
OSWAL
LEASING LIMITED



30TH ANNUAL REPORT
2013 -2014

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**NOTICE**

NOTICE is hereby given that the 30th Annual General Meeting of the members of **OSWAL LEASING LIMITED** will be held at **New Delhi YMCA Tourist Hostel, 1, Jai Singh Road, New Delhi - 110 001** on Monday, the 29th day of September, 2014 at 11.00 A.M. to transact the following businesses :-

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2014, the Statement of Profit & Loss for the year ended on that date together with the Reports of the Directors and Auditors thereon;
2. To appoint a Director in place of **SHRI DINESH GOGNA (DIN No : 00498670)**, who retires by rotation and being eligible, offers himself for re-appointment;
3. **RESOLVED THAT** pursuant to the provisions of section 139, 141 and 142 and other applicable provisions, if any of the Companies Act, 2013 and the rules framed there under, as amended from time to time, M/s RAJ GUPTA & CO., Chartered Accountants, Ludhiana (Firm Registration No. : 000203N), be and is hereby reappointed as Auditors of the company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of next AGM of the company to be held in the year 2015, at such remuneration plus service tax, out-of-pocket, travelling and living expenses etc. as may be mutually agreed between the Board of Directors of the company and the Auditors.

By Order of the Board of Directors
Sd/

Place : New Delhi
Dated : 14.08.2014

(Vijay Gupta)
Director
DIN : 00506399

NOTES :

1. A member entitled to attend and vote at the meeting, is entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a member of the Company. Proxies, in order to be effective, should be duly completed, stamped and signed must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
2. The Register of Members & Share Transfer Books of the Company will remain closed from 26th September, 2014 to 29th September, 2014 (both days inclusive).
3. To ensure better service and to eliminate the risk of holding shares in physical form, the company has got the ISIN(s) activation live in the CDSL and NSDL system.
4. Members are requested to intimate to the Company for change of address, if any, quoting their Folio Number.
5. Members desiring any information as regards Annual Accounts are requested to write to the Company to its Registered Office at least 7 days before the date of Annual General Meeting.
6. Members/Proxies are requested to bring the Attendance Slip duly filled in alongwith them. No person shall be entitled to attend the meeting without the attendance slip.
7. Members holding shares in physical form are encouraged to nominate a person to whom their shareholding in the company shall vest in the event of their death. Nomination form is enclosed.
8. In compliance with provision of Clause 35B of the Listing Agreement as well as Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the Company is offering E-voting facility to all the shareholders of the company. For this purpose, the Company has entered into an agreement with M/s Central Depositories Services



(India) CDSL for facilitating E-voting to enable the shareholders to cast their votes electronically.

9. Voting through electronic mode:-

- i. Members may choose to cast their vote electronically by logging on to the e-voting website (www.evotingindia.com)
- ii. Click on "Shareholders" tab.
- iii. Now enter your User ID:
 - a. For CDSL: 16 digits beneficiary ID
 - b. For NSDL: 8 character DP ID followed by 8 digits Client ID.
 - c. Members holding shares in physical form should enter Folio Number registered with the company.
- iv. Next enter the Image Verification as displayed and Click on login.
- v. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

	If you are a first time user, follow the steps given below:-
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the Client ID / Folio Number in the PAN field. In case the Folio Number is less than 8 digits, then enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. if your name is Ramesh Kumar and your Folio Number is 12345 then enter RA00012345 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Bank Details	<p>Enter the Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by the member on the cut off date in the Bank details field as mentioned in instruction (v).

- vi. After entering these details appropriately, click on "Submit" tab.
- vii. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach "Password Creation" menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- viii. For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this notice of ensuing Annual General meeting of the company.
- ix. Click on the EVSN for <OSWAL LEASING LIMITED> to vote.
- x. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The YES implies that

