

# **EKAM LEASING AND FINANCE CO. LIMITED**



**25th  
ANNUAL REPORT  
2017-18**



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**CHAIRMAN CUM MANAGING DIRECTOR**

Mr. Rakesh Jain

**DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

Mr. Prakash Goyal, Independent Director

Mrs. Mamta Jain, Woman Director

Mr. Saurabh Jain, Independent Director

Mr. Krishan Kumar Didwaniya, Chief Financial Officer (CFO)

Mr. Abhimanyu Raghuvanshi, Company Secretary and Compliance Officer (up to 16th April, 2018)

Ms. Komal, Company Secretary and Compliance Officer (w.e.f. 18th May, 2018)

**STATUTORY AUDITORS :****M/s. Doogar & Associates**

Chartered Accountants

13, Community Centre,

East of Kailash, New Delhi-110065

**INTERNAL AUDITOR :**

M/s. B. Rattan and Associates

Chartered Accountant

**BANKERS :**

State Bank of India,

Faiz Road, New Delhi-110005

**REGISTERED OFFICE :**

No. 11, Rani Jhansi Road, (Motia Khan)

M.M. Road, New Delhi-110 055

**REGISTRAR & SHARE TRANSFER AGENT**

M/s. Alankit Assignments Limited

1E/13, Jhandewalan Extn.

New Delhi – 110 055

**Note :-**

1. Members are requested to bring their copy of the Annual Report at the time of attending the Annual General Meeting. No. Extra copies of Annual Report shall be provided at the venue of the Annual General Meeting.
2. Members/ Proxies should bring the attendance slip sent herewith duly filled in to attend the Meeting.

<b>25<sup>th</sup> ANNUAL GENERAL MEETING</b>	
Date	: 28 <sup>th</sup> September, 2018
Day	: Friday
Time	: 11.00 A.M.
Place	: Madhu Farm House, Jain Colony, Near Balaji Properties, Thane Vala Road, Bhalswa Dairy, Delhi-110042

## NOTICE

Notice is hereby given that the **Twenty Fifth Annual General Meeting** of the members of **Ekam Leasing And Finance Co. Limited** will be held on Friday, the 28<sup>th</sup> September, 2018 at Madhu Farm House, Jain Colony Near Balaji Properties, Thane Vala Road, Bhalswa Dairy, Delhi-110042 at 11.00 A.M. to transact the following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt :-
  - a. the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2018, together with the Reports of the Board of Directors and the Auditors thereon; and
  - b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2018, together with the Report of the Auditors thereon.

**2. APPOINTMENT OF DIRECTOR IN PLACE OF RETIRING DIRECTOR**

To appoint a Director in place of **Mrs. Mamta Jain (DIN: 05274582)**, who retires by rotation and being eligible, offers herself for re-appointment.

**SPECIAL BUSINESS****3. APPROVAL FOR SERVICE OF DOCUMENTS PURSUANT TO SECTION 20 OF THE COMPANIES ACT, 2013**

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

“**RESOLVED THAT** pursuant to the provisions of Section 20 (2) and all other applicable provisions of the Companies Act, 2013 read with the Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), whereby, a document may be served to any member by the Company by registered post, by speed post, by courier, by electronic mode, or any other modes as may be prescribed, consent of the members be and is hereby accorded to the Board of Directors to charge/recover from the member such fees equivalent to actual expenses of delivery of the documents delivered through registered post or speed post or by courier service or such other mode of delivery of documents pursuant to any request by the shareholder for delivery of documents, through a particular mode of service mentioned above.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary, proper or desirable to give effect to this resolution”.

**Registered Office:**

No. 11, Rani Jhansi Road, (Motia Khan), M.M. Road,  
New Delhi - 110 055.

**Corporate Identity Number:** L74899DL1993PLC055697

Tel: 011-23528015,

**Email :** ekam.leasing1@gmail.com, info@ekamleasing.com

**Website:** www.ekamleasing.com

By order of the Board of Directors  
Ekam Leasing & Finance Co. Limited

**Rakesh Jain**  
Managing Director  
DIN.00061737

**Date:** August 28, 2018

**Place:** New Delhi

**NOTES:**

1. **EVERY MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER.**
2. **PROXIES IN ORDER TO BE EFFECTIVE SHOULD BE DULY COMPLETED, STAMPED (IF APPLICABLE) AND SIGNED AND MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FOR HOLDING THE ANNUAL GENERAL MEETING.**
3. The relevant Explanatory Statement and reasons in respect of proposed Business(es) pursuant to Section 102 of the Companies Act, 2013 are annexed hereto.
4. The Proxy in prescribed Form MGT-11 is enclosed herewith. Proxy shall not have right to speak at the Meeting and shall not be entitled to vote except on a poll.
5. Corporate Members intending to send their authorised representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
6. Members seeking any information with regard to accounts or operations are requested to write to the Company at an early date, preferably at least seven (07) days prior to the date of meeting, so as to enable the management to keep the information ready.
7. Documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection at the Registered Office of the Company during normal business hours (9:00 am to 6:00 pm) on all working days except Sundays (including Public Holidays) up to the date of the Annual General Meeting.
8. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 21 September, 2018 to Friday 28, September, 2018 (both days inclusive) for the purpose of Annual General Meeting.
9. The members holding shares in physical form are requested to intimate to the registrar and Share Transfer Agent, Alankit Assignments Ltd, 1E/13, Jhandewalan Extn., New Delhi – 110055, change of address , if any, at the earliest quoting their registered folio number. Change of address in respect of shares held in demat form is required to be intimated to the concerned Depository Participant.
10. Members/Proxies are requested to bring the Attendance Slip(s) duly filled in.
11. The Notice of the AGM along with the Annual Report 2017-18 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.

12. As a measure of austerity, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are therefore, requested to bring their copies of the Annual Report to the Meeting.
13. Electronic copy of the Notice of the 25<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 25<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
14. Members may also note that the Notice of the 25<sup>th</sup> Annual General Meeting and the Annual Report for 2017-2018 will also be available on the Company's website [www.ekamleasing.com](http://www.ekamleasing.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, free of cost. For any communication, the shareholders may also send requests to the Company's designated email id: [ekam.leasing1@gmail.com](mailto:ekam.leasing1@gmail.com), [info@ekamleasing.com](mailto:info@ekamleasing.com).
15. In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed thereunder and the Regulation 44.2 of SEBI (Listing Obligation & Disclosure Requirements) Regulations 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice. In order to enable its Members, who do not have the access to e-voting facility to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, the Company is enclosing a Ballot Form with the Notice. Instructions for Ballot Form are given at the back of the said form and instructions for e-voting are given here in below. Resolution(s) passed by Members through Ballot Forms or e-voting is / are deemed to have been passed as if they have been passed at the AGM.
16. A Route Map along with Prominent Landmark for easy location to reach the venue of Annual General Meeting is annexed with the notice of Annual General Meeting.
17. Green Initiative in the corporate governance and registration of email address.  
  
The members are requested to register email address with the Depository Participant/the Registrar & Share Transfer Agent of the Company, i.e. M/s Alankit Assignments Ltd, as the case may be for service of documents.
18. As per the provision os Section 152 of the Companies Act, 2013, the Company has received declarations from all the Independent Director stating that they meet with the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013.

Mr. Rakesh Jain, Managing Director being executive director (whole time director) is not liable to retire by rotation. Further Mr. Prakash Goyal, Mr. Saurabh Jain being Independent director are not liable to retire by rotation and Mrs. Mamta Jain (DIN: 05274582), non executive director of the Company who retires by rotation and being eligible, offers herself for re-appointment.

Brief resume pursuant to the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 the director proposed to be appointed/re-appointed at the annual general meeting nature of their expertise, specific functional areas and name of companies in which they hold directorship are given in the explanatory statement.

19. The Securities and Exchange Board of India (“SEBI”) has mandated the submission of Permanent Account Number (PAN) and Bank account details by every participant in securities market. Members holding shares in electronic form are therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN and Bank account details to RTA i.e M/s.Alankit Assignments Limited. As per Regulation 40(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 submission of a copy of PAN card of the transferor and transferee is mandatory for transfer of shares held in physical form.

20. **Voting through electronic means**

- I. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amendment from time to time, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL):

The instructions for e-voting are as under:

- (i) The Notice of the 25<sup>th</sup> AGM of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form is being dispatched to all the Members. Initial password is provided as below /at the bottom of the Attendance Slip for the 25<sup>th</sup> AGM:

**EVEN (E-Voting Event Number)**

**USER ID**

**PASSWORD/PIN**

- (ii) NSDL shall also be sending the User-ID and Password; to those members whose shareholding is in the dematerialized format and whose email addresses are registered with the Company/Depository Participants(s). For members who have not registered their email address, can use the details as provided above.
- (iii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- (iv) Click on Shareholder – Login
- (v) Put user ID and password as initial password noted in step (i) above. Click Login.

- (vi) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - (vii) Home page of e-Voting opens. Click on e-Voting: Active Voting Cycles.
  - (viii) Select “EVEN” of Ekam Leasing & Finance Co. Limited
  - (ix) Now you are ready for e-Voting as Cast Vote page opens
  - (x) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
  - (xi) Upon confirmation, the message “Vote cast successfully” will be displayed
  - (xii) Once you have voted on the resolution, you will not be allowed to modify your vote
  - (xiii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail [kksandassociates@gmail.com](mailto:kksandassociates@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- II. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for members and e-voting user manual for **members** available at the Downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- III. If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote.
- IV. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- V. The e-voting period commences on Tuesday, the September 25, 2018 (09:00 am) and ends on Thursday, the September 27, 2018 (05:00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. Friday 21<sup>st</sup> September, 2018, may cast their vote electronically. The e-voting module shall also be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- VI. The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on, Friday, 21<sup>st</sup> September, 2018 any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e **21<sup>st</sup> September, 2018**, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [ekam.leasing1@gmail.com](mailto:ekam.leasing1@gmail.com), [info@ekamleasing.com](mailto:info@ekamleasing.com).



- VII. The facility for voting through remote e-voting / ballot paper / Poling Paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. (**NOTE:** The Facility for Voting at AGM/ EGM shall be decided by the company i.e. “remote e-voting” or “Ballot Paper” or “Poling Paper”)
- VIII. Since the Company is required to provide members facility to exercise their right to vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. 21<sup>st</sup> September, 2018 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
- IX. The Scrutinizer shall within a period of not exceeding three (3) days from the conclusion of the e-Voting period unlock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- X. The Results declared along with the Scrutinizer's Report shall be placed on the Company's **website: [www.ekamleasing.com](http://www.ekamleasing.com)** and on the website of NSDL and communicated to the BSE Limited where the shares of the Company are listed.

**By order of the Board of Directors of  
Ekam Leasing & Finance Co. Limited**

**Rakesh Jain  
Managing Director  
DIN: 00061737**

**Date: August 28, 2018**

**Place: New Delhi**

**EXPLANATORY STATEMENT****(Pursuant to Section 102 (1) of the Companies Act, 2013)**

As required by section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 3 of the accompanying Notice:

**Item No 3**

This is to inform to the members that pursuant to Section 20 of the Companies Act, 2013 and applicable provisions of the said Act, the company is required to serve a document to any member by sending it by Post or by Registered post or by Speed post or by Courier or by delivering at his office or address or by such electronic or other mode as may be prescribed by him from time to time.

It is further informed that a member can request for delivery of any document to him through a particular mode for which he shall pay such fees as may be determined by the company in its Annual General Meeting. Therefore, to enable the members to avail of this facility, it is necessary for the Company to determine the fees to be charged for delivery of a document in a particular mode, as mentioned in the resolution. Since the Companies Act, 2013 requires the fees to be determined in the Annual General Meeting.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No.3 of the accompanying Notice.

Your Directors, accordingly, recommend this Ordinary Resolution at item no. 3 of the accompanying notice, for the approval of the members of the Company.

**By order of the Board of Directors of  
Ekam Leasing & Finance Co. Limited**

**Rakesh Jain  
Managing Director  
DIN: 00061737**

**Date: August 28, 2018**

**Place: New Delhi**

Annexure- A

Pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the brief profile of Directors eligible for re-appointment vide item no. 2 are as follows:

Name of Director	Mrs. Mamta Jain
Date of Birth	01/02/1970
Relationship with Directors	Wife of Mr. Rakesh Jain who is Managing Director of the Company
Expertise in Specific Functional area	Expertise in Business Management
Qualification	Graduate
Chairman / Member of any Committee as on March 31, 2018.	1. Chairman of Stakeholder and Relationship committee 2. Member of Nomination and Remuneration Committee
Number of shares held in the company as on March 31, 2018.	Nil

By order of the Board of Directors of  
Ekam Leasing & Finance Co. Limited

Rakesh Jain  
Managing Director  
DIN: 00061737

Date: August 28, 2018

Place: New Delhi

**BOARD'S REPORT**

To

The Members

Ekam Leasing and Finance Co. Limited

Your Directors are pleased to have this opportunity to present the Twenty Fifth Annual Report of the Company together with the Standalone and Consolidated Audited Financial Statements of the Company for the year ended March 31, 2018.

**FINANCIAL HIGHLIGHTS****(Amount in Rs.)**

Particular	Standalone		Consolidated	
	2017-2018	2016-2017	2017-2018	2016-2017
Revenue from operations	10,195,749	12,267,694	11,756,702	14,536,087
Other Income	60,006	8,853	60,006	8,853
Total Expenditure	7,798,556	9,114,349	7,274,958	94,78,209
Profit / (Loss) before Tax & Provision for NPA	2,457,199	3,162,198	4,541,750	5,066,731
Provision for Tax	714,493	572,743	1,559,568	1,022,267
Net Profit / (Loss)	1,742,705	2,589,455	2,982,181	4,044,464
Surplus/Deficit brought forward from previous year	885,479	(1,703,976)	12,996,255	4,452,102
Surplus/Deficit carried over to Balance Sheet	2,279,643	885,479	15,629,895	12,996,255

**DIVIDEND**

Keeping in view the requirement of funds for future business operations, the Board has not recommended any dividend for the financial year ended 31<sup>st</sup> March 2018

**TRANSFER TO RESERVE**

Your Directors have proposed not to transfer any sum to the General Reserve.

**COMPANY'S PERFORMANCE**

The Income from operations during the year has been **Rs. 101.96 Lakh** approx. as against **Rs.122.67 Lakh** approx. in the previous year. The financial year under review resulted in Net Profit of **Rs. 17.42 Lakh** approx. as compared to **Rs. 25.89 Lakh** in the previous year. The management is optimistic on the performance of the Company in future and a detailed discussion is provided under Management discussion and analysis report.

**HUMAN RESOURCE DEVELOPMENT**

Human Resource is not only an integral part of any organization but also strive its success and growth. The Company believes that human resources are the key resources and integral part the organization and endeavors to create a culture of openness and empowerment amongst its employees and provide good career development.

Your Company believes in trust transparency & teamwork to improve employees productivity at all levels and is committed to the welfare of the employees and their families by putting review and reward system in place.

#### **MATERIAL CHANGES AND COMMITMENTS, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

There is no material change noted and observed by the board of the company which have occurred between the close of the financial year March 31, 2018 to which the financial statement relates and the date of this report.

#### **SUBSIDIARY AND ASSOCIATES COMPANIES**

During the year under review the Company has four wholly owned subsidiaries namely:-

1. **M/s. S & S Balajee Mercantile Pvt. Ltd.** (CIN: U51109DL1993PTC052329) , was incorporated to carry on the business of dealing and trading in all kinds of essential commodities/Machinery, etc earned Profit of **Rs. 5,35,600** /- as compared to Profit of **Rs. 10,09,838**/- in previous year.
2. **M/s. Jet Air Securities Pvt. Ltd.** (CIN: U74899DL1995PTC069004) is mainly engaged in the business of dealing in securities earned Profit of **Rs. 141,878**/- as compared to Profit of **Rs. 1,24,674**/- in previous year.
3. **M/s. Pramuk Energy Pvt. Ltd.** (CIN: U14215DL1995PTC068711) is proposing to engage into the business of coal mining incurred loss **Rs.(15,449)**/- as compared to Loss of **Rs.(13,133)**/- in the previous year.
4. **M/s. Rex Overseas Private Limited\*** (CIN: U74899DL1988PTC03251) is engage into the business of import export and all deal in all kind of securities earned Profit of **Rs. 577,447**/- as compared to Profit of **Rs. 3,33,631**/-.

\* Rex Overseas Private Limited became Wholly Owned Subsidiary of the Company w.e.f 07.03.2017 apart from three existing subsidiaries of the company.

A Report on all the performance & financial position of the companies and its subsidiaries is annexed in the prescribed **Form AOC-1** to this report as **Annexure-I**.

#### **DIRECTORS RESPONSIBILITY STATEMENT**

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

- i) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii) they have selected such accounting policies and applied them consistently and made judgments and
- iii) estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;

- iv) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- v) they have prepared the annual accounts on a going concern basis;
- vi) they have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
- vii) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and external consultants and the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2017-18.

#### **REGISTRATION WITH RBI**

The Company being a Non-Banking Finance Company (NBFC) and is registered with the Reserve Bank of India (RBI), with RBI Registration No. 14-00332.

#### **RBI GUIDELINES**

The Company is complying with all the applicable guidelines/directions of the Reserve Bank of India for Non Banking Finance Company pursuant to Non-Banking Financial (Non - Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015 and Master direction Non Banking Financial Company-Non Systematically Important Non Deposit taking company (Reserve Bank) Direction, 2016, Master Direction- Non-Banking Financial Company Returns (Reserve Bank) Directions, 2016 the particulars as applicable to the Company are appended to the Balance Sheet.

#### **THE RBI NORMS AND ACCOUNTING STANDARDS**

The company continues to comply with the directives and accounting standard as well as the norms prescribed by Reserve Bank of India for NBFCs for the financial year 2017-18.

