



# **Classic Leasing & Finance Limited**

**ANNUAL REPORT**

**2013-14**

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## **DETAILS OF ANNUAL GENERAL MEETING TO BE HELD**

Day : Tuesday

Date : 30th September, 2014

Time : 11am

Venue : 16A Everest House, 46C, JL Neheru Road, Kolkata 700071

## BOARD OF DIRECTORS

- ❖ Vijay Bothra (Managing Director)
- ❖ Prashant Bothra (Non-Executive, Non- Independent Director)
- ❖ Sanjay Kumar Bubna (Non-Executive, Independent Director)
- ❖ Sanjay Kumar Agarwal (Non-Executive, Independent Director)

## COMPLIANCE OFFICER

- ❖ Ajay Karan

## STATUTORY AUDITOR

- ❖ Prem Kumar Bhotika  
65 Matrumal Lohia,  
Howrah-711106

## BANKERS

- ❖ **Oriental Bank of Commerce**, overseas Branch, Kolkata

## REGISTERED OFFICE

- ❖ 16<sup>TH</sup> Floor, 16A Everest House  
46C, Jawaharlal Nehru Road,  
Kolkata-700071  
Tel: (+91 33) 22883104  
Fax: (+91 33) 22883105  
Website: [classicleasing.net](http://classicleasing.net)  
Email: [classicleasingnfinance@gmail.com](mailto:classicleasingnfinance@gmail.com)

## Registrars & Transfer Agents

- ❖ R&D InfoTech  
7A, Beltala Road, 1st Floor,  
Kolkata -700026  
Tel: (+91 33)24192641/42  
Fax: (+91 33)24761657  
Website: [www.rdinfotech.org](http://www.rdinfotech.org)  
E-mail: [rdinfotec@yahoo.com](mailto:rdinfotec@yahoo.com)

## **CLASSIC LEASING & FINANCE LIMITED**

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### **NOTICE**

**CLASSIC LEASING & FINANCE LIMITED** (CIN: L65921WB1984PLC037347) will be held on Tuesday, 30<sup>th</sup> day of September, 2014 at 11a.m. at 16A, Everest House, 46C, J. L. Nehru Road, Kolkata- 700071, West Bengal, to transact the following business :

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March, 2014, including the Statement of Profit & Loss for the year ended on that date, audited Balance Sheet as at 31st March, 2014 and the Reports of the Directors' and the Auditors' thereon.
2. To appoint a Director in place of Mr. Prashant Bothra, who retires by rotation and being eligible, offers himself for re-appointment.
3. Appointment of and fixing of remuneration of Auditors

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

**“RESOLVED THAT** pursuant to Section 139, 141 and all other applicable provisions of the Companies Act, 2013 and Rules made thereunder, M/s. P. K. Bhotika, Chartered Accountant (ICAI Membership Number- 051833), the retiring Auditors of the Company, be re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting, until the conclusion of the next Annual General Meeting of the Company at a remuneration to be determined by the Board in addition to out of pocket expenses as may be incurred by them during the course of the Audit.”

#### **SPECIAL BUSINESS:**

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

4. **APPOINTMENT OF MR. SANJAY KUMAR AGARWAL AS AN INDEPENDENT DIRECTOR**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder

(including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Sanjay Kumar Agarwal (DIN 02246579), Director of the Company in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, and who meets the criteria of the independence as provided under Section 149(6) of the Companies Act, 2013 be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, from the date of this Annual General Meeting till the conclusion of the consecutive sixth Annual General Meeting of the Company”.

**5. APPOINTMENT OF MR. SANJAY KUMAR BUBNA AS AN INDEPENDENT DIRECTOR**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Sanjay Kumar Bubna (DIN 01752700), Director of the Company in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, and who meets the criteria of the independence as provided under Section 149(6) of the Companies Act, 2013 be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, from the date of this Annual General Meeting till the conclusion of the consecutive sixth Annual General Meeting of the Company”.

**6. RATIFICATION FOR RE-DESIGNATION OF MR. VIJAY BOTHRA AS MANAGING DIRECTOR**

To consider and if thought fit, the following resolution was passed at Board meeting so held on 5<sup>th</sup> Sept 2014 & to be ratified at general meeting:

“**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 read with provisions so mentioned in the Article of Association of the Company, Mr. Vijay Bothra, who is already a Director of the Company be and is hereby appointed as non-rotational Managing Director of the Company without any remuneration for a period of 5 years w.e.f. 30<sup>th</sup> September 2014”

**8. AUTHORITY TO DIRECTORS U/S 180 (1) (a)**

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

“**RESOLVED THAT** the Company does hereby accord its consent under section 180 (1)(a) and other applicable provisions of the Companies Act, 2013, to mortgaging and/ or charging by the Board of Directors of the Company all or any of the movable and / or immovable properties, both present and future of the whole or substantially the whole of the undertakings or the undertakings of the Company for securing any loan obtained or as may be obtained from any financial institution or person or persons together with interest, costs, charges, expenses and any other money payable by the Company.”

**9. BORROWING LIMITS 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 a Special Resolution:

“**RESOLVED THAT** in supersession of any resolution so passed under Section 293(1)(d) of the Companies Act, 1956, the consent of the Company be and is hereby accorded pursuant to the provisions of Section 180(1)(c), 180(2) and other applicable provisions of the Companies Act, 2013 read with such Rules as may be applicable and the Memorandum and Articles of Association of the Company, the Board of Directors of the Company (which term shall be deemed to include any duly authorized committee(s) thereof, for the time being exercising the powers conferred by the Board by this resolution) for borrowing from time to time, any sum or sums of money for the business of the Company upon such terms and conditions and with or without security as the Board of Directors may in its absolute discretion think fit, notwithstanding that the money to be borrowed together with the money already borrowed by the Company will exceed aggregate of its paid-up share capital and free reserves, apart from the temporary loans obtained or to be obtained from time to time from Company’s Bankers in the ordinary course of business, provided however that the sums so borrowed and remaining outstanding on account of principal amount shall not, at any time, exceed 30,00,00,000 (Rupees Thirty Crores only).

**Registered office:**  
**16A, Everest House,**  
**46C, J. L. Nehru Road,**  
**Kolkata- 700071**

**5<sup>th</sup> September, 2014**

**For & on Behalf of the Board**

**Sd/-**  
**Vijay Bothra**  
**Managing Director**

**Notes:**

A Member entitled to attend and vote at the meeting is entitled to appoint a proxy instead of him/her to attend and vote on a poll and such proxy need to be a member of the Company. Proxies in order to be effective must be reached at the registered office of the Company not less than forty eight hours before the commencement of the meeting.

Shareholders are requested to immediately notify the Company of any change in their address.

The Company has already notified closure of Register of Members and Share Transfer Books from Thursday 18<sup>th</sup> September 2014 to Thursday 25<sup>th</sup> September 2014 (both days inclusive) for determining the names of members eligible for dividend on Equity Shares, if declared at the Meeting.