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- you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xi. Click on the "RESOLUTION FILE LINK" if you wish to view the entire Resolution details.
- xii. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.⁴
- xiii. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xiv. You can also take print of the voting done by clicking on "Click here to print" option on the Voting page.
- xv. If Demat account holders have forgotten the same password then Enter the User Id and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvi. **Note for Institutional Shareholders**
- a. Institutional shareholders (i.e. Other than individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as corporate.
- b. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- c. After receiving the login details, they have to create compliance user using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- d. A scanned copy of the Board Resolution/Power of Attorney issued in favour of the Custodian should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- e. The list of accounts should be e-mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- xvii. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com
- Other Instructions**
- xviii. The e-voting period shall commence on 24th September, 2014 (9.00 a.m. onwards) and ends on 25th September, 2014 (6.00 p.m.). During this period, members of the Company holding shares either in physical form or in dematerialized form, as at the close of 29th August, 2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- xix. Vote on a resolution, once cast, cannot be changed subsequently.
- xx. Voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the company as at the close of the 29th August 2014.
- xxi. Mr. Anil Setia, Practising Company Secretary (Membership No. FCS 2856), will be scrutinizer to the e-voting process in a fair and transparent manner.
- xxii. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in the employment of the company and make a Scrutinizer's Report of the votes cast in the favor or against, if any, forthwith to the Chairman of the company.
- xxiii. Members who do not have access to e-voting facility may send duly completed ballot form (enclosed with the Annual Report) so as to reach the Scrutinizer appointed by the Board of Directors of the Company, at the Registered Office of the Company on or before



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- the date of Annual General Meeting.
- xxiv. Ballot form received after this date will be treated as invalid.
- xxv. A member can opt for only one mode of voting i.e. either through e-voting or by ballot. If a member casts votes by both modes, then voting done through e-voting shall prevail and ballot shall be treated as invalid.
- xxvi. The results shall be declared on or after the AGM of the company. Results alongwith Scrutinizer's Report shall be placed on the website of the Company i.e. www.owmwnahar.com and on the website of CDSL within two days of passing of the resolutions at the 30th Annual General Meeting.
10. No gift of any kind will be distributed at the venue of the Meeting.

Information Required to be furnished under the listing agreement :

As required under the listing agreement, the particulars of Directors who are proposed to be appointed/re-appointed are given below :

Name : **SHRI DINESH GOGNA**
 Age : 61 Years
 Qualification : B. A. LL.B.
 Experience : Having more than 36 years experience in Corporate Finance & Taxation.

Directorship / Membership in the committees of the Board in other companies

<u>Name of the Company</u>	<u>Committee</u>	<u>Status</u>
1. Oswal Woollen Mills Ltd.	Audit	Member
2. Nahar Industrial Enterprises Limited	Audit Share Transfer Cum Share Holders Grievance	Member Chairman
3. Nahar Spinning Mills Limited	Audit Share Transfer	Member Member
4. Nahar Poly Films Limited	Audit Share Transfer	Member Member
5. Nahar Capital & Financial Services Ltd.	Share Transfer	Member
6. Girnar Investment Limited	—	—
7. Monte Carlo Fashions Ltd.	Stakeholders Relationship Audit Nomination & Remuneration	Chairman Member Member
8. Cotton County Retail Limited	Remuneration	Member
9. Crown Star Limited (UK)	—	—

By Order of the Board of Directors
Sd/

Place : New Delhi
Dated : 14.08.2014

(Vijay Gupta)
Director
DIN : 00506399

**DIRECTORS' REPORT**

Your Directors have pleasure in presenting the 30th Annual Report along with the Audited Accounts for the Financial Year ending 31st March, 2014.

FINANCIAL RESULTS

(Rs.)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Profit before taxation	2,090,578	2,094,350
Less : Provision for taxation For Current Tax	694,300	658,000
Profit after tax	1,396,278	1,436,350
Add : Surplus as per last year	14,314,933	13,165,308
Provision for tax for earlier years (Provided) / Written back (Net)	(3,152)	275
	15,708,059	14,601,933
Less : Transfer to Statutory Reserve	280,000	287,000
Balance carried to Balance Sheet	15,428,059	14,314,933

OPERATIONS

During the year under review, the Company's fund remained invested in loans and advances. The Interest income earned during the year was Rs. 24.37 Lacs (Previous Year Rs. 22.78 Lacs.)

The profit of the Company before taxation is Rs. 20.90 Lacs out of which Rs. 6.94 Lacs has been provided towards tax liability of the company. Out of the balance available, a sum of Rs.2.80 Lacs has been appropriated towards Statutory Reserve Account in compliance to Section 45 IC of the Reserve Bank of India Act and the balance amount of Rs. 154.28 Lacs is carried over to the Balance Sheet.

DIVIDEND

With a view to plough back the profits and thereby have surplus funds at its disposal for consideration of expansion plans, your directors do not recommend any dividend for the year under consideration.

PUBLIC DEPOSITS

The Company has not accepted any deposits during the financial year under consideration within the meaning of Section 58-A and 58-AA of the Companies Act, 1956 and to which the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998 apply.