#### **DIRECTORS & KEY MANAGERIAL PERSONNEL**

In accordance with the provisions of Section 149 and 152 of Companies Act 2013 and rules made there under as amended from time to time and Regulation 17 of SEBI (Listing Obligations and Disclosure) Regulations 2015, Mrs. Mamta Jain (DIN: 05274582), Non executive director, retire by rotation at the ensuing Annual General Meeting and being eligible offers herself for reappointment

Mr. Prakash Goyal, Mr. Saurabh Jain, are the independent directors of the company. They have submitted a declaration that each of them meets the criteria of independence as provided in section 149(6) of the Act & SEBI (LODR) Regulations, 2015.

There was change in composition of Board of Directors of the company during the financial year 2017-18 i.e Mr. Vishal Jain, independent director of the company resigned from his directorship on 10<sup>th</sup> August, 2017

Mr. Rakesh Jain was reappointed as Managing Director in the 23<sup>rd</sup> Annual General Meeting of the company dated 24<sup>th</sup> September, 2016 who will hold the office from **15<sup>th</sup> December 2016 to 14<sup>th</sup> December, 2019.**

#### **NUMBER OF MEETINGS OF BOARD OF DIRECTORS**

The Board of Directors of your Company, during the period under review i.e. Financial year ended **March 31, 2018, met 6 (Six) times on 24<sup>th</sup> May 2017, 10<sup>th</sup> August 2017, 25<sup>th</sup> September 2017, 13<sup>th</sup> November 2017, 08<sup>th</sup> February 2018, 24<sup>th</sup> March 2018.** The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and as per SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

#### **BOARD EVALUATION**

The board of directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Companies Act 2013 and the corporate governance requirements as prescribed by under SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee (“NRC”) reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual directors to the Board and committee meetings like preparing on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent directors, performance of non-independent directors, performance of the board as a whole and performance of the chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors, at which the performance of the board, its committees and individual directors was also discussed. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

#### **CORPORATE GOVERNANCE**

The report on Corporate Governance as stipulated in SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as integral part of this Annual Report.

#### **COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD MEETING AND GENERAL MEETING**

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board Meetings and General Meetings.

## POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION AND OTHER DETAILS

The Company's policy on directors' appointment and remuneration and other matters provided in Section 178(3) of the Act has been disclosed in the corporate governance report, which forms part of the directors report. The board on the recommendation of Nomination and Remuneration Committee approved remuneration policy for Directors, Key Managerial Personnel and Senior Management Employee, the link of the policy is also available at the website [www.ekamleasing.com](http://www.ekamleasing.com) of the Company.

## RISK MANAGEMENT POLICY

Effective risk management is essential to success and is an integral part of our culture. While we need to accept a level of risk in achieving our goals, sound risk management helps us to make the most of each business opportunity, and enables us to be resilient and respond decisively to the changing environment.

Our approach to risk management assists us in identifying risks early and addressing them in ways that manage uncertainties, minimize potential hazards, and maximize opportunities for the good of all our stakeholders including shareholders, customers, suppliers, regulators and employees. Risks can be broadly classified as Strategic, Operational, Financial, and Legal/Regulatory.

In accordance with the requirements of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 Company has adopted risk management policy, approved by Board of Directors and established a risk management framework to identify, mitigate and control the risk and threatens of risk.

## INTERNAL CONTROL SYSTEMS

The Company's internal control systems are audited by B. Rattan and Associates, Chartered Accountant. The Internal Auditor independently evaluates the adequacy of internal controls and reviews major transactions. The Internal Auditor reports directly to the Audit Committee to ensure complete independence.

## BOARD COMMITTEES

Detailed composition of the mandatory Board Committees viz. Audit Committee, Nomination and Remuneration Committee, Stakeholder Relationship Committee and number of meetings held during the year under review and other related details are set out in the Corporate Governance Report which forms a part of this Report.

## AUDIT COMMITTEE

The role, terms of reference, authority and powers of the Audit Committee are in conformity with Section 177 of the Companies Act, 2013 read with Regulation 18 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015. The details of which are given in the Corporate Governance Report. The Committee met periodically during the year and had discussions with the auditors on internal control systems and internal audit report.

## STATUTORY AUDITORS & THEIR REPORT

Pursuant to the provisions of section 139 of the Act and the rules framed thereafter, **M/s Doogar & Associates, Chartered Accountants (Firm registration No. 000561N)**, considered for appointment as the Statutory Auditors in the board meeting held on 10<sup>th</sup> August, 2017. Further based on recommendation of Audit Committee, the board has appointed **M/s Doogar & Associates, Chartered Accountants** as statutory auditors of the Company from the conclusion of the 24<sup>th</sup> annual general meeting (AGM) of the Company till the conclusion of the 29<sup>th</sup> AGM, whose appointment is being recommend by the Board through notice convening 24<sup>th</sup> AGM for approval of members.

*The appointment of Auditor's is required to be rectified by members at every annual general meeting. In accordance with the companies amendment Act, 2017 enforced on 7th May, 2018 by the ministry of corporate affairs, the appointment of statutory auditors is not required to be rectified at every Annual General Meeting.*



### SECRETARIAL AUDITORS & THEIR REPORT

In terms of Section 204 of the Companies Act, 2013 and Rules framed there under and on the recommendation of the Audit Committee, the Board of Directors of the Company have voluntarily appointed M/s. KKS & Associates, Company Secretaries as the Secretarial Auditor of the Company for the financial year 2017-2018. The Company has received consent from M/s. KKS & Associates, Company Secretaries, for their appointment, is annexed as **Annexure-IV** to this Report in prescribed Form MR-3.

### QUALIFICATIONS IN AUDIT REPORTS

There is no qualification, disclaimer, reservation or adverse remark or disclaimer made either by the statutory auditors in his report and by the company secretary in practice (Secretarial Auditor) in his secretarial audit report.

### FUTURE PROSPECTS

The Management is very optimistic and aggressively focusing on to exploit the opportunities available to NBFC in India and exploring and evaluating various business models for implementation in order to enhance to turnover of the company to escalate to new heights. The Board expects that the Company will continue to improve its overall performance and excel to enhance the profitability of the Company.

In the present economic scenario and growth momentum of Indian economy, via its strategy competency, operational efficiencies and successful implementation of its new business models.

### CONSOLIDATED FINANCIAL STATEMENT

In accordance with Section 129(3) of the Companies Act 2013 and as per SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the consolidated Financial Statements of the Company, including the financial details of its subsidiaries, forms part of this Annual Report .The Consolidated Financial Statements have been prepared in accordance with the applicable Accounting Standards issued by the Institute of Chartered Accountants of India.

### VIGIL MECHANISM /WHISTLE BLOWER POLICY

Pursuant to Section 177 of the Companies Act 2013 and regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board has adopted vigil mechanism in the form of Whistle Blower Policy, to deal with instances of fraud or mismanagement, if any. The Policy can be accessed at the website of the company.

### RELATED PARTY TRANSACTIONS

The Company has developed a Related Party Transactions policy for purpose of identification and monitoring of such transactions. The policy on Related Party Transactions approved by the Board is uploaded on the Company's website.

All Related Party Transactions are placed before the Audit Committee and also the Board/Members for their approval, wherever necessary. The related party transactions entered during the financial year were on an arm's length basis and were in the ordinary course of business. The details of the same are annexed herewith as "**Annexure-II**" in the prescribed **Form AOC-2**.

There were no materially significant related party transactions during the financial year except with wholly owned subsidiary as mentioned in **AOC-2**.

**PECUNIARY RELATIONSHIP OR TRANSACTIONS OF THE NON-EXECUTIVE DIRECTORS AND DISCLOSURES ON THE REMUNERATION OF THE DIRECTORS**

All pecuniary relationship or transactions of the non executive directors vis-a-vis the company, along with criteria for such payments and disclosures on the remuneration of directors along with their shareholding are disclosed **Form MGT-9**, which forms a part of this Report.

**INTERSE RELATIONSHIPS BETWEEN THE DIRECTORS**

Mrs. Mamta Jain, Woman Director of the Company is wife of Mr. Rakesh Jain, Managing Director of the Company.

**SHARE CAPITAL**

The paid up Equity Share Capital as on March 31, 2018 was Rs. 3,00,00,000/-. During the year under review, there is no change and Company has not issued any shares with differential voting rights neither granted stock options nor sweat equity. As on March 31, 2018, Mr. Rakesh Jain, Managing Director holds 3,89,000 Equity Shares (12.96%) and Mr. Prakash Goyal, Director holds 11,500 Equity Shares (0.38%) respectively in the Company.

**E-VOTING**

The Company is providing e-voting facility to all members to enable them to cast their votes electronically on all resolutions set forth in the Notice. This is pursuant to section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44.2 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015. To comply with the requirements of new Companies Act, 2013 and to ensure good governance for its members, your Company has provided e-voting facility for its last year general meetings to enable its members to participate in the voting electronically. The instruction(s) for e-voting for ensuing Annual General Meeting is also provided with notice to shareholders of this Annual Report.

**EXTRACT OF ANNUAL RETURN**

As required under Section 92 (3) read with Rule 12 of Companies (Management & Administration), Rules, 2014, the extract of the Annual Return in the prescribed **form MGT- 9** is annexed herewith as “**Annexure III**” and the Link of the **Form MGT-9** also available at the website [www.ekamleasing.com](http://www.ekamleasing.com) of the Company.

**PARTICULARS AS PER SECTION 134 OF THE COMPANIES ACT, 2013**

Your company does not have any employee, whose particulars are required to be given under the provision of Section 134 of The Companies Act, 2013 read with the Companies (Accounts) Rules, 2014.

Disclosure with respect to Conservation Of Energy, Technology Absorption & Foreign Exchange Earning And Outgo, pursuant to section 134 of the Companies Act, 2013 read with rule 8 of the Companies (Accounts) Rules, 2014 are not applicable to the Company.

**PUBLIC DEPOSITS**

During the year the Company has not received any Deposits from public, covered under Chapter V of the Companies Act, 2013.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

In terms of Section 134 (3) (g), towards inclusion of the details of particulars of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 & Rules made thereunder in this report, the same are given in the notes to the Financial Statements.

**DISCLOSURE REGARDING MAINTAINANCE OF COST RECORD**

The Company is not required to maintained the cost record as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

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

Your Company gives utmost importance for prevention of sexual harassment at workplace and Comply with the provisions of the Sexual Harassment of Women at the Workplace (prevention, Prohibition and Redressal) Act, 2013. During the year, there were no complaints regarding sexual harassment by any women employee (permanent, contractual, temporary, trainees) who are covered under this policy till the date of this report. The Company has complied the provision relating to the constitution of Internal Complaints Committee under the Sexual harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

**COMPLIANCE WITH THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

The company's equity shares continue to be listed on the Stock Exchange, Bombay (BSE) which has nationwide trading terminals. The company has paid the Annual Listing Fees to BSE for the Financial Year 2017-2018. All compliances with respect to the SEBI (Listing Obligating and Disclosure Requirements) Regulations, 2015 has been duly made by the company.

**ACKNOWLEDGEMENT**

Your Directors place on record their warm appreciation of the assistance and cooperation extended by various Government Departments, Authorities, and Business Partners etc. Your Directors also place on record their deep appreciation of the support provided by the Bankers associated with the company.

Your company's employees are instrumental to your company achieving higher business goals. Your directors place on record their deep admiration of the commitment and contribution of your company's employees. Your support as shareholders is greatly valued. Your directors thank you and look forward to your continuance support.

By order of the Board of Directors of  
Ekam Leasing & Finance Co. Limited

**Date: August 28, 2018**  
**Place: New Delhi**

**Rakesh Jain**  
**Managing Director**  
**DIN: 00061737**

**Prakash Goyal**  
**Director**  
**DIN: 02598736**

**Registered Office:**

11, Rani Jhansi Road, (Motia Khan), M.M. Road, New Delhi-110 055.  
Corporate Identity Number: L74899DL1993PLC055697  
Tel : 011-23528015, Email: ekam.leasing1@gmail.com  
info@ekamleasing.com, Website: www.ekamleasing.com

## ANNEXURE-I

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

**Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures****Part "A": Subsidiaries**(Information in respect of each subsidiary to be presented with amounts in Rs.)

S.No.	Particulars	Details			
		S & S Balajee Mercantile Pvt. Ltd.	Jet Air Securities Pvt. Ltd.	Pramuk Energy Pvt. Ltd.	Rex Overseas Private Limited
1.	Name of the subsidiary				
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same i.e. 01.04.2017 to 31.03.2018	Same i.e. 01.04.2017 to 31.03.2018	Same i.e. 01.04.2017 to 31.03.2018	Same i.e. 01.04.2017 to 31.03.2018
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Not Applicable	Not Applicable	Not Applicable	Not Applicable
4.	Share capital	30,12,500	1,05,200	1,00,000	2,729,500
5.	Reserves & surplus	2,23,79,145	18,79,302	2,79,781	19,593,516
6.	Total assets	2,61,00,425	2,101,832	16,38,211	23,132,457
7.	Total Liabilities	7,08,780	1,17,330	12,58,430	8,09,441
8.	Investments	1,22,50,050	-	5,55,000	122,50,050
9.	Turnover	-	-	-	-
10.	Profit before taxation	1,114,307	1,74,319	(15,449)	8,11,374
11.	Provision for taxation	5,78,707	32,441	-	2,33,927
12.	Profit after taxation	5,35,600	141,878	(15,449)	5,77,447
13.	Proposed Dividend	-	-	-	
14.	% of shareholding	100	100	100	100

**Notes:** The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations -**Not Applicable**
- Names of subsidiaries which have been liquidated or sold during the year -**Not Applicable**

**Part "B": Associates and Joint Ventures**

**Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures: - Not Applicable**

Note: Since, there is no any associate /Joint Ventures of the company. Hence, the statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures is not applicable to the company.

**By order of the Board of Directors of  
Ekam Leasing & Finance Co. Limited**

**Date: August 28, 2018  
Place: New Delhi**

**Rakesh Jain  
Managing Director  
DIN: 00061737**

**Prakash Goyal  
Director  
DIN: 02598736**

ANNEXURE-IIForm 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 of disclosure of particulars of contracts/arrangements/entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Detail of contracts or arrangements or transactions not at Arm's length basis- N.A.
2. Detail of contracts or arrangements or transactions at Arm's length basis:

(Amount in Rs.)

Sr. No.	Name of the Related party	Nature of Relationship	Nature of contracts/ Arrangements / transactions	Amount	Duration of contracts/ Arrangements / transactions	Salient terms of contracts or arrangements or transactions	Amount Paid as advance, if any
1.	Jet Air Securities Pvt. Ltd.	Wholly Owned Subsidiary	Inter Corporate Loan	20,42,361	One Year	Loan with Interest	NIL

By order of the Board of Directors of  
Ekam Leasing & Finance Co. Limited

Date: August 28, 2018  
Place: New Delhi

Rakesh Jain  
Managing Director  
DIN: 00061737

Prakash Goyal  
Director  
DIN: 02598736

## ANNEXURE-III

Form No. MGT-9

EXTRACT OF ANNUAL RETURN as on the financial year ended on 31<sup>st</sup> March, 2018

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

## I. Registration and other details:

i) CIN	L74899DL1993PLC055697
ii) Registration Date	19/10/1993
iii) Name of the Company	Ekam Leasing and Finance Co. Limited
iv) Category / Sub-Category of the Company	Company limited by shares/ India Non-Government Company
v) Address of the Registered office and contact details	NO. 11, Rani Jhansi Road, (Motia Khan), M.M. Road, Delhi -110055
vi) Whether listed company Yes / No	Yes
vii) Name, Address and Contact details of Registrar and Transfer Agent, if any	Alankit Assignments Ltd. Corporate Office: Alankit house, 4E/2, Jhandewalan Extension, New Delhi – 110 055

## II. Principal business activities of the company

Business activities contributing 10 % or more of the total turnover of the company are:-

Sl.No	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Non Banking Financial Activities	99711400	100%

## III. Particulars of holding, subsidiary and associate companies

S. NO	Name and Address of The company	CIN/GLN	Holding/ Subsidiary / Associate	% of shares Held	Applicable section
1.	Pramuk Energy Private Limited R/o: no. 11, Rani Jhansi Road, (Motia Khan), M.M. Road, New Delhi – 110 055	U14215DL1995PTC068711	Wholly Owned Subsidiary	100%	2(87)
2.	S & S Balajee Mercantile Private Limited R/o: no. 11, Rani Jhansi Road, (Motia Khan), M.M. Road, New Delhi – 110 055	U51109DL1993PTC052329	Wholly Owned Subsidiary	100%	2(87)
3.	Jet Air Securities Private Limited R/o: no. 11, Rani Jhansi Road, (Motia Khan), M.M. Road, New Delhi – 110 055	U74899DL1995PTC069004	Wholly Owned Subsidiary	100%	2(87)
4.	Rex Overseas Private Limited 3rd Floor, 14 Rani Jhansi Road Delhi Central Delhi 110055	U74899DL1988PTC03251	Wholly Owned Subsidiary	100%	2(87)

## IV. Share holding pattern (Equity Share Capital Breakup as percentage of Total Equity)

## i.) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year i.e. 01.04.2017				No. of Shares held at the end of the year i.e. 31.03.2018				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	830863	0	830863	27.695	830863	0	830863	27.695	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any Other	0	0	0	0	0	0	0	0	0
Sub-total (A) (1):-	830863	0	830863	27.695	830863	0	830863	27.695	0
(2) Foreign	0	0	0	0	0	0	0	0	0
a) NRIs - Individuals	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any Other	0	0	0	0	0	0	0	0	0
Sub-total (A) (2):-	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	830863	0	830863	27.695	830863	0	830863	27.695	0
B. Public Shareholding									
1. Institutions	0	0	0	0	0	0	0	0	0
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	4774	32200	36974	1.232	4774	32200	36974	1.232	0
ii) Overseas					0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	65299	541150	606449	20.215	53141	539550	592691	19.756	(0.46)
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	697814	824900	1522714	50.757	713272	823200	1536472	51.216	0.46
c) Others (specify) (NRIs)	3000	0	3000	0.1	3000	0	3000	0.1	0
Sub-total (B)(2):-									
Total Public Shareholding (B)=(B)(1)+(B)(2)	770887	1398250	2169137	72.305	774187	1394950	2169137	72.305	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	1601750	1398250	3000000	100	1605050	1394950	3000000	100	0



## ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Share holding at the beginning of the year i.e. 01.04.2017			Share holding at the end of the year i.e. 31.03.2018			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Mr. Rakesh Jain	3,89,000	12.967	0	3,89,000	12.967	0	NIL
2	Mr. Pawan Kumar Jain	2,02,400	6.747	0	2,02,400	6.747	0	NIL
3	Mr. Mukesh Gangwal	2,39,463	7.982	0	2,39,463	7.982	0	NIL
	Total	8,30,863	27.695		8,30,863	27.695	0	NIL

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

Sl. No.	Name of Promoter	Shareholding at the beginning of the year i.e. 01.04.2017		Date	Reason	Increase/ Decrease in Shares	Cumulative Shareholding during the year (01.04.2017 to 31.03.2018)	
		No. of shares	% of total Shares of the Company				No. of shares	% of total Shares of the Company
1.	Mr. Rakesh Jain	3,89,000	12.967	01.04.2017	Nil movement during the year			
				31.03.2018			3,89,000	12.967
2	Mr. Pawan Kumar Jain	2,02,400	6.747	01.04.2017	Nil movement during the year			
				31.03.2018			2,02,400	6.747
3.	Mr. Mukesh Gangwal	2,39,463	7.982	01.04.2017	Nil movement during the year			
				31.03.2018			2,39,463	7.982
TOTAL		8,30,863	27.695				8,30,863	27.695

## iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	Top Ten Shareholders*	Shareholding at the beginning of the year 01.04.2017		Cumulative Shareholding at the end of year 31.03.2018	
		No. of shares	% of total Shares of the Company	No. of shares	% of total Shares of the Company
1.	Akash Jain	4,12,864	13.76	4,12,864	13.76
2.	Sheetal Jain	2,62,300	8.743	2,62,300	8.743
3.	Hansraj Jain	58,000	1.933	58,000	1.933
4.	Chanda Devi	56,000	1.867	56,000	1.867
5.	Hemlata Jain	52,650	1.755	52,650	1.755
6.	Deepa	49,000	1.633	49,000	1.633
7.	Abhey Chand Bardia	29,500	0.983	29,500	0.983
8.	R.B Singh	29,200	0.973	29,200	0.973
9.	Savita Rani	29,000	0.967	29,000	0.967
10.	Alka Raghuvanshi	28,900	0.963	28,900	0.963

**\*Note:** The shares of the Company are traded on a daily basis and hence the date wise increase / decrease in shareholding is not indicated. Shareholding is consolidated based on permanent account number (PAN) of the shareholder.

v) Shareholding of Directors & Key Managerial Personnel:

Sl. No.	Name of Director/ Key/Managerial Personnel	Shareholding at the beginning of the year i.e. 01.04.2017		Date	Purchase /Sale during the year		Cumulative Shareholding during the year (01.04.2017 to 31.03.2018)	
		No. of shares	% of total Shares of the Company		Reason	No. of Shares	No. of shares	% of total Shares of the Company
01.	Mr. Rakesh Jain, Managing Director	3,89,000	12.967	01.04.2017	Nil movement during the year			
				31.03.2018			3,89,000	12.967
02.	Mr. Prakash Goyal, Director	11,500	0.383	01.04.2017	Nil movement during the year			
				31.03.2018			11,500	0.383
TOTAL		4,00,500	13.353				4,00,500	13.353

#### V. Indebtedness:

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	Nil	5,98,42,114	Nil	5,98,42,114
ii) Interest due but not paid	Nil	-	Nil	-
iii) Interest accrued but not due	Nil	62,24,040	Nil	62,24,040
Total (i+ii+iii)	Nil	<b>6,60,66,154</b>	Nil	<b>6,60,66,154</b>
Change in Indebtedness during the financial year (Principal)	Nil		Nil	
• Addition		6,18,50,000		6,18,50,000
• Reduction		(9,75,62,021)		(9,75,62,021)
Net Change	Nil	<b>(3,57,12,021)</b>	Nil	<b>(3,57,12,021)</b>
Indebtedness at the end of the financial year	Nil		Nil	
i) Principal Amount	Nil	3,03,54,133	Nil	3,03,54,133
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	56,08,082	Nil	56,08,082
Total (i+ii+iii)	Nil	<b>3,59,62,215</b>	Nil	<b>3,59,62,215</b>

## VI. Remuneration of directors

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

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager: Rakesh Jain	Total amount
1.	Gross salary	NIL	NIL
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL
2.	Stock Option	NIL	NIL
3.	Sweat Equity	NIL	NIL
4.	Commission - as % of profit - others, specify...	NIL	NIL
5.	Others, please specify	NIL	NIL
	Total (A)	NIL	NIL
	Ceiling as per the Act		

## 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)
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
C. Other officers in default					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA

By order of the Board of Directors of  
Ekam Leasing & Finance Co. Limited

Date: August 28, 2018  
Place: New Delhi

Rakesh Jain  
Managing Director  
DIN: 00061737

Prakash Goyal  
Director  
DIN: 02598736

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### **Forward-looking statements:**

Certain statements in this Management discussion analysis report which are not historical facts constitute forward-looking statements or forward-looking information within the meaning of applicable laws ("forward-looking statements"). Forward-looking statements are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized. The Company's actual results, performance or achievements could thus differ materially from those projected in any such forward-looking statements. The Company assumes no responsibility to publically amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

Ekam Leasing & Finance Co. Ltd. registered with RBI as a non banking financial company (non deposit accepting), professionally managed Company where customer-satisfaction is of paramount consideration and matters most above all others.

### **Economic Overview**

The Indian economy posted a growth of 6.6% in FY 2017-18 compared to 7.1% in FY 2016-17, as the first round of effects of demonetisation and the implementation of GST played out. However, a host of other policies, implemented during and before FY 2017-18 – such as the Insolvency and Bankruptcy Code, reforms in the real estate sector in the form of RERA, allowing of FDI in various industries, fast-tracking of project clearances, various measures for financial inclusion, etc. - are expected to propel growth upwards, going forward. While the IMF projects that India's GDP will increase at 7.4% in FY 2019 and 7.8% in FY 2020, the World Bank expects growth to reach 7.3% in FY 2019 and rise further to 7.5% in FY 2020.

### **Industry Structure and Developments & Performance of NBFC**

The stress in the banking sector continues as gross non-performing advances (GNPA) ratio rises further. Profitability of SCBs declined, partly reflecting increased provisioning. While this has added pressure on Scheduled Commercial Banks regulatory capital ratios, the provision coverage ratio has increased.

Credit growth of SCBs picked up during 2017-18 notwithstanding sluggish deposit growth.

Macro-stress tests indicate that under the baseline scenario of current macroeconomic outlook, SCBs' GNPA ratio may rise from 11.6 per cent in March 2018 to 12.2 per cent by March 2019. The system-level capital to risk-weighted assets ratio (CRAR) may come down from 13.5 per cent to 12.8 per cent during the period; eleven public sector banks under prompt corrective action framework (PCA PSBs) may experience a worsening of their GNPA ratio from 21.0 per cent in March 2018 to 22.3 per cent, with six PCA PSBs likely experiencing capital shortfall relative to the required minimum CRAR of 9 per cent.

The capital augmentation plan announced by the government will go a long way in addressing the potential capital shortfall, while also playing a catalytic role in credit growth at healthier banks. In parallel, the Reserve Bank's PCA framework, by preventing further capital erosion at weaker banks, is intended to help strengthen these banks to a point of resilience from where they can restart normal operations. In addition, governance reforms - If undertaken promptly and well - would not only improve the financial performance of the banking sector but also help reduce operational risks.

Overall, the regulatory and supervisory measures bode well for allocative efficiency and financial stability in the medium term even if there is some short-term pain in the process.

### **Opportunities & Threats**

Structural changes in the financial services sector have created new opportunities for NBFCs. The success of NBFCs can be clearly attributed to their better product lines, lower cost, wider and effective reach, strong risk management capabilities to check and control bad debts, and better understanding of their customer segments. Not only have they shown success in their traditional bastions (passenger and commercial vehicle finance) but they have also managed to build substantial assets under management (AUM) in the personal loan and housing finance sector. Going forward, the latent credit demand of an emerging India will allow NBFCs to fill the gap, especially where traditional banks have been wary to serve. Improving macroeconomic conditions, higher credit penetration, increased consumption and disruptive digital trends will allow NBFC's credit to grow at a healthy rate of 7–10% (real growth rate) over the next three to five years.

Growth of the Company's asset book, quality of assets and ability to raise funds depend significantly on the economy. Unfavourable events in the Indian economy can affect consumer sentiment and in turn impact consumer decision to purchase financial products. Competition from a broad range of financial service providers, unstable political environment and changes in Government policies / regulatory framework could impact the Company's operations.

### **Distribution Network**

With the aim of acquiring a significant market share in financial services distribution, EKAM undertakes assessment of creditability, in the absence of proper and systematic credit documents, from various perspectives, including credit worthiness through other channels. It also leverages its distribution network of partner NBFC-MFIs/NBFCs/, thus extending financial services to the under-penetrated regions and the Bottom of the Pyramid (BOP) segment.

### **Business Outlook and Overview:**

The mission to promote financial inclusion in India is gaining momentum in government as well as private circles. Where the government is concerned, it is addressing various regulatory issues that have been constraints to transparency and better access until now. Private companies have been surmounting troublesome issues of the past – measurement of creditworthiness and reach - with the help of technological solutions. And last, but not the least, riding on better growth and rising incomes, the demand for funds for various purposes has improved. All these factors point to a bright future for financiers, especially those that cater to the large unserved or under-served segments of the economy, over the long term.

Company's future earnings largely depend upon successful implementation of its strategies in its core competence portfolio. There is huge opportunity for credit intermediation and expansion in the country owing to improved economic activity and moderate interest rates as well as consumer demand.

The Company is prepared to take the next step by:

- Adopting faster means to expand and improving business operations.
- Establishing a presence across several parts of India.
- Developing new and bespoke products to meet diverse customer needs.
- Integrating operations with technology to improve the overall efficiency levels.

### **Liability Management**

With its robust performance in the past as well as internal systems and processes, the Company has built a track Annual Report 2017-18 record of reliability and rectitude. This has enabled the company to nurture strong bonds with a clutch of leading banks and various financial institutions.

ANNEXURE-IV

**FORM No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018**

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

**To,**  
**The Members,**  
**Ekam Leasing and Finance Co. Ltd.**

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

Based on our verification of the Ekam Leasing and Finance Co. Ltd.'s books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the company, its officers, agents and authorised representatives during the conduct of secretarial audit and as per the explanations given to us and the representations made by the Management, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2018 generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by Ekam Leasing and Finance Co. Ltd. for the financial year ended on 31st March, 2018 according to the applicable provisions of:

- i. The Companies Act, 2013 ('the Act') and the rules made there under, as applicable;
- ii. The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Rules, Regulations and Guidelines issued by Reserve Bank of India with regard to Non Banking Financial Companies (Non -Deposit Accepting).
- 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; and
  - d. The Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements) Regulations, 2015.

- vi. Other laws applicable to the Company as per the representations made by the Management. We have also examined compliance with the applicable clauses of the following:

Secretarial Standards issued by The Institute of Company Secretaries of India, with respect to board and general meetings.

During the period under review and as per the explanations and clarifications given to us and the representations made by the Management, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above.

**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 was given to all Directors at least seven days in advance to schedule the Board Meetings. Agenda and detailed notes on agenda were sent 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. Decisions at the Board Meetings, as represented by the management, were taken unanimously.

We further report that as per the explanations given to us and the representations made by the Management and relied upon by us 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.

**For KKS & Associates  
Company Secretaries  
Sd/  
Krishna Kumar Singh  
Prop.  
FCS No: 8493  
COP No: 9760**

**Date: August 28, 2018**

**Place: New Delhi**

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

'Annexure A'

To,  
The Members,  
Ekam Leasing and Finance Co. Limited

Our report of even date is to be read along with this letter.

- a. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- b. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
- c. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- d. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
- e. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
- f. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For KKS & Associates**  
**Company Secretaries**  
Sd/  
**Krishna Kumar Singh**  
Prop.  
FCS No: 8493  
COP No: 9760

**Date: August 28, 2018**  
**Place: New Delhi**



## REPORT ON CORPORATE GOVERNANCE

### **1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:**

Corporate Governance, as Ekam Leasing & Finance Co. Limited believes, is concerned with principles of transparency, fairness, accountability and creation of sustainable long term value for all its stakeholders including members, customers, partners, employees and the society at large. Corporate Governance is crucial to the very existence of a company, as it builds trust and confidence, which eventually leads to a more stable and sustained resource flows and long-term partnership with its investors and other stakeholders.

This Chapter reports the Company's compliance with the requirements stipulated as per Regulation 17 to 27 read with Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### **2. COMPOSITION OF BOARD OF DIRECTORS:**

The composition of the Board is in conformity with the provisions of the Companies Act, 2013 & Regulation 17 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended from time to time. Presently the Board of Directors of the company consists of Four Directors with an optimum combination of Executive, Non Executive and Independent Directors. The Board meets regularly and is responsible for the proper direction and management of the Company.

The company take the proper disclosure from all the Directors including Independent Director.

None of the Directors on the Board hold directorships in more than ten public companies. Further none of them is a member of more than ten committees or chairman of more than five committees across all the public companies in which he is a Director. Necessary disclosures regarding Committee positions in other public companies as on March 31, 2018 have been made by the Directors. None of the Directors are related to each other except Mrs. Mamta Jain, woman director who is wife of Mr. Rakesh Jain, Managing Director of company.

The dates for the board meetings are fixed after taking into account the convenience of all the directors and sufficient notice is given to them. Detailed agenda and notes thereon are sent to all the directors seven days in advance from the date of Board Meeting. All the information required for decision making are incorporated in the agenda. The Managing Director appraised the Board on the overall performance of the Company at every Board Meeting. The Board reviews the performance of the Company and sets the strategy for future. The Board takes on record the actions taken by the company on all its decisions periodically.

The composition of the Board, number of meetings held, attendance of the Directors at the Board Meetings and last Annual General Meeting and number of Directorship and Chairmanship/Membership of committees in other companies as on 31<sup>st</sup> March, 2018 in respect of each Director is given herein below:

Name of Directors	Category	Attendance particulars		AGM held on 16/09/2017	Other Directorship
		Board Meetings held during 2017-2018			
		Held	Attended		
Mr. Rakesh Jain	Managing Director	6	6	Yes	7
Mrs. Mamta Jain	Woman Director	6	4	No	NIL
Mr. Vishal Jain*	Independent & Non Executive	2	2	No	NIL
Mr. Saurabh Jain	Independent & Non Executive	6	4	No	NIL
Mr. Prakash Goyal	Independent & Non Executive	6	6	Yes	2

\* Mr. Vishal Jain has resigned from Directorship w.e.f. 10<sup>th</sup> August, 2017. He was entitled to attend only two meeting.

Mr. Rakesh Jain is Director in M/s. Jet Air Securities Private Limited, Srimati Trading Co. Private Limited, Pro-Rub Processor Pvt. Limited, Pramuk Energy Private Limited, Alsan Securities Private Limited, S & S Balajee Mercantile Private Limited and Rex Overseas Private Limited.

Mr. Prakash Goyal is Director in Chandra Prabhu International Limited and Alsan Rubber & Chemicals Private Limited.

#### Date and Number of Board Meetings held :

During the Financial year ended March 31, 2018, the Board met **6 (Six)** times i.e. on 24<sup>th</sup> May, 2017, 10<sup>th</sup> August, 2017, 25<sup>th</sup> September, 2017, 13<sup>th</sup> November, 2017, 8<sup>th</sup> February, 2018, 24<sup>th</sup> March, 2018.

### 3. COMMITTEES OF THE BOARD

#### I. AUDIT COMMITTEE:

(A) The Audit Committee of the company consisted of two Non-Executive Independent Directors and one whole time director. The Chairman of the committee is an independent Director having financial and accounting Knowledge.

During the financial year the composition of Audit Committee and attendance details are shown below:

Name of the Director	Designation	Attendance at Committee Meetings	
		Held	Attended
Mr. Prakash Goyal	Chairman	4	4
Mr. Vishal Jain*	Member	2	2
Mr. Saurabh Jain	Member	4	3
Mr. Rakesh Jain	Member	2	2

The Auditors of the Company are invited to participate in the meetings of Audit Committee wherever necessary.

\* Mr. Vishal Jain has resigned from Directorship w.e.f. 10<sup>th</sup> August, 2017. The committee has been reconstituted w.e.f. August 10, 2017 with abovesaid members.

**(B) Meeting / Attendance**

During the financial year ended 31<sup>st</sup> March, 2018, the Audit Committee of the company met **four** times. The dates of the meetings were **24<sup>th</sup> May, 2017, 10<sup>th</sup> August, 2017, 13<sup>th</sup> November 2017 , and 08<sup>th</sup> February, 2018.**

The requisite quorum was present at all meetings.

The Company Secretary functions as the Secretary of the Committee.

The Minutes of the Meetings of the Audit Committee are discussed and taken note of by the Board of Directors.

The Chairman of the Audit Committee was present at the 24<sup>th</sup> Annual General Meeting of the Company held on September 16<sup>th</sup>, 2017 to answer member queries.

**(C) Terms of Reference:**

In accordance with Section 177(1) of the Companies Act, 2013 and as per the requirements of SEBI (Listing Obligation & Disclosure requirements) Regulations, 2015, the Board of director have approved terms of reference for the Audit Committee and thereupon the revised terms of reference of the Audit Committee are in conformity with the required Regulation 18 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 and Section 177(1) of the Companies Act, 2013. Further the Audit Committee has been granted powers as prescribed under Regulation 18(2) of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.

