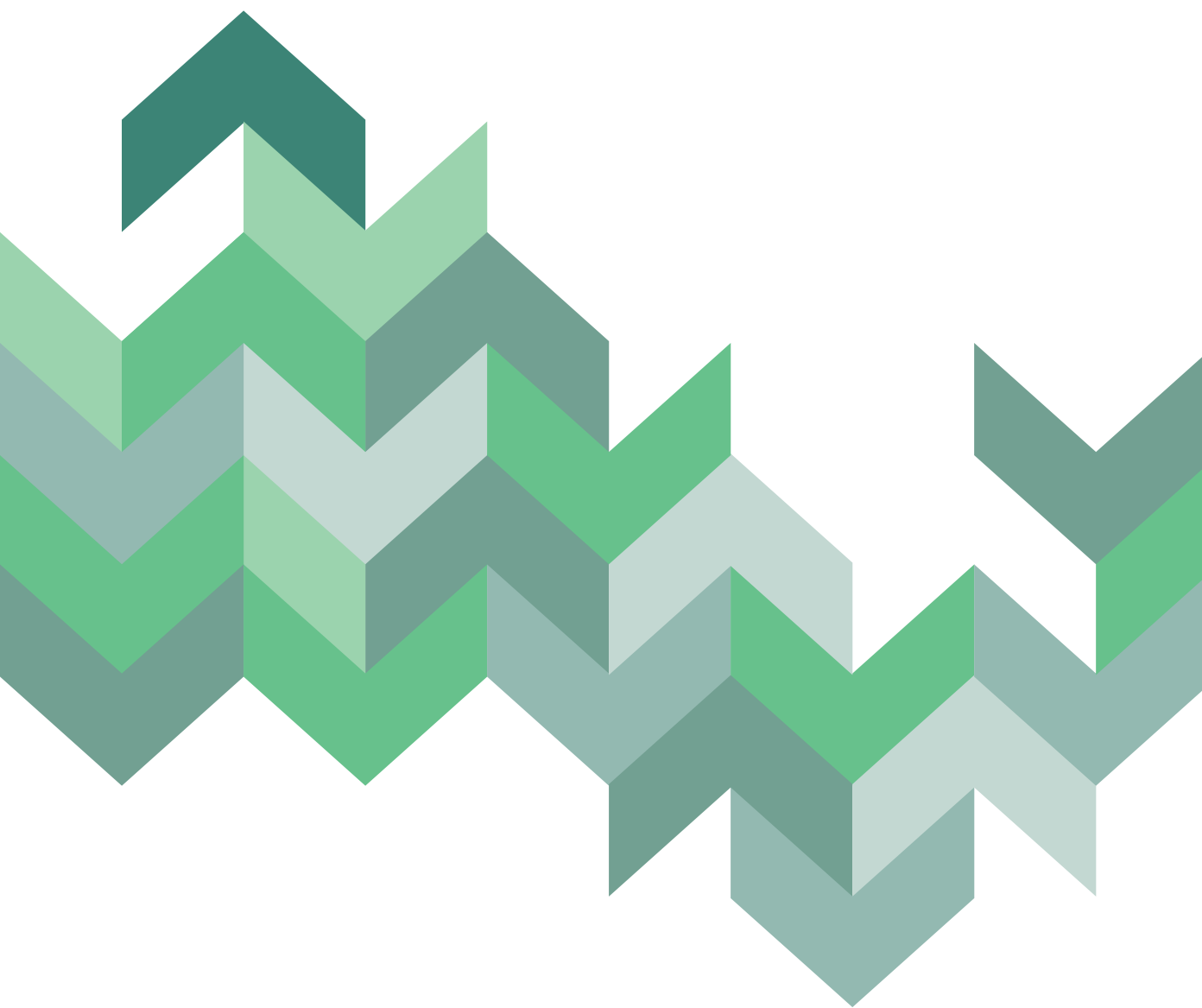




35th Annual Report 2018-19



UNITED LEASING & INDUSTRIES LIMITED

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DIRECTORS

Mr. Aditya Khanna
Mr. Virendra Kumar Batra
Mr. Kapil Dutta
Mr. Ashish Khanna
Mr. Vipin Bali
Mrs. Vimal Kumari

CHIEF FINANCIAL OFFICER

Mr. Ashish Khanna

COMPANY SECRETARY

Ms. Chandni Arora

STATUTORY AUDITORS

M/s. Raj Anirudh & Associates,
Chartered Accountants,
228, Sainik Vihar, Delhi-I 10034.

SECRETARIAL AUDITORS

M/s. Shashi Shekhar & Associates,
Company Secretaries,
17/2632, Jiwan Complex, 2nd Floor,
Mandir Wali Gali Shadikham Pur,
Opp. Metro Pillar No. 215
New Delhi-I 10008.

