, 2022
<b>2. Inventories</b>		
Raw Materials	34,51,527	89,64,525
Work in Progress	33,42,033	13,38,494
Stock of Design	10,38,500	9,91,000
Stock of Spare Parts	96,000	-
<b>Total</b>	<b>79,28,060</b>	<b>1,12,94,019</b>
<b>3. Trade Receivables</b>		
(Unsecured and considered good unless otherwise stated )		
Outstanding for a period exceeding six month	12,074	-
Others	2,16,34,224	1,12,41,723
<b>Total</b>	<b>2,16,46,298</b>	<b>1,12,41,723</b>

**UNITED LEASING & INDUSTRIES LIMITED**  
CIN-LI7100HRI983PLC033460

**Notes forming part of the Financial Statements as at 31st March, 2023**

(All Amounts in Indian Rupees, unless otherwise stated)

	<b>As at March 31, 2023</b>	<b>As at March 31, 2022</b>
<b>4. Cash and Bank Balances</b>		
<b>Cash and Cash Equivalents</b>		
Cash on hand	4,04,874	18,070
Balances with Scheduled Banks - In Current Accounts	-	-
<b>Total</b>	<b>4,04,874</b>	<b>18,070</b>
<b>5. Other Bank Balances</b>		
In deposit accounts	26,49,018	24,83,014
<b>Total</b>	<b>26,49,018</b>	<b>24,83,014</b>
<b>6. Short-Term Loans</b> (Unsecured and Considered Good, unless otherwise stated)		
Prepaid Expenses	3,97,425	5,096
Security Deposit	47,85,434	48,65,627
T.D.S. [Income Tax]	19,67,378	6,19,194
Other Receivables	97,55,365	89,35,169
<b>Total</b>	<b>1,69,05,602</b>	<b>1,44,25,086</b>

	<b>As at March 31, 2023</b>		<b>As at March 31, 2022</b>	
<b>7. Share Capital</b>	<b>No. of Shares</b>	<b>Amount</b>	<b>No. of Shares</b>	<b>Amount</b>
<b>Authorised</b>				
Equity Shares of Rs. 10/- each	1,00,00,000	10,00,00,000	1,00,00,000	10,00,00,000
	<b>1,00,00,000</b>	<b>10,00,00,000</b>	<b>1,00,00,000</b>	<b>10,00,00,000</b>
<b>Issued, Subscribed and Paid up</b>				
Equity Shares of Rs. 10/- each	30,00,000	3,00,00,000	30,00,000	3,00,00,000
	<b>30,00,000</b>	<b>3,00,00,000</b>	<b>30,00,000</b>	<b>3,00,00,000</b>

	<b>As at March 31, 2023</b>		<b>As at March 31, 2022</b>	
<b>a. Reconciliation of no. of shares</b>	<b>Number</b>	<b>Amount</b>	<b>Number</b>	<b>Amount</b>
Equity Shares				
Balance at the beginning of the year	30,00,000	3,00,00,000	30,00,000	3,00,00,000
Addition during the year	-	-	-	-
Balance at the end of the year	<b>30,00,000</b>	<b>3,00,00,000</b>	<b>30,00,000</b>	<b>3,00,00,000</b>

- 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.

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

	<b>As at March 31, 2023</b>		<b>As at March 31, 2022</b>	
<b>Name of Shareholder</b>	<b>No. of Shares</b>	<b>%</b>	<b>No. of Shares</b>	<b>%</b>
<b>Anil Kumar Khanna</b>	10,27,995	34.27	9,94,195	33.13

**STATEMENT OF CHANGES IN EQUITY**

Statement of Changes in Equity for the period March 31, 2023

**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 2022	3,00,00,000.00	-	3,00,00,000.00
31 March 2023	3,00,00,000.00	-	3,00,00,000.00