Extract of Terms of Reference:-

- a) Review of financial reporting process.
- b) Reviewing with the management, the annual financial statements and auditors' report thereon before submission to the board for approval.
- c) Evaluation of internal financial controls and risk management systems.
- d) Recommendation for appointment, remuneration and terms of appointment of auditors of the Company.
- e) Approve policies in relation to the implementation of the Insider Trading Code and to supervise implementation of the same.

**II. NOMINATION & REMUNERATION COMMITTEE:**

The Company through its Board of Directors has constituted Nomination and Remuneration Committee (hereinafter referred as "NRC") in terms of Regulation 19 (1) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015. The terms of reference of NRC include the matters specified under Regulation 19 (4) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 as well as in Section 178 of the Companies Act, 2013

- (A) The Remuneration Committee consists of two non-executive Independent Directors and one non-executive women director during the financial year 2017-18 and at present the composition of the Nomination and remuneration committee is as under :

Name of the Director	Designation	Attendance at Committee Meeting	
		Held	Attended
Mr Saurabh Jain	Chairman	4	4
Mr. Vishal Jain *	Member	2	2
Mr. Prakash Goyal	Member	4	4
Mrs. Mamta Jain	Member	2	2

\* Mr. Vishal Jain has resigned from Directorship w.e.f. 10<sup>th</sup> August, 2017. The committee has been reconstituted w.e.f August 10, 2017 with abovesaid members.

**(A) Meeting / Attendance**

During the financial year ended 31<sup>st</sup> March, 2018, the Nomination and Remuneration Committee of the company met **four times**. The dates of the meetings were **24<sup>th</sup> May, 2017, 10<sup>th</sup> August, 2017, 13<sup>th</sup> November 2017, and 08<sup>th</sup> February, 2018.**

**(B) Terms of Reference:**

The terms of reference of the Remuneration Committee includes fixation of salary, perquisites etc. of Managing/Executive Directors and for recommending the amount of commission payable to Executive Directors.

The broad terms of reference of the nomination and remuneration committee are as under:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of Independent Directors and the Board;
- Devising a policy on Board diversity;

Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal. The company shall disclose the remuneration policy and the evaluation criteria in its Annual Report.

The nomination and remuneration committee of the Company is constituted in line with the provisions of Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 178 of the Companies Act, 2013.

**(C) Directors Remuneration and Policy:**

**Remuneration of Non Executive Directors**

The Non Executive Directors shall be entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board/ Committee meetings and commission, if any, subject to approval of the members.

**(D.) Remuneration of Managing Director/Whole Time Directors.**

The NRC has formulated a Policy on Appointment, Training, Evaluation and Remuneration of Directors and Senior Management Personnel (SMP) :

1. At the time of appointment or re-appointment of the Managing Director/Executive Director/ Whole Time Director, such remuneration shall be paid as may be mutually agreed between the Company (which includes the Nomination and Remuneration Committee and the Board of Directors) and the Managing Director /Executive Director / Whole Time Director within the overall limits prescribed under the Companies Act, 2013.
2. The remuneration shall be subject to the approval of the Members of the Company in General Meeting.
3. The remuneration of the Managing Director/Executive Director/Whole Time Director are broadly divided into Basic Salary, Allowances, perquisites, amenities, retirement benefits and commission (subject to availability of profits).
4. In determining the remuneration, the Nomination and Remuneration Committee shall ensure/ consider the following:
  - a. The relationship of remuneration and performance benchmark is clear.
  - b. Responsibility required to be shouldered by the Managing Director/ Executive Director/Whole Time Directors, the industry benchmarks and the current trends.
  - c. The company's performance vis-à-vis the annual budget achievement and individual performance vis-à-vis the KRAs/KPIs.

**Remuneration of Senior Management Employees:**

The Board, on the recommendations of the Nomination and Remuneration Committee approves the remuneration payable to the KMP and Senior Management Personnel. The structure of remuneration payable to KMP and Senior Management Personnel will be in accordance with the compensation framework adopted for employees by the Company.

Details of remuneration paid to the Directors are given in MGT-9 Annexure III to Board's report.

The following are the details of the remuneration paid to Managing/Executive Directors during the Financial Year under discussion:

Name of the Director	Designation	Remuneration (Rs.)	Perquisites
Mr. Rakesh Jain	Managing Director	NIL	NIL

Non Executive Directors of the company were not paid any remuneration during the year under review.

As per Regulation 19(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Chairman of the NRC shall be present at the Annual General Meeting (AGM) to answer shareholders' queries. Mr. Saurabh Jain, the Chairman of the NRC has attended the Annual General Meeting of the Company held on September 16, 2017, to answer the queries of the shareholders.

The Company Secretary functions as the Secretary of the Committee.

The NRC reviews the remuneration payable to the MD/WTD/KMP and Commission payable to the Non-Executive Directors and recommends it to the Board.

**(E) Performance Evaluation Criteria for Independent Directors:**

The performance evaluation criteria for independent directors are determined by the Nomination and Remuneration Committee. An indicative list of factors that were evaluated include participation and contribution by a director, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behavior and judgment.

**(F) STAKEHOLDERS RELATIONSHIP COMMITTEE:**

During the financial year the composition of Stakeholders Relationship Committee consists of two non-executive Independent Director and one executive Director

<i>Name of the Director</i>	<i>Designation</i>	<i>Attendance at Committee Meeting</i>	
		<i>Held</i>	<i>Attended</i>
Mrs. Mamta Jain	Chairman	2	2
Mr. Vishal Jain *	Chairman	2	2
Mr. Saurabh Jain	Member	4	3
Mr. Rakesh Jain	Member	4	4

\* Mr. Vishal Jain has resigned from Directorship w.e.f. 10<sup>th</sup> August, 2017. The committee has been reconstituted w.e.f. August 10, 2017 with abovesaid members.

The broad terms of reference of the stakeholders' relationship committee are as under Consider and resolve the grievances of security holders of the Company including redressal of investor complaints such as transfer or credit of securities / notice / annual reports, etc. and all other securities-holders related matters consider and approve issue of share certificates (including issue of renewed or duplicate share certificates), transfer and transmission of securities, etc.

The stakeholders' relationship committee is constituted in line with the provisions of SEBI(Listing Obligations and Disclosure Requirements) Regulation 2015 read with section 178 of the Companies Act 2013.

The Committee deals with the following matters:

- Noting of transfer/transmission of shares.
  - Review of dematerialized /rematerialised shares and all other related matters.
  - Monitors expeditious redressal of Investor grievance matters received from Stock Exchanges, SEBI, ROC, etc.
  - Monitors redressal of queries/complaints received from members relating to transfers, non-receipt of annual report, dividend, demat/rematerialisation requests.
- All other matters related to shares/debentures.

The Shareholders grievance committee met **four times** on **24<sup>th</sup> May, 2017, 10<sup>th</sup> August, 2017, 13<sup>th</sup> November 2017 , and 08<sup>th</sup> February, 2018** to take note of share transfer and demat/ rematerialisation requests. All the members of the committee were present in these meetings.

#### Stakeholders Grievance Redressal:

During the year ended March 31, 2018, no Shareholders' Complaints were received. There were no outstanding complaints at the end of the year.

All requests received for Share Transfer during the year were given effect within stipulated time. The total number of complaints received and replied to the satisfaction of shareholders during the year under review was NIL. Outstanding complaints as on 31st March, 2018 were NIL.

During the F.Y 2017-18, Mr. Abhimanyu Raghuvanshi, Company Secretary & Compliance Officer has been designated as Compliance Officer to monitor the share transfer process, Complaints Process and Liaison with the regulatory authorities.

Mr. Abhimanyu Raghuvanshi, Company Secretary & Compliance Officer of the Company resigned from the post of Company Secretary dated 16<sup>th</sup> April, 2018 and Ms. Komal, appointed as Company Secretary & Compliance Officer of the Company dated 18<sup>th</sup> May, 2018 to monitor the share transfer process, Complaints Process and liaison with the regulatory authorities.

#### 4. INDEPENDENT DIRECTORS MEETING:

As per Regulation 17(1) of SEBI(Listing Obligation and Disclosure Requirement) Regulations 2015, as well as pursuant to Section 149(8) of the Companies Act, 2013 read with Schedule IV and in accordance with the Policy on Appointment, Training, Evaluation and Remuneration of Directors and Senior Management Personnel, the Independent Directors have, at their meeting held on **February 8, 2018:-**

- (a) Reviewed the performance of Non-Independent Directors and the Board as a whole;
- (b) Reviewed the performance of the Chairperson taking into account the views of Executive Directors (EDs) and Non Executive Directors (NEDs) and
- (c) Assessed the quality, quantity and timelines of flow of information between the Company Management and the Board.

#### 5. DETAILS ON GENERAL BODY MEETINGS

##### (A) Details of last three Annual General Meetings of the company :

Year	Venue	Date	Time
2016-17	Rana Apartment, Plot No. 547, Gali No. 2, Kapersera, Bijwasan Road, New Delhi-110037	16 <sup>th</sup> September, 2017	10.00 A.M.
2015-2016	14, Rani Jhansi Rani Road New Delhi-110055	24 <sup>th</sup> September, 2016	11.00 A.M
2014-2015	14, Rani Jhansi Rani Road New Delhi-110055	29 <sup>th</sup> September, 2015	11.00 A.M

(B) Extra-Ordinary General Meeting:- N.A

(C) Special Resolution:- N.A

(D) Postal Ballot:-

During the year under review, the Company has not passed any resolution through Postal Ballot in accordance to the procedure prescribed in Section 110 of the Companies Act, 2013 Act read with the Companies (Management and Administration) Rules, 2014.

**Procedure of Postal Ballot:**

- i. Appointment of Scrutinizer who is not in the employment of the Company.
- ii. Notice of postal ballot along with the explanatory statement to shareholders by following modes:
  - a. By registered post or speed post or,
  - b. Through electronic means like registered email id or,
  - c. Through courier service for facilitating the communication of the assent or dissent of the shareholder to the resolution within period of (30) thirty days.
- iii. Advertisement in one English newspaper and in one vernacular language newspaper in the principal vernacular language of the district in which the registered office of the company is situated.
- iv. Notice should also be placed on the website of the Company.
- v. Declaration of results by the Scrutinizer after following due process.

**Proposed Postal Ballot:**

The Company does not have any plans to pass any resolution through postal ballot

**6. MEANS OF COMMUNICATION:**

The means of communication between the Company and the shareholders are transparent and investor friendly. The Annual, Half yearly and Quarterly results are submitted to the Stock Exchange in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the same are published regularly in the newspapers i.e **Financial Express (English) and Hari Bhoomi (Hindi)** and also updated on website of the Company. All price sensitive information is intimated at the earliest to the Stock Exchanges.

Annual Report containing inter-alia, Board Report, Auditor's Report, Audited Financial Statement etc circulated to members and other entitled thereto. The Annual Report is also available on the website of the company at [www.ekamleasing.com](http://www.ekamleasing.com).

**Website:** The Company's website [www.ekamleasing.com](http://www.ekamleasing.com) contains an exclusive head "Investor Relations" where shareholder information is available. Quarterly and Annual Financial results, annual report, notice of AGM, Shareholding Pattern, Corporate Governance report etc. are also available on the website.



## 7. GENERAL SHAREHOLDER INFORMATION:

I	<b>Date, Time &amp; Venue of AGM</b>	The 25 <sup>th</sup> Annual General Meeting of the Members of the Company is scheduled to be held on Friday, the 28 <sup>th</sup> day of September, 2018 at 11.00 a.m. at Madhu Farm House, Jain Colony Near Balaji Properties Thane Vala Road, bhalswa dairy Delhi-110042
II	<b>Financial Calendar</b>	
	<b>Financial Year</b>	April 01, 2018 to March 31, 2019
	<b>First Quarter Results</b>	By 13 <sup>th</sup> August, 2018
	<b>Second Quarter Results</b>	By 9 <sup>th</sup> November, 2018
	<b>Third Quarter Results</b>	By 11 <sup>th</sup> February, 2019
	<b>Fourth Quarter &amp; Annual Year Ended March, 31, 2018</b>	By 29 <sup>th</sup> May, 2019
III	<b>Book Closure</b>	The register of Member will remain closed for transfer from 21 <sup>st</sup> Day of September, 2018 (Friday) till 28 <sup>th</sup> Day of September, 2018 (Friday) (both days inclusive).
IV	<b>Listing</b>	The Company's Share are listed and traded on Bombay Stock Exchange, 1 <sup>st</sup> Floor, New Trading Ring, Rotunda Building, P J Towers, Dalal Street, Fort, Mumbai-400 001.
V	<b>Scrip Code</b>	<b>530581 (BSE)</b>
VI	<b>ISIN No.(Demat No.) NSDL &amp; CDSL</b>	INE 906L01017
VII	<b>Registrar and Share Transfer Agents:</b>	Alankit Assignment Ltd. IE/13, Jhandewalan Extension, New Delhi-110055 Ph.: 011-42541234/23541234 Fax: 011-23552001 E-mail: info@alankit.com Website: www.alankit.com
VIII	<b>Dividend Payment Date (for the financial year 2017-18)</b>	Not Applicable

## (IX.) Market Price Data:

The shares of the Company were thinly traded during the financial year under review. The High/ Low prices of the equity shares of the Company on Bombay Stock Exchange during the year is as follows:

Month	High (Rs.)	Low (Rs.)
<b>April, 2017</b>	<b>4.83</b>	<b>4.50</b>
May, 2017	5.05	4.59
June, 2017	7.42	5.30
July, 2017	5.81	5.05
August, 2017	4.82	4.82
September, 2017	4.58	4.58
October, 2017	4.36	4.36
December, 2017	4.15	4.15
March, 2018	3.69	3.69

**(X) SHARE TRANSFER SYSTEM**

Presently the Shares Transfers, which are received in physical forms, are processed and the share certificates returned within a period of 15 days from date of such receipt of request for transfer.

*\* With respect to SEBI Circular LIST/COMP/15/2018-19 dated 5<sup>th</sup> July, 2018 i.e the transfer and transposition of securities, request for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with the depository till Dec 5, 2018. The information regarding such is also available at the website of the Company.*

**(XI) Distribution of Share holding :****(A) Distribution of Share holding as on 31<sup>st</sup> March, 2018**

No. of Shares held	Shareholders		No. of Shares	
	Number	% to Total	Shares	% to Total
Upto 500	1057	75.825	223847	7.461
501 – 1000	179	12.841	155635	5.188
1001 – 5000	110	7.891	199533	6.651
5001 – 10000	4	0.287	29650	.988
10001 – 20000	19	1.363	279558	9.319
20001 – 30000	15	1.076	390100	13.003
30001 – 40000	0	0	0	0
40000 – 50000	1	0.072	49000	1.633
50001 – 100000	4	0.287	246650	8.222
100001 and above	5	0.359	1426027	47.534
<b>Total</b>	<b>1394</b>	<b>100</b>	<b>3000000</b>	<b>100</b>

**(B) Shareholding Pattern as on 31<sup>st</sup> March, 2018 :**

Categories	No. of Shares	% of Shareholding
Indian Promoters	830863	27.695
Persons Acting in Concert	Nil	Nil
Institutional Investors	Nil	Nil
Corporate Bodies	36974	1.232
Indian Public	2129163	70.972
Non residents	3000	0.1
<b>Total</b>	<b>3000000</b>	<b>100.00</b>

Those shareholders who wish to know more about the same may contact the company's Registrar and Share Transfer Agent or Share Department of the company.

**(XII) DEMAT**

As on 31<sup>st</sup> March, 2018, **1605050** Equity Shares of the Company have been dematerialized representing **53.50%** of the total Paid up Equity Share Capital.

**(XIII)** The Company has not issued any GDRs/ADRs/ warrants or any Convertible Instruments.

**(XIV)** Code of Conduct

The Board has laid down a code of conduct for all board members and senior management of the company. All the board members and senior management personnel have affirmed compliance with the code for the financial year ended 31<sup>st</sup> March, 2018. A declaration to this effect for part of the report.

**(XV) Address for correspondence :**

**Shareholder Correspondence may be addressed to:**

Registrar & Share Transfer agent  
Alankit Assignments Limited  
1E/13, Jhandewalan extension  
New Delhi – 110055  
Ph: 011– 42541234/23541234  
Fax: 011- 23552001  
E-mail: info@alankit.com  
Website: www.alankit.com

To The Company  
Secretarial Department,  
**Ekam Leasing & Finance Co. Ltd.**  
NO. 11, Rani Jhansi Road, (Motia Khan),  
M.M. Road New Delhi -110055  
Ph. : +91-11-23528015, Fax: +91-11-23528015  
Email: investor@ekamleasing.com  
ekam.leasing1@gmail.com  
Website: www.ekamleasing.com

**8. DISCLOSURES:**

**I. RELATED PARTY TRANSACTION:**

There have been no significant related party transactions with the company's promoters, directors, the management, their subsidiaries or relatives which may have potential conflict with the interests of the company at large. The necessary disclosures regarding related party transactions are given in the notes to accounts. The Company has also formulated a policy on dealing with the Related Party Transactions and necessary approval of the audit committee and Board of directors were taken wherever required in accordance with the Policy.

**II. COMPLIANCES:**

**Details Of Non-Compliance By The Company, Penalties, Strictures Imposed On The Company By Stock Exchange(S) Or Securities And Exchange Board Of India (SEBI) Or Any Other Statutory Authority Or Any Matters Related To Capital Markets.**

There were no penalties, strictures imposed on the company by the Stock Exchange or SEBI or any Statutory Authority or any matter related to Capital Market during the last three years.

**III. WHISTLE BLOWER POLICY (VIGIL MECHANISM)**

The Company has adopted a whistle blower policy and has established the necessary vigil mechanism for employees and directors to report concerns about unethical behavior. No person has been denied access to the chairman of the audit committee. The said policy has been also put up on the website of the company.

