



37th
Annual Report
2021-22

INDIA LEASE DEVELOPMENT LIMITED



Shri Ved Prakash Gupta

(15th August, 1915 - 20th August 2005)

A True Karmayogi.

**Your integrity, values and vision will continue to guide
and inspire us for all our activities and future growth.**

MANAGEMENT**BOARD OF DIRECTORS****SHRI RAJIV GUPTA**

Chairman

SHRI ARUN MITTER

Director

SHRI SHARAD AGGARWAL

Director

MS. SUMANA VERMA

Director

SHRI KARUN PRATAP HOON

Director

SHRI MURALI. S

CEO

SHRI ROHIT MADAN

Manager, Company Secretary & CFO

AUDITORS**M/S JAGDISH CHAND & CO.**

CHARTERED ACCOUNTANTS

H-20, LGF, GREEN PARK (MAIN)

NEW DELHI – 110016

BANKERS

BANK OF INDIA

KOTAK MAHINDRA BANK LTD.

REGISTERED OFFICE:

MGF HOUSE, 4/17-B, ASAF ALI ROAD,

NEW DELHI – 110002

PHONE : 011-41519433, 41520070

E-mail : info@indialease.com

Website: www.indialease.com

CIN : L74899DL1984PLC019218**GST No.: 07AAACI0149R1ZB****REGISTRAR AND SHARE TRANSFER AGENTS****M/S ALANKIT ASSIGNMENTS LIMITED**

205-208, ANARKALI COMPLEX,

JHANDEWALAN EXTENSION,

NEW DELHI - 110055

PHONE : 011-42541234, 23541234

Website : www.alankit.com

Email Id : info@alankit.com

CIN : U74210DL1991PLC042569

GSTIN : 07AAACA9483E1ZN

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DIRECTOR'S REPORT

The Board of Directors of India Lease Development Limited take pleasure in presenting their 37th (Thirty Seven) Report on the business and operations of the company and the accounts for the financial year ended March 31, 2022.

1. FINANCIAL SUMMARY

The Board's Report is prepared based on the standalone Ind AS financial statements of the company. The company's standalone financial performance for the year under review along with previous year figures are given hereunder:-

(₹ in lacs)

Financial Results	Year ended March 31, 2022	Year ended March 31, 2021
Gross Profit before depreciation, Finance Cost and Provisioning	(13.61)	(2.05)
Less: Depreciation including impairment and Property Reserves	0.15	0.08
Profit (Loss) before Exceptional Items and Tax	(13.76)	(2.13)
Profit/ (Loss) before Tax	(13.76)	(2.13)
Tax Expenses	-	-
Profit (Loss) for the year	(13.76)	(2.13)
Other Comprehensive Income (net of tax)	23.62	132.20
Total Comprehensive Income for the year	9.86	130.07

2. CHANGE IN THE NATURE OF THE BUSINESS, IF ANY

During the period under review and the date of Board's Report there was no change in the nature of Business.

3. MATERIAL CHANGES AND COMMITMENTS

In view of the potential impact of COVID-19, the State Government for ensuring public health, safety, and security, re-imposed restrictions by ordering temporary shut down of all activities irrespective of each sector. This resulted in less receipts of amounts that were due from the parties to whom amounts have been financed in the past.

Barring the above, there are no material changes and commitments affecting the financial position of your Company have occurred between the end of the financial year of the Company to which the financial statements relate and on the date of this report.

4. REVIEW OF OPERATIONS

Recovery of the old dues has been the main focus of the company and the management is confident that with the maximum recovery it would be possible to deploy the funds to earn better return on investments.

5. DIVIDEND

In view of accumulated losses of the previous years the Board has not recommended any dividend for the year under review.

6. DISCLOSURE UNDER SECTION 54(1)(d) OF THE COMPANIES ACT, 2013

The company has not issued any Sweat Equity Shares during the financial year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 has been furnished.

7. DISCLOSURE UNDER SECTION 43(a)(ii) OF THE COMPANIES ACT, 2013

The company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 has been furnished.