No person shall be entitled to attend or vote at the meeting as a duly authorized representative of anybody corporate which is a shareholder of the Company, unless a certified copy of the resolution appointing him/ her as duly authorized representative has been deposited at the Registered Office of the Company not less than 48 hours before the time fixed for the meeting.

Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its registrars and Transfer Agents cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the depository Participant of the members.

Members holding shares in the electronic form are requested to intimate immediately any changes in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change of address immediately to the Company / Registrars and Transfer Agents, M/s. R & D Infotech Private Limited.

Members desiring any information with regard to Accounts/ Reports are requested to submit their queries addressed to the Company Secretary at least ten days in advance of the meeting so that the information called for can be made available at the meeting.

**Registered office:  
16A, Everest House,  
46C, J. L. Nehru Road,  
Kolkata- 700071**

**5<sup>th</sup> September, 2014**

**For & on Behalf of the Board**

**Sd/-  
Vijay Bothra  
Managing Director**

## **EXPLANATORY STATEMENT**

### **For Item No. 5 & 6**

As per the provisions of the Companies Act, 2013, Independent Directors are required to be appointed for a term of upto five consecutive years and are not liable to retire by rotation. Accordingly, resolutions proposing appointment of Independent Directors are given at item nos. 5 to 6.

### **Item No. 7**

Mr. Vijay Bothra, who is already a Director of the Company be and is hereby appointed as non-rotational Managing Director of the Company without any remuneration for a period of 5 years w.e.f. 30<sup>th</sup> September 2014. Pursuant to the applicable sections of the Companies Act 2013 read with the clause mentioned therein the articles of association of the Company he shall hold office up to next 5 years.

### **Item No. 8**

As a security for the loans to be sanctioned by financial institutions with which the Company is negotiating for financial assistance for its project in form of term loans, the Company would be required to give first mortgage of all the movable and immovable properties of the Company present and future.

Section 180(1) (a) of the Companies Act 2013, provides, interlia, that the Board of Directors of the Company without the consent of the shareholders in general meeting shall not sell, dispose or otherwise dispose of the whole or substantially the whole of the undertaking of the Company.

### **Item No. 9**

The Board of Directors need fund for the expansion program undertaken by the Company in future, a fresh resolution after shareholders approval, in addition to the Company's existing borrowings, the directors may, for and on behalf of and for the purposes of the Company, may borrow further sums of money amounting (if any) in the aggregate to a some of not more than Rs.30 crores (excluding temporary loans obtained from the Company's Bankers in the ordinary course of the business).

None of the Directors of the Company are concerned or interested, financially or otherwise, in these Resolutions. The Board commends the Ordinary Resolutions & Special Resolutions as set out from item no. 5 to 9 for approval of the Members.

**Registered office:  
16A, Everest House,  
46C, J. L. Nehru Road,  
Kolkata- 700071**

**For & on Behalf of the Board**

**5<sup>th</sup> September, 2014**

**Sd/-  
Vijay Bothra  
Managing Director**



## **DIRECTORS' REPORT**

### **To The Members,**

The Directors hereby present their Annual Report together with the audited accounts of the Company for the financial year ended **31<sup>st</sup> March 2014**.

### **FINANCIAL RESULTS**

The summarized financial results are:

	<b>(Rs.)</b>	<b>(Rs.)</b>
	<b><u>2013-14</u></b>	<b><u>2012-13</u></b>
<b>Profit before Interest &amp; Depreciation</b>	128200.00	110593.87
Less: Interest	<u>0.00</u>	<u>0.00</u>
<b>Profit after Interest before Depreciation</b>	128200.00	110593.87
Less: Depreciation (net)	<u>99559.00</u>	<u>89584.00</u>
<b>Profit before Tax and prior period adjustments</b>	28641.00	21009.87
Surplus arising towards change in method of Depreciation from WDV to SLM	0.00	0.00
Less: Prior period adjustments (net)	<u>0.00</u>	<u>0.00</u>
<b>Profit before Tax</b>	28641.00	21009.87
(Less)/ Add : Tax Expense	8964.00	22425.00
Income tax for earlier years	<u>0.00</u>	<u>0.00</u>
<b>Profit after Tax</b>	37605.00	43434.87
Add: Balance brought forward from previous yr.	<u>334954.11</u>	<u>291519.24</u>
<b>Profit available for appropriation</b>	<b><u>354631.11</u></b>	<b><u>334954.11</u></b>
<b>Appropriations:</b>		
i) Proposed Dividend	0.00	0.00
ii) Corporate Dividend tax	<u>0.00</u>	<u>0.00</u>
<b>Balance carried to Balance Sheet</b>	<b><u>354631.11</u></b>	<b><u>334954.11</u></b>

### **DIVIDEND**

Your directors has not recommended dividend for the year 2013-14, subject to the approval of the shareholders.

## **OPERATIONAL REVIEW**

The Company is engaged in investment activities and other financial services during the year under review and moreover the Company is not having any division(s)/ branch(s), hence the requirement of segment-wise reporting is considered irrelevant.

## **DIRECTORS' RESPONSIBILITY STATEMENT**

In terms of section 217 (2AA) of the Companies Act, 1956, your Directors state that:

- i) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) The directors had selected such accounting policies and applied them consistently and made judgement and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review;
- (iii) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the asset of the Company and for preventing and detecting fraud and other irregularities.
- (iv) These accounts have been prepared on a going concern basis.

## **CORPORATE GOVERNANCE**

Your Company has complied with the various requirements of corporate governance. The necessary details along with the Statutory Auditors Certificate in this regard are annexed herewith forming part of this report.

## **SUBSIDIARY COMPANIES**

Since the Company does not have any subsidiary company under section 212 of the Companies Act, 1956, so no documents in regard to the subsidiary companies is annexed.

## **MANAGEMENT DISCUSSION & ANALYSIS**

Management Discussion and Analysis have been reviewed by the Audit Committee and the same is forming a part of this Annual Report.

## **DIRECTORS**

As per the provisions of the Companies Act, 2013, **Mr. Prashant Bothra** directors of the Company, retire by rotation and, being eligible, offer themselves for reappointment.

**Mr. Prashant Bothra** will retire by rotation and being eligible, offer himself for reappointment. The details of their re-appointment together with nature of their expertise in specific functional areas and names of the companies in which they hold office as Director and/or the Chairman/Membership of Committees of the Board, are provided in the Notice of the ensuing Annual General Meeting.

## **AUDITORS**

Mr. Prem Kumar Bhotika, Chartered Accountant, who retires at the ensuing Annual General Meeting and being eligible, has offered themselves for re-appointment.

### **AUDITORS' OBSERVATIONS**

The observations made in the Auditors' Report are dealt with in the Notes to the Accounts at appropriate places and are self - explanatory.

