

30th
Annual
Report
2022-2023

LEAD FINANCIAL
SERVICES LIMITED

LEAD FINANCIAL SERVICES LIMITED

BOARD OF DIRECTORS

Mr. Padam Chandra Bindal

Chairman

Mrs. Suman Bindal

Director

Mr. Pradeep Kumar Jain

Director

Mr. Jitender Kumar Sharma

Director

BANKERS

Punjab National Bank, Gurudwara
Road, Karol Bagh, New Delhi-110005

STATUTORY AUDITORS

B G G & Associates
Chartered Accountants, New Delhi

INTERNAL AUDITOR

Mr. Shanker Mishra

SECRETARIAL AUDITOR

ATG & Co.
Company Secretaries, New Delhi

REGISTERED OFFICE

Lead Financial Services Limited

CIN: L74140DL1993PLC053485

101, Sita Ram Mansion, 718/21, Joshi Road, Karol Bagh,

New Delhi-110005 Tel. 23549822

E-mail: lead_financial@rediffmail.com

Website: www.leadfinancialservices.in

REGISTRAR & SHARE TRANSFER AGENT

Beetal Financial & Computer Services Private

Limited, Beetal House, 3rd Floor, 99,

Madangir, Behind LSC Near Dada

Harsukhdas Mandir, New Delhi-110062

Tel: 011-29961281, 29961282, Fax: 011-29961284,

E-Mail ID: beetalrta@gmail.com,

Website: www.beetalfinancial.com

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NOTICE OF 30TH ANNUAL GENERAL MEETING

Notice is hereby given that the 30th (Thirtieth) Annual General Meeting of the members of **Lead Financial Services Limited (hereinafter referred to as “the Company”)** will be held on Friday, the 29th day of September 2023 at 02:00 p.m.. (IST) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), to transact the following business:

Ordinary Business

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March 2023 together with the Reports of the Auditors and Board of Directors thereon and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** the Audited Financial Statements of the Company for the Financial Year ended 31st March 2023 together with the Reports of the Auditors and Board of Directors thereon as circulated to the members, be and are hereby received, considered, and adopted.”

2. To consider the appointment of a Director in place of Ms. Suman Bindal (DIN: 00030791), who retires by rotation and being eligible, offers herself for re-appointment and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Ms. Suman Bindal (DIN: 00030791), who retires by rotation and being eligible, offers herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

Special Business

3. **Re-appointment of Mr. Jitender Kumar Sharma as an Independent Director**

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

“**RESOLVED THAT** pursuant to provision Section 149 & 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“Listing Regulations”), (including any statutory modification or re-enactment thereon, for the time being in force) Mr. Jitender Kumar Sharma (DIN 08197770), who was appointed as an Independent Director of the Company at 25th AGM held on 29.09.2018 and who holds office of Independent Director upto 29th September, 2023 and who being eligible for re-appointment as an Independent Director has given his consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act and the rules framed

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thereunder and Regulation 16(1)(b) of the Listing Regulations and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years on the Board of the Company commencing from 30th September, 2023 to 29th September, 2028.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

By Order of the Board of Directors
For Lead Financial Services Limited

SD/-

Kriti Jain
(Company Secretary)
M. No. - A68277

Place: New Delhi
Date: 24.08.2023

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NOTES:

1. The Ministry of Corporate Affairs, Government of India (the “MCA”) vide its General Circulars No. 14/2020, No. 17/2020, No. 20/2020 and No.10/2022 dated April 8, 2020, April 13, 2020, May 5, 2020 and December 28, 2022 respectively (hereinafter, collectively referred as the “MCA Circulars”) read with the SEBI Circulars No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, issued in supersession of earlier circulars issued by SEBI bearing nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79, No. SEBI/HO/CFD/CMD2/CIR/P/2021/1; No. SEBI/HO/CFD/CMD2/CIR/P/2022/62; and No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated May 12, 2020, January 15, 2021; May 13, 2022, and January 05, 2023, respectively, (hereinafter, collectively referred to as the “SEBI Circulars” and together with the MCA Circulars referred as the “Circulars”) has allowed companies to conduct their annual general meetings through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), thereby, dispensing with the requirement of physical attendance of the members at their AGMs and accordingly, the **30th Annual General Meeting** (the “AGM” or the “30th AGM” or the “Meeting”) of **Lead Financial Services Limited** will be held through VC or OAVM in compliance with the Circulars, the relevant provisions of the Companies Act, 2013 (as amended) (the “Act”) and the rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (“SEBI Listing Regulations”).
2. Members attending the AGM through VC or OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act. The registered office of the Company shall be deemed to be the venue for the purpose of calling, convening and conducting the AGM.
3. Keeping in mind the convenience of the Members who may be stationed in different time zones, the Meeting has been scheduled at 02:00 p.m. (IST). The Company has enabled the Members to participate at the 30th AGM through VC/ OAVM facility. The instructions for participation by Members are given in the subsequent pages. Participation at the AGM through VC/ OAVM shall be allowed on a first-come-first-served basis.
4. In terms of the MCA circulars, the requirement of sending proxy forms to holders of securities as per provisions of Section 105 of the Act read with Regulation 44(4) of the SEBI Listing Regulations, has been dispensed with. Therefore, the facility for appointment of proxy by the members will not be available and consequently, the proxy form, attendance slip, and the Route Map are not annexed to this notice convening the 30th AGM (the “Notice”).