8. DISCLOSURE UNDER SECTION 62(1)(b) OF THE COMPANIES ACT, 2013

The company has not issued any Equity Shares under Employees Stock Option Scheme during the financial year under review and hence no information as per provisions of Section 62(1)(b) of the Act read with Rules 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 has been issued.

9. PREFERENTIAL ALLOTMENT OF SHARES

During the year under review, the company did not raise any funds, through preferential allotment or qualified institutions placement as specific under Regulation 32(7A) of SEBI Listing Regulations.

10. TRANSFER TO RESERVES

During the financial year under review, the company has not transferred any sum to Statutory Reserves as is required under RBI Act.

11. PUBLIC DEPOSITS

During the year under review, your company has not accepted any deposits within the meaning of Section 73 and 74 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 (including and statutory modification(s) or re-enactment(s) for the time being in force). Further, no amount on account of principal or interest from deposits from public was payable as on the date of Balance Sheet.

12. ANNUAL RETURN

Pursuant to Section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, copy of the Annual Return (Form MGT-7) of the Company for financial year 2021-2022 prepared in accordance with Section 92(1) of the Act has been placed on the Website and can be seen/ assessed at www.indialease.com under the head Annual Reports.

13. CORPORATE GOVERNANCE REPORT

In terms of the provisions of Schedule V(C) of the SEBI Listing Regulations, a detailed Report on Corporate Governance, along with a report on Management Discussion and Analysis and General Shareholder's Information is forming part of this report.

The Company is in full compliance with the requirements and disclosures that have to be made in terms of the requirements of Corporate Governance specified in SEBI Listing Regulations.

The compliance report on corporate governance and a certificate from M/s Jagdish Chand & Co. Chartered Accountants, New Delhi, (FRN No. 000129N), Statutory Auditors of the Company, as stipulated under Chapter IV of SEBI Listing Regulations, is disclosed separately in the Annual Report.

14. DIRECTORS RETIRING BY ROTATION

- a) In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Article of Association of the company, Sh. Rajiv Gupta (DIN:00022964), Chairman & Non Executive Director and Ms. Sumana Verma (DIN:01448591) Non Executive Director are retiring by rotation, and being eligible, seeks reappointments.

Shri Rajiv Gupta attained the age of 75 years on 13.8.2021 and as such in compliance of Regulation 17(1A) of SEBI Listing Regulations, a Special Resolution to this effect has already been approved by the shareholders in the 35th AGM held on November 19, 2020.

- b) Disqualification

None of your Directors is disqualified under the provisions of Section 164(2) (a) & (b) of the Companies Act, 2013.

15. CESSATION OF DIRECTOR

During the current year ended March 31, 2022, there is no change in the composition of Board of Directors.

16. DIRECTORSHIP AND MEMBERSHIP ON COMMITTEES OF NON EXECUTIVE DIRECTORS

All the Directors at the beginning of the financial year, have periodically and regularly informed the company about their Directorship and Membership on the Board/Committees of the Board of other companies. As per the disclosures received, none of the Directors of the company held Memberships/Chairmanships of more than the prescribed limits across all companies in which he/she is a Director.

17. SECRETARIAL STANDARDS

The Directors state that applicable Secretarial Standards issued by The Institute of Company Secretaries of India relating to Meeting of the Board of Directors and General Meeting respectively, have been duly complied with the company.

18. DIRECTORS' RESPONSIBILITY STATEMENT

As required by under Section 134(3)(c)/134(5) of the Companies Act, 2013 (including any statutory modifications(s) or re-enactment(s) for the time being in force) your Directors confirm that:

- (a) in the preparation of the annual accounts for the financial year ended March 31, 2022, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) the Directors have selected such accounting policies and applied them consistently and judgments and estimates that are responsible 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;

- (c) the Directors 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
- (d) the Directors have prepared the annual accounts on a Going Concern basis;
- (e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively and
- (f) the directors have devised proper systems to ensure compliance with the provisions all applicable laws and that such systems were adequate and operating effectively.