### **PERSONNEL**

During the year under review none of the employees was in receipt of remuneration of Rs.120000/- per annum when employed throughout the year of Rs.10000/- per month when employed for the part of the year and therefore the provisions of Section 217 (2A) of the Companies Act,1956 read with Companies (Particulars of employees) Rules 1975 as amended are not attracted.

### **APPRECIATION**

The Directors gratefully acknowledge the valuable assistance and guidance extended by the Government of India and the State Governments and other financial institutions, banks, customers, employees and all its stakeholders.

**On behalf of the Board of Directors**

**Kolkata  
05.09.2014**

**(Vijay Bothra)  
Director**

**(Sanjay Agarwala)  
Director**

## REPORT ON CORPORATE GOVERNANCE

(Pursuant to Clause 49 of the Listing Agreement)

The Directors take pleasure in presenting the Company's Report on Corporate Governance for the year ended March 31, 2014.

### 1. Company's philosophy on Code of Governance

The Company places a strong emphasis on transparency, empowerment, accountability and integrity with the objective to continuously enhance value for all its stakeholders.

The Company is in compliance with the requirements of the revised guidelines on corporate governance stipulated under Clause 49 of the Listing Agreement with the Stock Exchange.

### II. Board of Directors

- (i) The composition of the Board is in conformity with Clause 49 of the Listing Agreement with the Stock Exchange.
- (ii) The Company has a Non-Executive Chairman and the number of Independent Directors is half the numbers of the total number of Directors.
- (iii) None of the Directors on the Board is a Member of more than 10 Committees or Chairman of more than 5 Committees as specified in Clause 49, across all companies in which he is a Director.

The names and categories of the Directors on the Board, their attendance at Board Meetings held during the year ended 31<sup>st</sup> March, 2014 and the number of Directorships and Committee Chairmanships/Memberships held by the in other companies is given below. Other Directorships do not include **Alternate Directorships, Directorships of Private Limited Companies and of Companies incorporated outside India. Chairmanship/Membership of Board Committees include only Audit and Shareholders'/Investors' Grievance Committee.**

Name	Category	No of Board Meetings attended during the year 2010-11	Whether attended last AGM	No of other Directorships and Committee Members/Chairmanships held	
				Other Directorships	Other Committee Memberships
Mr. Vijay Bothra	NED & Chairman	9	YES	8	Nil
Mr. Sanjay Bubna	NED & ID	9	YES	3	Nil
Mr. Prashant Bothra	NED	9	YES	8	Nil

**NED: Non-Executive Director, ID: Independent Director;**

(iv) During the year ended March 31<sup>st</sup>, 2014 eleven meetings of the Board of Directors were held on 30.04.2013, 22.06.2013, 31.07.2013, 28.08.2013, 21.09.2013, 31.10.2013, 21.12.2013, 14.02.2014, 22.03.2014, 25.03.2014, 31.03.2014.

(v) Audit Committee

(i) The Board constituted an Audit Committee in accordance with the requirements of Section 177 of the Companies Act 2013 and Rule 6 and 7 of Companies Meetings of Board and its Powers Rules 2014; its terms of reference were in conformity with Clause 49 of the Listing Agreement entered into with the Stock Exchange. Statutory Auditors were regular invitees of the Committee Meetings.

(ii) The terms of reference of the Audit Committee are broadly as under :

a. Overview of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.

b. Recommending the appointment and removal of external auditor, fixation of audit fee and also approval for payment for any other services.

c. Reviewing with management the annual financial statements before submission to the Board, focusing primarily on:

- Changes in accounting policies and practices.
- Major accounting entries based on exercise of judgment by management.
- Qualifications in draft audit report
- Significant adjustments arising out of audit.
- The going concern assumption
- Compliance with accounting standards
- Compliance with stock exchange and legal requirements concerning financial statements.
- Any related party transactions i.e transactions of the company of material nature, with promoters or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of company at large.

d. Reviewing the management, external and internal auditors, the adequacy of internal control systems.

e. Reviewing the adequacy of internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.

f. Discussion with internal auditors any significant findings and follow up thereon.



Annual Report, etc: and approves the sub-division, transmission, issue of duplicate shares etc.

- (ii) The Shareholders'/Investors' Grievance Committee comprised of two Non-Executive Directors Mr. Sanjay Bubna being the Chairman.

During the year 2013-14, five meetings of the Shareholders'/Investors' Grievance Committee were held respectively on 25<sup>th</sup> June, 2013, 24<sup>th</sup> September, 2013, 24<sup>th</sup> December, 2013, 28<sup>th</sup> January, 2014 & 24<sup>th</sup> March, 2014.

Attendance of Directors at Shareholders'/Investors' Committee Meetings held during the year 2013-14 are as follows:

Name	Designation	No. of Committee Meetings attended
Mr. Sanjay Bubna	Chairman	5
Mr. Prashant Bothra	Member	5

Mr. Ajay Karan is the Compliance Officer.

- (iii) **Redressed of Shareholders'/Investors' Grievances:**

No. of Shareholders' complaints received during the year 2013-14	0
No. of complaints resolved to the satisfaction of Shareholders as on 31 <sup>st</sup> March, 2014	0
No. of pending complaints as on 31 <sup>st</sup> March, 2014	0

## VI. **Share Transfer Committee**

- (i) The Board constituted a share Transfer Committee in accordance with the requirements of Clause 49 of the Listing Agreement entered into with the Stock Exchanges. This Committee approves the transfer of shares and also approves the sub-division, transmission, issue of duplicate shares etc.
- (ii) The Committee comprises of two Non-Executive Directors; Mr. Sanjay Bubna being the Chairman.

During the year 2013-14, five meetings of the Shareholders'/Investors' Committee Meetings held during the year 2013-14 are as follows:

Name	Designation	No. of Committee Meetings attended
Mr. Sanjay Bubna	Chairman	5
Mr. Prashant Bothra	Member	5

Mr. Ajay Karan is the Compliance Officer.

## **VII. General Body Meetings**

### (i) Particulars of the last three AGMs

Financial Year	Date	Location	Time
2010-2011	30.09.11	16A, Everest House, 46C, Jawaharlal Nehru Road, Kolkata-700071	10.00 a.m
2011-2012	30.09.12	16A, Everest House, 46C, Jawaharlal Nehru Road, Kolkata-700071	10.00 a.m
2012-2013	30.09.13	16A, Everest House, 46C, Jawaharlal Nehru Road, Kolkata-700071	10.00 a.m

### (ii) **Special Resolutions:**

No Special Resolution was passed at the above AGM's.

No Special Resolution was required to be put through postal ballot at the above-mentioned AGMs. Besides, no resolution is required to be put through postal ballot at the ensuing AGM.

## **VIII. Disclosures**

- (i) Disclosures on materially significant related party transactions that may not be prejudicial to the interest of the company at all.