**B. Other Equity**

	Reserve and Surplus				Revaluation Surplus	Total
	Capital Reserve	Investment Allowance Reserve	General Reserve	Retained Earning		
Balance at March 31, 2022	5,02,993	36,14,520	1,37,56,730	(2,45,87,554)	3,92,12,516	3,24,99,205
Changes in accounting policy or prior period errors	-	-	-	-	-	-
Restated balance at March 31, 2023	5,02,993	36,14,520	1,37,56,730	(2,45,87,554)	3,92,12,516	3,24,99,205
Total comprehensive income for the year	-	-	-	42,99,797	-	42,99,797
Dividends	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-
Balance at March 31, 2023	5,02,993	36,14,520	1,37,56,730	(2,02,87,757)	3,92,12,516	3,67,99,002

## Notes forming part of the Financial Statements as at 31st March, 2023

(All Amounts in Indian Rupees, unless otherwise stated)

	As at March 31, 2023	As at March 31, 2022
<b>8. Non Current Borrowings</b>		
<b>Secured</b>		
<b>Term Loans</b>		
- From Bank	61,95,948	85,17,807
<b>Unsecured</b>		
<b>Other Loans and Advances</b>		
- From Directors	45,57,772	1,86,46,990
- Inter Corporate Deposits	1,76,91,947	34,65,000
- Others	78,26,288	20,67,568
<b>Total</b>	<b><u>3,62,71,955</u></b>	<b><u>3,26,97,365</u></b>
<b>Secured Loan</b>		
-Secured by equitable mortgage of Factory Land & Building and hypothecation of Imported Plant & Machinery		
-Repayable in 60 equal monthly installments from 01.01.2021		
<b>9. Current Borrowings</b>		
<b>Secured</b>		
<b>- From Banks</b>		
Cash Credit	41,27,976	42,54,738
<b>Unsecured</b>		
Other Loans and Advances		
- Unsecured Loan	30,00,000	87,80,037
- Others	1,65,382	1,47,30,213
<b>Total</b>	<b><u>72,93,358</u></b>	<b><u>2,77,64,988</u></b>
<b>10. Trade Payables</b>		
Due to Micro and Small Enterprises	-	-
Due to Others	3,25,129	9,99,667
<b>Total</b>	<b><u>3,25,129</u></b>	<b><u>9,99,667</u></b>
<b>11. Other Current Liabilities</b>		
Other Payable	3,26,367	5,34,988
Statutory dues payable	70,495	51,259
Other Liabilities	12,44,414	14,28,571
<b>Total</b>	<b><u>16,41,276</u></b>	<b><u>20,14,818</u></b>
<b>12. Short Term Provisions</b>		
Provision for Income tax	23,98,066	11,39,066
<b>Total</b>	<b><u>23,98,066</u></b>	<b><u>11,39,066</u></b>

# UNITED LEASING & INDUSTRIES LIMITED

CIN-LI7100HRI983PLC033460

## Notes forming part of the Financial Statements as at 31st March, 2023

(All Amounts in Indian Rupees, unless otherwise stated)

	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>13. Revenue from operations</b>		
Revenue from manufacturing Operations	10,44,45,516	5,23,00,627
<b>Total</b>	<b><u>10,44,45,516</u></b>	<b><u>5,23,00,627</u></b>
<b>14. Other Income</b>		
Interest on Fixed Deposit with Bank	1,84,449	1,72,898
Interest on Income Tax Refund	-	22,953
Miscellaneous Income	1,14,003	35,000
<b>Total</b>	<b><u>2,98,452</u></b>	<b><u>2,30,851</u></b>
<b>15. Cost of Materials Consumed</b>		
Opening Stock of Raw Material	89,64,525	60,54,337
Add: Purchase of Raw Material	6,61,35,712	2,53,25,371
Less: Closing stock of Raw Material	34,51,527	89,64,525
<b>Cost of raw material consumed during the year</b>	<b><u>7,16,48,710</u></b>	<b><u>2,24,15,183</u></b>
<b>16. Changes in inventory of work in progress</b>		
<b>(Increase)/Decrease in stocks</b>		
<b>Stock at the beginning of the year:</b>		
Work in progress	13,38,494	16,39,575
<b>Stock at the End of the year:</b>		
Work in Progress	33,42,033	13,38,494
<b>Increase/(decrease) in stocks</b>	<b><u>(20,03,539)</u></b>	<b><u>3,01,081</u></b>
<b>17. Employee Benefits Expense</b>		
Directors' Remuneration	-	1,65,900
Salaries and Wages	84,29,721	59,80,874
Contribution to Provident Fund & Other Funds	3,05,503	5,90,740
Staff Welfare Expenses	6,00,471	5,05,538
<b>Total</b>	<b><u>93,35,695</u></b>	<b><u>72,43,052</u></b>
<b>18. Finance Costs</b>		
Interest Expense on		
- Interest Paid on C.C.Limit	5,68,666	6,28,609
- Interest paid on Term Loan	9,36,606	10,53,284
- Interest paid on Unsecured Loans	5,69,946	10,80,396
- Interest paid on Intercompany Deposit	2,61,913	50,000
- Interest paid on Loan	5,30,592	9,06,265
<b>Total</b>	<b><u>28,67,723</u></b>	<b><u>37,18,554</u></b>