PRINCIPAL BANKER

Oriental Bank of Commerce

REGISTERED OFFICE & FACTORY

Plot No. 66, Sector-34, EHTP,
Gurugram, Haryana-I 22001
Tel: 0124-4200274

CORPORATE OFFICE

D-41, South Extension Part-II,
New Delhi - I 10049.
011-26258237, 49075251

REGISTRAR & SHARE TRANSFER AGENTS

Link Intime India Pvt. Ltd.
Noble Heights, 1st Floor, Plot No. NH 2, LSC, C-I Block,
Near Savitri Market, Janakpuri, New Delhi-I 10058 .
Phone No: 011-41410592-93-94
Fax: 011-41410591
Email: delhi@linkintime.co.in

WEBSITE

www.ulilltd.com

INVESTOR E-MAIL

investorrelations@ulilltd.com

NOTICE TO SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT THE 35TH ANNUAL GENERAL MEETING OF THE MEMBERS OF UNITED LEASING AND INDUSTRIES LIMITED WILL BE HELD ON FRIDAY, THE 27TH DAY OF SEPTEMBER, 2019 AT 01:00 PM. AT 14 KMS. GURUGRAM PATAUDI ROAD, VILLAGE JHUND SARAI, VEERAN, DISTT. GURUGRAM HARYANA - 122001 TO TRANSACT THE FOLLOWING BUSINESS:-

ORDINARY BUSINESS:

- Item No.1** To Receive, Consider and Adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2019, the reports of the Board of Directors and the Auditors thereon.

SPECIAL BUSINESS:

- Item No. 2** To re-appoint Mr. Virendra Kumar Batra (DIN: 00601619) as an Independent Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Virendra Kumar Batra (DIN: 00601619), who was appointed as an Independent Director and who holds office as an Independent Director up to 26 September, 2019 be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years i.e. up to 26 September, 2024 or which ever is AGM held in 2024.

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

- Item No. 3** To re-appoint Mr. Kapil Dutta (DIN: 00964585) as an Independent Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Kapil Dutta (DIN: 00964585), who was appointed as an Independent Director and who holds office as an Independent Director up to 26th September, 2019 be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years i.e. up to 26th September, 2024 or which ever is AGM held in 2024.

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

- Item No. 4** To re-appoint Mr. Vipin Bali (DIN: 01890854) as an Independent Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Vipin Bali (DIN: 01890854), who was appointed as an Independent Director and who holds office as an Independent Director up to 26 September, 2019 be and is

hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years i.e. up to 26 September, 2024 or which ever is AGM held in 2024.

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

Item No. 5 Approval of remuneration paid to Mr.Ashish Khanna (DIN: 01251582) as Executive Director and to consider, and if thought fit, to pass, with or without modifications, the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, rules made thereunder, and pursuant to due recommendation of Nomination & Remuneration Committee and the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded to the remuneration of Rs.200,000/- (Rupees Two Lakhs) p.m (including all allowances) paid to Mr.Ashish Khanna (DIN: 01251582) as Executive Director w.e.f 1st April, 2019.

RESERVED FURTHER THAT for the purpose of giving effect to the foregoing resolution, the Board of Directors be and is hereby authorised to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable, and to settle any question, difficulty or doubt that may arise in respect of aforesaid without being required to seek any further consent or approval of the Members of Company.”

Item No. 6 To consider, and if thought fit, to pass, with or without modifications, the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the applicable provisions if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof and corporate governance requirements, consent of the shareholders of the company be and is hereby accorded, of the members of the Company to sell/transfer/dispose of investments held in the name of the company.

RESERVED FURTHER THAT the Board be and is hereby authorized to do all such other acts, deeds, matters and things as they may deem necessary and/or expedient to give effect to the above Resolution including without limitation, to settle any questions, difficulties or doubts that may arise in regard to sale of the Investments as they may in their absolute discretion deem fit.”

Item No. 7 To consider, and if thought fit, to pass, with or without modifications, the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof, the consent, sanction, permissions or approval as the case may be of the members of the Company be and is hereby accorded for previous periods and upto the next AGM subject to the approval of the Board of Directors in its meeting with respect to the transactions which have been entered and which are purely business transactions or any other transactions of whatever nature with related Parties.”

By order of the Board
United Leasing & Industries Limited

Date: 12th August, 2019
Place: Gurugram, Haryana

Sd/-
Chandni Arora
Company Secretary

IMPORTANT NOTES:

1. EXPLANATORY STATEMENTS

The Explanatory statement pursuant to section 102 of the Companies Act, 2013 in respect of the business under Item Nos. 2 to 7 of the Notice, is annexed hereto.