Separately disclosed in the Notes to Accounts in this Annual Report

- (ii) Details of Non-compliance by the Company, penalties imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years : Nil
- (iii) The Board of Directors has decided to defer the implementation of Whistle Blower Policy since the same is non-mandatory under Clause 49 of the Listing Agreement. No employee is denied access to the Audit Committee.
- (iv) The Company has complied with all the mandatory requirements of Clause 49 as detailed herein.

## **IX. Means of Communication**

The quarterly, half yearly and the annual financial results are normally published in the Economic Times, Kolkata(English) and Kalantar (Bengali) Management



Discussion and Analysis Report forms part of this Annual Report to the Shareholders of the Company. The Company is yet to develop a website.

**X. General Shareholder Information:**

(i) Annual General Meeting:

Date : 30<sup>th</sup> September, 2014  
 Time : 10.00 a.m.  
 Venue : “16A “, Everest House, 46C, Jawaharlal Nehru Road, Kolkata – 700 071

(ii) Financial Calendar 2013-14

The Financial Year of the Company is April to March. Publication of Results for the year 2013-14 will be as follows (tentative):-

First quarter ending June 30, 2013 (Unaudited )	4 <sup>th</sup> Week of July, 2013
Half year ending September 30, 2013 (Unaudited)	4 <sup>th</sup> Week of October, 2013
Third Quarter ending December 31, 2013 (Unaudited)	4 <sup>th</sup> Week of January, 2013
Year ending March 31, 2014 (Audited)	4 <sup>th</sup> Week of June, 2014

(iii) Date of Book Closure:

From 18<sup>th</sup> September 2014 to 25<sup>th</sup> September, 2014 (both days inclusive)

(iv) Dividend Payment date:

The Directors have not recommended any Dividend for the year ended 31<sup>st</sup> March, 2014.

(v) Listing on Stock Exchanges:

The Company’s Equity Shares are listed at:

	<b>Name of Stock Exchanges</b>	<b>Stock Code</b>
1	The Calcutta Stock Exchange Association Ltd. 7, Lyons Range, Kolkata – 700 001	013099

(vi) Market Price Data:

Monthly high and low quotations of shares traded on the Stock Exchanges at Calcutta Stock Exchange (Regional Exchange)

Month	CSE	
	High	Low
April 2013	No Quotations	
May 2013	No Quotations	
June 2013	No Quotations	
July 2013	No Quotations	
August 2013	No Quotations	
September 2013	No Quotations	
October 2013	No Quotations	
November 2013	No Quotations	
December 2013	No Quotations	
January 2014	No Quotations	
February 2014	No Quotations	
March 2014	No Quotations	

(vii) Registrar and Transfer Agents

Name and Address : R & D InfoTech Pvt. Ltd.  
1<sup>st</sup> Floor, 7A, Beltala Road  
Kolkata – 700 026

Phone No : 91 33 2419-2641 & 42

Fax No : 91 33 2476-1657

Email : [rd.infotech@vsnl.net](mailto:rd.infotech@vsnl.net)

Website : [www.rdinfotech.org](http://www.rdinfotech.org)

The Shareholders holding shares in the electronic form should address their correspondence to their respective depository participants.

(viii) Share Transfer System:

About 2.30% of shares of the Company are held in electronic form. Transfer of these shares is done through the depositories with no involvement of the Company. Regarding transfer of shares in physical form, the transfer documents are processed by the Company's Registrar and Transfer Agents (RTA) at the above mentioned address normally within 15 days from the date of receipt and the share Certificates returned duly transferred in favour of transferees, if the documents are complete in all respects. Share Transfers under objections are returned immediately. The Share Transfer Committee of the Board of Directors considers the transfer up to 5000 shares are processed by the Company's RTA.

(ix) Shareholding as on 31<sup>st</sup> March, 2014

(a) Distribution of shareholding:

<b>RANGE IN NO. OF SHARES</b>	<b>RANGE IN VALUE OF SHARES</b>	<b>NUMBER OF SHARE HOLDERS</b>	<b>% OF TOTAL HOLDING</b>	<b>NUMBER OF SHARES</b>	<b>% OF TOTAL HOLDING</b>
UPTO 500	Up to 5000	184	40.529%	23300	0.78%
501 to 1000	5001 to 10000	195	42.952%	187700	6.26%
1001 to 2000	10001 to 20000	7	1.542%	11300	0.38%
2001 to 3000	20001 to 30000	7	1.542%	19700	0.66%
3001 to 4000	30001 to 40000	0	0.000%	0	0.00%
4001 to 5000	40001 to 50000	2	0.441%	9500	0.32%
5001 to 10000	50001 to 100000	75	1.762%	61400	2.05%
10001 to 50000	100001 to 500000	38	8.590%	992300	33.07%
50001 to 100000	500001 to 1000000	8	1.762%	599900	20.00%
100001 and above	1000001 and above	4	0.881%	1095100	36.50%
<b>GRAND</b>	<b>TOTAL</b>	<b>520</b>	<b>100.00%</b>	<b>3000200</b>	<b>100.00%</b>

(b) Category of Shareholders

<b>Category</b>	<b>No. of Shares</b>	<b>% of Shareholding</b>
Promoters	10 04800	33.491%
Mutual Fund & Unit Trust of India	0	0.000%
Banks, Financial Institutions & Insurance Companies	0	0.000%
Foreign Holding	0	0.000%
Others	1995400	66.509%
<b>Total</b>		<b>100.00</b>

(x) Dematerialization of Shares and liquidity:

The shares of the Company are traded in dematerialized form with both the depositories, viz National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL.)

As on September 30, 2014, 2048372 shares of the Company, comprising 68.27 % of the share capital, had been dematerialized.

The Company's shares are traded on the Calcutta Stock Exchange Ltd.

Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company is **INE 949C01016**

(xi) Outstanding GDRs/ADRs/Warrants or any Convertible Instruments, conversion date and likely impact on equity.

(xii) Plant Location:

Not applicable.

(xiii) Address for Correspondence:

**CLASSIC LEASING & FINANCE LTD**

**16-A, EVEREST HOUSE,  
46-C, CHOWRINGHEE ROAD  
KOLKATA – 700 071  
TELEPHONE NO: +91 33 2288-3104  
FAX NO. 91 33 2288-3105  
Email: [classicleasing@yahoo.com](mailto:classicleasing@yahoo.com)**

## **MANAGEMENT'S DISCUSSION AND ANALYSIS:**

India's GDP growth peaked at 9.3% in FY11 and has dropped sequentially since then to 6.3% in 2012 and to 4.5% in FY13. Growth appears to have bottomed out at 4.4% in Q1 FY14, and GDP growth has since risen to 4.8% in Q2 FY14, and 4.7% in Q3 FY14.

### **NBFC- INDUSTRY STRUCTURE AND BUSINESS DEVELOPMENTS**

The business of the Company is that of a Non Banking Finance Company (NBFC).

Non Banking Financial Companies (NBFCs) have become an integral part India's financial system. In recent times, NBFC's have emerged as lenders to both companies and individuals. When it comes to lending, NBFCs are generally regarded to be complementary to banks and are often able to offer better services and products to their customers.