19. CODE OF CONDUCT

(a) The Company has a strong legacy of fair, transparent and ethical governance practice.

The Company has adopted the ILD Code of Conduct for Non Executive Directors, Senior Management Personnel and other Executives and Employees, which is available on the website of the Company www.indialease.com. The Company has received confirmations from the Non Executive Directors as well as Senior Management Personnel regarding compliance of the Code during the financial year under review. The Company has also adopted the Code of Conduct for Independent Directors which suitably incorporate the duties of Independent Director as laid down in the Companies Act, 2013 ('The Act'). The same is available on the website www.indialease.com. The company has received confirmation from the Non Executive Directors and Independent Directors regarding compliance of the Code for the year under review.

(b) ILD's CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING & CODE OF CORPORATE DISCLOSURE PRACTICES

As per SEBI (Prohibition of Insider Trading) Regulations, 2015, the company is maintaining Structural Digital Database containing the names of such persons for entity as the case may be with whom the information is shared under this Regulation. A separate e-mail ID viz FRR@indialease.com has been created which exclusively is being used for the information of UPSI.

Mr. Rohit Madan, Manager, Company Secretary & CFO of the Company is "Compliance Officer" in terms of Insider Trading Code.

20. STATUTORY AUDITORS

M/s. Jagdish Chand & Co., Chartered Accountants (FRN:000129N), the Statutory Auditors have audited the books of accounts of the company for the financial year ended March 31, 2022 and have submitted the Auditors Report thereon. The Statutory Auditors have not given any qualification, reservation or adverse remarks or disclaimer in their Audit Report.

M/s. Jagdish Chand & Co. Chartered Accountants (FRN:000129N), were appointed as the Statutory Auditors of the Company for a term of 5 (five) years, to hold office from the conclusion of the 32nd AGM held on September 26, 2017 until the conclusion of the 37th AGM. Their tenure of 5 (five) years as Statutory Auditors concludes at this AGM.

The company has received confirmation from the Statutory Auditors to the effect that their re-appointment, if made, will be in accordance with the limits specified under the Act and the firm satisfies the criteria specified in Section 141 of the Act read with Rule 4 of the Companies (Audit and Auditors) Rule, 2014.

The Board of Directors of the Company on the recommendation of the Audit Committee has re-appointed M/s. Jagdish Chand & Co. as the Statutory Auditors of the Company pursuant to Section 139 of the Act for a second term of 5 (five) years to hold office from the conclusion of the ensuing AGM till the conclusion of 42nd AGM of the Company to be held in the year 2027, subject to approval by the Members at the ensuing AGM.

The Board recommends & seek consent of Members at the ensuing AGM the re-appointment of M/s. Jagdish Chand & Co. as Statutory Auditors for a continuous period of 5 (five) years starting from the year 2022 to year 2027, to examine and audit the accounts of the Company during the said period and for their remuneration.

21. SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company has appointed M/s Anjali Yadav & Associates, Company Secretaries as Secretarial Auditor of the Company for the financial year ended 2021-22 to undertake Secretarial Audit of the Company.

The Secretarial Audit Report for the financial year ended March 31, 2022 is annexed herewith in **Form No. MR-3** and forms an integral part of this report.

Further, the Secretarial Compliance Report for the financial year ended March 31, 2022 was also carried out by M/s Anjali Yadav & Associates, Company Secretaries, in relation to compliance of all applicable SEBI Regulations/Circulars/Guidelines issued thereunder, pursuant to requirements of Regulation 24A of Listing Regulations.

M/s Anjali Yadav & Associates, Secretarial Auditor have also been appointed as scrutinizer to electronically submit the consolidated scrutinizer Report i.e. votes cast through remote e-voting and during the AGM.

The company has complied with the Secretarial Standards for the Board Meeting(SS-1) and General Meetings(SS-2) during the year 2021-22.

