

2020-2021

***LEADING LEASING FINANCE AND
INVESTMENT COMPANY LIMITED
ANNUAL REPORT 2020-21***

[37TH ANNUAL REPORT 2020-21]

CORPORATE INFORMATION

BOARD OF DIRECTORS		COMPANY SECRETARY & COMPLIANCE OFFICER
Ami Jinen Shah Ramcharan Nathmal Beriwala Pankaj Ramanbhai Jadav Budhan Jha Jinen Manoj Shah	WTD Director Director Director CFO	Ms. Ami Jinen Shah Email I.D. leadingleashing@gmail.com Contact No. 9322519991
REGISTERED OFFICE		STATUTORY AUDITORS
611, Sixth Floor, Pragati Tower 26 Rajendra Place Opp. Metro Station New Delhi West Delhi 110008 Email ID: leadingleashing@gmail.com Website: www.llfltd.com Phone: 011-65632288		M/s S.D. Mehta & Co., Chartered Accountants, 16-A, Ghanshyam Avenue, Sattar Taluka Society, Opp C.U.Shah College, Nr. Income Tax Under Pass Ahmedabad -380014
SECRETARIAL AUDITOR		REGISTRAR AND TRANSFER AGENT
V Kumar & Associates Company Secretaries 15/18, Basement, West Patel Nagar, New Delhi-110008 Mobile: 9910218035 Mail: csvivekkumar@gmail.com .		Purva Sharegistry (India) Pvt. Ltd. Unit no. 9, Shiv Shakti Ind. Estt. J .R. Boricha marg , Opp. Kasturba Hospital Lane, Lower Parel (E) Mumbai 400 011 Contact no. 91-22-2301 6761 Web. : www.purvashare.com Email : support@purvashare.com
BANKERS		STOCK EXCHANGE
AXIS BANK		Metropolitan Stock Exchange of India Limited, Building A, Unit 205A, 2nd Floor, , Piramal Agastya Corporate Park Complex, L.B.S Road, Kurla West, Mumbai – 400070, Telephone : +91 22 6112 9000
INTERNAL AUDITOR		Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001
Parag Patel & Company Chartered Accountants, 515 I Square, Near CIMS Hospital, Before Shukan Mall, Science City Road, Sola, Ahmedabad 380060		

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Notice of Annual General Meeting

Notice is hereby given that 37th Annual General Meeting of members of **Leading Leasing Finance and Investment Company Limited** will be held on **Wednesday, 29th September 2021 at 11:00 AM** through video conferencing (VS)/other audio visual means (oavm) facility to transact the following businesses:

ORDINARY BUSINESS:-

1. To Consider and Adopt the standalone Audited Financial Statements of the Company for the Financials Year Ended March 31, 2021 i.e Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss and Cash Flow Statement for the year ended 31st March, 2021 along with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Ms. Ami Jinen Shah, Director (DIN: 06792048), who retires by rotation and being eligible, offers herself for re-appointment.
3. To approve the appointment of Auditor who was appointed by the Board to fill in casual vacancy and to re-appoint statutory auditor and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification the following resolution as an Ordinary Resolution:

“RESOLVED THAT consent of the Members be and is hereby accorded for approval of Auditor recommended by the Board to be filled by casual vacancy in place of resigning auditor i.e M/s KMRG & Associates (FRN: 029698) having office at B-7, 8, Lower Ground Floor, Mahatta Tower, B-1, Janakpuri, New Delhi- 110058 with M/s S. D. Mehta & Co., Chartered Accountants, having office at 16-A, Ghanshyam Avenue, Sattar Taluka Society, Opp. C.U.Shah College, Nr. Income Tax Under Pass, Ahmedabad -380014 bearing registration number 137193W.

RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 [including any statutory modification(s) or re-enactment thereof for the time being in force] and pursuant to the recommendations of the Audit Committee to the Board of Directors, M/s S. D. Mehta & Co., Chartered Accountants (Registration No. 137193W), be and are hereby appointed as Auditors of the Company, from the conclusion of the 37th Annual General Meeting to hold such office for a period of five (5) years till the conclusion of the 42nd Annual General Meeting to be held in year 2026, at a remuneration as may be decided and fixed by the Board of directors of the Company from time to time.”

SPECIAL BUSINESS:

4. Regularisation of Mr. Pankaj Ramanbhai Jadav (DIN: 06493362) as Director

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

“RESOLVED THAT Mr. Pankaj Ramanbhai Jadav (DIN: 06493362), who was appointed as an Additional Director (Non- Executive) of the Company, by the Board of Directors (‘Board’) of the Company in their meeting held on 01st April, 2021 under Section 161 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof) and applicable provisions of the Articles of Associations of the Company and who holds the office upto the date of this Annual General Meeting, consent of the Member be and is hereby accorded appointed of Mr. Pankaj Ramanbhai Jadav as Director (Non-Executive) of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give complete effect to this resolution.”

