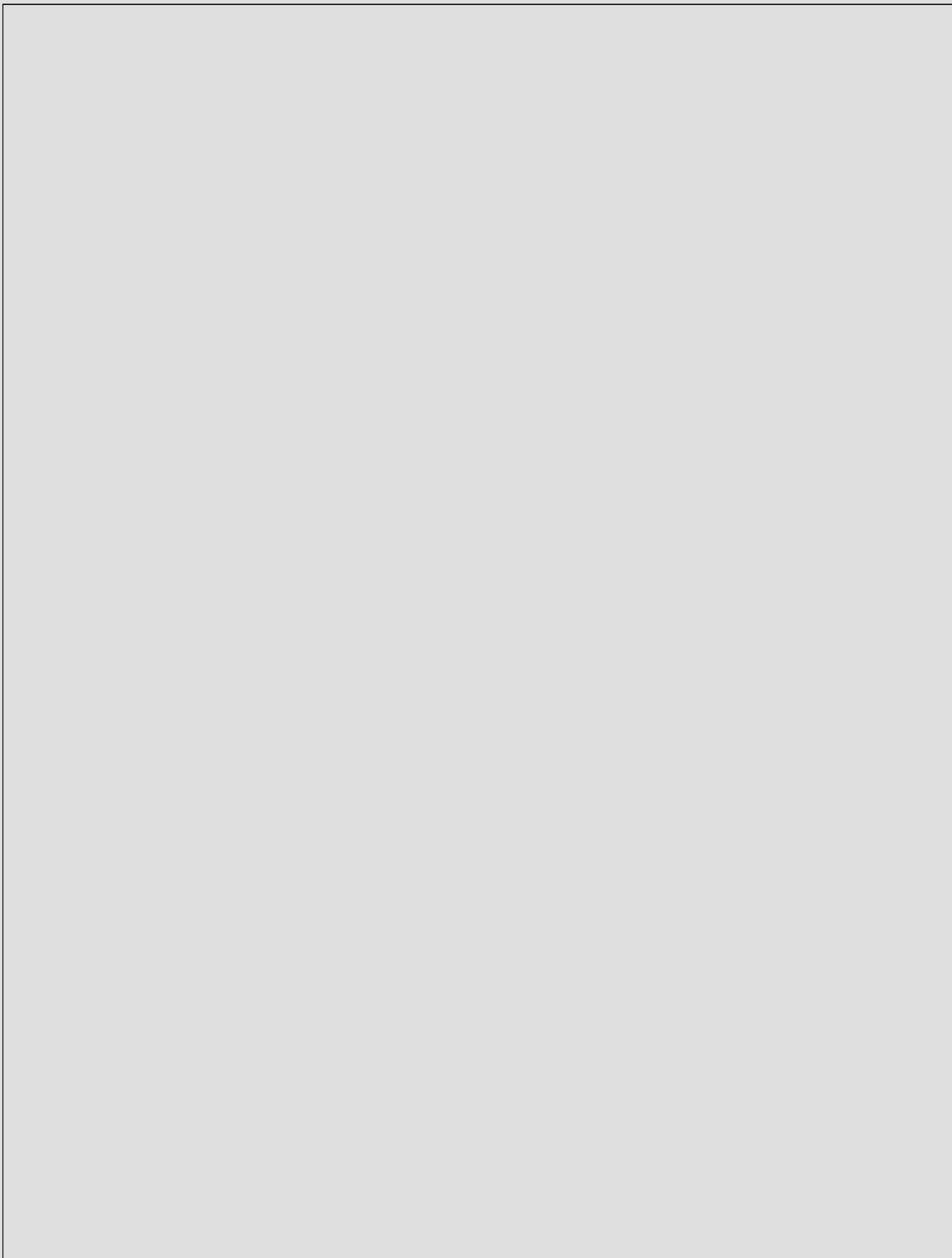




CLASSIC LEASING & FINANCE LTD

**ANNUAL REPORT
2017-18**



INDEX

Corporate Information
Notice
Director's Report
Auditor's Report
Balance Sheet
Profit & Loss Account
Cash Flow Statement
Schedules to Notes
Attendance Slip
Proxy Form

CLASSIC LEASING & FINANCE LIMITED

BOARD OF DIRECTORS

❖	Mr. Vijay Bothra (Managing Director)
❖	Mr. Prashant Bothra (Non-Executive, Non-Independent Director)
❖	Mr. Sanjay Kumar Agarwal (Non-Executive, Independent Director)
❖	Mr. Sanjay Kumar Bubna (Non-Executive, Independent Director)
❖	Ms. Minu Datta (Non-Executive, Independent Director)

COMPANY SECRETARY & COMPLIANCE OFFICER

❖	Ms. Nikhita Shukla
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STATUTORY AUDITOR

❖	R. Dugar & Associates 11C, Ram Mohan Dutta Road Kolkata 700 020
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BANKERS

❖	Oriental Bank of Commerce Overseas Branch, Kolkata
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REGISTERED OFFICE & CONTACT DETAILS

❖	Registered Address	16A Everest House, 46C, J.L. Nehru Road 16 th Floor, Kolkata 700 071
❖	Telephone	(033) 22883104
❖	Fax	(033) 22883105
❖	Website	www.classicleasing.net
❖	E-mail	classicleasingnfinance@gmail.com

REGISTRAR & SHARE TRANSFER AGENT

❖	R & D Infotech Private Limited
	7A Beltala Road, 1 st Floor, Kolkata 700 026
	Tel: (033) 24192641/42
	Fax: (033) 22883105
	Website: www.rdinfotech.org
	E-mail: rdinfo.investors@gmail.com

CLASSIC LEASING & FINANCE LIMITED

CIN: L65921WB1984PLC037347

Regd. Office: 16A, Everest House, 46C, J.L. Nehru Road, Kolkata-700071

Phone: 033-2288 3104 Fax: +91-33-22430021

Website: www.classicleasing.net, Email: classicleasingnfinance@gmail.com

Notice to the Shareholders

NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF THE MEMBERS OF CLASSIC LEASING & FINANCE LIMITED will be held on Friday, 28th September, 2018 at 12:00 p.m. at 16A, Everest House, 46C, J.L. Nehru Road, Kolkata-700071 to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended 31st March, 2018 together with the Report of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Prashant Bothra (DIN: 01785920), who retires by rotation and being eligible, offers himself for re-appointment.