**IV. DETAILS OF COMPLIANCE WITH MANDATORY REQUIREMENT**

SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, mandates the company to obtain a certificate from either the auditors or Practicing Company Secretaries regarding compliance of conditions of Corporate Governance as stipulated in the said Clause and annex the certificate so obtained with the Directors' Report. The Company has obtained a certificate from its statutory Auditors to this effect and the same are annexed to the Directors' Report.

**V. DISCLOSURE OF ACCOUNTING TREATMENT**

The company has followed the Accounting standards specified under Section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, to the extent applicable, in the preparation of the financial statements.

**VI. DISCLOSURE OF RISK MANAGEMENT**

The Company has laid down procedures to inform Board members about the risk assessment and minimization procedures. These procedures are periodically reviewed to ensure that executive management controls risks through means of a properly defined framework.

**VII. OTHER DISCLOSURES**

- **CODE OF PRACTICE AND PROCEDURE AS REQUIRED UNDER SECURITIES AND EXCHANGE BOARD OF INDIA (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015**

In terms of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time, the Code of practice and procedure for fair disclosures of unpublished price sensitive information and code of conduct to regulate, monitor and report trading by its employees and other connected persons is approved by Board of Directors of the Company .

- **FAMILIARISATION PROGRAMME FOR BOARD MEMBERS**

The Board members are provided with necessary documents, reports to enable them to familiarise with Company's procedures, its mission and vision, etc. Periodic presentation at Board/Committee meetings are made on business and performance of the Company. The details of such familiarisation programmes for independent directors.

- **PECUNIARY RELATIONSHIP OR TRANSACTIONS OF THE NON-EXECUTIVE DIRECTORS AND DISCLOSURES ON THE REMUNERATION OF THE DIRECTORS**

All pecuniary relationships or transactions of the Non-Executive Directors vis-a-vis the Company, along with criteria for such payments and disclosures on the remuneration of the Directors along with their shareholding are disclosed in Form MGT-9 which forms a part of this Report.

- **INTER SE RELATIONSHIPS BETWEEN DIRECTORS**

There are no relationships between directors inter se except Mrs. Mamta Jain, is wife of Mr. Rakesh Jain Managing Director.

- **FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS**

Pursuant to the Code of conduct for Independent Directors specified under the Companies Act 2013 and as per SEBI (Listing obligations and Disclosure requirements) Regulations 2015 entered into with the Stock Exchanges, the Company has framed a familiarisation programme for all its independent Directors to familiarize them on their roles, rights and responsibilities in the Company, the nature of the industry in which the company operates and its business model.

- **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS**

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

There were no penalties, strictures imposed on the company by the Stock Exchange or SEBI or any Statutory Authority or any matter related to Capital Market during the last three years.

**ROLE OF THE COMPANY SECRETARY IN OVERALL GOVERNANCE PROCESS**

The Company Secretary plays a key role in ensuring that the Board (including committees thereof) procedures are followed and regularly reviewed. The Company Secretary ensures that all relevant information, details and documents are made available to the Directors and senior management for effective decision-making at the meetings. The Company Secretary is primarily responsible to assist and advise the Board in the conduct of affairs of the Company, to ensure compliance with applicable statutory requirements and applicable Secretarial Standards, to provide guidance to directors and to facilitate convening of meetings. The Company Secretary acts as the Secretary to all the Committees of the Board constituted under the Companies Act, 2013. He is also designated as Compliance Officer.

**Declaration –Code of Conduct**

In accordance with the regulation 26(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 all the Board members and senior management personnel for the financial year ended 31<sup>st</sup> March, 2018 affirmed compliance with the code of conduct laid down by the Board of Directors for them.

For Ekam Leasing & Finance Co. Ltd.

**Rakesh Jain**  
Managing Director  
DIN : 00061737

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By order of the Board of Directors of  
Ekam Leasing & Finance Co. Limited

**Date: August 28, 2018**

**Place: New Delhi**

**Rakesh Jain**  
Managing Director  
DIN: 00061737

**Ekam Leasing & Finance Co. Ltd.**

NO. 11, Rani Jhansi Road, (Motia Khan),

M.M. Road New Delhi -110055

Ph. : +91-11-23528015, Fax: +91-11-23528015

Email: investor@ekamleasing.com, ekam.leasing1@gmail.com

Website: www.ekamleasing.com

## CEO/CFO CERTIFICATION TO THE BOARD

**Regulation 17(8) of SEBI (Listing Obligation & Disclosure Requirement) Regulations 2015 .**

To,

The Board of Directors

**Ekam Leasing and Finance Co. Ltd**

1. We have reviewed financial statements and the cash flow statement for the financial year ended 31<sup>st</sup> March, 2018 and that to the best of my 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 existing accounting standards, applicable laws and regulations.
2. There are to the best of their knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
3. They accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and they have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
4. They have indicated to the auditors and the Audit committee
  - (i) Significant changes in internal control over financial reporting during the year;
  - (ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - (iii) Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

**FOR EKAM LEASING AND FINANCE CO. LTD**

**RAKESH JAIN**  
**Managing Director**  
**DIN: 00061737**

**KRISHAN KUMAR DIDWANIYA**  
**Chief Financial Officer**

**Date : August 28, 2018**

**Place : New Delhi**

**AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE**

To,

The Members of **Ekam Leasing & Finance Co. Ltd.**

We have examined the compliance of Corporate Governance by Ekam Leasing and Finance Co. Limited (the Company) for the year ended on March 31, 2018 as stipulated in :-

- Regulation 23(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) for the period April 1, 2017 to March 31, 2018 and
- Regulations 17 to 27 (excluding regulation 23 (4) and clauses (b) to (i) of regulation 46 (2) and paragraphs C, D and E of Schedule V of the SEBI Listing Regulations for the period April 1, 2017 to March 31, 2018.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination 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.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the management, we certify that the company has complied with the conditions of corporate governance as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered by the Company with the stock exchanges.

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

**For DOOGAR & ASSOCIATES**  
**Chartered Accountants**

**VARDHMAN DOOGAR**  
**Proprietor**  
**M. No.517347**  
**F.R.No.-000561N**

**Date : August 28, 2018**

**Place : New Delhi**





# **STANDALONE FINANCIAL STATEMENT**

**DOOGAR & ASSOCIATES**  
Chartered Accountants  
Firm Registration No.: 000561N



13, Community Center  
East of Kailash  
New Delhi-110065  
Tel.: 011-26218274, 9810734041  
E-mail : admin@doogar.com  
Web.: www.doogar.com

## Independent Auditors' Report

To The Members of  
**Ekam Leasing And Finance Co. Limited.**

### Report on the Standalone Financial Statements

We have audited the accompanying Standalone financial statements of Ekam Leasing And Finance Co. Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss and the Cash Flow Statement of the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for Standalone the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act read with relevant rules issued thereunder.

This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

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

In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

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

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

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India; of the state of affairs of the Company as at March 31, 2018, and its profit and its cash flows for the year ended on that date.

- a) In the case of the Balance Sheet, of the State of Affairs of the Company as at March 31, 2018;
- b) In the case of the Statement of Profit and Loss, of the Profit for the year ended on that date;
- c) In the case of the Cash Flow Statement, of the Cash Flow for the year ended on that date.

### Other Matter

The Comparative Standalone financial statements of the Company for the year ended March 31, 2017 were audited by predecessor auditor who vide their report dated May 24, 2017 expressed an unmodified opinion on those financial statements.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 (the "Order") issued by the Central Government in terms of Section 143(3) of the Act, we givein the "AnnexureA" a statement on the matters specified in paragraphs 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 purpose of our audit;
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as 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 relevant books of account;

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Chartered Accountants  
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- d) In our opinion, the aforesaid Standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act;
- e) On the basis of the written representations received from the Directors as on March 31, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164 (2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in '**Annexure B**';
- g) With respect to the other matters to be included in the Independent Auditors' 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 does not have any pending litigations which would impact its financial position.
  - ii) the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

there was no amount which was required to be transferred, to the Investor Education and Protection Fund by the Company.

**For Doogar & Associates**  
Chartered Accountants  
Firm Registration No. 000561N

**Vardhman Doogar**  
Partner  
Membership No. 517347

Place: New Delhi  
Date: May 28, 2018

**DOOGAR & ASSOCIATES**  
Chartered Accountants  
Firm Registration No.: 000561N



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#### Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- (i) In respect of the Company's fixed assets:
  - a. The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - b. The fixed assets were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
  - c. According to the information and explanations given to us, we report that the Company does not own any immovable property whether freehold or leasehold. Therefore, Para 3(i)(c) of the order is not applicable to the company.
- (ii) The Company does not have any inventory and hence reporting under clause (ii) of the CARO 2016 is not applicable.
- (iii) According to the information and explanations given to us, the Company has granted unsecured loans, to a company covered in the register maintained under section 189 of the Companies Act, 2013, in respect of which:
  - a. The terms and conditions of the grant of such loans are, in our opinion, prima facie, not prejudicial to the Company's interest.
  - b. The schedule of repayment of principal and payment of interest has been stipulated and repayments or receipts of principal amounts and interest have been regular as per stipulations
  - c. There is no overdue amount remaining outstanding as at the year-end for more than 90 days.
- (iv) According to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- (v) According to the information and explanations given to us, the Company has not accepted any deposit and hence reporting under paragraph 3(v) of the Order is not applicable.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the activities carried out by the Companies.

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- (vii) According to the information and explanations given to us, in respect of statutory dues:
- a. The Company is generally regular in depositing undisputed statutory dues, including income-tax, sales tax, service tax, customs duty, excise duty, value added tax, goods and service tax, cess and other material statutory dues applicable to it with the appropriate authorities and there are no undisputed statutory dues payable for a period of more than six months from the date they become payable as at March 31, 2018.
  - b. According to the records of the Company, there are no statutory dues related to income-tax, sales-tax, wealth tax, service tax, custom duty, excise duty, value added tax, cess and other applicable material statutory dues which have not been deposited as on 31 March 2018 on account of any dispute.
- (viii) The Company has not taken any loan or borrowing from any bank or financial institution. The Company has not issued any debenture. Hence reporting under paragraph 3(viii) of the Order is not applicable.
- (ix) The Company has not raised any money by way of Term Loan and hence reporting under paragraph 3(ix) of the Order is not applicable. The Company has not raised any money by way of initial public offer / further public offer (including debt instruments) during the current year.
- (x) According to the information and explanations given to us and to the best of our knowledge, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) The Company has not paid any managerial remuneration and hence reporting under paragraph 3(xi) of the Order is not applicable.
- (xii) The Company is not a Nidhi Company and hence reporting under paragraph 3(xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with Section 188 and 177 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- (xiv) During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.

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- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with any of its directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
- (xvi) The Company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and it has obtained the registration.

**For Doogar & Associates**  
Chartered Accountants  
Firm's Registration No.000561N

**Vardhman Doogar**  
Partner  
Membership No. 517347

**Place:** New Delhi  
**Date:** May 28, 2018

**DOOGAR & ASSOCIATES**  
Chartered Accountants  
Firm Registration No.: 000561N



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### **Annexure 'B' to the Independent Auditor's Report**

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

We have audited the internal financial controls over financial reporting of **Ekam Leasing And Finance Co. Limited** ('the Company') as of March 31, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended and as 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 (the "Guidance Note") issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 ("the Act").

### **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 of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ('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. 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



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

#### **For Doogar & Associates**

Chartered Accountants

Firm's Registration No.000561N

#### **Vardhman Doogar**

Partner

Membership No. 517347

**Place:** New Delhi

**Date:** May 28, 2018

Balance Sheet as at March 31, 2018

(Amount in ₹)

Particulars	Note No.	As at March 31, 2018	As at March 31, 2017
<b><u>EQUITY AND LIABILITIES</u></b>			
<b><u>Shareholders Funds</u></b>			
(a) Share Capital	2	30,000,000	30,000,000
(b) Reserves and Surplus	3	2,628,184	885,479
<b><u>Non-Current Liabilities</u></b>			
(a) Long-Term Borrowings	4	29,761,996	50,212,829
(b) Deferred Tax Liabilities (net)		-	-
<b><u>Current Liabilities</u></b>			
(a) Short Term Borrowings	5	6,200,219	15,853,325
(b) Other Current Liabilities	6	888,975	883,876
(c) Short-Term Provisions	7	830,992	610,000
<b>Total Equity &amp; Liabilities</b>		<b>70,310,366</b>	<b>98,445,509</b>
<b><u>ASSETS</u></b>			
<b><u>Non-Current Assets</u></b>			
(a) Fixed Assets			
(i) Tangible Assets	8	7,500	7,500
(b) Non-current investments	9	4,155,690	4,155,690
(c) Deferred tax assets (net)	10	40,178	1,744
(d) Long term loans and advances	11	60,134,427	80,411,501
<b><u>Current Assets</u></b>			
(a) Inventories		-	-
(b) Cash and cash equivalents	12	1,197,422	226,694
(c) Short-term loans and advances	13	4,775,149	13,642,380
<b>Total Assets</b>		<b>70,310,366</b>	<b>98,445,509</b>

Significant Accounting policies and Notes to the Financials Statements

1 to 25

As per our report of even date attached

**For Doogar & Associates**

Chartered Accountants

Firm Regn. No.000561N

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

Partner

Membership No.517347

**Rakesh Jain**

Managing Director

Din: 00061737

**Prakash Goyal**

Director

Din: 02598736

**Place:** New Delhi**Date :** May 28, 2018**Komal**

Company Secretary

**Krishan K. Didwaniya**

Chief Financial Officer

Statement of Profit & Loss for the year ended on March 31, 2018

(Amount in ₹)

	Particulars	Note No.	For the year ended March 31, 2018	For the year ended March 31, 2017
<b>A</b>	<b><u>INCOME</u></b>			
	Revenue from operations	14	10,195,749	12,267,694
	Other Income	15	60,006	8,853
	<b>Total Revenue</b>		<b>10,255,755</b>	<b>12,276,547</b>
<b>B</b>	<b><u>EXPENSES</u></b>			
	Changes in inventories of Stock-in-Trade		-	-
	Employee Benefit Expense	16	509,068	413,717
	Financial Costs	17	6,231,202	7,397,152
	Depreciation and Amortization Expense		-	242
	Other Administrative Expenses	18	1,058,286	1,303,238
	<b>Total Expenses</b>		<b>7,798,556</b>	<b>9,114,349</b>
<b>C</b>	<b>Profit/ Loss before tax(A-B)</b>		<b>2,457,199</b>	<b>3,162,198</b>
<b>D</b>	<b><u>Tax expense:</u></b>			
	Current tax	7	672,907	610,000
	Earlier Year Tax		80,020	(38,699)
	Deferred Tax	10	(38,434)	1,442
<b>E</b>	<b>Profit for the period(C-D)</b>		<b>1,742,705</b>	<b>2,589,455</b>
	Earning per equity share: (Rs.)			
	(1) Basic	19	0.58	0.86
	(2) Diluted		0.58	0.86

Significant Accounting policies and Notes to the Financials Statements 1 to 25

As per our report of even date attached

**For Doogar & Associates**

Chartered Accountants  
Firm Regn. No.000561N

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

**Vardhman Doogar**  
Partner  
Membership No.517347

**Rakesh Jain**  
Managing Director  
Din: 00061737

**Prakash Goyal**  
Director  
Din: 02598736

**Place:** New Delhi  
**Date :** May 28, 2018

**Komal**  
Company Secretary

**Krishan K. Didwaniya**  
Chief Financial Officer

## Cash Flow Statement

(Amount in ₹)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
<b>A. CASH FLOW FROM OPERATING ACTIVITIES .</b>		
Net profit as per Statement of Profit & Loss	2,457,199	3,162,198
<b>Adjustments For:-</b>		
Depreciation	-	242
Provision For Standard Assets	158,085	-
<b>Operating Profit before working Capital Changes</b>	<b>2,615,284</b>	<b>3,162,440</b>
<b>Adjustments For:-</b>		
Increase/ (Decrease) in Short Term Borrowings	(9,653,106)	9,833,599
Increase/ (Decrease) in Other Current Liabilities	5,099	231,417
Increase/ (Decrease) In Short Term Provisions	-	(90,000)
(Increase )/ Decrease Short Terms Loans and Advances	8,531,660	17,358,275
<b>Cash Generated from Operations</b>	<b>1,498,937</b>	<b>30,495,731</b>
Income Tax	(354,449)	(571,301)
<b>Net Cash Flow From Operating Activities (A)</b>	<b>1,144,488</b>	<b>29,924,430</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase / Sale Of Investments	-	(1,364,750)
Decrease/(Increase) in Long Term loans and Advances	20,977,074	
Decrease / ( Increase) in Capital Advances	(700,000)	-
<b>Cash Generated from Investing Activities (B)</b>	<b>20,277,074</b>	<b>(1,364,750)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
(Decrease)/Increase in Long Term Loans & Advances	-	12,389,650
(Decrease)/Increase in Long Term Borrowings	(20,450,833)	(41,414,601)
Interest Paid		
<b>Cash Generated from Financing Activities (C)</b>	<b>(20,450,833)</b>	<b>(29,024,951)</b>
<b>NET INCREASE /(DECREASE ) IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>	<b>970,729</b>	<b>(465,271)</b>
Opening Balance of Cash & Cash Equivalents	226,694	691,965
<b>Closing Balance of Cash &amp; Cash Equivalents</b>	<b>1,197,422</b>	<b>226,694</b>

Significant Accounting policies and Notes to the Financials Statements

1 to 25

As per our Report of even date.

**For Doogar & Associates**

Chartered Accountants

Firm Reg. No.: 000561N

**Vardhman Doogar**

Partner

Membership No. : 517347

**Rakesh Jain**

Managing Director

Din - 00061737

**Prakash Goyal**

Director

Din - 02598736

**Place:** New Delhi**Dated:** May 28, 2018**Komal**

Company Secretary

**Krishan K. Didwaniya**

Chief Financial Officer

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

**Note : 1**

**Background**

Ekam Leasing And Finance Co. Ltd. Is a holding Co. of Jet Air Securities Pvt. Ltd, Pramuk Energy Pvt. Ltd. , S And S Balajee Mercantile Pvt. Ltd. and Rex Overseas Pvt , Ltd . Ekam Leasing And Finance Co. Ltd. Is registered with Registrar of Companies , Delhi and Haryana , New Delhi. The Comapny is a Public Limited Company whose shares are listed in BSE. Ekam Leasing And Finance Co. Ltd. is an NBFC subject to relevant RBI Guidelines applicable.