However, in pursuance of Section 113 of the Act and Rules framed thereunder, the corporate members are entitled to appoint authorized representatives for the purpose of voting through remote e-Voting or for the participation and e-Voting during the AGM, through VC or OAVM. Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF / JPG Format) of the relevant Board Resolution / Power of Attorney / appropriate Authorization Letter together with attested specimen signature(s) of the duly authorized signatory(ies) who are authorized to vote, through e-mail at lead_financial@rediffmail.com. Further details in this regard are also given separately and form part of this Notice.

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5. The Company has provided the facility to the Members to exercise their right to vote by electronic means both through remote-voting and e-voting during the AGM. The process and instructions for remote e-voting are provided in the subsequent paragraphs. Such remote e-voting facility is in addition to e-voting that will take place at the 30th AGM being held through VC/ OAVM.
6. Pursuant to the provisions of Section 91 of the Act, the Register of Members and the Share Transfer books of the Company will remain closed from Friday, 22th September, 2023 to Friday, 29th September, 2023 (both days inclusive).
7. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts concerning the business under Item No. 3 of the Notice, is annexed hereto.
8. In line with the MCA and SEBI Circulars, the notice of the 30th AGM along with the Annual Report 2022-23 are being sent only by electronic mode to all Members whose e-mail addresses are registered with the Company and/or Depository Participants (DPs). Members may please note that this Notice and Annual Report 2022-23 will also be available on the Company’s website at www.leadfinancialservices.in, website of the Stock Exchange on which the equity shares of the Company are listed i.e. BSE Limited at www.bseindia.com and on the website of Registrar and Transfer Agent (“RTA”) i.e. Beetal Financial And Computer Services Private Limited at beetalrta@gmail.com. The physical copy of the Notice convening the AGM along with Annual Report for F.Y. 2022-2023 shall be sent to those Members who request for the same vide an email from their registered email ID to lead_financial@rediffmail.com.
9. Those members who have registered their e-mail ID with the Company / their respective Depository Participants are being forwarded the login ID and password for remote e-voting along with process, manner and instructions by e-mail.
10. To support the ‘Green Initiative’, Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form, by email to the Company’s Registrar and Share Transfer Agent beetalrta@gmail.com or to the company at lead_financial@rediffmail.com for receiving all communication including Annual Report, Notices, Financial Results etc. from the Company electronically.
11. Members holding physical securities in the Company are requested to furnish/update their KYC viz., PAN, Nomination, Contact details, Bank A/c details and Specimen signature by submitting Form ISR-1, as SEBI vide its circular SEBI/HO/MIRSD/ MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 states the folios wherein any one of the above cited are not available on or after October 01, 2023, shall be frozen by the RTA. Such holders shall not be eligible to lodge grievance or avail any service request from the RTA. Further, for any payment including dividend, interest or redemption payment in respect of such frozen folios, shall be made only through electronic mode with effect from April 01, 2024. The RTA shall revert the frozen folios to normal status only upon receipt of all the documents/details. If the folios continue to remain frozen as on December 31, 2025, they shall be referred by the RTA / Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002

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12. Pursuant to Regulation 40 of the SEBI Listing Regulations, the securities of listed companies can be transferred, transmission or transposition only in the dematerialized mode and also in pursuant to 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 certificates/ folios; Transmission and Transposition. Further, SEBI vide its circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/65 dated May 18, 2022 has simplified the procedure and standardized the format of documents for transmission of securities. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's RTA website under the web link at <https://www.beetalfinancial.com> and also available on the Company website i.e. lead_financial@rediffmail.com.

In this regard, it has also been clarified by SEBI that the said amendments do not prohibit an investor from holding the shares in physical mode. Members holding equity shares of the Company in physical form are requested to kindly get their equity shares converted into demat/electronic form to get inherent benefits of dematerialization and also considering that physical transfer of equity shares/ issuance of equity shares in physical form have been disallowed by SEBI.