**UNITED LEASING & INDUSTRIES LIMITED**  
CIN-LI7100HRI983PLC033460

**Notes forming part of the Financial Statements as at 31st March, 2023**

(All Amounts in Indian Rupees, unless otherwise stated)

	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>19. Other Expenses</b>		
Advertisement	70,170	63,896
Annual Custody Fee	18,000	9,000
Audit Committee Meeting Fee	35,000	50,000
Bad debts written off	-	28,411
Bank Commission and Charges	58,002	81,915
Board Meeting Fee	35,000	50,000
Building Repair & Maintenance	2,13,200	1,43,628
Business Promotion	-	31,048
Computer Running and Maintenance	48,246	94,949
Consumable Store	2,289	48,780
Depository Charges	11,800	10,000
Donation paid	1,00,000	-
E.G.M. expenses	24,036	-
Electricity and Water Charges	25,59,481	17,72,345
Entertainment Expenses	50,362	42,765
Fee, Taxes and Insurance	2,13,263	2,83,325
Finance charges on vehicle	1,14,163	-
Freight and Cartage	1,71,274	1,23,454
Factory Running Expenses	1,29,526	-
Generator Running and Maintenance	5,35,762	2,87,772
Interest Paid on GST	-	100
Interest Paid on T.D.S.	353	2,64,646
Internal Audit Fee	-	1,00,000
Issuer Fee	10,620	9,000
Embroidery Charges paid	39,02,270	17,17,095
Legal and Professional Charges	9,97,150	6,65,345
Listing Fee	3,00,000	3,00,000
Miscellaneous Expenses	3,27,579	1,70,956
Needles	91,360	46,298
Postage, Courier and Telephones	30,512	12,677
Printing and Stationery	42,087	26,432
Repair & Maintenance Charges Machinery	1,43,405	1,32,473
Repair & Maintenance Charges Other	5,96,914	4,75,348
Shearing and Mending Charges	6,720	3,46,812
Traveling and Conveyance Expenses	12,53,864	5,00,123
Vehicle Running and Maintenance	1,19,338	2,59,651
Website Maintenance Charges	15,000	15,000
Auditor's Remuneration		
- Statutory Audit Fee	40,000	40,000
- Tax Audit Fee	-	15,000
<b>Total</b>	<b><u>1,22,66,746</u></b>	<b><u>82,18,244</u></b>

## Notes forming part of the Financial Statements as at 31st March, 2023

(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 2022-23 (In Rs.)	Amount 2021-22 (In Rs.)
1	Directors's Remuneration	-	1,65,900.00
2	Directors's Meeting Fee	35,000.00	1,00,000.00
	<b>Total</b>	<b>70,000.00</b>	<b>2,65,900.00</b>