22. CERTIFICATE OF NON DISQUALIFICATION OF DIRECTORS

A certificate from M/s Anjali Yadav & Associate, Company Secretaries regarding Non Disqualification of Directors is annexed as part of the Report.

23. INTERNAL AUDITOR & INTERNAL CONTROL

The company has an internal control system commensurate with the size, scale and complexity of its operations and well documented procedures for various processes which are periodically reviewed for changes warranted due to business needs. Internal Audit is conducted to regular time interval in the company. The scope and authority of the Internal Audit is defined by Audit Committee. This system of Internal control facilitates effective compliance of Section 138 of the Act and the Listing Regulations.

To maintain its objectivity and independence, the Internal Auditor submits its report to the Chairman of the Audit Committee of the Board. Audit Committee evaluates the efficiency and adequacy of Internal control systems in the company, its compliance with operating systems, accounting procedures and policies. Based on the report of internal auditor, process the company undertake corrective actions in their respective areas and there by strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee. During the year under review, no reportable material weakness in the operation was observed.

24. BOARD

The Company Secretary, in consultation with the Chairman, prepares the agenda of the Board Meetings/Committee Meetings which is invariably intimated seven (7) days in advance in writing/ e-mails to the members prior to the meeting in order to permit adequate review. The Company Secretary records finalize committee minutes of each meeting and draft minutes are circulated to all members of the Board well in advance.

25. MEETING OF THE BOARD OF DIRECTORS

During the year, seven (7) Board meetings were convened and held. The Intervening gap between the meetings was within the period prescribed under the Companies Act, 2013 and SEBI Listing Regulations. The details of all Board/Committee meetings held are given in the Corporate Governance Report.

26. COMMITTEES OF BOARD

Pursuant to requirement under Companies Act, 2013 and SEBI Listing Regulations, the Board of Directors has constituted various Committees of Board such as the Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and Risk Management Committee. The details of each committee have been explained in the report on Corporate Governance .

27. CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

Since the company is not failing within the criteria of Section 135 of the Companies Act, 2013 accordingly. In view of the same CSR Committee has not been constituted.

28. SEPARATE MEETING OF INDEPENDENT DIRECTORS

In terms of requirements under Schedule IV of the Companies Act, 2013 and Regulation 25(3) of SEBI Listing Regulations, a meeting of the Independent Directors was held on March 11, 2022.

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

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

29. DECLARATION BY INDEPENDENT DIRECTORS

In terms of Section 149(7) of the Companies Act, 2013, Independent Directors of the Company have submitted annual declaration that they meet the criteria of Independence.

In the opinion of the Board, the Independent Directors possess the requisite expertise and experience and are persons of high integrity and repute. They fulfill the conditions specified in the Act as well as the Rules made thereunder and are independent of the management.

30. INDEPENDENT DIRECTORS WITH MATERIALLY SIGNIFICANT, PECUNIARY OR BUSINESS RELATIONSHIPS WITH THE COMPANY.

There is no pecuniary or business relationship between Non-Executive Independent Directors and the company, except for the Board Meeting.

31. FORMAL ANNUAL EVALUATION

Pursuant to the provisions of the Companies Act, 2013, the Board is required to carry out annual evaluation of its own performance and that of its committee, individual directors and Independent Directors. The Board and the Nomination & Remuneration Committee reviewed the performance of individual Directors on the basis of criteria such as the contribution of the individual Director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In a separate meeting of Independent Directors, performance of Non-Independent Directors and the Board as a whole was evaluated.

The Board also assessed the quality, quantity and timeliness of flow of information between the company's management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

32. POLICIES:

SEBI (LODR) Regulations, 2015 mandated the formulation of certain policies for all listed companies. All the policies are available on company's website www.indialease.com.