13. The Information pursuant to Regulation 36(3) of SEBI Listing Regulations, **and pursuant to Clause 1.2.5 of the Secretarial Standards on General Meetings (SS-2)** and the provisions of Act, of the person seeking appointment/re-appointment/change in terms, are as under:

Particulars	Name of Directors	
	Ms. Suman Bindal	Mr. Jitender Kumar Sharma
DIN	00030791	08197770
Date of Birth	24/07/1962	28/07/1956
Date of the first Appointment on Board	29/06/2020	29/09/2018
Age	60 Years	67 Years
Brief Profile/ Experience/Expertise in specific functional area	Mrs. Suman Bindal has been on the Board of the company for more than three years and holds a postgraduate degree.	Mr. Jitender Kumar Sharma is a retired Assistant General Manager of the Public Sector Bank. He has good knowledge and vast experience in the field of banking and finance.
Qualifications	Post Graduate	B.Com, CAIIB

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Equity Shares hold in the Company as on 31.03.2023 • Number of Shares • Percentage	-60,000 -1.82%	Nil
Other Directorships held in other Company (including listed as well as unlisted entities).	- Privy Value Realty Private Limited - Privy Capital Advisors Private Limited - Privy Infosystem Private Limited - Privy Capital Limited - LFS Services Private Limited	Nil
Membership/ Chairmanship of committees of other companies (Including listed as well as unlisted entities).	Nil	NIL
Terms and conditions of appointment/re-appointment	Terms and Conditions of appointment are as per the Remuneration and Nomination Policy of the Company	Terms and Conditions of appointment are as per the Remuneration and Nomination Policy of the Company
Remuneration last drawn, if any	NIL	NIL
Number of Board meetings attended during the year ended 31.03.2023	8	8
Inter se relationship with other Directors or KMP (as defined under the Companies Act and Rules thereunder)	Mr. Padam Chandra Bindal and Mrs. Suman Bindal are relatives.	NIL

14. All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to and during the AGM. Members seeking to inspect such documents can send an email to lead_financial@rediffmail.com from their registered e-mail addresses mentioning their names and folio numbers /demat account numbers.
15. The Registers maintained under section 170 and 189 as per the provisions of the Act shall be available for inspection electronically by members during the AGM. The members seeking to inspect such documents may send an email to the Company at lead_financial@rediffmail.com.

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16. In case of joint holders attending the AGM, the Member whose name appears as the first holder/higher in the order of names as per the Register of Members of the Company will be entitled to vote.
17. The Company has availed the services of Beetal Financial & Computer Services (P) Limited, Registrar and Share Transfer Agent as the authorized agency for conducting of the AGM through VC/ OAVM including e-voting facility and Central Depository Services (India) Limited (“CDSL”) to provide remote e-voting and e-voting facilities, for security and enabling the members to cast their vote in a secure manner.
18. The Company has, in compliance with Rule 20 of the Companies (Management and Administration) Rules, 2014, appointed M/s ATG & Co. (Formally known as M/s Pooja Anand & Associates), Company Secretaries in practice, as Scrutinizer (as consented to be appointed as scrutinizer) for conducting the remote e-voting and e-voting process in a fair and transparent manner.
19. The Scrutinizer, immediately after the conclusion of voting at the AGM, unblock the votes cast through e-voting (votes cast through remote e-voting and votes cast through e-voting during the AGM) and shall, within two working days from the conclusion of the AGM, make a consolidated scrutinizer’s report of the votes cast in favour or against, if any, and submit the same to the Chairman of the meeting or a person authorized by him in writing, who shall countersign the same.
20. The Results of the E-voting will be announced within statutory timelines of the conclusion of the meeting, by the Chairman or the authorized person shall declare the results. The results declared shall be available on the website of the Company and shall simultaneously be communicated to the Stock Exchange.
21. Members are requested to intimate immediately any change in their address/email Id or other mandates to their Depository Participants with whom they are maintaining their Demat accounts. The Company or its Registrar and Transfer Agent cannot change mandates for shares in electronic form.
22. Non-resident Indian Members are requested to inform Registrar and Share Transfer Agent or the concerned Depository Participant immediately for the change in the residential status on return to India for permanent settlement and the particulars of the NRE account with a bank in India, if not furnished the details earlier.
23. As per the provisions of Section 72 of the Act and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, as amended, Members holding shares in a single name and physical form are advised to make a nomination in respect of their shareholding in the Company. The nomination Form SH-13 can be obtained from the Company’s Registrar and Share Transfer Agent.
24. Shareholders seeking any information or clarification on the accounts are requested to send written queries to the Company through email i.e. lead_financial@rediffmail.com, at least 7 days before the date of the meeting, to enable the management to keep the required information available at the meeting.