By Order of the Board
For **Classic Leasing & Finance Limited**

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

Place: Kolkata
Date : 23.08.2018

Sd/-
Nikhita Shukla
Company Secretary

Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ALSO ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

Pursuant to Section 105 of the Companies Act, 2013 and rules made there under a person can act as a proxy on behalf of the member or members not exceeding 50 (Fifty) and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. Also, a member holding more than 10% of the total share capital of the Company carrying voting rights, may appoint a single person as a proxy provided that such a person shall not act as a proxy for any other person or member. If a proxy is appointed for more than 50 (fifty) members, he/she shall choose any 50 (fifty) members and confirm the same to the company before the commencement of specified period for inspection. In case, proxy fails to do so, the company shall consider only first 50 (fifty) proxies as valid. The instrument appointing the proxy shall be in writing and be signed by the appointer or his attorney duly authorized in writing or if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorized by it and in order to be effective, should be deposited at the registered office of the Company, duly completed stamped and signed, not less than 48 (Forty Eight) hours before the commencement of the meeting. A proxy form is annexed to this Report.

Further, proxies submitted on behalf of authorized representative of the companies, societies etc. must be supported by appropriate resolution/authority, as applicable. Members who hold shares in dematerialized form are requested to bring their Photo Identity Card for easy identification of attendance at the meeting.

Every member entitled to vote at the meeting shall be entitled during the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, to

inspect the proxies lodged, at any time during business hours between 11 a.m. to 6 p.m., provided that not less than 3 days notice in writing of the intention to inspect is given by the member to the Company.

2. Corporate members intending to send their authorized representatives to attend the Annual General Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified true copy of the Board Resolution together with respective specimen signature of those representative(s) authorized under said resolution to attend and vote on their behalf at the meeting.
3. Members/ proxies / authorized representatives should bring the duly filled attendance slip to attend the meeting.
4. The Annual Report of the Company for the Financial Year 2017-18, circulated to the members of the Company, is also uploaded on the Company's website "www.classicleasing.net".
5. Members holding shares in physical mode are requested to intimate any change in their address to the Registrar and Share Transfer Agent, R&D Infotech Private Limited, at their Corporate Office 7A, Beltala Road, 1st Floor, Kolkata 700026 and members holding shares in demat mode are requested to intimate any change in their address or bank mandates to their respective Depository Participants. Any such changes effected by the Depository Participants will automatically reflect in the Company's subsequent records. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change 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 holding should be obtained from Depository Participant and holding should be verified.
6. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from Saturday, September 22, 2018 to Friday, September 28, 2018 (both days inclusive).
7. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to write to the Company's Registrar and Share Transfer Agents, R&D Infotech Private Limited, at their Corporate Office 7A, Beltala Road, 1st Floor, Kolkata 700026, enclosing their share certificates to enable the Company to consolidate their holdings into single folio.
8. Members are requested to quote the Folio/Client ID & DP ID Nos. in all correspondences.
9. Electronic copy or web link of the Annual Report for the financial year 2017-18 and the Notice of the Eighteenth Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form and route map is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes. Members of the Company who have registered their e-mail address are also entitled to receive such communication in physical form upon request. However, members who have not registered their email address, shall be furnished with physical copies of the aforesaid Notice of Eighteenth Annual General Meeting of the Company in the permitted mode. Members are also informed that the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form shall also be available on the website of the Company viz. www.classicleasing.net and on the website of the NSDL for their download.

In keeping view with Ministry of Corporate Affairs "Green Initiatives" measures and applicable provisions of Companies Act, 2013 read with Rules there under, the Company requests members who have not registered their e-mail address so far, to register their e-mail address for receiving all communications including Annual Report, notices etc from the Company electronically.
10. Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and The Register of Contracts and Arrangements in which Directors are interested under Section 189 of the Companies Act, 2013 shall be made available for inspection at the Annual General Meeting.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in demat mode are, therefore requested to submit PAN details to their Depository Participant. Members holding shares in

physical mode can also submit their PAN details to the Company's Registrar and Share Transfer agent, R&D Infotech Private Limited, at their Corporate Office 7A, Beltala Road, 1st Floor, Kolkata 700026.

12. With the aim of curbing fraud and manipulation risk in physical transfer of securities, SEBI has notified via Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018 has permitted for effecting the transfer of securities in dematerialized form with a depository.
13. Details as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting forms integral part of the notice. Requisite declarations/ consent have been received from the Directors for his/her appointment/re-appointment.
14. a) In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and amendments made thereto, and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company is pleased to provide the facility to members to exercise their right to vote on the resolutions proposed to be passed at the Annual General Meeting as stated in the Notice by electronic means from a place other than venue of the meeting i.e. remote e-voting. The facility of casting the votes by the members using an electronic voting system from a place other than venue of Annual General Meeting (remote e-voting) will be provided by NSDL.

The detailed process for exercising the e-voting facility is enclosed and is being sent as a part of the Notice. Members are requested to carefully read the instructions of e-voting before exercising their vote.