Inspite of strong competition faced by the NBFCs, the inner strength of NBFCs viz local knowledge, credit appraisal skill, well trained collection machinery, close monitoring of borrowers and personalized attention to each client, are catering to the needs of small and medium enterprises in the rural and semi urban areas. NBFC's are playing significant role in financing the road transport and infrastructure and have reached the gross root level through Micro finance.

### **OPPORTUNITIES AND THREATS**

Your Company being an investment Company seeks opportunities in the capital market. The volatility in the stock indices in the financial year under report represents both an opportunity and challenge for the Company.

Capital market activities in which most of our activities depend on is also influenced by global events and hence there is an amount of uncertainty in the near term outlook of the market.

### **SEGMENT-WISE PERFORMANCE**

The Company is engaged in investment activities and other financial services during the year under review and moreover the Company is not having any division(s)/ branch(s), hence the requirement of segment-wise reporting is considered irrelevant.

### **ADEQUACY OF INTERNAL CONTROL**

The Company ensures adherence to all internal control policies and procedures as well as compliance with all regulatory guidelines.

## **HR & INFRASTRUCTURE DEVELOPMENT**

The Company is setting up to enter a new era of its functioning and to take a step ahead in competitive world, but at the same time it is effortlessly able to maintain its existing resources by keeping pace with the changing business environment and by ensuring staff continuity.

The Company has a team of able and experienced industry professionals and employees.

## **RESPONSIBILITY FOR THE MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

The Board of Directors have reviewed the Management Discussion and Analysis prepared by the Management, and the Independent Auditors have noted its contents. Statement in this report of the Company's objective, projections, estimates, exceptions, and predictions are forward looking statements subject to the applicable laws and regulations. The statements may be subjected to certain risks and uncertainties. Company's operations are affected by many external and internal factors which are beyond the control of the management. Thus the actual situation may differ from those expressed or implied. The Company assumes no responsibility in respect of forward looking statements that may be amended or modified in future on the basis of subsequent developments, information or events.

**Registered office:**  
**16A, Everest House,**  
**46C, J. L. Nehru Road,**  
**Kolkata- 700071**

**For & on Behalf of the Board**

**5<sup>th</sup> September, 2014**

**Vijay Bothra**  
**Managing Director**

**DECLARATION PURSUANT TO CLAUSE 49 1 (D) (ii) OF THE LISTING AGREEMENT**

In accordance with Clause 49 1(D)(ii) of the Listing Agreement with the Stock Exchanges, I hereby declare that the Directors and Senior Management of the Company have affirmed compliance with the Code of Conduct as applicable to them for the year ended March 31, 2014.

Place: Kolkata  
Date: 05.09.2014

Sd/-  
Vijay Bothra  
Managing Director

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**CERTIFICATE ON CORPORATE GOVERNANCE**

To,  
The Members of Classic Leasing & Finance Limited

We have examined the compliance of the conditions of corporate governance by Classic Leasing & Finance Limited (“the Company”) for the year ended on March 31, 2014, as stipulated in clause 49 of the listing agreements of the said company with relevant stock exchanges.

The compliance of the conditions of corporate governance is the responsibility of the management.

Our examination has been limited to procedures and implementation thereof, adopted by the Company for ensuring compliance of the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of corporate governance as stipulated in the above mentioned listing agreements.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: - Kolkata  
Date: - 05.09.2014

SANKALP PODDAR  
PRACTISING COMPANY SECRETARY  
C.P.NO.: 14101

## CEO/ CFO CERTIFICATION

To the Board of Directors  
Classic Leasing & Finance Limited

- a) We have reviewed the financial statements and cash flow statement of Classic Leasing & Finance Limited for the year ended March 31, 2014 and to the best of our knowledge and belief:
  - i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii) These statements together present a true and fair view of the Company's affair and are in compliance with existing Accounting Standards, applicable laws and regulations, other than the accounting treatment in respect of court approved Scheme(s) of Arrangement which have been explained in the relevant notes to the Accounts.
- b) To the best of our knowledge and belief, no transactions are entered into by the Company during the year ended March 31, 2014, which are fraudulent, illegal or violative of the Company's Code of Conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control system of the Company pertaining to financial reporting. We have disclosed to the Auditors and the Audit Committee, deficiencies in the design and operations of such internal controls, if any, of which we are aware and steps that have been taken to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit Committee:
  - i) Significant changes in the internal control over financial reporting during the year;
  - ii) Significant changes in the accounting policies during the year and that the same has been disclosed in the notes to the financial statements; and
  - iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Place: Kolkata  
Date: 05.09.2014

Vijay Bothra  
Managing Director

Sanjay Bubna  
Chief Financial Officer



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**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 2014, 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 in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with the General circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and in accordance with the accounting principles generally accepted in India. 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 2014;
- ii. in the case of the statement of profit and loss, of the profit for the year ended on that date;

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**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 (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
  - a. 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;
  - b. 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
  - c. the Balance Sheet, Statement of Profit and Loss dealt with by this report are in agreement with the books of account;
  - d. in our opinion, the Balance Sheet, Statement of Profit and Loss comply with the Accounting Standards notified under the Act read with the General Circular 15/2013 dated 13<sup>th</sup> September,2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act,2013
  - e. On the basis of written representations received from the directors as on 31 March 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.

**For P.K.BHOTIKA**  
**Chartered Accountants**

**Place: Kolkata**

**Date: 05.09.2014**

**(PREM KUMAR BHOTIKA)**  
**PROPRIETOR**  
**Membership No. 051833**

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**ANNEXURE TO THE AUDITOR'S REPORT**

The annexure referred to in our report to the members of M/s Classic Leasing & Finance Limited for the period ended 31<sup>st</sup> March, 2014. 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. There was no inventory on any day during the previous period; hence, this clause is not applicable to the company.
- iii. As informed to us, the company has not granted or taken any loans secured or unsecured from companies, firm or other parties covered in the register maintained under section 301 of the Companies Act, 1956.
- iv. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business.
- v. Based on the audit procedure applied by us and according to the information and explanations given to us by the management, we are of the opinion that there is no transaction need to be entered in the register maintained under section 301 of the Companies Act, 1956.
- vi. The company has not accepted deposits from public with in the meaning of section 58A and 58AA of the Companies Act, 1956.
- vii. The company has not appointed any internal auditors. However, in our opinion, the company has a formal internal audit system which in our opinion commensurate with its size and the nature of its business.
- viii. The Central Government has not prescribed for the maintenance of cost records under section 209(1)(d) of the Companies Act, 1956 for any of the products of the company
- ix. According to the information and explanations given to us by the company, the company is generally regular in depositing undisputed statutory dues including Income Tax, Sales Tax, Custom Duty, Excise Duty, Education Cess and other statutory dues applicable to it with the appropriate authorities. According to the information and explanations given to us there are no undisputed amounts payable in respect of Income Tax, Wealth Tax, Sales Tax, Excise Duty and Custom Duty were outstanding as at 31<sup>st</sup> March, 2014 for a period of more than six months.
- x. The company has not incurred any cash loss during the year and also immediately preceding year.
- xi. Based on our procedures and the information and explanations given to us by the management we are of the opinion that the company has not defaulted in repayment of dues to financial institutions and banks.