**21.2 Earnings in Foreign Currency**

Agency Commission NIL NIL

**21.3 Expenditure in Foreign Currency**

S. No.	Description	Amount 2022-23 (In Rs.)	Amount 2021-22 (In Rs.)
1	Capital Machinery	-	16,96,766.00
2	Travelling Expenses	-	3,24,958.00
	<b>Total</b>	<b>-</b>	<b>20,21,724.00</b>

**21.4 Related Party Disclosure under Accounting Standard 18**

Asahi Components Limited  
Chene Capital Private Limited  
Chitra Utsav Video Private Limited  
Delta Sports Private Limited  
Telecom Finance (India) Limited

Key Managerial personnel:

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

# UNITED LEASING & INDUSTRIES LIMITED

CIN-LI17100HRI983PLC033460

## 21.5 Related party transactions

Party	Transaction Nature	Rs.
Anil Kumar Khanna (Managing Director)	Loan Received/(Repaid) [Net]	(136,02,012)
Meena Khanna (Wife of Director)	Loan Received/(Repaid) [Net]	(71,00,000)
	Interest (paid/payable) on Deposit/ Loan	(5,69,946)
Rekha Sharma (Woman Independent Director)	Loan (Repaid)	(1,45,000)
Asahi Components Limited	Interest (paid/payable) on Loan	(1,32,000)
Chitra Utsav Video Private Limited	Loan Received/(Repaid) [Net]	80,23,000
Dellta Sports Private Limited	Loan Received/(Repaid) [Net]	(4,75,000)
Telecom Finance [India] Limited	Loan Received/(Repaid) [Net]	43,15,225

## 21.6 Related party closing balances

Name of Party	Nature of Balance Outstanding	Amount Recoverable	Amount Payable
Anil Kumar Khanna (Managing Director)	Loan	Nil	131,43,752
Meena Khanna (Wife of Director)	Loan	Nil	30,00,000
Asahi Components Limited	Inter-Company Deposit	Nil	23,18,800
Chitra Utsav Video Private Limited	Inter-Company Deposit	Nil	80,23,000
Dellta Sports Private Limited	Inter-Company Deposit	Nil	2,70,239
Telecom Finance [India] Limited	Inter-Company Deposit	Nil	29,83,225

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 2022-23 (In Rs.)	Amount 2021-22 (In Rs.)
1	Audit Fee	50,000.00	40,000.00
2	Tax Audit Fee	-	-
	<b>Total</b>	<b>50,000.00</b>	<b>40,000.00</b>

21.8 Previous year figures have been regrouped where necessary.

21.9 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".

## 22 Trade Payables Ageing Schedule for the Financial Year 2022-23

Particulars	Outstanding for following Periods from due date of Payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	-	-	-	-	-
(ii) Others	3,25,129	-	-	-	-
(iii) Disputed Dues-MSME	-	-	-	-	-
(iv) Disputed Dues-Others	-	-	-	-	-

**Trade Payables Ageing Schedule for the Financial Year 2021-22**

Particulars	Outstanding for following Periods from due date of Payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	-	-	-	-	-
(ii) Others	9,99,667	-	-	-	-
(iii) Disputed Dues-MSME	-	-	-	-	-
(iv) Disputed Dues-Others	-	-	-	-	-

23 **Trade Receivables Ageing Schedule for the FY 2022-23**

Particulars	Outstanding for following Periods from due date of Payment					Total
	Less than 6 Months	6 Months-1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed Trade receivables- Considered Good	2,16,34,224	12,074	-	-	-	2,16,46,298
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

**Trade Receivables Ageing Schedule for the FY 2021-22**

Particulars	Outstanding for following Periods from due date of Payment					Total
	Less than 6 Months	6 Months-1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed Trade receivables- Considered Good	1,12,41,723	-	-	-	-	1,12,41,723
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