**(i) Basis of preparation of Financial Statements**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the Act"), as applicable.

**(ii) Use of Estimates**

The preparation of financial statements requires the Management of the Company to make estimates and assumptions that affect the reported balance of assets and liabilities, and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses for the reporting period. The Management believes that the estimates used in preparation of the financials statments are prudent and reasonable. Future results could differ from these estimates.

**(iii) Fixed Assets**

Historical Cost Model is being used for Tangible fixed assets, Depreciation is being provided on the useful life of the assets as provided in Schedule II of the Companies Act, 2013

<b>Assets</b>	<b>Estimated useful life</b>
Computer Equipment	3 Years
Printer	3 Years
Furniture and Fixtures	10 Years
Vehicles	10 Years

**(iv) Investments**

All long term unquoted investments are valued at Cost.

**(v) Revenue Recognition**

Interest and other dues are recognized on accrual basis. Interest u/s 244A receivable on Refund Income Income Tax Department shall be accounted for on receipt basis.

**(vi) Taxation**

Current tax is determined as the amount of tax payable in respect of taxable income for the period.

Deferred tax is recognized subject to consideration of prudence in respect of deferred tax assets on timing differences being the difference in income and accounting that originates in one period and capable of reversal in one or more subsequent period.

**(vii) Employee Retirement Benefits**

1. Provident Fund & ESI  
Provisions of Provident Fund Act & Employee State Insurance are not applicable for the period under consideration.
2. Gratuity Fund Scheme  
No provision for gratuity is required to be made,

**(viii) Earning Per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

**(ix) Cash Flow Statement**

Cash Flows are reported using the Indirect Method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.

**(x) RBI Directions**

The Company is an NBFC, hence RBI guidelines and Prudential Norms are applicable on the company have duly been complied with.

**(xi) Contingent Liabilities and Contingent Assets**

Contingent liabilities are recognized only when there is a possible obligation arising from past events due to occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made. Obligations are assessed on an on going basis and only those having a largely probable outflow of resources are provided for.

Contingent Assets are not recognized in the Financial Statement.

**Note : 2**

**Share Capital**

**(Amount in ₹)**

S. No.	Particulars	As at March 31, 2018	As at March 31, 2017
1	<b>Authorised</b> 30,00,000 Equity Shares of Rs. 10 each	30,000,000	30,000,000
2	<b>Issued, Subscribed and Paid-up</b> 30,00,000 Equity Shares of Rs. 10 each	30,000,000	30,000,000
	<b>Total</b>	30,000,000	30,000,000

**a) Terms/rights attached to equity shares**

The company has only one class of shares referred to as Equity Shares having a Par Value of 10/- each. Each holder of equity shares is entitled to one vote per share.

- b) The reconciliation of the number of shares outstanding and the amount of shares capital as at March 31st 2018 and March 31st 2017 is set out below:

(Amount in ₹)

Particulars	As at March 31, 2018	As at March 31, 2017
Shares outstanding at the beginning of the year	3,000,000	3,000,000
Add: - Shares Issued during the year	-	-
Less: - Shares bought back during the year	-	-
Shares outstanding at the end of the year	3,000,000	3,000,000
<b>Amount</b>	<b>30,000,000</b>	<b>30,000,000</b>

- c) Details of shareholders holding more than 5% share in the company:-

Name of Shareholder	As at 31 March 2018		As at 31 March 2017	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Akash Jain	412,864	13.76	412,864	13.76
Pawan Kumar Jain	202,400	6.74	202,400	6.74
Rakesh Jain	389,000	12.96	389,000	12.96
Mukesh Gangwal	239,463	7.98	239,463	7.98
Hansraj Jain	163,000	5.43	-	-
Sheetal Jain	262,300	8.74	262,300	8.74

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

## Note : 3 Reserve &amp; Surplus

(Amount in ₹)

Particulars	As at March 31, 2018	As at March 31, 2017
<b>Surplus (Profit &amp; Loss Account)</b>		
Balance brought forward from previous year	885,479	(1,703,976)
Add: Profit for the period	1,742,705	2,589,455
Less: Transfer to Special Reserve u/s 45-IC ( Refer Note Below)*	(348,541)	-
	<b>2,279,643</b>	<b>885,479</b>
<b>Special Reserve</b>		
Transfer from P&L	348,541	-
<b>Total</b>	<b>2,628,184</b>	<b>885,479</b>

\* Represents the Reserve Fund created under Section 45-IC of the Reserve Bank of India Act, 1934.

## Note : 4 Long Term Borrowings

(Amount in ₹)

Particulars	As at March 31, 2018	As at March 31, 2017
<b>Unsecured Loans and Borrowings</b>		
From Related Party	9,891,999	9,089,045
From Others	19,869,997	41,123,784
<b>Total</b>	<b>29,761,996</b>	<b>50,212,829</b>

## Note : 5 Short Term Borrowings

(Amount in ₹)

Particulars	As at March 31, 2018	As at March 31, 2017
<b>Unsecured Loans and Borrowings</b>		
From Related Party		
From Others	6,200,219	15,853,325
<b>Total</b>	<b>6,200,219</b>	<b>15,853,325</b>

## Note : 6 Other Current Liabilities

(Amount in ₹)

Particulars	As at March 31, 2018	As at March 31, 2017
TDS Payable	537,294	696,314
Salary Payable Staff	195,000	37,000
Leave Encashment Payable	11,538	-
Audit Fee	32,400	31,050
Tax Audit Fee	10,800	10,350
Internal Audit Fees	32,400	58,162
Other Payable	69,543	51,000
<b>Total</b>	<b>888,975</b>	<b>883,876</b>

## Note : 7 Short Term Provisions

(Amount in ₹)

Particulars	As at March 31, 2018	As at March 31, 2017
Provision for Tax	672,907	610,000
Provision for Standard Assets	158,085	-
<b>Total</b>	<b>830,992</b>	<b>610,000</b>



Notes forming part of financial statements for the year ended March 31, 2018  
**Note : 8 Fixed Assets - Tangible Assets**

(Amount in ₹)

Sr. No	Particulars	Gross Block			Depreciation			Net Block			
		As at April 1, 2017	Additions	Disposal/ Write off/ Adjustments	As at March 31, 2018	As at April 1, 2017	Addition during the year	Deduction during the year	As at March 31, 2018	As at April 1, 2017	As at March 31, 2018
	<b>Tangible Assets</b>										
1	Furnitures & Fixtures	9,009	-	-	9,009	8,722	-	-	8,722	287	287
2	Vehicle (Scooter)	24,576	-	-	24,576	24,451	-	-	24,451	125	125
3	Computer	198,000	-	-	198,000	193,124	-	-	193,124	4,876	4,876
4	Printer	19,850	-	-	19,850	17,638	-	-	17,638	2,212	2,212
	<b>Total</b>	<b>251,435</b>	<b>-</b>	<b>-</b>	<b>251,435</b>	<b>243,935</b>	<b>-</b>	<b>-</b>	<b>243,935</b>	<b>7,500</b>	<b>7,500</b>
	<b>Previous Year</b>	<b>251,435</b>			<b>251,435</b>	<b>243,693</b>	<b>242</b>		<b>243,935</b>	<b>7,500</b>	<b>7,742</b>

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

## Note : 9 Non Current Investment

(Amount in ₹)

Particulars	As at March 31, 2018	As at March 31, 2017
<b>Unquoted Equity Shares</b>		
<b>Investments In Equity Shares of subsidiaries</b>		
3,01,250 (P.Y. 3,01,250) S & S Balajee Mercantile Private Limited	1,601,250	1,601,250
10,520 (P.Y. 10,520) Jet Air Securities Private Limited	52,690	52,690
10,000 (P.Y. 10,000) Pramuk Energy Private Limited	50,000	50,000
27,295 (P.Y. 27,295) Rex Overseas Private Limited	1,364,750	1,364,750
<b>Investments in Equity Shares of other Body Corporates</b>		
58,000 (P.Y. 58,000) Srimati Trading Co. Private Limited	744,500	744,500
42,500 (P.Y. 42,500) Indo Dutch Bio Tech Private Limited	297,500	297,500
4,500 (P.Y. 4,500) NKJ Securities Private Limited	45,000	45,000
<b>Total</b>	<b>4,155,690</b>	<b>4,155,690</b>

## Note : 10 Deferred Tax

(Amount in ₹)

Particulars	As at March 31, 2018	As at March 31, 2017
<b>Deferred tax liabilities on:</b>		
Excess of depreciation allowable under Income- tax law over the depreciation provided in books	(2,055)	4,666
<b>Deferred tax assets on:</b>		
Provision for Standard Asset	158,085	-
<b>Timing Difference</b>	<b>156,030</b>	<b>4,666</b>
<b>Deferred Tax Assets /(Liabilities)</b>	<b>40,178</b>	<b>1,744</b>

## Note : 11 Long Term Loans and Advances

(Amount in ₹)

Particulars	As at March 31, 2018	As at March 31, 2017
<b>Unsecured Other Loans and Advances</b>		
To Related Parties	-	-
To Others	59,434,427	79,711,501
<b>Advance against Property</b>		
To Related Parties	700,000	700,000
To Others	-	-
<b>Total</b>	<b>60,134,427</b>	<b>80,411,501</b>

## Note : 12 Cash &amp; Cash Equivalent

(Amount in ₹)

Particulars	As at March 31, 2018	As at March 31, 2017
<b>Cash-in-Hand</b>		
Cash Balance (As per Cash Book and as Certified by the Management)	114,149	219,800
<b>Sub Total (A)</b>	<b>114,149</b>	<b>219,800</b>
<b>Bank Balance</b>		
With SBBJ	1,083,273	6,894
<b>Sub Total (B)</b>	<b>1,083,273</b>	<b>6,894</b>
<b>Total [ A + B ]</b>	<b>1,197,422</b>	<b>226,694</b>

## Note : 13 Short Terms Loans and Advances

(Amount in ₹)

Particulars	As at March 31, 2018	As at March 31, 2017
<b>Other Loans and Advances( Unsecured)</b>		
To Related Parties	-	-
To Others	3,099,580	11,631,240
<b>Balances with Govt. Authorities</b>		
TDS Receivable	1,675,569	2,011,140
<b>Total</b>	<b>4,775,149</b>	<b>13,642,380</b>

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

**Note : 14 Revenue from Operations**

(Amount in ₹)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Interest on Financing	10,195,749	12,267,694
<b>Total</b>	<b>10,195,749</b>	<b>12,267,694</b>

**Note : 15 Other Income**

(Amount in ₹)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Sundry Balance w/off	5,841	-
Interest on Income Tax Refund	54,165	-
Misc. Income	-	8,853
<b>Total</b>	<b>60,006</b>	<b>8,853</b>

**Note : 16 Employment Benefit Expenses**

(Amount in ₹)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Salaries	492,000	405,167
Group Insurance	5,530	8,550
Leave Encashment	11,538	-
<b>Total</b>	<b>509,068</b>	<b>413,717</b>

**Note: 17 Financial Cost**

(Amount in ₹)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Interest on Long Term Borrowing	6,231,202	7,397,152
<b>Total</b>	<b>6,231,202</b>	<b>7,397,152</b>

**Note: 18 Financial Cost**

(Amount in ₹)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Interest on Long Term Borrowing	-	242
<b>Total</b>	<b>-</b>	<b>242</b>

**Note : 19 Other Administrative Expenses****(Amount in ₹)**

<b>Particulars</b>	<b>For the year ended March 31, 2018</b>	<b>For the year ended March 31, 2017</b>
Advertisement Expenses	42,375	37,131
AGM Expenses	60,534	78,162
Audit Fee (refer note below)	47,200	46,000
Bad Debts W/off	-	355,385
Bank Charges	5,996	3,566
Computer Maintenance	22,890	795
Demate/Depository Charges	27,462	33,505
Electricity Expenses	108,180	163,840
General Expenses	469	326
Interest on Delayed Payment of Taxes	2,532	1,751
Internal Audit Fees	35,400	28,750
Internet & Website Expenses	6,490	3,500
Listing Fees	287,500	229,000
Postage & Telegram	2,622	1,131
Printing & Stationery Expenses	118,350	69,863
Prior Period Expenses (Leave Encashment)	-	38,664
Professional Charges	2,478	800
Registrar & Share Transfer Expenses	28,594	33,918
Rent Rates & Taxes	92,040	92,040
Retainership Fee	-	60,000
ROC Expenses	3,600	5,000
Telephone Expenses	3,529	7,886
Travelling & Conveyance Expenses	1,960	12,225
Provision for Standard Assets	158,085	
<b>Total</b>	<b>1,058,286</b>	<b>1,303,238</b>

**Detail of Auditors Remuneration****(Amount in ₹)**

<b>Particulars</b>	<b>For the year ended March 31, 2018</b>	<b>For the year ended March 31, 2017</b>
<b>Payment to auditor comprises as under:-</b>		
Audit Fees	35,400	34,500
Tax Audit Fees	11,800	11,500
<b>Total</b>	<b>47,200</b>	<b>46,000</b>

**Note : 20 Earning Per Share****(Amount in ₹)**

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
<b>Basic &amp; Diluted Earning Per Share</b>		
Net Profit attributable to equity shareholders (after taxes)	1,742,705	2,589,454
Number of shares outstanding at the end of the reporting period	3,000,000	3,000,000
<b>Basic &amp; Diluted Earning Per Shares</b>	0.58	0.86

**Note : 21 Segment Reporting**

The company is primarily engaged in the business of financing. All the activities of the company

**Note : 22 Disclosure in respect of Related Party Disclosure (As per Revised AS - 18)**

The Management has identified the following Companies and individuals as related parties of the Company for the year ended 31<sup>st</sup> March, 2018 for the purposes of reporting as per AS 18 - "Related Party Transactions":-

**(A) Name of related parties and description of relationship:****1. Subsidiaries**

Jet Air Securities Pvt. Ltd.	<b>100% Subsidiary</b>	<b>(w.i.e.f. 06.03.2015)</b>
Pramuk Energy Pvt. Ltd.	<b>100% Subsidiary</b>	<b>(w.i.e.f. 06.03.2015)</b>
S & S Balajee Mercantile Pvt. Ltd.	<b>100% Subsidiary</b>	<b>(w.i.e.f. 27.02.2015)</b>
Rex Overseas Pvt. Ltd.	<b>100% Subsidiary</b>	<b>(w.i.e.f. 07.03.2017)</b>

**2. Fellow Subsidiaries**

Nil

**3. Associates**

Nil

**4. Key Managerial Personnel & their Relatives**

Mr. Rakesh Kumar Jain - Managing Director  
 Mr. Krishan Kumar Didwaniya - CFO  
 Mr. Prakash Goyal  
 Mr. Saurabh Jain  
 Ms. Komal, Company Secretary  
 Mrs. Mamta Jain - Women Director

(B) Transactions carried out with related parties referred in (A) above, in ordinary course of business: (Amount in ₹)

Particulars	Key Mgt Personnel	Subsidiary Companies
Reimbursement Of Expenses 31.03.2018	114,183	
Reimbursement Of Expenses 31.03.2017	-	
Payment Of Expenses 31.03.2018	-	15,060
Payment Of Expenses 31.03.2017	-	13,280
Interest accrued 31.03.2018	-	818,014
Interest accrued 31.03.2017	-	834,501
Remuneration 31.03.2018	300,000	
Remuneration 31.03.2017	300,000	
Remuneration Payable 31.03.2018	175,000	
Remuneration Payable 31.03.2017	25,000	
Balance of Loans And Advances Given 31.03.18	-	700,000
Balance of Loans And Advances Given 31.03.17	-	700,000
Balance of Investments as on 31.03.18	-	3,068,690
Balance of Investments as on 31.03.17	-	3,068,690
Balance of Borrowings as on 31.03.18	-	9,891,999
Balance of Borrowings as on 31.03.17	-	9,089,045

**Note : 23****Contingent Liabilities (not provided for)**

Nil

**Note : 24****Due to Micro Small & Medium Enterprises**

Based on and to the extent of the information received by the company from the suppliers during the year regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) and relied upon by the auditors, there are no amounts due to MSME as at 31 March 2018. The relevant particulars are furnished below:

(Amount in ₹)

Particulars	Year Ended 31.03.2018	Year Ended 31.03.2017
Principal amount due to suppliers under MSMED Act, as at the year end.	-	-
Interest accrued and due to suppliers under MSMED Act, on the above amount as at the year end.	-	-
Payment made to suppliers (other than interest) beyond the appointed day, during the year.	-	-
Interest paid to suppliers under MSMED Act (other than Section 16).	-	-
Interest paid to suppliers under MSMED Act (Section 16).	-	-
Interest due and payable to suppliers under MSMED Act, for payments already made.	-	-
Interest accrued and remaining unpaid at the year end to suppliers under MSMED Act.	-	-

**Note : 25**

Figures have been rounded off to the nearest rupee.

Previous periods figures have been re-grouped/reclassified to current periods classification.

Significant Accounting policies and Notes to the Financials Statements 1 to 25

As per our report of even date attached

**For Doogar & Associates**

Chartered Accountants

Firm Regn. No.000561N

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

**Vardhman Doogar**

Partner

Membership No.517347

**Rakesh Jain**

Managing Director

Din: 00061737

**Prakash Goyal**

Director

Din: 02598736

**Place:** New Delhi

**Date :** May 28, 2018

**Komal**

Company Secretary

**Krishan K. Didwaniya**

Chief Financial Officer



# **CONSOLIDATED FINANCIAL STATEMENT**



**DOOGAR & ASSOCIATES**  
Chartered Accountants  
Firm Registration No.: 000561N



13, Community Center  
East of Kailash  
New Delhi-110065  
Tel.: 011-26218274, 9810734041  
E-mail : admin@doogar.com  
Web.: www.doogar.com

## Independent Auditors' Report

To The Members of  
**Ekam Leasing And Finance Co. Limited**

### Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of **Ekam Leasing And Finance Co. Limited** (hereinafter referred to as the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") comprising of the Consolidated Balance Sheet as at March 31, 2018, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement of the year then ended, and a summary of significant accounting policies and other explanatory information

### Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

### Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. In conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

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

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of the other auditors on separate financial statements of the subsidiaries referred to in the Other Matters paragraph below, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2018, and their consolidated profit and their consolidated cash flows for the year ended on that date.