- b) The e-voting facility will be made available during the following period:

Commencement of e-voting: From 9:00 a.m. on Tuesday, 25th September, 2018

End of e-voting: Up to 5:00 p.m. on Thursday, 27th September, 2018

Members holding shares either in physical or dematerialized mode as on the cut-off date viz. , Friday, 21st September, 2018 may exercise their vote electronically.

- c) In case a person becomes a member of the Company after the dispatch of the Notice but on or before the cut-off date for e-voting i.e. **Friday, 21st September, 2018**, he/she may write to the Registrar requesting for user id and password.
- d) Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently.
- e) The voting rights of the members shall be one vote per paid up equity share, registered in the name of the shareholders/beneficial owners as on the cut-off date being **Friday, 21st September, 2018**
- f) A person who is not a member as on cut-off date should treat this notice for the information purpose only.
- g) The Board of Directors has appointed Mr. Jeevan Kumar Jha, Company Secretary in Practice, (Membership No. ACS: 51065) (Address: RATIONAL ASSOCIATES, 7A, Beltala Road, Kolkata – 700 026), as the Scrutinizer to scrutinize the e-voting process and voting at the AGM in a fair and transparent manner.
- h) The scrutinizer shall after the conclusion of meeting count the votes cast at the meeting, thereafter unblock the votes cast by remote e-voting in the presence of at least 2 (Two) witnesses not in employment of the Company and within a period not exceeding 3 days from the conclusion of the meeting submit a consolidated scrutinizer's report of total votes cast (e-voting & ballot) in favour or against it to the Chairman of the meeting or any person authorized by the Chairman. The Chairman of the meeting or any person authorized by the Chairman shall counter-sign the same and shall declare the results of voting forthwith.

- i) The results of e-voting will be communicated to the Stock Exchanges where equity shares of the Company are listed viz. BSE Limited and The Calcutta Stock Exchange Limited. Further, the results so declared along with the Scrutinizer's Report shall also be placed on the website of the Company as well as on the website of NSDL immediately after declaration of results by the Chairman or any person authorized by him in writing.

By Order of the Board
For **Classic Leasing & Finance Limited**

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

Place: Kolkata
Date : 23.08.2018

Sd/-
Nikhita Shukla
Company Secretary

Annexure to the notice pursuant to Regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Brief Profile of the Directors seeking appointment/ re-appointment at the Annual General Meeting

Name of Director	Mr. Prashant Bothra
DIN	01785920
Date of Birth	22 nd January, 1982
Date of Appointment as Director	30 th December, 2000
Qualification	MBA from Charles Sturt University & B. Com (Hons)
Member of the Committees of the Board of Directors of the Company	Audit Committee- Member Nomination & Remuneration Committee- Member Stakeholder Relationship Committee- Member
Directorship held in any other listed entity	NIL
Membership in the Committees of the Board of Directors of other Listed Entity in which he is a Director	NIL
No. of Equity Shares held in the Company	NIL
Inter-se Relation-ships between Director	Son of Mr. Vijay Bothra

Process and manner of e-voting

The procedure to login for e-Voting website is given below:

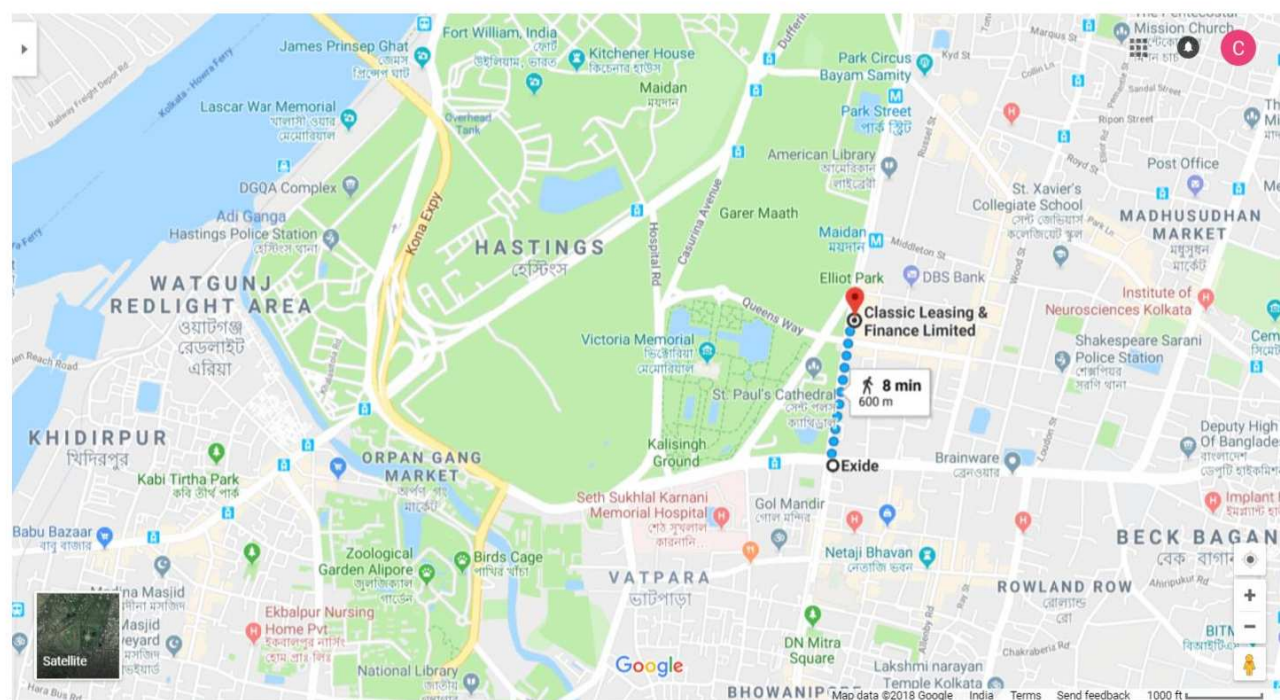
1. A. NEW USER: Open the attached PDF file “CLFL_e-voting.pdf” giving your Client ID (in case you are holding shares in demat mode) (Client Id is xxxx8800, please note xxxx are the first 4 digits of your Client ID) or Folio No. (in case you are holding shares in physical mode) as password, which contains your “User ID” and “Password for e-voting”. Please note that the password is an initial password.
B. EXISTING USER: Use existing User ID and Password.
2. Launch internet browser by typing the URL <https://www.evoting.nsdl.com/>
3. Click on “Shareholder - Login”.
4. Put User ID (DP-ID + CLIENT-ID) (DP ID is IN302201 and Client Id is xxxx8800 then User-id will be IN302201xxxx8800, please note xxxx are the first 4 digits of your Client ID. Example, in case the DPID is IN600570 and Client ID is 20004951 then User ID will be IN60057020004951) and password as initial password noted in step (1) above and Click Login
5. Password Change Menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof.
6. Home page of “e-Voting” opens. Click on e-Voting: Active Voting Cycles.
7. Select “EVEN” of the Company Members can cast their vote online.
8. Now you are ready for “e-Voting” as “Cast Vote” page opens.
9. Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm”, when prompted.
10. Institutional shareholders (i.e., other than Individuals, HUF, NRI etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail csjeevanjha@gmail.com with a copy marked to evoting@nsdl.co.in;