5. Adoption Of New Set Of Memorandum Of Association As Per Companies Act, 2013

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

“RESOLVED THAT pursuant to the provisions of Section 13 and all other applicable provisions of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof, for the time being in force, and rules made there-under and other necessary statutory approvals and modifications if any consent of the members be and is hereby accorded to alter the regulations contained in the existing Memorandum of Association of the Company in line with the applicable provisions of Companies Act, 2013, and the rules made there-under and accordingly to adopt the new Memorandum of Association.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

6. Adoption Of New Set Of Articles Of Association As Per Companies Act,2013

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

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof, for the time being in force, and rules made there-under and subject to necessary statutory approvals and modifications, if any, consent of the members be and is hereby accorded to alter the regulations contained in the existing Articles of Association by incorporating the new regulations in line with the applicable provisions of Companies Act,

2013, and the rules made there-under and accordingly to adopt the new regulations in the articles of Association.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

7. To Give Authority To The Board To Borrow Money In Excess Of Paid-Up Share Capital And Free Reserves Of The Company Under Section 180(1)(C) Of The Companies Act, 2013

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

“RESOLVED THAT pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, of the Act (including any statutory modification or re-enactment thereof) and the Articles of Association of the Company, the consent of the member of the Company be and is hereby accorded to the Board of Directors (hereinafter referred as ‘Board’ which term shall include a Committee thereof authorized for the purpose) of the Company are authorized to borrow, any sum or sums of money (including non-fund based banking facilities) as may be required for the purpose of the business of the Company, for and on behalf of the Company from time to time, from one or more Banks, Financial Institutions and other persons, firms, bodies corporate, whether in India or abroad, notwithstanding that the monies so borrowed together with the monies already borrowed (apart from temporary loans obtained or to be obtained from the Company's Bankers in the ordinary course of business) may at any time exceed the aggregate of the paid up Capital of the Company and its Free Reserves and Securities provided that the total amount that may be borrowed by the Board and outstanding at any point of time, shall not exceed the sum of Rs. 120 Crores (Rupees One Hundred and Twenty Crore only).

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board of Directors of the Company be and is hereby authorised to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf.”

8. Issuance of 10,00,000 Convertible warrants, convertible into equity shares to specified persons on preferential basis:

“RESOLVED THAT pursuant to the provisions of Section 42 and Section 62 of the Companies Act, 2013, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, each as amended, and other applicable provisions, if any (including any statutory modifications(s) or re-enactment thereof, for the time being in force), and subject to the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI (ICDR) Regulations”), as amended (the “SEBI ICDR Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)

Regulations, 2015 as amended up to date ("SEBI (LODR) Regulations"), the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended (the "Takeover Regulations") as in force and subject to any other applicable law, rules, regulations, circulars, notifications, clarifications and guidelines issued by the Government of India, Securities and Exchange Board of India ("SEBI") and/ or the stock exchanges where the shares of the Company are listed, or any other authority/body and enabling provisions of the Memorandum and Articles of Association of the Company and subject to requisite approvals, consents, permissions and/ or sanctions of regulatory and other appropriate authorities, as may be required and subject to such conditions and modifications as may be prescribed by any of them while granting any such approvals, consents, permissions, and/ or sanctions and which may be agreed to, by the board of directors of the Company (herein referred to as "Board", which term shall be deemed to include any committee(s) which the Board has constituted or may constitute to exercise its powers, including the powers conferred on the Board by this resolution) and subject to any other alterations, modifications, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent and approval of the members of the Company be and is hereby granted to the Board to create, offer, issue and allot, from time to time, in one or more tranches, on a preferential basis up to, 10,00,000 (Ten Lacs Only) convertible warrants ("Warrants") at price of Rs. 85 /- per warrant with a right to the warrant holders to apply for and be allotted 1(one) Equity Share of the Face Value of Rs.10/- each of the Company ('Equity Shares') at a premium of Rs. 75/- per share for each Warrant within a period of 18 (Eighteen) months from the date of allotment of the Warrants, to the following persons / entities forming part of the specified persons ("proposed allottees") of the Company for Consideration payable through electronic means/ banking channels and in such form and manner and in accordance with the provisions of SEBI ICDR Regulations and SEBI Takeover Regulations or other applicable laws and on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the Members:

S.no	Name of Proposed Allottee	Number of warrants	Category
1	Vijaykumar Ranchhodbhai Patel	35000	Non-Promoter group
2	Nayanaben Vishnubhai Patel	35000	Non-Promoter group
3	Bhavanaben Maulikkumar Patel	34000	Non-Promoter group
4	Dineshbhai Maneklal Patel	20000	Non-Promoter group
5	Jitendrabhai Maneklal Patel	25000	Non-Promoter group
6	Darshanaben Jitendrabhai Patel	35000	Non-Promoter group
7	Sarojaben Prakashraj Jain	30000	Non-Promoter group
8	Prakashraj Seshmalji Jain	30000	Non-Promoter group
9	Kapilaben Ramanlal Shah	25000	Non-Promoter group
10	Khushbu Hiren Doshi	25000	Non-Promoter group
11	Bharatkumar Vadilal Shah HUF	20000	Non-Promoter group
12	Meena Manoj Shah	24500	Non-Promoter group
13	Ami Jinen Shah	30000	Non-Promoter group
14	Jinen Manoj Shah	30000	Non-Promoter group
15	Jinen Shah HUF	35000	Non-Promoter group
16	Laljibhai Gandabhai Desai	35000	Non-Promoter group
17	Kaushalkumar Dilipbhai Patel HUF(HUF)	35000	Non-Promoter group
18	Kenya Jitendrabhai Patel	35000	Non-Promoter group
19	Aasha Lalji Desai	35000	Non-Promoter group