- =====
- xii. According to the information and explanations given to us and based on the documents and records produced to us, the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
  - xiii. In our opinion and according to the information and explanations given to us, the nature of activities of the company does not attract any special statute applicable to chit fund and nidhi/mutual benefit fund/societies.
  - xiv. As informed explained to us, the company has not dealt/traded in securities or debentures during the period.
  - xv. According to the information and explanations given to us, the company has not given any guarantee for loan taken by its associates or subsidiaries from bank or financial institution.
  - xvi. According to the information and explanations given to us by the company has not obtained any term loan.
  - xvii. On basis of the information received from the management and based on our examination of the Balance Sheet of the company as at 31<sup>st</sup> March, 2014, we find that the funds raised on a short term basis have not been used for long term investment and vice-versa.
  - xviii. The company has made allotment of shares to parties covered in the register maintained under section 301 of the Companies Act, 1956 but such allotment is not prejudicial to the interest of the company.
  - xix. The company has not issued any debentures and hence this clause is not applicable to the company.
  - xx. As the Company is a Private Limited Company this clause is not applicable to the company.
  - xxi. According to the information and explanations given to us, no fraud on or by the company was noticed or reported during the year.

**For P.K.BHOTIKA**  
**Chartered Accountants**

**Place: Kolkata**

**Date: 05.09.2014**

**(PREM KUMAR BHOTIKA)**  
**PROPRIETOR**  
**Membership No. 051833**

# CLASSIC LEASING & FINANCE LIMITED

BALANCE SHEET as at 31st March, 2014

Particulars	Schedule	Figures as at 31.03.14 (Rs.)	Figures as at 31.03.13 (Rs.)
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's Funds</b>			
Share Capital	1	30,002,000.00	30,002,000.00
Reserves and Surplus	2	354,631.11	334,954.11
Defferd Tax		312,915.37	303,951.37
<b>Current Liabilities</b>			
Other current liabilities	3	76,422,101.39	75,486,707.99
Short-term provisions	4	1,060.00	21,413.00
<b>Total</b>		<b>107,092,707.87</b>	<b>106,149,026.47</b>
<b>Assets</b>			
<b>Non-current assets</b>			
<i>Fixed assets</i>			
Assets	5	679,663.00	569,222.00
Non-current investments	6	85,351,250.00	85,311,250.00
Other Non Current Assets	7	3,526,178.00	3,609,647.00
Long term loans and advances	8	500,000.00	500,000.00
Short term loans and advances	9	14,919,512.67	14,219,878.75
<b>Current assets</b>			
Inventories	10	1,775,975.99	1,775,975.99
Cash and cash equivalents	11	340,128.21	163,052.73
<b>Total</b>		<b>107,092,707.87</b>	<b>106,149,026.47</b>
Significant Accounting Policies & Notes on Accounts Schedules 1 to 14 form an integral part of Accounts	15	-	-

This is the Balance Sheet referred to in our report of even date.

**P.K.BHOTIKA**  
Chartered Accountants

For and on behalf of the Board

**Vijay Bothra**  
Managing Director

**PREM KUMAR BHOTIKA**  
PROPRIETOR

**Sanjay Bubna**  
Director

Membership No.051833  
Kolkata,

Dated:- 5th September 2014

**CLASSIC LEASING & FINANCE LIMITED**  
**STATEMENT OF PROFIT AND LOSS**  
**Profit and Loss statement for the year ended 31st March, 2014**

Particulars	Schedule	Figures as at 31.03.14 (Rs.)	Figures as at 31.03.13 (Rs.)
<b>INCOME :</b>			
Revenue from operations	12	411,638.00	285,050.00
<b>Total Revenue</b>		<b>411,638.00</b>	<b>285,050.00</b>
<b>Expenses:</b>			
Employee benefit expense	13	157,730.00	131,311.00
Other expenses	14	125,708.00	43,145.13
Depreciation		99,559.00	89,584.00
<b>Total Expenses</b>		<b>382,997.00</b>	<b>264,040.13</b>
Profit before exceptional and extraordinary items and tax		28,641.00	21,009.87
Profit before tax		28,641.00	21,009.87
Tax expense:			
Current tax		5,298.00	3,883.00
Less : MAT Credit Entitlement		5,298.00	3,883.00
<b>Net Current Tax.</b>		-	-
<b>Defferd Tax</b>		8,964.00	22,425.00
Profit(Loss) from the period from continuing operations		37,605.00	43,434.87
<b>Profit/(Loss) for the period</b>		<b>37,605.00</b>	<b>43,434.87</b>
Earning per equity share:			
Basic		0.00	0.00
Diluted		0.00	0.00
Significant Accounting Policies & Notes on Accounts Schedules 1 to 14 form an integral part of Accounts	15		

This is the Balance Sheet referred to in our report of even date.

**P.K.BHOTIKA**  
Chartered Accountants

**For and on behalf of the Board**

**Vijay Bothra**  
Managing Director

**PREM KUMAR BHOTIKA**  
**PROPRIETOR**  
Membership No.051833  
Kolkata,  
Dated:- 5th September 2014

**Sanjay Bubna**  
Director

## Classic Leasing & Finance Limited

Cash Flow Statement for the year ended 31st March , 2014

	2013-14 (Rs.)
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>	
Net Profit before tax	28,641.00
<b>Adjustments for :</b>	
Add : Depreciation	99,559.00
<b>Operating Profit before Working Capital Changes</b>	128,200.00
<b>Adjustments for :</b>	
Decrease in Trade & Other Receivables	(701,531.00)
Increase in Trade Payables	935,393.40
<b>Cash Generated from Operations</b>	362,062.40
Direct Taxes	65,013.08
<b>Net Cash generated from / (used in) Operating Activities</b> [A]	427,075.48
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>	
Purchase of Fixed Assets	(210,000.00)
Investment in Mutual Funds	(40,000.00)
<b>Net Cash Flow used in Investing Activities</b> [B]	(250,000.00)
<b>NET INCREASE / (DECREASE) IN CASH &amp; CASH EQUIVALENTS [A +B]</b>	177,075.48
<b>Opening Cash &amp; Cash Equivalents</b>	163,052.73
<b>Closing Cash &amp; Cash Equivalents</b>	340,128.21