Please note that:

- Login to e-voting website will be disabled upon five unsuccessful attempts to key-in the correct password. In such an event, you will need to go through 'Forgot Password' option available on the site to reset the same.
- Your login id and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the Member.
- It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.

In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads section of <https://www.evoting.nsdl.com> or contact NSDL at the following Telephone No.: 022-2499 4600.

Route Map of the AGM Venue



 16A, Everest House,
46C, J.L. Nehru Road,
Kolkata-700071

DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the Annual Report together with the Audited Accounts of the Company for the year ended 31st March, 2018.

COMPANY OVERVIEW

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

FINANCIAL PERFORMANCE

The performance of the Company for the year ended on 31st March, 2018 is stated below:

Particulars	2017-18	2016-17
Revenue from Operations	15,67,860	8,27,183
Other Income	-	-
Total Revenue	15,67,860	8,27,183
Total Expenses	12,97,660	6,57,466
Profit before Tax	2,70,199	1,69,717
Tax Expenses	47,500	-
Profit for the Year	2,22,699	1,69,717

CHANGE IN NATURE OF BUSINESS, IF ANY

During the year under review, there has been no change in the nature of business of the Company.

TRANSFER TO RESERVES

Your Directors have decided not to transfer any amount, except profits, to the General Reserve for the year under review.

MATERIAL CHANGES AND COMMITMENTS AFTER THE BALANCE SHEET DATE

There has been no material changes and commitments, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of this Report.

DIVIDEND

Your Directors have not recommended any dividend for the financial year 2017-18.

SUBSIDIARIES/ASSOCIATES/JOINT VENTURES

During the year under review, the Company does not have any Subsidiaries, Associate or Joint Venture Companies.

EXTRACT OF THE ANNUAL RETURN

Extract of the Annual Return as on 31st March, 2018 in Form MGT-9 is annexed hereto as "Annexure-I" and forms a part of this report.

MEETINGS OF BOARD OF DIRECTORS

During the financial year ended 31st March, 2018, seven Board Meetings were held viz. 26.05.2017, 30.05.2017, 31.07.2017, 14.08.2017, 10.11.2017, 12.02.2018 and 28.02.2018. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement of Section 134(3)(c) and 134(5) of the Act, with respect to Directors' Responsibility Statement, the Directors hereby confirm that:-

- (i) in the preparation of the annual accounts for the year ended 31st March, 2018, the applicable accounting standards, have been followed and there are no material departures from the same;
- (ii) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the profit of the Company for that period;
- (iii) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- (iv) the Directors have prepared the annual accounts of the Company on a 'going concern' basis.
- (v) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- (vi) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DIRECTORS AND KEY MANAGERIAL PERSONNEL APPOINTED/RESIGNED DURING THE YEAR

Induction, Re-appointment, Retirement & Resignation

As per the provisions of Section 152(6)(c) of the Act, Mr. Prashant Bothra (DIN: 01785920) retires by rotation, and being eligible, offers himself for re-appointment.

In view of his considerable experience and contribution to the Company, your Directors recommend his re-appointment.

Ms. Prerna Chhajer resigned from the position of Company Secretary w.e.f February 28, 2018. The Board placed on record its appreciation for the contribution made by him during her tenure.

The Board at its meeting held on February 28, 2018 had appointed Ms. Nikhita Shukla (Membership No.: A53291) as the Company Secretary and the Compliance Officer of the Company with immediate effect.

Statement on declaration given by Independent Directors under sub- section (7) of Section 149

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as laid down under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015.

Familiarization Programme undertaken for Independent Directors

The Independent Directors are familiarised with the Company, about their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc. On appointment, the Independent Director is issued a Letter of Appointment setting out in detail, the terms of appointment, duties, responsibilities and expected time commitments.

Performance Evaluation of the Board, Its Committees and Directors

Your Company understands the requirements of an effective Board Evaluation process and accordingly during the year under review, they have carried out performance evaluation of Board's own performance, the directors individually and the evaluation of the working of its Committees pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

PARTICULARS OF MATERIAL CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The Company did not enter into contract or arrangements with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Particulars of loans, guarantees and investments u/s 186 of Companies Act, 2013, if any, forms part of the financial statements.