20	Jagdishkumar Amrutlal akhani	81000	Non-Promoter group
21	Aartiben Jagdishbhai Thakkar	81000	Non-Promoter group
22	Anandram Bhagwandas Belani HUF	7000	Non-Promoter group
23	Rupesh Anandram Belani HUF	7000	Non-Promoter group
24	Bharatbhai Anandram Belani HUF	7000	Non-Promoter group
25	Nareshbhai Anandram Belani HUF	7000	Non-Promoter group
26	Kanta Anandram Belani	7000	Non-Promoter group
27	Shilpa Rambhai Belani	7500	Non-Promoter group
28	Anjali Bharatbhai Belani	7500	Non-Promoter group
29	Divya Naresh Belani	7500	Non-Promoter group
30	Nikhil Naresh Belani	15000	Non-Promoter group
31	Ashok Parasram Keshwani	10000	Non-Promoter group
32	Meetaben Ashokkumar Keshwani	10000	Non-Promoter group
33	Ashish Ashokkumar Keswani	10000	Non-Promoter group
34	Mayra Ashish Keswani	10000	Non-Promoter group
35	Chetan Parasram Keshwani	10000	Non-Promoter group
36	Ashokkumar Parasram Keshwani HUF	10000	Non-Promoter group
37	Hemen Joshi HUF	33000	Non-Promoter group
38	Mehta Neha Pranavbhai	33000	Non-Promoter group
39	Shruti Sanjay Kothari	33000	Non-Promoter group
40	Ajmeer Sunitha Ramkishan	33000	Non-Promoter group

RESOLVED FURTHER THAT the “Relevant Date” for this proposed issue of warrants in accordance with the SEBI ICDR Regulations shall be 30th August, 2021 being the date 30 days prior to the date of passing of the Resolution by the Members of the Company for the proposed preferential issue of Warrants convertible into Equity Shares.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Warrants shall be subject to the following terms and conditions:

- i. The Warrant holders shall, subject to the SEBI ICDR Regulations and other applicable rules, regulations and laws, be entitled to exercise the Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised. The Company shall accordingly issue and allot the corresponding number of Equity Shares of face value of Rs. 10/- each to the Warrant holders.
- ii. An amount equivalent to 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of the Warrant(s).
- iii. In the event that, a Warrant holder does not exercise the Warrants within a period of 18 (Eighteen) months from the date of allotment of such Warrants, the unexercised Warrants shall lapse and the amount paid by the Warrant holders on such Warrants shall stand forfeited by Company.
- iv. The Warrants by themselves, until exercise of the conversion option and allotment of Equity Shares, do not give the Warrant holder thereof any rights akin to that of shareholder(s) of the Company.
- v. The Company shall procure the listing and trading approvals for the Equity Shares to be

issued and allotted to the Warrant holders upon exercise of the Warrants from the relevant Stock Exchanges in accordance with the Listing Regulations and all other applicable laws, rules and regulations.

- vi. The equity shares allotted pursuant to exercise of options attached to warrants issued on preferential basis to such persons shall be locked-in for a period of one year from the date of trading approval.

RESLOVED FURTHER THAT all such equity shares to be issued and allotted by the Board shall be subject to provisions of Memorandum of Association and Article of Association of the Company and shall rank pari-passu in all respect including dividend with the existing equity shares of the Company;

RESOLVED FURTHER THAT the Board be and is hereby authorized to, do all such acts deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation to issue and allot Equity Shares upon exercise of the Warrants, to issue certificates/ clarifications on the issue and allotment of Warrants and thereafter allotment of Equity Shares further to exercise of the Warrants, effecting any modifications to the foregoing (including to determine, vary, modify or alter any of the terms and conditions of the Warrants including deciding the size and timing of any tranche of the Warrants), entering into contracts, arrangements, agreements, memorandum, documents to give effect to the resolutions above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of Warrants and listing and trading of Equity Shares issued on exercise of Warrants), including making applications to Stock Exchanges for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, seeking approvals from lenders (where applicable), to take all such steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrants / Shares to the respective dematerialized securities account of the proposed allottees, and to delegate all or any of the powers conferred by the aforesaid resolutions on it to any committee of directors or any director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, including without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard."

By order of the Board
For Leading Leasing Finance and Investment Company Limited

Sd/-

Ami Jinen Shah

Whole Time Director

DIN: 06792048

Add: Giriraj 2nd Floor Kotachi Wadi

V.P. Road Girgaon Mumbai 400004

Place: New Delhi

Date: 02.09.2021

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.lfltd.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and Metropolitan Stock Exchange of India Limited at www.bseindia.com and www.msei.in respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.