33. VIGIL MECHANISM POLICY

In compliance with the provisions of Section 177(9) of the Companies Act, 2013 read with the Rules made thereunder, the Company has instituted a Vigil Mechanism Policy which, inter-alia, facilitates its employees to report genuine concerns. The mechanism provides for adequate safeguards against victimization of persons using the mechanism and make provision for direct access to the Chairman of the Audit Committee in appropriate or exceptional cases. The policy is available on the Company's website at www.indialease.com

34. WHISTLE BLOWER POLICY

The Company has formulated a vigil mechanism through Whistle Blower Policy to deal with instances of unethical behaviors, actual or suspected, fraud or violation of Company's code of conduct or ethics policy. The details of the policy are explained in Corporate Governance Report and also posted on the website of the Company, i.e. www.indialease.com

35. REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration Committee, laid down a Nomination & Remuneration Policy for selection and appointment of the Directors, Key Managerial Personnel and Senior Management and their remuneration. The extract of the Nomination and Remuneration Committee is provided in the Corporate Governance Report which forms part of Board's Report.

36. PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

The Company gives an equal opportunity between employees and consciously strives to build a work culture that promotes dignity of all employees. As required under the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules framed thereunder, the Company has implemented a policy on Prevention of Sexual Harassment of Women at Workplace. Appropriate reporting mechanisms are in place to receive complaints, investigate the matter and report to the management. During the year under review, the company has not received any complaint in this regard.

37. SUCCESSION POLICY

The Board has approved the Succession Policy as is required under Regulation 17(4) of SEBI Listing Regulations. In accordance with the principles of transparency and consistency, your company has adopted governance policies for Board of Directors, Key Managerial Personnel and Senior Management Appointment, remuneration & evaluation. These governance policies, inter alia, outline Succession Planning for the Board, Key Managerial Personnel and Senior Management.

38. KEY MANAGERIAL PERSONNEL

During the year under review, the company has identified following personnel's as Key Managerial Personnel as per INDAS-24:-

S. No.	Name of the Person	DIN	Designation
1.	Shri.Rajiv Gupta	00022964	Non Executive Chairman
2.	Shri.Arun Mitter	00022941	Independent Director
3.	Shri Sharad Aggarwal	00629816	Independent Director
4.	Ms. Sumana Verma	01448591	Non Executive Director
5.	Shri. Karun Pratap Hoon	05202566	Independent Director
6.	Shri. Murali.S	PAN-AIGPS2158B	Chief Executive Officer
7.	Shri. Rohit Madan	ACS No.-13636	Company Secretary & CFO

39. SIGNIFICANT MATERIAL ORDERS PASSED BY REGULATORS

There are no significant material orders that have been passed during the year under review by the regulators or courts or tribunals impacting the Going Concern status and company's operations in future.

40. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

In adherence to company's policy for safeguarding its assets, prevention of errors, accuracy, the company's internal control systems are commensurate with the nature of its business, the size and complexity of its operations and such internal financial controls with reference to the Financial Statements are adequate and operating effectively.

41. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186.

Details of loans, guarantees and investments covered under Section 186 of the Companies Act, 2013 are stated in the notes to accounts of Financial Statements forming part of this Annual Report.

42. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and analysis Report, pursuant to the SEBI Listing Regulations provides an overview of the affairs of the Company, business environment, mission & objectives, strengths, opportunities and internal control systems forms a part of this report for information.

43. RELATED PARTY TRANSACTIONS

All Related Party Transactions (RPTs) that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business.

None of the Directors or Key Managerial Personnel or Senior Management Personnel has any material, financial and commercial transactions (except payment of remuneration / sitting fees, if any, as applicable). All Related Party Transactions are placed before the Audit Committee and the Board.

Further, the details of the transactions with Related Party(ies) are provided in the Company's financial statements in accordance with the Accounting Standards and a report in compliance of Regulation 23(9) of SEBI (LODR) Regulations, 2015 was also submitted to the Stock Exchanges. The policy on RPTs is hosted on the company's website at www.indialease.com

The details of the related party transactions as per Indian Accounting Standards (IND-AS) 24 are set out in Note No.30 to the Standalone Financial Statements of the company.