PUBLIC DEPOSITS

The Company has not invited or accepted deposits from the public covered under Section 73 of the Act and The Companies (Acceptance of Deposits) Rules, 2014, as amended.

PARTICULARS OF EMPLOYEES

None of the employees of the Company are in receipt of remuneration exceeding the limit prescribed under rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 so statement pursuant to Section 197(12) of the Companies Act 2013 read with rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not required to be included.

SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board has appointed Sankalp Poddar, Practising Company Secretary as Secretarial Auditor of the Company. The Secretarial Audit Report for the financial year ended 31st March, 2018 is annexed herewith as "**Annexure-II**". The said Report does not contain any qualification.

REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. Since the Company is at growing trend, the Director's are at nil remuneration.

AUDIT COMMITTEE

The composition and terms of reference of the Audit Committee has been according to Section 177(8) read with Rule 6 of Companies (Meeting of the Board of Director) Rules. There has been no instance where the Board has not accepted the recommendations of the Audit Committee

RISK MANAGEMENT POLICY

The Company has a defined Risk Management framework to identify, assess, monitor and mitigate various risks to key business objectives. The Risk Management Policy provides for identification of risk, its assessment and procedures to minimize risk. The policy is periodically reviewed to ensure that the executive management controls the risk as per decided policy.

CORPORATE GOVERNANCE DISCLOSURE

Pursuant to Regulation 15 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, para C, D and E of Schedule V shall not apply to the Company.

INTERNAL FINANCIAL CONTROL

The Company has in place adequate financial controls commensurate with the size, scale and complexity of its operations. The Company has policies and procedures in place to properly and efficiently conduct its business, safeguard its assets, detect fraud and errors, maintain accuracy and completeness of accounting records and prepare financial records in a timely and reliable manner.

WHISTLE BLOWER POLICY/ VIGIL MECHANISM

The Company has formed a Whistle Blower Policy/ Vigil Mechanism as required under Section 177 of the Act and Regulation 22 of the Listing Regulations. A Vigil (Whistle Blower) mechanism provides a channel to the employees and Directors to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the Codes of Conduct or policy. The mechanism provides for adequate safeguards against victimization of employees and Directors to avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases.

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

Your Company is committed to provide a work environment which ensures that every woman employee is treated with dignity, respect and equality. There is zero-tolerance towards sexual harassment and any act of sexual harassment invites serious disciplinary action. The Company has established a policy against Sexual Harassment for its employees. The policy allows every employee to freely report any such act and prompt action will be taken thereon. The Policy lays down severe punishment for any such act. Further, your Directors state that during the year under review, there was no case of sexual harassment reported to the Company pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Section 135 of Companies Act, 2013 does not apply to the Company.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS / COURTS / TRIBUNALS

There are no significant material orders passed by the Regulators / Courts/Tribunals which would impact the going concern status of the Company and its future operations.

PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING & OUTGO AS PER SECTION 134 (3)(m) OF THE ACT

- A. The operations of the Company are not energy intensive as the Company is not engaged in any manufacturing activity and hence reporting under this Section does not arise.
- B. No technology has been developed and / or imported by way of foreign collaboration.
- C. Foreign exchange inflow / outflow is NIL

For and on behalf of Board

Place: Kolkata
Date: 30.06.2018

Vijay Bothra
Director
(DIN: 00125053)

Prashant Bothra
Director
(DIN: 01785920)

EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31st March, 2018

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:	
i) CIN:-	L65921WB1984PLC037347
ii) Registration Date	02.04.1984
iii) Name of the Company	CLASSIC LEASING & FINANCE LTD
iv) Category / Sub-Category of the Company	Company limited by shares / Indian Non - Government Company
v) Address of the Registered office and contact details	16A, Everest House, 46J.L. Nehru Road, Kolkata 700071 Phone No. : 033-2288 3104 ; Fax : 033-22430021
vi) Whether listed company - Yes / No	Yes
vii) Name, Address and Contact details of Registrar and Transfer Agent, if any	R & D Infotech Private Limited 7A Beltala Road, Kolkata 700026 Phone No.: 03324192641 Fax: 03324741657

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-			
Sl. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the Company
1	Non-Banking Financial Service	659	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –					
Sl. No.	Name and Address of the Company	CIN/ GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable section
NIL					

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
(i) Category-wise Share Holding

Category of Shareholders	No. of shares held at the beginning of the year [as on 1st April, 2017]				No. of shares held at the end of the year [as on 31st March, 2018]				% change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	319,100	-	319,100	10.64	319,100	-	319,100	10.64	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	685,700	-	685,700	22.86	685,700	-	685,700	22.86	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	1,004,800	-	1,004,800	33.50	1,004,800	-	1,004,800	33.50	-
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) =(A)(1)+(A)(2)	1,004,800	-	1,004,800	33.50	1,004,800	-	1,004,800	33.50	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corporate									
i) Indian	758,300	355,900	1,114,200	37.14	758,300	355,900	1,114,200	37.14	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	25,672	250,928	276,600	9.22	25,672	250,928	276,600	9.22	-
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	367,400	237,200	604,600	20.15	367,400	237,200	604,600	20.15	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	1,151,372	844,028	1,995,400	66.51	1,151,372	844,028	1,995,400	66.51	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	1,151,372	844,028	1,995,400	66.51	1,151,372	844,028	1,995,400	66.51	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	2,156,172	844,028	3,000,200	100.0	2,523,572	844,028	3,000,200	100.00	-

(ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the Year			Shareholding at the end of the Year			
		[as on 01.04.2017]			[as on 31.03.2018]			
		No. of shares	% of total shares of the company	% of Shares Pledged / encumbered to total shares	No. of shares	% of total shares of the company	% of Shares Pledged / encumbered to total shares	% change in share holding during the
1	Bijay Kumar Bothra	148,000	4.93	-	148,000	4.93	-	-
2	Kiran Devi Bothra	82,100	2.74	-	82,100	2.74	-	-
3	Manju Bothra	79,000	2.63	-	79,000	2.63	-	-
4	Urvee Bothra	10,000	0.33	-	10,000	0.33	-	-
5	Bedbayas Commotrade Private Limited	50,000	1.67	-	50,000	1.67	-	-
6	Greenline Marketing Private Limited	39,000	1.3	-	39,000	1.3	-	-
7	Highgrowth Consultants Private Limited	37,800	1.26	-	37,800	1.26	-	-
8	Parasar Vyapaar Private Limited	50,000	1.67	-	50,000	1.67	-	-
9	Rajmahal Credit Capital Private Limited	39,000	1.30	-	39,000	1.30	-	-
10	Satyavama Commotrade Private Limited	29,900	1.00	-	29,900	1.00	-	-
11	Urvee Investment Private Limited	440,000	14.67	-	440,000	14.67	-	-
	Total	1,004,800	33.50	-	1,004,800	33.50	-	-

(iii) Change in Promoters' Shareholding (Please specify, if there is no change)

Sl. No.		Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
		[as on 01.04.2014]			
		No. of	% of total shares of the	No. of shares	% of total shares of the
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	There was no change in Promoters' Shareholding during the Financial Year under review			
	At the End of the year				

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.		Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Ridhi Credit Capital Private Limited				
	At the beginning of the year	305,000	10.17		
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	There has been no change in shareholding during Financial Year under review			
	At the End of the year (or on the date of separation, if separated during the year)			305,000	10.17
Sl. No.		Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
2	Nirupam Dealcom Private Limited	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	208,000	6.93		
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	There has been no change in shareholding during Financial Year under review			
	At the End of the year (or on the date of separation, if separated during the year)			208,000	6.93
Sl. No.		Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
3	Regency Vanijya Private Limited	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	242,100	8.07		
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	There has been no change in shareholding during Financial Year under review			
	At the End of the year (or on the date of separation, if separated during the year)			242,100	8.07
Sl. No.		Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
4	Sanjay Kumar Agarwala	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	85,500	2.85		
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	There has been no change in shareholding during Financial Year under review			
	At the End of the year (or on the date of separation, if separated during the year)			85,500	2.85
Sl. No.		Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
5	JFC Hire-Purchase Private Limited	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	72,200	2.41		
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	There has been no change in shareholding during Financial Year under review			
	At the End of the year (or on the date of separation, if separated during the year)			72,200	2.41

Sl. No.		Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
6	Rohit Jain	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	60,000	2.00		
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	There has been no change in shareholding during Financial Year under review			
	At the End of the year (or on the date of separation, if separated during the year)			60,000	2.00

Sl. No.		Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
7	Asian Tea & Exports Limited	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	57,700	1.92		
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	There has been no change in shareholding during Financial Year under review			
	At the End of the year (or on the date of separation, if separated during the year)			57,700	1.92

Sl. No.		Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
8	Ritesh Jain	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	45,000	1.5		
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	There has been no change in shareholding during Financial Year under review			
	At the End of the year (or on the date of separation, if separated during the year)			45,000	1.5

Sl. No.		Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
9	Rajesh Chandra Jain	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	45,000	1.5		
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	There has been no change in shareholding during Financial Year under review			
	At the End of the year (or on the date of separation, if separated during the year)			45,000	1.5

Sl. No.		Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
10	Sree Gopal Bajoria	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	40,500	1.35		
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	There has been no change in shareholding during Financial Year under review			
	At the End of the year (or on the date of separation, if separated during the year)			40,500	1.35

(v) Shareholding of Directors and Key Managerial Personnel:

Sl No.	Name of the Directors	Shareholding at the beginning of the Year		Change during the year			Cumulative Shareholding during the year	
		No. of shares	% of total shares of	Date	Reason	No. of Shares	No. of shares	% of total shares of the
1	Vijay Bothra							
	At the beginning of the year	148,000	4.93					
				Nil movement during the year				
	At the End of the year						148,000	4.93

V. INDEBTEDNESS**Indebtness of the Company including interest outstanding / accrued but not due for payment**

	Secured Loans excluding deposits	Unsecured Loans	Deposit	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	73,450,000	0	73450000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	73,450,000	0	73450000
Change in Indebtedness during the financial year				
1. Addition	0	0	0	0
2. Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year				
i) Principal Amount	0	73,450,000	0	73450000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	73,450,000	0	73450000

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
1	Gross salary	NIL	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		
2	Stock Option		
3	Sweat Equity		
4	Commission - as % of profit - others, specify...		
5	Others, please specify		
	Total (A)		
	Ceiling as per the Act		

B. Remuneration to Directors:

Sl. No.	Particulars of Remuneration	Name of Directors	Total Amount
1	Independent Directors		
	(a) Fee for attending board / committee meetings	NIL	
	(b) Commission		
	(c) Others, please specify		
	Total (1)		
2	Other Non-Executive Directors		
	(a) Fee for attending board / committee meetings	NIL	
	(b) Commission		
	(c) Others, please specify		
	Total (2)		
	Total (B)=(1+2)		
	Total Managerial Remuneration		
	Overall Ceiling as per the Act		

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CFO	Company Secretary	Total
	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
	Stock Option				
	Sweat Equity				
	Commission				
	- as % of profit				
	- others, specify...				
	Others, please specify				
	Total				

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/ NCLT/ COURT]	Appeal made, if any (give details)
A. COMPANY					
Penalty			NIL		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			NIL		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			NIL		
Punishment					
Compounding					