DIRECTORS

Pursuant to section 149 of the Companies Act, 2013, **SHRI DINESH GOGNA (DIN No.: 00498670)**, director of the Company retire by rotation of the forthcoming Annual General Meeting and being eligible, offer himself for re-appointment.

LISTING OF SECURITIES

The securities of the company are listed on The Delhi Stock Exchange Limited, DSE House, 3/1, Asaf Ali Road, New Delhi and BSE Limited, Floor 25, P. J. Towers, Dalal Street, Mumbai-400001. The Company has paid the listing fee to the aforesaid Stock Exchanges for the financial year 2014-2015.

**DEMATERIALIZATION OF SECURITIES**

Your company has established electronic connectivity with both the Depositories i.e. National Securities Depository Limited (NSDL) and Central Depository services (India) Limited (CDSL) to facilitate the holding and trading of securities in electronic form. The shareholders are requested to opt for the dematerialization of the shares at the earliest.

Further as per SEBI circular no. D&CC/FITTC/CIR-15/2002 dated 27th December, 2002; company has appointed M/s Alankit Assignments Ltd. as Registrar for Share Transfer and electronic Connectivity. Accordingly all the shareholders, investors, members of the Stock Exchanges, Depository Participants and all other concerned are requested to send all communication in respect of Share Transfer, Demat/ Remat, and Change of Address etc. to our Registrar at below mentioned address:

M/s Alankit Assignments Limited
205-208, Anarkali Complex, Jhandewalan Extension, New Delhi- 110005
Email Address: rta@alankit.com

In case any query/complaint remains unresolved with our Registrar please write to Company at the Registered Office of the company

AUDITORS & AUDITOR'S REPORT

M/s. Raj Gupta & Co., Chartered Accountants, Ludhiana, being eligible offers themselves auditors of the Company for re-appointment. The Board of Directors has proposed the appointment of M/s. Raj Gupta & Co. as the Statutory Auditors of the Company for a period of one year to hold the office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting.

The Company has obtained from the auditors a written consent and a certificate as required under Section 139 the Companies Act, 2013 to the effect that their re-appointment, if made, would be within the limits and in accordance with the conditions specified under section 141(3) (g) of the Companies Act, 2013.

The Auditor's Report on the Accounts of the Company for the year under review is self explanatory and requires no comments. Further there are no adverse remarks or qualification in the Report that calls for Board's explanation.

CORPORATE GOVERNANCE

The Corporate Governance clause under the listing agreement is not applicable to our company as the paid-up capital of the company is less than Rs.3 Crores.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 217(2AA) of the Companies (Amendment) Act, 2000, the Directors confirm that:-

- i.) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii.) appropriate accounting policies have been selected and applied consistently and have made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2014 and of the profits of the Company for the year ended on 31st March, 2014;
- iii.) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- iv.) the annual accounts have been prepared on a going concern basis.

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SECRETARIAL COMPLIANCE CERTIFICATE

Pursuant to Section 383A of the Companies Act, 1956, a certificate from **A.S. & Associates, Company Secretaries, New Delhi**, certifying due compliance of all secretarial requirements for the year ended 31st March, 2014 is appended herewith.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO.

Information as per Section 217 (1) (e) of the Companies Act, 1956 read with Companies (disclosure of particulars in the report of Board of Directors) Rules, 1988 is given as under:-

i.)	Conservation of Energy	:	Not applicable
ii.)	Technology Absorption	:	Not applicable
iii.)	Foreign Exchange Earnings & Outgo	:	NIL

PARTICULAR OF EMPLOYEES

None of the employees are covered under Companies (Particulars of employee) Amendment Rule, 2011 made in accordance with Section 217(2A) of the Companies Act, 1956. Hence no statement U/S 217(2A) of the Companies Act, 1956 is required.

ACKNOWLEDGEMENT

The Directors of the Company wish to place on record their heartfelt thanks and appreciation to the bankers, for their continued support to the Company. The Directors also place on record their sincere thanks to the shareholders for their co-operation, faith and confidence in the management of the Company. The Company's endeavor would be to merit the confidence reposed in it by its stakeholders.

FOR & ON BEHALF OF THE BOARD

Sd/-

Sd/-

Place : New Delhi

Dated : 14.08.2014

(Vijay Gupta) (Navdeep Sharma)

DIRECTOR DIRECTOR

DIN : 00506399 DIN : 00454285