### **Other Matter**

We did not audit the financial statements of four subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of `1097.24 Lakhs as at March 31, 2018, total revenues of `118.17 Lakhs, total net profit after tax of `29.82 Lakhs for the year ended on that date, as considered in the consolidated financial results. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as It relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements and our report on Other Legal and Regulatory requirements below, is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

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

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of the other auditors on separate financial statements of the subsidiaries referred to in the Other Matters paragraph below, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2018, and their consolidated profit and their consolidated cash flows for the year ended on that date.

### **Other Matter**

We did not audit the financial statements of four subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of `1097.24 Lakhs as at March 31, 2018, total revenues of `118.17 Lakhs, total net profit after tax of `29.82 Lakhs for the year ended on that date, as considered in the consolidated financial results. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as It relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements and our report on Other Legal and Regulatory requirements below, is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors

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### Report on other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit and on the consideration of the report of the other auditors on separate financial statements of the subsidiaries referred in the Other Matters paragraph above we report, to the extent applicable, 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 purpose of our audit of the aforesaid consolidated financial statements.
  - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
  - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements.
  - d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act.
  - e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2018 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies, incorporated in India is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our separate report in Annexure 'A'; which is based on the auditors' reports of the Holding company, subsidiary companies and its associates company incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Holding company's/ subsidiary companies / associates company incorporated in India, internal financial controls over financial reporting.
  - g) With respect to the other matters to be included in the Independent Auditors' 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:

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- i) The Company does not have any pending litigations which would impact the consolidated financial position of the Group.
- ii) The Holding Company and its subsidiary companies incorporated in India did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii) There was no amount which was required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiary companies incorporated in India.

**For Doogar & Associates**  
Chartered Accountants  
Firm's registration No. 000561N

**Vardhman Doogar**  
Partner  
Membership No. 517347

**Place:** New Delhi  
**Date:** May 28, 2018

**DOOGAR & ASSOCIATES**  
Chartered Accountants  
Firm Registration No.: 000561N



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#### **Annexure 'A' to the Independent Auditor's Report**

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2018, we have audited the internal financial controls over financial reporting of Ekam Leasing And Financing Co. Limited (hereinafter referred to as "the Holding Company") and its subsidiary companies, which includes internal financial controls over financial reporting of the Company's subsidiaries, which are companies incorporated in India, as of that date.

#### **Management's Responsibility for Internal Financial Controls**

The respective Board of Directors of the Holding company and its subsidiary companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies 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 the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls

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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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors of the subsidiary companies, which are companies incorporated in India, in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Holding Company and its subsidiary companies, which are companies incorporated in India.

#### **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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors referred to in the Other Matters paragraph below, the Holding Company and its subsidiary companies, which are companies incorporated in India, have, in all material

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respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the respective companies 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.

**Other Matter**

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial control over financial reporting insofar as it relates to four subsidiary companies, which were incorporated in India, is based on the corresponding report of the auditor of such companies incorporated in India.

**For Doogar & Associates**

Chartered Accountants  
Firm's registration No. 000561N

**Vardhman Doogar**

Partner  
Membership No. 517347

**Place:-**New Delhi

**Date:-**May 28, 2018



## Consolidated Balance Sheet as at March 31, 2018

(Amount in ₹)

Particulars	Note No.	As at March 31, 2018	As at March 31, 2017
<b>EQUITY AND LIABILITIES</b>			
<b><u>Shareholders' Funds</u></b>			
(a) Share Capital	2	30,000,000	30,000,000
(b) Reserves and Surplus	3	49,638,436	46,656,255
<b>Minority Interest</b>			
<b><u>Non-Current Liabilities</u></b>			
(a) Long-Term Borrowings	4	20,379,997	50,712,829
<b><u>Current Liabilities</u></b>			
(a) Short Term Borrowings	5	6,200,219	16,563,325
(b) Other Current Liabilities	6	2,030,135	1,641,556
(c) Short-Term Provisions	7	1,475,192	1,004,200
<b>Total Equity &amp; Liabilities</b>		<b>109,723,979</b>	<b>146,578,165</b>
<b>ASSETS</b>			
<b><u>Non-Current Assets</u></b>			
<b>(a) Fixed Assets</b>			
(i) Tangible Assets	8	1,077,600	1,077,600
(b) Non-current investments	9	26,142,100	26,142,100
(c) Deferred tax assets (net)	10	40,178	1,744
(d) Long term loans and advances	11	75,899,779	103,026,672
<b><u>Current Assets</u></b>			
(a) Inventories		-	-
(b) Cash and cash equivalents	12	1,530,155	561,254
(c) Short-term loans and advances	13	5,034,167	15,768,795
<b>Total Assets</b>		<b>109,723,979</b>	<b>146,578,165</b>

Significant Accounting policies and Notes to the Financials Statements 1 to 25

As per our report of even date attached

**For Doogar & Associates**

Chartered Accountants

Firm Regn. No.000561N

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

Partner

Membership No.517347

**Rakesh Jain**

Managing Director

Din: 00061737

**Prakash Goyal**

Director

Din: 02598736

**Place:** New Delhi**Date :** May 28, 2018**Komal**

Company Secretary

**Krishan K. Didwaniya**

Chief Financial Officer

Consolidated Statement of Profit &amp; Loss for the year ended on March 31, 2018

(Amount in ₹)

	Particulars	Note No.	For the year ended March 31, 2018	For the year ended March 31, 2017
<b>A</b>	<b><u>INCOME</u></b>			
	Revenue from operations	14	11,756,702	14,536,087
	Other Income	15	60,006	8,853
	<b>Total Revenue</b>		<b>11,816,708</b>	<b>14,544,940</b>
<b>B</b>	<b><u>EXPENSES</u></b>			
	Changes in inventories of Stock-in-Trade		-	-
	Employee Benefit Expense	16	749,068	653,717
	Financial Costs	17	5,322,298	7,397,152
	Depreciation and Amortization Expense		-	242
	Other Administrative Expenses	18	1,203,592	1,427,098
	<b>Total Expenses</b>		<b>7,274,958</b>	<b>9,478,209</b>
<b>C</b>	<b>Profit/ Loss before tax(A-B)</b>		<b>4,541,750</b>	<b>5,066,731</b>
<b>D</b>	<b><u>Tax expense:</u></b>			
	Current tax	7	1,302,907	990,000
	Earlier Year Tax		295,095	(30,825)
	Deferred Tax	10	(38,434)	(1,442)
<b>E</b>	<b>Profit for the period(C-D)</b>		<b>2,982,181</b>	<b>4,044,464</b>
	Earning per equity share: (Rs.)			
	(1) Basic	20	0.99	1.35
	(2) Diluted		0.99	1.35

Significant Accounting policies and Notes to the Financials Statements 1 to 25

As per our report of even date attached

**For Doogar & Associates**

Chartered Accountants

Firm Regn. No.000561N

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

Partner

Membership No.517347

**Rakesh Jain**

Managing Director

Din: 00061737

**Prakash Goyal**

Director

Din: 02598736

**Place:** New Delhi

**Date :** May 28, 2018

**Komal**

Company Secretary

**Krishan K. Didwaniya**

Chief Financial Officer

## Consolidated Cash Flow Statement

(Amount in ₹)

PARTICULARS	For the Year ended 31st March, 2018	For the Year ended 31st March, 2017
<b>A. CASH FLOW FROM OPERATING ACTIVITIES .</b>		
Net profit as per Statement of Profit & Loss	4,541,750	5,066,731
<b>Adjustments For:-</b>		
Depreciation	-	242
Provision For Standard Assets	158,085	
<b>Operating Profit before working Capital Changes</b>	<b>4,699,835</b>	<b>5,066,973</b>
<b>Adjustments For:-</b>		
Increase/ (Decrease) in Short Term Borrowings	(10,363,106)	9,843,599
Increase/ (Decrease) in Other Current Liabilities	388,579	869,882
Increase/ (Decrease) In Short Term Provisions	-	(20,800)
(Increase )/ Decrease Short Terms Loans and Advances	10,419,200	17,095,400
<b>Cash Generated from Operations</b>	<b>5,144,508</b>	<b>32,855,054</b>
Income Tax	(969,669)	(1,020,825)
<b>Net Cash Flow From Operating Activities (A)</b>	<b>4,174,839</b>	<b>31,834,229</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase /Sale of Investment	-	12,250,050
Repayment of Loan And Advances Given	27,126,894	
Acquisitions Of Subsidiaries Company		(4,452,911)
<b>Cash Generated from Investing Activities (B)</b>	<b>27,126,894</b>	<b>7,797,139</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Decrease/(Increase) in Long Term loans and Advances		1,471,804
(Decrease)/Increase in Long Term Borrowings	(30,332,832)	(41,414,601)
Interest Paid		
<b>Cash Generated from Financing Activities (C)</b>	<b>(30,332,832)</b>	<b>(39,942,797)</b>
<b>NET INCREASE / (DECREASE ) IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>	<b>968,901</b>	<b>(311,429)</b>
Opening Balance of Cash & Cash Equivalents	561,254	872,683
<b>Closing Balance of Cash &amp; Cash Equivalents</b>	<b>1,530,155</b>	<b>561,254</b>

Significant Accounting policies and Notes to the Financials Statements 1 to 25

As per our Report of even date.

**For Doogar & Associates**

Chartered Accountants

Firm Reg. No.: 000561N

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

Partner

Membership No. : 517347

**Rakesh Jain**

Managing Director

Din - 00061737

**Prakash Goyal**

Director

Din - 02598736

**Place:** New Delhi**Dated:** May 28, 2018**Komal**

Company Secretary

**Krishan K. Didwaniya**

Chief Financial Officer

**Notes forming part of the Consolidated financial statements for the year ended March 31, 2018****Note : 1****(i) Basis of accounting and preparation of the consolidated financial statements**

The consolidated financial statements of Ekam Leasing And Finance Co Ltd. (the Company) and its subsidiaries have been prepared in accordance with the Generally Accepted Accounting Principles in India to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the Act"), as applicable. The consolidated financial statements have been prepared on accrual basis under the historical cost convention.

**(ii) Principles of Consolidation**

The consolidated financial statements have been prepared on the following basis:

- a) The financial statements of the Company and its subsidiaries companies are combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intragroup balances and intra-group transactions in accordance with Accounting Standard (AS) 21-"Consolidated Financial Statements"
- b) The difference between the cost of investment in the subsidiaries, over the net assets at the time of acquisition of shares in the subsidiaries is recognised in the financial statements as Goodwill or Capital Reserve, as the case may be.
- c) As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's separate financial statements.

**(iii) Use of Estimates**

The preparation of financial statements requires the Management of the Company to make estimates and assumptions that affect the reported balance of assets and liabilities, and disclosures relating to consignment liabilities as at the date of the financial statements and reported amounts of income and expenses for the reporting period. The Management believes that the estimates used in preparation of the financials statements are prudent and reasonable. Future results could differ from these estimates.

**(iv) Fixed Assets**

Historical Cost Model is being used for Tangible fixed assets, Depreciation is being provided on the useful life of the assets as provided in Schedule II of the Companies Act, 2013

<b>Assets</b>	<b>Estimated useful life</b>
Computer Equipment	3 Years
Printer	3 Years
Furniture and Fixtures	10 Years
Vehicles	10 Years

**(v) Investments**

All long term unquoted investments are valued at Cost.

**(vi) Revenue Recognition**

Interest and other dues are recognized on accrual basis. Interest u/s 244A receivable on Refund Income Income Tax Department shall be accounted for on receipt basis.

**(vii) Taxation**

Current tax is determined as the amount of tax payable in respect of taxable income for the period.

Deferred tax is recognized subject to consideration of prudence in respect of deferred tax assets on timing differences being the difference in income and accounting that originates in one period and capable of reversal in one or more subsequent period.

**(viii) Employee Retirement Benefits****1. Provident Fund & ESI**

Provisions of Provident Fund Act & Employee State Insurance are not applicable for the period under consideration.

**2. Gratuity Fund Scheme**

No provision for gratuity is required to be made,

**(ix) Earning Per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

**(x) Cash Flow Statement**

Cash Flows are reported using the Indirect Method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.

**(xi) RBI Directions**

The Company is an NBFC. RBI guidelines and Prudential Norms applicable on the company have duly been complied with.

**(xii) Contingent Liabilities and Contingent Assets**

Contingent liabilities are recognized only when there is a possible obligation arising from past events due to occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made. Obligations are assessed on an on going basis and only those having a largely probable outflow of resources are provided for.

Contingent Assets are not recognized in the Financial Statement.

**Note : 2****Share Capital****(Amount in ₹)**

S. No.	Particulars	As at March 31, 2018	As at March 31, 2017
1	<b>Authorised</b> 30,00,000 Equity Shares of Rs. 10 each	30,000,000	30,000,000
2	<b>Issued, Subscribed and Paid-up</b> 30,00,000 Equity Shares of Rs. 10 each	30,000,000	30,000,000
	<b>Total</b>	30,000,000	30,000,000

**a) Terms/rights attached to equity shares**

The company has only one class of shares referred to as Equity Shares having a Par Value of 10/- each. Each holder of equity shares is entitled to one vote per share.

**b) The reconciliation of the number of shares outstanding and the amount of shares capital as at March 31st 2018 and March 31st 2017 is set out below:****(Amount in ₹)**

Particulars	As at March 31, 2018	As at March 31, 2017
Shares outstanding at the beginning of the year	3,000,000	3,000,000
Add: - Shares Issued during the year	-	-
Less: - Shares bought back during the year	-	-
Shares outstanding at the end of the year	3,000,000	3,000,000
<b>Amount of Rs.</b>	<b>30,000,000</b>	<b>30,000,000</b>

**c) Details of shareholders holding more than 5% share in the company:-**

Name of Shareholder	As at 31 March 2018		As at 31 March 2017	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Akash Jain	412,864	13.76	412,864	13.76
Pawan Kumar Jain	202,400	6.74	202,400	6.74
Rakesh Jain	389,000	12.96	389,000	12.96
Mukesh Gangwal	239,463	7.98	239,463	7.98
Hansraj Jain	163,000	5.43	-	-
Sheetal Jain	262,300	8.74	262,300	8.74

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

**Note : 3 Reserve & Surplus****(Amount in ₹)**

Particulars	As at March 31, 2018	As at March 31, 2017
<b>Share Premium Reserve</b>	33,660,000	33,660,000
<b>Surplus (Profit &amp; Loss Account)</b>		
Balance brought forward from previous year	12,996,255	4,452,102
Add: Profit for the period	2,982,181	4,044,464
Add : Adjustment of Pre acquisition Profit	-	4,499,689
Less: Transfer to Special Reserve u/s 45-IC ( Refer Note Below)*	(348,541)	-
	15,629,895	12,996,255
<b>Special Reserve</b>		
Transfer from P&L	348,541	-
<b>Total</b>	<b>49,638,436</b>	<b>46,656,255</b>

\* Represents the Reserve Fund created under Section 45-IC of the Reserve Bank of India Act, 1934.