For and on behalf of Board

Place: Kolkata
Date: 30.06.2018

Vijay Bothra
Director
(DIN: 00125053)

Prashant Bothra
Director
(DIN: 01785920)

Annexure - II



Sankalp Poddar, B.Com (Hons.), ACS
Practising Company Secretary

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March, 2018

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of
the Companies (Appointment and Remuneration Personnel)
Rules, 2014]

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March, 2018

To,
The Members,
Classic Leasing & Finance Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Classic Leasing & Finance Limited ("hereinafter called the company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon. Based on my verification of the Classic Leasing & Finance Limited books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Classic Leasing & Finance Limited for the financial year ended on 31st March, 2018 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings



Address: 63, Vivekananda Road, Kolkata- 700 006
☎: (M) 9674709332, ✉: sankalppoddar2004@yahoo.co.in

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

We further report that having regards to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, the Company has complied with the following laws applicable specifically to the Company.

- a) Reserve Bank of India Act, 1934 and guidelines, directions and instructions issued by RBI through notification and circulars relation to Non-BANKING Financial institution laws from time to time.
- b) Prevention of Money Laundering Act, 2002 and the Prevention of Money Laundering (Amendment) Act, 2012.

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with The Calcutta Stock Exchange Limited & BSE Limited;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:



I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. No change took place during the period under review.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the company had no specific events / actions having a major bearing on the Company's affair in pursuance of the above referred laws, rules, regulation, guidelines, standards etc.

Place: Kolkata
Date: 30.06.2018

Signature:
Name of Company Secretary in practice / Firm:



ACS/FCS No. 32535

CP No. 14/01

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF CLASSIC LEASING & FINANCE LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **CLASSIC LEASING & FINANCE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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 standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 the 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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 on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, of the state of affairs of the Company as at 31st March, 2018, and its profit and cash flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by section 143 (3) of the Act, we report that:

- a. we have sought and 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 it appears from our examination of those books;
- c. the Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account
- d. in our opinion, the aforesaid (Standalone) financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of written representations received from the directors as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company have disclosed the impact of pending litigations which would impact its financial position in the Notes to the Financial Statement.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

FOR R DUGAR & ASSOCIATES
CHARTERED ACCOUNTANTS

(RAKESH DUGAR)
PARTNER
(MEMBERSHIP NO. 061368)
PLACE: KOLKATA
DATE: 30Th JUNE, 2018

“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2018:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
(b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
(c) The title deeds of immovable properties are held in the name of the company.
- 2) (a) The management has conducted the physical verification of inventory at reasonable intervals.
b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2018 for a period of more than six months from the date on when they become payable.

b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, it is registered with the Reserve Bank of India.

FOR R DUGAR & ASSOCIATES
CHARTERED ACCOUNTANTS

(RAKESH DUGAR)
PARTNER
(MEMBERSHIP NO. 061368)
PLACE: KOLKATA
DATE: 30th JUNE, 2018

CLASSIC LEASING & FINANCE LIMITED
BALANCE SHEET AS AT 31ST MARCH 2018

		Amount in Rs.	
	Notes	31st March 2018	31st March 2017
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	1	30,002,000	30,002,000
(b) Reserves and surplus	2	405,553	204,922
(c) Money received against share warrants		-	-
		30,407,553	30,206,922
(2) Share application money pending allotment			
(3) Non-current liabilities			
(a) Long-term borrowings			
(b) Deferred tax liabilities (Net)	3	350,068	350,332
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
		350,068	350,332
(4) Current liabilities			
(a) Short-term borrowings			
(b) Trade payables		-	-
(c) Other current liabilities	4	77,647,423	76,620,792
(d) Short-term provisions	5	109,488	30,090
		77,756,911	76,650,882
TOTAL		108,514,532	107,208,135
II. ASSETS			
Non-current assets			
(1) (a) Fixed assets			
(i) Tangible assets	6	309,304	311,131
(b) Non-current investments	7	92,677,106	92,082,250
(c) Deferred tax assets (net)			
(d) Long-term loans and advances	8	500,000	500,000
(e) Other non-current assets	9	73,500	212,225
		93,559,910	93,105,606
(2) Current assets			
(a) Current investments		-	-
(b) Inventories	11	1,775,976	1,775,976
(c) Trade receivables			
(d) Cash and cash equivalents	12	13,451	497,369
(e) Short-term loans and advances	10	13,165,195	11,829,184
(f) Other current assets			
		14,954,622	14,102,529
TOTAL		108,514,532	107,208,135

The accompanying notes forms an integral part of the Financial Statement

In terms of our report of even date annexed

FOR R.DUGAR & ASSOCIATES

CHARTERED ACCOUNTANTS

FRN-324912E

(RAKESH DUGAR)

M.NO-061368

PARTNER

PLACE : KOLKATA

DATED : 30TH JUNE,2018

For and on behalf of Board of Directors

Vijay Bothra
Chairman & Managing
Director

(DIN: 00125053)

Suryaprakash
Chief Financial
Officer

Prashant Bothra
Director

(DIN: 01785920)

Nikhita Shukla
Company Secretary

CLASSIC LEASING & FINANCE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2018