**P.K.BHOTIKA**  
Chartered Accountants

For and on behalf of the Board

**Vijay Bothra**  
Managing Director

**PREM KUMAR BHOTIKA**  
PROPRIETOR  
Membership No.051833  
Kolkata,  
Dated:- 5th September 2014

**Sanjay Bubna**  
Director

# CLASSIC LEASING & FINANCE LIMITED

Schedules to Balance Sheet as at 31st March 2014

<b>SCHEDULE - 1</b>		<b>As at 31.03.14</b>	<b>As at 31.03.13</b>
<u>Equity Share Capital :</u>			
<b>Authorised Share Capital</b> 35,00,000 equity Shares of Rs.10/- each		35000000.00	35000000.00
Issued, Subscribed and Paid Up Share Capital 30,00,200 Equity shares (3,00,200) of Rs.10/- each fully paid up		30002000.00	30002000.00
		<b>30002000.00</b>	<b>30002000.00</b>
<b>Shareholders holding more than 5 % of Equity Share Capital</b>			
Name of the Shareholder	Share holding as at 31.03.14	Share holding as at 31.03.13	
	shares held	%	No. of shares held
		of holding	%
			of holding
Ridhi Credit Capital Pvt Ltd	305,000	10.17	305,000
Urvee Investment Pvt Ltd	440,000	14.67	440,000
Regency Vanijya Pvt Ltd	242,100	8.07	242,100
	<b>987,100</b>	<b>32.91</b>	<b>987,100</b>
			<b>32.91</b>
<b>SCHEDULE - 2 : RESERVES &amp; SURPLUS</b>		<b>As at 31.03.14</b>	<b>As at 31.03.13</b>
<b>Surplus Account</b>			
Balance from Profit & Loss Account		19,677.00	43,434.87
Add : Balance brought forward		334,954.11	291,519.24
Balance carried forward to Balance Sheet		354,631.11	334,954.11
		<b>354,631.11</b>	<b>334,954.11</b>
<b>SCHEDULE - 3: OTHERS CURRENT LIABILITIES</b>		<b>As at 31.03.14</b>	<b>As at 31.03.13</b>
For Expenses		2,299,351.39	1,401,707.99
Other Liabilities		73,450,000.00	73,500,000.00
Security Deposit		672,750.00	585,000.00
		<b>76,422,101.39</b>	<b>75,486,707.99</b>
<b>SCHEDULE - 4: SHORT TERM PROVISIONS</b>		<b>As at 31.03.14</b>	<b>As at 31.03.13</b>
Provision For Tax		1,060.00	21,413.00
		<b>1,060.00</b>	<b>21,413.00</b>



<b>SCHEDULE - 6 : INVESTMENTS</b>	<b>As at 31.03.14</b>	<b>As at 31.03.13</b>
<b><u>INVESTMENT IN QUOTED EQUITY SHARES</u></b>		
Alfa Transformers Limited	13,500.00	13,500.00
Century Enka Limited	11,000.00	11,000.00
Classic Global Securities Limited	9,000.00	9,000.00
Orind Exports Limited	11,000.00	11,000.00
Pertech Computers Limited	18,000.00	18,000.00
	<b>62,500.00</b>	<b>62,500.00</b>
<b><u>INVESTMENT IN UNQUOTED EQUITY SHARES</u></b>		
Bothra Automotives Private Limited	447,000.00	447,000.00
Kohinoor Papers & Newsprint Private Limited	75,985,000.00	75,985,000.00
Parasar Vyapaar Private Limited	141,350.00	141,350.00
Pratham Motors Private Limited	110,000.00	110,000.00
Rajmahal Credit Capital Private Limited	93,500.00	93,500.00
Ridhi Credit Capital Private Limited	71,500.00	71,500.00
Riki Properties Private Limited	49,500.00	49,500.00
Sankalp Motors Private Limited	110,000.00	110,000.00
Satyavama commotrade Private Limited	141,900.00	141,900.00
Urvee Investment Private Limited	7,849,500.00	7,849,500.00
Bothra Cars private Limited	249,500.00	249,500.00
	<b>85,248,750.00</b>	<b>85,248,750.00</b>
<b><u>MUTUAL FUNDS</u></b>		
Morgan Stainley ACE Fund	20,000.00	-
Morgan Stainley Growth fund	20,000.00	-
	<b>40,000.00</b>	<b>-</b>
	<b>85,351,250.00</b>	<b>85,311,250.00</b>
<b>SCHEDULE - 7 : OTHER NON CURRENT ASSETS</b>	<b>As at 31.03.14</b>	<b>As at 31.03.13</b>
<b>Debtors expected to be received NOT within 1 year</b>	3,526,178.00	3,609,647.00
Preliminary Expenses	-	-
	<b>3,526,178.00</b>	<b>3,609,647.00</b>
<b>SCHEDULE - 8 : LONG TERM LOANS AND ADVANCES</b>	<b>As at 31.03.14</b>	<b>As at 31.03.13</b>
<b><u>Loans and Advances</u></b> (Advances recoverable in Cash or kind but not expected within before one year)		
Other Advances	500,000.00	500,000.00
	<b>500,000.00</b>	<b>500,000.00</b>
<b>SCHEDULE - 9 : SHORT TERM LOANS &amp; ADVANCES</b>	<b>As at 31.03.14</b>	<b>As at 31.03.13</b>
<b>Loans and Advances to related parties</b>		
Share Application Money	7,140,000.00	7,190,000.00
Other Current Assets	6,422,629.00	5,587,629.00
Advance Income Tax , TDS & TCS, MAT	1,356,883.67	1,442,249.75
	<b>14,919,512.67</b>	<b>14,219,878.75</b>

<b><u>SCHEDULE - 10 : INVENTORIES</u></b>		<b>As at 31.03.14</b>	<b>As at 31.03.13</b>
(As certified by the management)			
Stock in Trade (Trading Goods)		1,775,975.99	1,775,975.99
		<b>1,775,975.99</b>	<b>1,775,975.99</b>
<b><u>SCHEDULE - 11 : CASH AND CASH EQUIVALENTS</u></b>		<b>As at 31.03.14</b>	<b>As at 31.03.13</b>
<b><u>Balances with banks</u></b>			
In Current A/C		283,408.03	78,441.55
Cash on hand		56,720.18	84,611.18
		<b>340,128.21</b>	<b>163,052.73</b>
<b><u>SCHEDULE - 12 : REVENUE FROM OPERATIONS</u></b>		<b>As at 31.03.14</b>	<b>As at 31.03.13</b>
Operating Revenues		256,116.00	155,000.00
Other Income		256,116.00	155,000.00
Dividend Received		150,000.00	130,050.00
		5,522.00	-
		<b>411,638.00</b>	<b>285,050.00</b>
<b><u>SCHEDULE - 13 : EMPLOYEE BENEFIT EXPENSES</u></b>		<b>As at 31.03.14</b>	<b>As at 31.03.13</b>
Salaries & Wages		156,000.00	130,000.00
Staff Welfare Expenses		1,730.00	1,311.00
		<b>157,730.00</b>	<b>131,311.00</b>
<b><u>SCHEDULE - 14 : OTHER EXPENSES</u></b>		<b>As at 31.03.14</b>	<b>As at 31.03.13</b>
Audit Fee		2,000.00	1,500.00
Bank Charges		225.00	-
Books and Periodicats			-
Demat Charges		35,393.40	970.63
Filling Fee		1,500.00	1,000.00
General Expenses			3,277.00
Interest Paid			-
Legal & Professional Fees		2,350.00	-
Rates & Taxes			-
Printing & Stationery			-
Share Transfer Agent Fees		84,239.60	33,553.50
Travilling & Convance			2,844.00
		<b>125,708.00</b>	<b>43,145.13</b>

# CLASSIC LEASING & FINANCE Ltd

Schedules to Balance Sheet as at 31st March, 2014

## SCHEDULE - 5

### FIXED ASSETS

Amount in Rs.

