

ANNEXURE TO THE AUDITOR'S REPORT

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

- i. (a) The Company has maintained proper records of Fixed Assets showing full particulars, including quantitative details and situation of fixed assets.
(b) The physical verification of the fixed assets was conducted by the management at the period end which is in our opinion is reasonable having regard to the size of the company and nature of its fixed assets.
(c) There was no disposal of fixed assets during the period.
- (ii) (a) As per information furnished, the inventories have been physically verified by the management during the year at reasonable intervals.
(b) In our opinion and according to their information and explanations given to us, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
(c) As explained to us, there was no material discrepancies noticed on physical verification of inventories as compared to the book records.
- (iii) The Company has not granted any loan, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clauses 3(iii)(a) and 3(iii)(b) of the Order are not applicable.
- (iv) In our opinion, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, no major weakness has been noticed in the internal control system in respect of these areas.
- (v) The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/service. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- (vii) (a) The Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they become payable.
(b) There are no dues in respect of income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax and cess that have not been deposited with the appropriate authorities on account of any dispute.



K.BHOTIKA

ARTERED ACCOUNTANTS

65, MATRUMAL LOHIA LANE,

HOWRAH-711106

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as required by section 143(3) of the Act & relevant section of Companies Act 2013, we report that:

- we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books

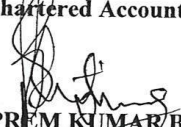
the Balance Sheet, Statement of Profit and Loss dealt with by this report are in agreement with the books of account;

in our opinion, the Balance Sheet, Statement of Profit and Loss comply with the Accounting Standards referred to Section 133 of the Act, read with Rule 7 of the Companies (accounts) Rule, 2014

On the basis of written representations received from the directors as on 31 March 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016, from being appointed as a director in terms of Section 164(2) of the Companies Act, 2013.

Place: Kolkata
Date: 21.04.2016

For P.K.BHOTIKA
Chartered Accountants


(PREM KUMAR BHOTIKA)
PROPRIETOR
Membership No. 051833



**Independent Auditor's Report to the Members of
M/S. CLASSIC LEASING & FINANCE LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of **M/s Classic Leasing & Finance Limited** ("the Company") which comprise the Balance Sheet as at 31st March 2016, the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Accounts) Rule, 2014. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making, those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- i. in the case of the balance sheet, of the state of affairs of the Company as at 31 March 2016;
- ii. in the case of the statement of profit and loss, of the profit for the year ended on that date;

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act 2013, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

A.BHOTIKA

ARTERED ACCOUNTANTS

65, MATRUMAL LOHIA LANE,

HOWRAH-711106

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c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder

viii) In our opinion, the Company has no accumulated losses at the end of the financial year and it has not incurred cash losses in the current and the immediately preceding financial year.

ix) The Company has no dues payable to a financial institution or a bank or debenture-holders during the year. Accordingly, the provisions of clause 3(ix) of the Order are not applicable.

x) According to the information and explanations given to us the company has given corporate guarantee or loan taken by its associates or subsidiaries from bank or financial institutions.

xi) The Company did not have any term loans outstanding during the year. Accordingly, the provisions of clause 3(xi) of the Order are not applicable.

xii) No fraud on or by the Company has been noticed or reported during the period covered by our audit

Place: Kolkata

Date: 21.04.2016

For P.K.BHOTIKA
Chartered Accountants



(PREM KUMAR BHOTIKA)
PROPRIETOR
Membership No. 051833



CLASSIC LEASING & FINANCE LTD.

Registered Office : 16A, Everest House, 46C, J.L.Nehru Road, Kolkata-700001

Statement of Audited Financial Result for the quarter and year ended March 31, 2016

CIN No.: L51109WB1982PLC035088

Website :www.classicleasing.net

(Rs. In Lakhs)