**Note : 4 Long Term Borrowings****(Amount in ₹)**

Particulars	As at March 31, 2018	As at March 31, 2017
<b>Unsecured Loans and Borrowings</b>		
From Others	20,379,997	50,712,829
<b>Total</b>	<b>20,379,997</b>	<b>50,712,829</b>

**Note : 5 Short Term Borrowings****(Amount in ₹)**

Particulars	As at March 31, 2018	As at March 31, 2017
<b>Unsecured Loans and Borrowings</b>		
From Others	6,200,219	16,563,325
<b>Total</b>	<b>6,200,219</b>	<b>16,563,325</b>

**Note : 6 Other Current Liabilities****(Amount in ₹)**

Particulars	As at March 31, 2018	As at March 31, 2017
TDS Payable	537,294	696,314
Salary Payable Staff	465,000	427,000
Leave Encashment Payable	11,538	-
Audit Fee	268,260	212,630
Tax Audit Fee	10,800	10,350
Internal Audit Fees	32,400	58,162
Other Payable	704,843	237,100
<b>Total</b>	<b>2,030,135</b>	<b>1,641,556</b>

**Note : 7 Short Term Provisions****(Amount in ₹)**

Particulars	As at March 31, 2018	As at March 31, 2017
Provision for Taxation A/y 2018-19	1,302,907	-
Provision for Taxation A/y 2016-17	14,200	1,004,200
Provision for Standard Assets	158,085	-
<b>Total</b>	<b>1,475,192</b>	<b>1,004,200</b>

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

Note : 8 Fixed Assets - Tangible Assets

Sr. No	Particulars	Gross Block				Depreciaton			Net Block		
		As at April 1, 2017	Additions	Disposal/ Write off/ Adjustments	As at March 31, 2018	As at April 1, 2017	Addition during the year	Deduction during the year	As at March 31, 2018	As at 31.03.2018	As at 31.03.2017
	<u>Tangible Assets</u>										
1	Land	1,070,100			1,070,100	-	-	-	-	1,070,100	1,070,100
2	Furnitures & Fixtures	9,009		-	9,009	8,722	-	-	8,722	287	287
3	Vehicle (Scooter)	24,576		-	24,576	24,451	-	-	24,451	125	125
4	Computer	198,000		-	198,000	193,124	-	-	193,124	4,876	4,876
5	Printer	19,850		-	19,850	17,638	-	-	17,638	2,212	2,212
	<b>Total</b>	<b>1,321,535</b>	<b>-</b>	<b>-</b>	<b>1,321,535</b>	<b>243,935</b>	<b>-</b>	<b>-</b>	<b>243,935</b>	<b>1,077,600</b>	<b>1,077,600</b>
	<b>Previous Year</b>	<b>1,321,535</b>			<b>1,321,535</b>	<b>243,693</b>	<b>242</b>		<b>243,935</b>	<b>1,077,600</b>	<b>1,077,842</b>



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

Note : 9 Non Current Investment

(Amount in ₹)

Particulars	As at March 31, 2018	As at March 31, 2017
<b>Unquoted Equity Shares</b>		
<b>Investments in Equity Shares of Other Body Corporates</b>		
42,500 (P.Y. 42,500) Equity shares of Indo Dutch Bio Tech Pvt Ltd.	297,500	297,500
55,500 (P.Y. 55,500) Equity shares of Mangal Murthi Vintrade Pvt. Ltd.	555,000	555,000
4,500 (P.Y. 4,500) equity shares of NKJ Securities Pvt. Ltd	45,000	45,000
58,000 (P.Y. 58,000) equity shares of Srimati Trading Co Pvt. Ltd.	744,500	744,500
81,667 (P.Y. 81,667) equity shares of Real Conergy India Pvt. Ltd.	24,500,100	24,500,100
<b>Total</b>	<b>26,142,100</b>	<b>26,142,100</b>

Note : 10 Deferred Tax

(Amount in ₹)

Particulars	As at March 31, 2018	As at March 31, 2017
<b>Deferred tax liabilities on:</b>		
Excess of depreciation allowable under Income- tax law over the depreciation provided in books	(2,055)	4,666
<b>Deferred tax assets on:</b>		
Provision for Standard Asset	158,085	-
<b>Timing Difference</b>	<b>156,030</b>	<b>4,666</b>
<b>Deferred Tax Assets / (Liabilities)</b>	<b>40,178</b>	<b>1,744</b>

Note : 11 Long Term Loans and Advances

(Amount in ₹)

Particulars	As at March 31, 2018	As at March 31, 2017
<b>Unsecured Other Loans and Advances</b>		
To Others	75,899,779	102,326,672
<b>Advance against Property</b>		
To Others	-	700,000
<b>Total</b>	<b>75,899,779</b>	<b>103,026,672</b>

Note : 12 Cash &amp; Cash Equivalent

(Amount in ₹)

Particulars	As at March 31, 2018	As at March 31, 2017
<b>Cash-in-Hand</b>		
Cash Balance (As per Cash Book and as Certified by the Management)	153,561	248,639
<b>Sub Total (A)</b>	<b>153,561</b>	<b>248,639</b>
<b>Bank Balance</b>		
With SBBJ	1,084,542	19,385
With Bank of Baroda	239,350	240,528
With HDFC Bank	41,821	41,821
With ICICI Bank	10,881	10,881
<b>Sub Total (B)</b>	<b>1,376,594</b>	<b>312,615</b>
<b>Total [ A + B ]</b>	<b>1,530,155</b>	<b>561,254</b>

Note : 13 Short Terms Loans and Advances

(Amount in ₹)

Particulars	As at March 31, 2018	As at March 31, 2017
<b>Other Loans and Advances( Unsecured)</b>		
To Related Parties		
To Others	3,099,580	13,518,782
<b>Balances with Govt. Authorities</b>		
TDS Receivable	1,934,587	2,250,013
<b>Total</b>	<b>5,034,167</b>	<b>15,768,795</b>

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

## Note : 14 Revenue from Operations

(Amount in ₹)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Interest on Financing	11,756,702	14,536,087
<b>Total</b>	<b>11,756,702</b>	<b>14,536,087</b>

## Note : 15 Other Income

(Amount in ₹)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Sundry Balance w/off	5,841	-
Interest on Income Tax Refund	54,165	-
Misc. Income	-	8,853
<b>Total</b>	<b>60,006</b>	<b>8,853</b>

## Note : 16 Employment Benefit Expenses

(Amount in ₹)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Salaries	732,000	645,167
Group Insurance	5,530	8,550
Leave Encashment	11,538	-
<b>Total</b>	<b>749,068</b>	<b>653,717</b>

## Note: 17 Financial Cost

(Amount in ₹)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Interest on Long Term Borrowing	5,322,298	7,397,152
<b>Total</b>	<b>5,322,298</b>	<b>7,397,152</b>

## Note : 18 Other Administrative Expenses

(Amount in ₹)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Advertisement Expenses	42,375	37,131
AGM Expenses	60,534	78,162
Audit Fee (refer note below)	101,480	94,300
Bad Debts W/off	-	355,385
Bank Charges	7,822	5,126
Computer Maintenance	22,890	795
Demate/Depository Charges	27,462	33,505
Electricity Expenses	108,180	163,840
Filing Fee	-	24,800
Fine & Penalty	7,600	-
General Expenses	469	326
Interest on Delayed Payment of Taxes	2,532	1,751
Internal Audit Fees	35,400	28,750
Internet & Website Expenses	6,490	3,500
Listing Fees	287,500	229,000
Office Maintenance Expenses	16,800	14,400
Postage & Telegram	2,622	1,131
Printing & Stationery Expenses	118,350	69,863
Prior Period Expenses (Leave Encashment)	-	38,664
Professional Charges	32,978	800
Registrar & Share Transfer Expenses	28,594	33,918
Rent Rates & Taxes	122,040	122,040
Retainership Fee	-	60,000
ROC Expenses	7,900	9,800
Telephone Expenses	3,529	7,886
Travelling & Conveyance Expenses	1,960	12,225
Provision for Standard Assets	158,085	-
<b>Total</b>	<b>1,203,592</b>	<b>1,427,098</b>

## Detail of Auditor Remuneration

(Amount in ₹)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
<b>Payment to auditor comprises as under:-</b>		
Audit Fees	89,680	82,800
Tax Audit Fees	11,800	11,500
<b>Total</b>	<b>101,480</b>	<b>94,300</b>

## Note : 19 Earning Per Share

(Amount in ₹)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
<b>Basic &amp; Diluted Earning Per Share</b>		
Net Profit attributable to equity shareholders (after taxes)	2,982,181	4,044,464
Number of shares outstanding at the end of the reporting period	3,000,000 0.99	3,000,000 1.35
<b>Basic &amp; Diluted Earning Per Shares</b>		

## Note : 20 Segment Reporting

The company is primarily engaged in the business of financing. All the activities of the company revolve around the main business. Further, the company does not have any separate geographic segments other than India. As such there are no separate reportable segments as per AS-17 "Segmental Reporting".

## Note : 21 Disclosure in respect of Related Party Disclosure (As per Revised AS-18)

The Management has identified the following Companies and individuals as related parties of the Company for the year ended 31st March, 2018 for the purposes of reporting as per AS 18 – "Related Party Transactions":-

## A) Name of related parties and description of relationship:

## 1. Key Managerial Personnel &amp; their Relatives

Mr. Rakesh Kumar Jain - Managing Director

Mr. Krishan Kumar Didwaniya - CFO

Mr. Prakash Goyal

Mr. Saurabh Jain

Ms. Komal, Company Secretary

Mrs. Mamta Jain - Women Director

## (B) Transactions carried out with related parties referred in (A) above, in ordinary course of business:

Amount in ₹

Particulars	Key Mgt Personnel
Outstanding loans as on 31.3.2018	10,500
Outstanding loans as on 31.3.2017	10,000
Reimbursement Of Expenses	114,183
Remuneration 31.03.2018	300,000
Remuneration 31.03.2017	300,000
Remuneration Payable 31.03.2018	175,000
Remuneration Payable 31.03.2017	25,000

**(C) Disclosure required by clause 32 of the Listing Agreement**

Amount of Loans/Advances in the nature of loans outstanding from subsidiaries during 2017-18

Amount in ₹

Particulars	Name of Subsidiaries			
	Pramuk Energy Pvt. Ltd.	Jet Air Securities Pvt. Ltd.	S & S Balajee Mercantile Pvt. Ltd.	Rex Overseas Pvt. Ltd.
Outstanding as on 31st March 2018	Nil	2,042,361	7,849,638	Nil
Max. Account Outstanding during the year	Nil	2,042,361	7,849,638	Nil
Investment in shares of Subsidiaries of the Co.	50,000	52,690	1,601,250	1,364,750
Amount Given during the year	Nil	Nil	Nil	Nil
Amount Outstanding during the year 31.03.2018	700,000	Nil	Nil	Nil

**Note 22 : Additional Information, as required under Schedule III to the Companies Act, 2013 of entities consolidated as Subsidiaries.**

Name of the Entity	Net Assets i.e. , total assets minus total liabilities		Share in profit or loss	
	As % of consolidated net assets	Amount in ₹	As % of consolidated profit or loss	Amount in ₹
1	2	3	4	5
Ekam Leasing And Finance Co. Ltd.	48.66	38,751,491	88.92	2,651,610
<b>Subsidiaries</b>				
Jet Air Securities	- 0.07	- 57,859	-1.57	- 46,876
Pramuk Energy	1.36	1,079,781	-0.52	15,449
Rex Overseas	28.03	22,323,015	19.36	577,447
S & S Balajee	22.03	17,542,007	-6.19	184,550
<b>TOTAL</b>	<b>100</b>	<b>79,638,436</b>	<b>100.00</b>	<b>2,982,181</b>

**Note : 23****Contingent Liabilities and Commitments****Note : 24****Due to Micro Small & Medium Enterprises**

Based on and to the extent of the information received by the company from the suppliers during the year regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) and relied upon by the auditors, there are no amounts due to MSME as at 31 March 2018. The relevant particulars are furnished below:

Particulars	Year Ended 31.03.2018	Year Ended 31.03.2017
Principal amount due to suppliers under MSMED Act, as at the year end.	-	-
Interest accrued and due to suppliers under MSMED Act, on the above amount as at the year end.	-	-
Payment made to suppliers (other than interest) beyond the appointed day, during the year.	-	-
Interest paid to suppliers under MSMED Act (other than Section 16).	-	-
Interest paid to suppliers under MSMED Act (Section 16).	-	-
Interest due and payable to suppliers under MSMED Act, for payments already made.	-	-
Interest accrued and remaining unpaid at the year end to suppliers under MSMED Act.	-	-

**Note : 25**

Previous periods figures have been re-grouped/reclassified to current periods classification.

Significant Accounting policies and Notes to the Financials Statements 1 to 25

As per our report of even date attached

**For Doogar & Associates**  
Chartered Accountants  
Firm Regn. No.000561N

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

**Vardhman Doogar**  
Partner  
Membership No.517347

**Rakesh Jain**  
Managing Director  
Din: 00061737

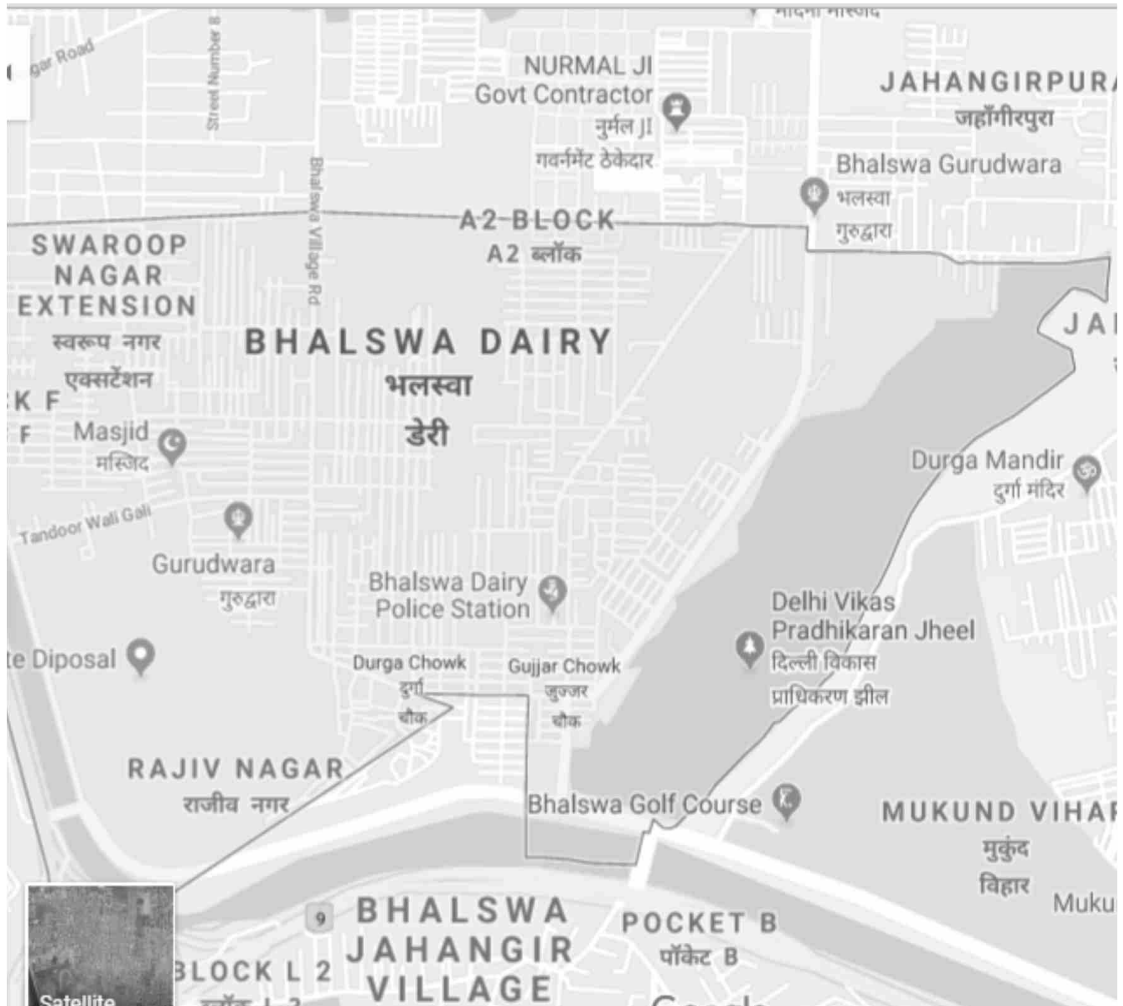
**Prakash Goyal**  
Director  
Din: 02598736

**Place:** New Delhi  
**Date :** May 28, 2018

**Komal**  
Company Secretary

**Krishan K. Didwaniya**  
Chief Financial Officer

Route Map of The Venue of Annual General Meeting(AGM) of  
M/s EKAM LEASING AND FINANCE CO. LIMITED



**EKAM LEASING AND FINANCE CO. LIMITED**

Reg. Off.: No. 11, Rani Jhansi Road, (Motia Khan), M.M. Road, New Delhi-110055

CIN: L74899DL1993PLC055697

Phone : 011-23528015

Email : [ekam.leasing1@gmail.com](mailto:ekam.leasing1@gmail.com), [info@ekamleasing.com](mailto:info@ekamleasing.com)

Website : [www.ekamleasing.com](http://www.ekamleasing.com)

**25<sup>th</sup> ANNUAL GENERAL MEETING, FRIDAY SEPTEMBER 28, 2018**

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

<b>Name of the member(s)</b>	
<b>Registered Address</b>	
<b>E-mail ID :</b>	
<b>Folio No./Client ID</b>	
<b>DP</b>	

I/ We being the member(s) of \_\_\_\_\_ shares of the above named Company hereby appoint:

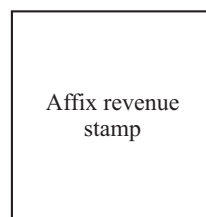
1. Name : \_\_\_\_\_  
 Address : \_\_\_\_\_  
 E-mail : \_\_\_\_\_ or Failing him
  
2. Name : \_\_\_\_\_  
 Address : \_\_\_\_\_  
 E-mail : \_\_\_\_\_ or Failing him
  
3. Name : \_\_\_\_\_  
 Address : \_\_\_\_\_  
 E-mail : \_\_\_\_\_ or Failing him

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ behalf at the **25<sup>th</sup> Annual General Meeting** of the Company to be held on **Friday, September 28, 2018, at 11.00 A.M.** at **Madhu Farm House, Jain Colony Near Balaji Properties, Thane Vala Road, Bhalswa Dairy Delhi-110042**

S. No.	Resolution	For	Against
I.	<b>Ordinary Business</b>		
1.	To receive, consider and adopt the Audited Profit and Loss Account of the Company for the financial year ended 31st March, 2018, the Balance Sheet as at that date & the Reports of Directors & the Auditors' thereon.		
2.	<b>Appointment of Director In Place of Retiring Director</b> To appoint a Director in place of Mrs. Mamta Jain (DIN: 05274582), who retires by rotation and being eligible, offers herself for re-appointment.		
II	<b>Special Business:</b>		
1.	<b>Approval For Service of Documents Pursuant To Section 20 of The Companies Act, 2013</b> To consider and approve a document may be served to any member by the Company by registered post, by speed post, by courier, by electronic mode, or any other modes as may be prescribed.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2018

\_\_\_\_\_  
(Signature of the Shareholder)



Sign across revenue stamp

\_\_\_\_\_  
(Signature of the First Proxy Holder)

\_\_\_\_\_  
(Signature of the Second Proxy Holder)

\_\_\_\_\_  
(Signature of the Third Proxy Holder)

**Note :**

- (i) The proxy need not be a member
- (ii) The Proxy form duly completed should be deposited at the Registered Office of the Company at Delhi not later than 48 hours before the time of the meeting.
- (iii) \*Applicable for investor holding shares in electronic form.



# **EKAM LEASING AND FINANCE CO. LIMITED**

No. 11, Rani Jhansi Road, (Motia Khan)

M.M. Road, New Delhi-110 055

E-mail : [ekam.leasing1@gmail.com](mailto:ekam.leasing1@gmail.com), [info@ekamleasing.com](mailto:info@ekamleasing.com)

Website : [www.ekamleasing.com](http://www.ekamleasing.com)