2. The requirement to place the matter relating to ratification of Auditors by members at every Annual General Meeting is done away with vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs. Accordingly, no resolution is proposed for ratification of Auditors, who were appointed in the Annual General Meeting held in the Year 2016 for a period of Five Years.

3. PROXY & ATTENDANCE

A member entitled to attend and vote at the Annual General Meeting (AGM) may appoint a proxy to attend and vote on his behalf. A proxy need not be a member of the Company. The instrument appointing a Proxy, in order to be effective, must be duly filled, stamped and signed and must reach the Corporate Office of the Company not less than forty-eight hours before the commencement of the Annual General Meeting. A Proxy Form for AGM is enclosed in the Annual Report.

A person can act as proxy on behalf of members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder.

Corporate Member are requested to send to the Company a duly certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote on their behalf at the AGM.

Members are requested to bring their attendance slip duly filled and signed mentioning therein details of their DP ID and Client ID/ Folio No. The attendance slip for AGM is enclosed in their Annual Report.

4. BOOK CLOSURE

Share Transfer Books and Register of Members of the Company will remain closed from 21st September 2019 to 26th September 2019 (Both days inclusive).

5. NOMINATION

Members who hold shares in physical certificate form can nominate a person in respect of all the shares held by them singly or jointly, by providing details to the Share Transfer Agent of the Company in the prescribed form SH-13.

Members holding share in dematerialized form may contact their respective Depository Participant(s) for recording nomination in respect of their shares.

6. **To support the “Green Initiative”, the Members who have not registered their e-mail addresses are requested to register the same with the R&T Agent/Depositories.**
7. Electronic copy of the Annual Report for the year ended 31st March, 2019 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purpose 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 Annual Report are being sent in the permitted mode.
8. Electronic copy of the Notice of the 35th 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 Participant(s) for communication purpose 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 35th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent in the permitted mode.

9. Members may also note that the Notice of 35th Annual General Meeting and the Annual Report for the Financial Year 2018-19 will also be available on the Company's website www.ulilttd.com. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Gurugram, Haryana and Corporate Office, Delhi.
10. Securities Exchange Board of India (SEBI) has, vide its Circular No. SEBI/HO/MIRSD/DOPI/CIR/P/2018/73 dated April 20, 2018, mandated the Company/RTA to obtain copy of PAN Card and Bank account details from all the shareholders holding Shares in physical form. The Company/RTA have been directed to exercise enhanced due diligence in case where, inter-alia, these details have not been provided by the shareholder. Further, SEBI has mandated that securities of listed companies can be transferred only in dematerialized form w.e.f. April 1, 2019. Accordingly, the Company/Registrar and Transfer Agent has stopped accepting any fresh lodgment of transfer of shares in physical form. Members holding shares in physical form are advised to avail of the facility of dematerialization.
11. Members holding shares in physical mode are required to submit their PAN and bank account details to the Company/RTA, if not registered with the Company, as mandated by SEBI and are requested to register/update their e-mail address with the Company/RTA for receiving all communications from the Company electronically.
12. Quote their Folio Number while corresponding with the Company, in case they hold physical shares.
13. Send their queries, if any, to reach the Company's Corporate Office at least 10 days before the date of the meeting so that information can be made available at the meeting.
14. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified.
15. For any communication, the shareholders may also send requests to the Company's email id: investorrelations@ulilttd.com.
16. The voting period begins on 24th September, 2019 (9.00 a.m.) (IST) and ends on 26th September, 2019 (5.00 p.m.) (IST). 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) of 20th September, 2019, may cast their vote electronically. The e-voting module shall be disabled by Linkintime India Private Limited for voting thereafter.

Voting through electronic means

The instructions for shareholders voting electronically are as under:

- I. Visit the e-voting system of LIPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.
- II. Click on "Login" tab, available under 'Shareholders' section.
- III. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".
- IV. Your User ID details are given below:
 - a. **Shareholders holding shares in demat account with NSDL:** Your User ID is 8 Character DP ID followed by 8 Digit Client ID
 - b. **Shareholders holding shares in demat account with CDSL:** Your User ID is 16 Digit Beneficiary ID
 - c. **Shareholders holding shares in Physical Form (i.e. Share Certificate):** Your User ID is Event No + Folio Number registered with the Company
- V. Your Password details are given below:

If you are using e-Voting system of LIPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on “Sign Up” tab available under ‘Shareholders’ section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

	For Shareholders holding shares in Demat Form or Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders). <ul style="list-style-type: none"> Members who have not updated their PAN with depository Participant or in the company record are requested to use the sequence number which is printed on Address slip of each receiver.
DOB/ DOI	Enter the DOB (Date of Birth)/ DOI as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format.
Bank Account Number	Enter the Bank Account number as recorded in your demat account or in the company records for the said demat account or folio number. <ul style="list-style-type: none"> Please enter the DOB/ DOI or Bank Account number in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Bank Account number field as mentioned in instruction (iv-c).