**UNITED LEASING & INDUSTRIES LIMITED**  
CIN-LI7100HRI983PLC033460

**24 Ratios Calculations**

Sr. No.	Ratio	Current Liabilities	31st March '2023	31st March '2022	% Change	Remarks for variance above 25 percent
1	Current Ratio	Current Assets/ Current Liabilities	4.25	1.24	2.44	Not Applicable
2	Debt Equity Ratio	Total Debts/ Total Equity	0.65	0.97	-0.33	Not Applicable
3	Debt Service Coverage Ratio	Earnings available for debt services/ Interest + Principal Repayments	4.16	4.77	-0.13	Not Applicable
4	Return on Equity	Profit After Tax/ Net Worth	0.06	0.09	-0.29	Not Applicable
5	Inventory Turnover Ratio	Cost of Goods Sold/ Average Inventory	7.25	2.27	2.19	Not Applicable
6	Trade Receivables Turnover Ratio	Credit Sales/ Average Trade Receivables	6.37	6.91	-0.08	Not Applicable
7	Trade Payables Turnover Ratio	Annual Net Credit Purchase/ Average Trade Payables	99.84	37.15	1.69	Not Applicable
8	Net Capital Turnover Ratio	Revenue from Operations/ Net Working Capital	2.77	6.96	-0.60	Not Applicable
9	Net Profit Ratio	Net Profit/ Revenue from Operations	4.11	10.77	-0.62	Not Applicable
10	Return on Capital Employed	Earnings before Interest and Tax/ Capital Employed	0.08	0.11	-0.25	Not Applicable

25. Balance trade payable /Traded receivable are subject to confirmation.

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

**Shashi Shekhar**  
(Company Secretary)  
ACS No. 30145

Place : New Delhi  
Date : May 30, 2023  
UDIN : 23034159BGXDGA2439

**Pardeep Anand**  
(Chief Financial Officer)

**UNITED LEASING & INDUSTRIES LIMITED**  
CIN-LI7100HRI983PLC033460

**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 Thursday, September 28th, 2023 at 10:30 AM at  
Works Office: Plot No 66, Sector 34, EHTP Gurgaon HR 122001**

**PROXY FORM  
FORM NO. MGT-11**

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

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 39th Annual General Meeting of the members of the Company to be held on Thursday, September 28th, 2023 at Works Office: Plot No 66, Sector 34, EHTP Gurgaon HR 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:

Resolution Number	Resolution	FOR	AGAINST
ORDINARY BUSINESS			
1.	To receive, consider, approve and adopt the Audited Financial Statements of the company for the financial year ended 31 March, 2023 together with the report of Director's and Auditor's thereon		
SPECIAL BUSINESS			
2.	To appoint Mr. Anil Kumar Khanna as Managing director		
3,4	To consider and if thought fit, to pass with or without modification		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2023

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-LI7100HRI983PLC033460

**UNITED LEASING & INDUSTRIES LTD.**  
[Corporate Identification Number – L65910HRI983PLC033460]  
Registered Office: Plot No.66, Sector-34, EHTP, Gurugram, Haryana - 122001  
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Website: [www.ulilltd.com](http://www.ulilltd.com) Email: [investorrelations@ulilltd.com](mailto:investorrelations@ulilltd.com)

**38th Annual General Meeting to be held on Thursday, September 28th, 2023 at 10:30 AM at  
Works Office: Plot No 66, Sector 34,EHTPGurgaon HR 122001.**

**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 / We hereby record my/ our presence at the 39th Annual General Meeting of the Company, to be held on Thursday, 28th September, 2023 at 10:30 A.M. at Plot No 66, Sector 34, EHTP Gurgaon HR 122001.

.....  
**Signature of Member / Proxy**

.....  
**Signature of Member / Proxy**

PLEASE FILL THE ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

**Electronic Voting Particulars**

*Event No.	User ID	Sequence Number
230442		

\* Only Members who have not updated their PAN with the Company/ Depository Participant shall use the default PAN in the PAN Field.

- Note: i) Please read the instructions printed under the Important Notes to the Notice dated 12.08.2023 of the 39th Annual General Meeting. The voting period starts from 10.30 a.m. (IST) on 25th September, 2023 and ends at 05:00 p.m. (IST) on 27th September, 2023. The voting module shall be disabled by LIPL for voting thereafter.
- ii) Proxy Form is attached to the Annual Report.



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