PART-I		Quarter Ended			Year Ended	
Sl No	Particulars	31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
1	Income from Operations	Audited	Un-audited	Audited	Audited	Audited
	a) Net Income from Operations	3.62	7.08	(3.49)	6.44	6.04
	b) Other Operating Income	-	2.25	2.27	0.01	4.47
	Total income from operations (net)	3.62	9.33	(1.22)	6.45	10.51
2	Expenses					
	a. Consumption of Raw Material, Stores and Spares	-	-	-	-	-
	b. Purchase of Stock-in-trade	-	-	-	-	-
	c. Changes in work-in-progress	-	-	-	-	-
	d. Employee benefits expense	1.00	1.65	0.05	3.57	2.30
	e. Depreciation and amortisation expense	0.02	0.42	0.35	0.02	0.62
	f. Other Expenses	0.74	0.25	6.11	1.30	6.84
	Total Expenses	1.76	2.32	6.51	4.88	9.76
3	Profit/(Loss) from Operations before other Income, Finance Cost and Exceptional Items	1.86	7.01	(7.73)	1.57	0.75
4	Other Income	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before Finance cost and Exceptional Items	1.86	7.01	(7.73)	1.57	0.75
6	Finance Cost	-	-	-	-	-
7	Profit/(Loss) from ordinary activity after Finance costs but before Exceptional Items	1.86	7.01	(7.73)	1.57	0.75
8	Exceptional Items	-	-	-	-	-
9	Adjustment for diminution in Value of Investment	-	-	-	-	-
10	Profit/(Loss) from ordinary activities before Tax	1.86	7.01	(7.73)	1.57	0.75
11	Tax Expenses	-	-	-	0.20	-
12	Net Profit/(Loss) from ordinary activities after Tax	1.86	7.01	(7.73)	1.37	0.75
13	Extraordinary Items	-	-	-	-	-
14	Net Profit/(Loss) for the period	1.86	7.01	(7.73)	1.37	0.75
15	Share of profit / (loss) of associates	-	-	-	-	-
16	Minority Interest	-	-	-	-	-
17	Net Profit/(Loss) for the period	1.86	7.01	(7.73)	1.37	0.75
18	Paid-up equity share capital (Face Value of Rs. 10/-per share)	300.02	300.02	300.02	300.02	300.02
19	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				0.35	(1.02)
20	Earning per share (of Rs. 10/- each) (not annualised):					
a.	Before extraordinary items					
	i. Basic	0.06	0.23	0.26	0.05	0.02
	ii. Diluted	0.06	0.23	0.26	0.05	0.02
b.	After extraordinary items					
	i. Basic	0.06	0.23	0.26	0.05	0.02
	ii. Diluted	0.06	0.23	0.26	0.05	0.02

Statement of Assets and Liabilities

(Rs. In Lakhs)

Sl. No.	Particulars	As at year end 31.03.2016	As at year end 31.03.2015
A	EQUITY AND LIABILITIES		
1	SHAREHOLDERS FUND		
	a. Share Capital	300.02	300.02
	b. Reserve and Surplus	0.35	(1.02)
	c. Money received against share warrants	-	-
	Subtotal-Shareholders' funds	300.37	299.00
2	Share application money pending allotment	-	-
3	Minority Interest	-	-
4	Non-current liabilities		
	a. Long-term borrowings	-	-
	b. Deferred tax liabilities	3.50	3.31
	c. Other Long term liabilities	-	-
	d. Long-term provisions	-	-
	Subtotal-Non-current liabilities	3.50	3.31
5	Current liabilities		
	a. Short-term borrowings	-	-
	b. Trade payables	-	-
	c. Other current liabilities	767.70	769.33
	d. Short-term provisions	0.30	0.15
	Subtotal-Current liabilities	768.00	769.49
	TOTAL - EQUITY AND LIABILITIES	1,071.88	1,071.79
B	ASSETS		
1	Non current assets		
	a. Fixed Assets	3.13	1.04
	b. Goodwill on Consolidation	-	-
	c. Non current Investments	918.42	855.91
	d. Long-term loans and advances	5.00	5.00
	e. Other non-current assets	-	35.19
	Subtotal-Non current assets	926.55	897.15
2	Current assets		
	a. Current Investments	-	-
	b. Inventories	17.76	17.76
	c. Trade Receivables	8.86	-
	d. Cash & Cash Equivalents	5.56	9.82
	e. Short term loans and advances	113.14	147.06
	f. Other current assets	-	-
	Subtotal-Current assets	145.32	174.64
	TOTAL - ASSETS	1,071.88	1,071.79

Notes


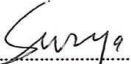


- The above financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their Meeting held on the April 21, 2016.
- The Board of Directors do not recommend any dividend for the year ended 31.03.2016, with a view to conserve the resources for the future development of the Company.
- Since majority of the assets are located in one place and most of the expenses are of common nature, the management has decided not to bifurcate the results and capital employed segment wise on the basis of estimations.
- The figures of the previous period have been regrouped/rearranged wherever considered necessary.
- The figures for the quarter ended 31st March, 2016 and 31st March, 2015 are the balancing figures between audited figures for the full financial year and published year to date figures up to the preceding quarter of the respective financial year.

For Classic Leasing & Finance Ltd.

Date:- 21.04.2016
Place:- Kolkata

Vijay Bothra
Managing Director (MD)
DIN No: 00125053

FORM – A
(Pursuant to clause 31(a) of listing agreement)

Sl. NO.	Particulars	
1.	Name of the Company	Classic Leasing & Finance Limited
2.	Annual Financial statements for the year ended	March 31, 2016
3.	Type of Audit observation	Un-Modified
4.	Frequency of Observation	N. A.
5.	To be signed by-	
	<ul style="list-style-type: none"> Managing Director 	 (Vijay Bothra)
	<ul style="list-style-type: none"> Chief Financial Officer (CFO) 	 (Surya Prakash)
	<ul style="list-style-type: none"> Auditor of the Company 	 (Prem Kumar Bhatnagar)
	<ul style="list-style-type: none"> Audit Committee Chairman 	 (Sanjay Agarwal) 