PARTICULARS	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	As at 31.03.2013	Addition	(Sales) / adjustment	As at 31.03.2014	As at 31.03.2013.	For the Year	Upto 31.03.2014	As at 31.03.2014	As at 31.03.2013
<b>ASSETS</b>									
Computers	1,322,579.00	210,000.00		<b>1,532,579.00</b>	1,043,362.00	72,795.00	1,116,157.00	<b>416,422.00</b>	279,217.00
Software	325,000.00	-	-	<b>325,000.00</b>	94,065.00	15,440.00	109,505.00	<b>215,495.00</b>	230,935.00
Equipments	150,339.31			<b>150,339.31</b>	121,322.31	7,140.00	128,462.31	<b>21,877.00</b>	29,017.00
Air Conditioner	45,000.00	-	-	<b>45,000.00</b>	34,939.00	2,140.00	37,079.00	<b>7,921.00</b>	10,061.00
Celluler phone	43,000.00			<b>43,000.00</b>	23,008.00	2,044.00	25,052.00	<b>17,948.00</b>	19,992.00
<b>Total</b>	<b>1,885,918.31</b>	<b>210,000.00</b>	<b>-</b>	<b>2,095,918.31</b>	<b>1,316,696.31</b>	<b>99,559.00</b>	<b>1,416,255.31</b>	<b>679,663.00</b>	<b>569,222.00</b>

## CLASSIC LEASING & FINANCE LIMITED

### Schedule - "15"

#### **SCHEDULE OF NOTES ANNEXED TO AND FORMING PART OF THE ACCOUNTS FOR THE PERIOD ENDED 31ST MARCH'2014**

- (I) The Financial Statements have been prepared under the Historical cost convention in accordance with the generally accepted accounting principals and the provisions of the Companies Act,1956.
- (ii) **SYSTEM OF ACCOUNTING**  
The Company followed Mercantile System of accounting and items Income and Expenditure are recognised on accrual basis.
- (iii) **Depreciation**  
Depreciation has been provided on Straight Line Method as per the rates prescribed in Schedule XIV of the Companies Act, 1956.
- (iv) **Deferred Taxation**  
Defered tax liability on account of defrance between WDV as per I T Act & book value of fixed assets has been recognised

- (v) Basic & Diluted EPS

			Current Year	Previos Year
A	PAT	Rs.	37,605.00	43,434.87
B	Weighted Avrage No. of shares	Rs.	30,002,000	30,002,000
C	Face Value per Share	Rs.	10.00	10.00
D	Basic & Diluted EPS	Rs.	0.00	0.00

- (vi) The Figures for the previous year has been regropued /rearranged wherever found necessary.
- (vii) Balance Sheet abstract and company general business profile required under part IV of the Companies Act, 1956 is enclosed .

Place : KOLKATA

Dated : 5th September 2014

# CLASSIC LEASING & FINANCE LIMITED

Y.E.31.03.2014

## BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

### i) REGISTRATION DETAILS

Registration No. :	L65921WB1984PLC037347
State Code :	21
Balance Sheet Date :	31.03.2014

### ii) CAPITAL RAISED DURING THE YEAR ( AMOUNT IN THOUSANDS )

Public Issue :	NIL
Right Issue :	NIL
Bonus Issue :	NIL
Private Placement :	NIL

### iii) POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS (AMOUNT IN THOUSANDS)

Total Assets :	107,092.71
Total Liabilities :	107,092.71

#### Sources of Funds

Paid up Capital :	30,002.00
Reserve & Surplus :	354.63
Secured Loans :	-
Unsecured Loans :	-
Deferred Tax Liability	312.92

#### Application of Funds

Net Fixed Assets :	679.66
Investments :	85,351.25

Accumulated Loss

-

### iv) PERFORMANCE OF COMPANY ( AMOUNT IN THOUSANDS )

Total Turnover :	411.64
Total Expenditure :	383.00
Profit / (Loss) before Tax :	28.64
Profit / (Loss) after Tax :	37.61
Dividend Rate :	NIL

### v) GENERIC NAME OF PRINCIPAL PRODUCTS / SERVICES OF COMPANY

ITC CODE :	N. A.
PRODUCT CODE :	N. A.



**ATTENDANCE SLIP**  
**CLASSIC LEASING & FINANCE LIMITED**  
Registered Office: 16a Everest House, 46C JL Neheru Road, Kolkata – 700 071

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL  
Joint shareholders may obtain additional Slip at the venue of the meeting

DP Id*	
--------	--

Master Folio No.	
------------------	--

Client Id*	
------------	--

No. of Shares	
---------------	--

**NAME AND ADDRESS OF THE SHAREHOLDER**

I hereby record my presence at the ANNUAL GENERAL MEETING of the Company held on Friday, September 30, 2011 at 10.00 am at 16a Everest House, 46C JL Neheru Road, Kolkata – 700 071

\_\_\_\_\_  
Signature of the Shareholder/ Proxy

Applicable for investors holding shares in electronic form.

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**PROXY**

**FORM**

**CLASSIC LEASING & FINANCE LIMITED**  
Registered Office: 16a Everest House, 46C JL Neheru Road, Kolkata – 700 071

DP Id*	
--------	--

Master Folio No.	
------------------	--

Client Id*	
------------	--

I/ We .....of .....being a member / members of Classic Leasing & Finance Limited hereby appoint .....of.....or failinghim.....of.....as my / our proxy to vote for me/ us and on my / our behalf at the Annual General Meeting of the Company to be held on Friday, September 30, 2011 at 10.00 am and at any adjournment thereof.

**\*\* I wish my above Proxy to vote in the manner as indicated in the box below:**

Resolutions	For	Against
1. Adoption of Accounts, Reports of the Board of Directors and Auditors		
2. Re – appointment of the following Directors retiring by rotation:		
a) Prashant Bothra		
3. Appointment of Auditors		

Signed this .....day of .....2011

\_\_\_\_\_  
Signature

Affix a 15 paise Revenue Stamp
---

\*Applicable for investors holding shares in electronic form.  
Please see the instructions overleaf