If you are holding shares in demat form and had registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.

If Shareholders holding shares in Demat Form or Physical Form have forgotten password:

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter)

NOTE: The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LIPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

Cast your vote electronically

- VI. After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View “Event No” of the company, you choose to vote.
- VII. On the voting page, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.

Cast your vote by selecting appropriate option i.e. Favour/Against as desired.

Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’. You may also choose the option ‘Abstain’ and the shares held will not be counted under ‘Favour/Against’.

- VIII. If you wish to view the entire Resolution details, click on the 'View Resolutions' File Link.
- IX. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "YES", else to change your vote, click on "NO" and accordingly modify your vote.
- X. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
- XI. You can also take the printout of the votes cast by you by clicking on "Print" option on the Voting page.

General Guidelines for shareholders:

- XII. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIPL: <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'.

They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

- XIII. During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular "Event".
- XIV. Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
- XV. In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions ("FAQs") and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to enotices@linkintime.co.in or Call us :- Tel : 022 - 49186000.

By order of the Board
United Leasing & Industries Limited

Date: 12th August, 2019
Place: Gurugram, Haryana

Sd/-
Chandni Arora
Company Secretary

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 2, 3 and 4

Mr.Virendra Kumar Batra, Mr Kapil Dutta and Mr.Vipin Bali were appointed as Independent Directors of the Company for a term of 5 (five) years and they hold office as Independent Directors up to September 26, 2019. The Nomination and Remuneration Committee of the Board of Directors, on the basis of report of performance evaluation, has recommended re-appointment of Mr.Virendra Kumar Batra, Mr Kapil Dutta and Mr.Vipin Bali as Independent Directors for a second term of 5 (five) consecutive years, on the Board of the Company.

Mr.Virendra Kumar Batra, Mr Kapil Dutta and Mr.Vipin Bali are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors. Further, the Company has received declarations from all of them that they meet the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The Board, based on performance evaluation and as per the recommendation of the Nomination and Remuneration Committee, considers that, given their background and experience and contributions made by them during their tenure, the continued association of Mr.Virendra Kumar Batra, Mr Kapil Dutta and Mr.Vipin Bali would be beneficial to the Company and it is desirable to continue to avail their services as Independent Directors.

In the opinion of the Board, Mr.Virendra Kumar Batra, Mr Kapil Dutta and Mr.Vipin Bali fulfill the conditions for their appointment as Independent Directors as specified in the Act and the Listing Regulations. Accordingly, it is proposed to re-appoint Mr. Virendra Kumar Batra, Mr Kapil Dutta and Mr.Vipin Bali as Independent Directors of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years on the Board of the Company.

Details of Mr.Virendra Kumar Batra, Mr Kapil Dutta and Mr.Vipin Bali, as stipulated under Listing Regulations and Secretarial Standard-2 ("SS-2") issued by the Institute of Company Secretaries of India, are provided in the "Annexure" to the Notice.

Mr.Virendra Kumar Batra, Mr Kapil Dutta and Mr.Vipin Bali are interested in the resolutions set out respectively at Item Nos. 2, 3 and 4 of the Notice with regard to their respective re-appointments.

Save and except the above, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item Nos. 2, 3 and 4 of the Notice.

The Board recommends the resolution set forth in Item No.2, 3 and 4 for the approval of the members.

Item No. 5:

Mr.Ashish Khanna, Director of the Company was not drawing any salary pursuant to provision of the Companies Act, 2013. The Board of Directors of the Company at its meeting held on August 12, 2019 have subject to the approval of members in their meeting, approved the Remuneration payable to Mr.Ashish Khanna, Director of the Company of Rs. 2.00 Lac (including all allowances) per month w.e.f 01st April, 2019 as recommended and approved by the Nomination and Remuneration Committee in its meeting.

Your Directors recommend the resolution as set out in the accompanying notice for the approval of members of the Company.

No Director except the Mr.Ashish Khanna, Director is concerned with or interested in the resolution of accompanying notice.

The Board recommends the resolution set forth in Item No.5 for the approval of the members.

Item No.6:

The Company decided to sell its Investments. The amount realized out of the sale of investments will be adjusted with outstanding dues. The Board of Directors of the Company at its meeting held on 21st May, 2019, approved the same.