44. PARTICULARS OF EMPLOYEES

There were no employees who were in receipt of remuneration which inter-alia requires the Company to furnish the particulars of Employees as required under Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration Managerial Personnel) Rules, 2014.

45. BUSINESS RESPONSIBILITY REPORT

As per Regulation 34(2)(f) of SEBI Listing Regulations, the company is not failing in the criteria i.e. top 1000 listed companies based on market capitalization and as such, Business Responsibility Report is not applicable.

46. SHARE TRANSFER SYSTEM

As per the provisions of Regulation 40(1) of the SEBI Listing Regulations, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository.

Share transmission or transposition requests received in physical form are registered within the prescribed time limits. Requests for dematerialization (demat) received from the shareholders are also effected within the prescribed time limits.

Shareholders Grievance Committee comprising of members of the Board meets to consider the requests for transmission or transposition of shares.

47. **NOMINATION FACILITY**

Shareholders whose shares are in physical form and wish to make/ change a nomination in respect of their shares in the Company, as permitted under Section 72 of the Companies Act, 2013, may submit to RTA the prescribed Forms SH-13. The Nomination Form can be downloaded from the Company's website www.indialease.com under the section Investor's Downloads.

48. **E-MAIL ID FOR INVESTOR'S GRIEVANCES**

In terms of SEBI Listing Regulations the company has designated e-mail address i.e. ildcomplaints@indialease.com for the purpose of registering complaints by investors for redressal of their grievances.

49. **CONSOLIDATION AND DEMATERIALIZATION OF SECURITIES**

Members are requested to register or intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number(PAN), nominations, power of attorney, bank details such as, name of the bank and branch details, bank account, MCR Code, IFSC code, etc to their Depository Participants with whom they are maintaining their demat accounts in case the shares are held by them in electronic form/demat form and to Alankit Assignments Limited in case the shares are held by them in physical form.

Members, who may have more than one folio in their individual name or jointly with other persons mentioned in the same order, are requested to write to the Registrar and Share Transfer Agents indicating the folio number for consolidation of similar holding under one folio and also dematerialization of their securities.

50. **MEMBERS HOLDING SHARES IN ELECTRONIC FORM**

SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members are requested to submit their PAN to the Depository Participants (DP) with whom they are maintaining their demat accounts.

51. **MEMBERS HOLDING SHARES IN PHYSICAL FORM**

The Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN, KYC details and Nomination pursuant to SEBI Circular No. SEBI/HO/MIRSD/P/CIR/2021/655 dated November 3, 2021 in Form ISR-1. The Form ISR-1 is also available on the website of the Company at www.indialease.com. Attention of the Members holding shares of the Company in physical form is invited to go through and submit the said Form ISR-1. Shareholders holding shares in physical form may please note that instructions regarding change of address, bank details, e-mail ids, nomination and power of attorney should be given to the Company's RTA i.e. M/s Alankit Assignments Limited.

Members may please note that SEBI vide its Circular No. SEBI/HO/ MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/Exchange of securities certificate; Endorsement; sub-division/splitting of securities certificate; Consolidation of Securities certificate/ folios; Transmission and Transposition. (Accordingly, Shareholders are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website www.indialease.com). It may be noted that any service request can be processed only after the folio is KYC compliant. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition request shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialise the shares held by them in physical form, Members can contact the Company or RTA, for assistance in this regard.

52. **CEO/CFO CERTIFICATION**

The CEO and the CFO of the company have certified to the Board with regard to the compliance made by them in terms of Regulation 17(8) of SEBI Listing Regulations.

53. **LISTING FEE**

The listing fee for the year 2022-23 has already been paid.

54. **CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC).**

There is no application filed for corporate insolvency resolution process, by any financial or operational creditor or by the company itself under the IBC before the NCLT.

55. **VOTING**

The business as set out in the Notice will be transacted through electronic voting system and the company is providing facility for voting by electronic means. The members may cast their votes using electronic voting system (remote e-Voting).