		Amount in Rs.	
	Notes	Year Ended 31st March 2018	Year Ended 31st March 2017
INCOME			
Revenue from Operations	13	1,567,860	827,183
Income from Investing Activities			
Other Income			
Total Revenue	"A"	1,567,860	827,183
EXPENDITURE			
Purchase of Stock-in-Trade (Refer to Note)			-
(Increase) / Decrease in Inventories	14	-	-
Employee Benefits Expense	15	453,300	487,240
Finance Costs			
Depreciation and Amortization Expense	16	1,827	1,827
Other Expenses	17	864,865	168,399
Total Expenses	"B"	1,319,992	657,466
PROFIT BEFORE TAX	(A-B)	247,868	169,717
Tax Expenses			
Current Tax		47,500	31,398
Deferred Tax		(263)	-
Earlier Years		-	-
		47,237	31,398
Less: MAT Credit Entitlement			31,398
NET TAX EXPENSES		47,237	-
PROFIT / (LOSS) FOR THE YEAR		200,631	169,717
Earnings Per Equity Share (Face Value of Rs. 10/- each) :	18		
Basic		0.07	0.06
Diluted		0.07	0.06

The accompanying notes forms an integral part of the Financial Statement

In terms of our report of even date annexed

FOR R.DUGAR & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN-324912E

(RAKESH DUGAR)
M.NO-061368
PARTNER
PLACE : KOLKATA
DATED : 30TH JUNE,2018

For and on behalf of Board of Directors

Vijay Bothra
Chairman &
Managing Director
(DIN: 00125053)

Suryaprakash
Chief Financial
Officer

Prashant Bothra
Director
(DIN: 01785920)

Nikhita Shukla
Company Secretary

CLASSIC LEASING & FINANCE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH,2018

PARTICULARS	Amount in Rs.	
	31st March, 2018	31st March, 2017
A Cash Flow from operating activities		
Net Profit before Extra Ordinary items and tax	247,868	169,717
<u>Adjustment for :</u>		
Depreciation and Amortisation Expense	1,827	1,827
<u>Operating Profit/(Loss) before working capital changes</u>	249,695	171,544
<u>Adjustment for :</u>		
Inventories	-	-
Trade & Other Receivables	-	-
Short term Loans & Advances	(1,336,011)	(514,500)
Current Assets	138,725	673,892
Trade Payables & Current Liabilities	1,026,631	(149,034)
Cash generated from operating activities before Tax	79,040	181,902
Taxes paid	31,898	(829)
Net Cash generated from operating activities	110,938	181,073
B Cash Flow from investing activities		
Capital Gain	-	-
Investment in Shares & Mutual Fund	(594,856)	(240,000)
Investment in Property	-	-
Dividend Received	-	-
Interest Received	-	-
Net cash used for investing activities	(594,856)	(240,000)
C Cash Flow from financing activities		
Proceeds from long term borrowings	-	-
Proceeds from short term borrowings	-	-
Long term Loans and Advances	-	-
Finance and Treasury Charges Paid	-	-
Net cash generated from financing activities	-	-
Net increase/(decrease) in cash or cash equivalents	(483,918)	(58,927)
Cash and cash equivalents at beginning of the year	497,369	556,296
Cash and cash equivalents at end of the year	13,451	497,369

In terms of our report of even date annexed

FOR R.DUGAR & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN-324912E

(RAKESH DUGAR)
M.NO-061368
PARTNER
PLACE : KOLKATA
DATED : 30TH JUNE,2018

For and on behalf of Board of Directors

Vijay Bothra
Chairman &
Managing Director
(DIN: 00125053)

Suryaprakash
Chief Financial
Officer

Prashant Bothra
Director
(DIN: 01785920)

Nikhita Shukla
Company Secretary

Corporate Information

CLASSIC LEASING & FINANCE LIMITED ("the Company") is a public listed company domiciled in India. The Company is incorporated under the provisions of the Companies Act, 1956.

SIGNIFICANT ACCOUNTING POLICIES

A Basis of accounting and preparation of financial statements

The financial statements of the Company are prepared on accrual basis, under historical cost convention. The Company complies with accounting standards specified under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014 and relevant provisions of the Act/ the Companies Act, 1956, as applicable.

The accounting policies adopted in the preparation of financial statements are consistent with those of the preceding year.

B Summary of Significant Accounting Policies

a) Current Vs Non-Current Classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is treated as current when it is:

- # Expected to be realised or intended to be sold or consumed in normal operating cycle
 - # Held primarily for the purpose of trading
 - # Expected to be realised within twelve months after the reporting period, or
 - # Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period
- All other assets are classified as non-current.

A liability is current when:

- # Expected to be settled in normal operating cycle
- # Held primarily for the purpose of trading
- # Due to be settled within twelve months after the reporting period, or
- # There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Based on the nature of products and time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has identified twelve months as its operating cycle.

C Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised.

CLASSIC LEASING & FINANCE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

D Valuation of Inventories

Items of inventories are measured at lower of cost and net realisable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads incurred in bringing them to their respective present location and condition. Cost of inventories are determined on First-In-First-Out (FIFO) basis. Scraps are valued at estimated realisable value.

E Cash Flow Statements

The Cash Flow Statement is prepared as per "Indirect method" in accordance with Accounting Standard-3 on Cash Flow Statements notified in section 133 of the Companies Act, 2013 . The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

F Contingencies and events occurring after balance sheet date :

There are no contingencies and events after balance sheet date that effect the financial position of the company.

G Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies

The prior period expenses are charged separately to the profit and loss account. There is no change in the accounting policy during the year.

H Depreciation and Amortisation

Depreciation is charged as per Straight Line Method and not as per provisions of Companies Act.

I Revenue Recognition

Revenue is recognised to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Company has concluded that it is the principle in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks.

J Accounting for Fixed Assets

Tangible Assets: Fixed assets are carried at cost of acquisition or construction less accumulated depreciation.

The cost includes non-refundable taxes, duties, freight and other incidental expenses related to the acquisition and installation of the respective assets.

CLASSIC LEASING & FINANCE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

K Accounting for Investments

Investments are classified as long-term and short-term. Long-term investments are carried at cost less provision for other than temporary diminution, if any, in value of such investments. Short-term investment are carried at cost.

L Employee Benefits

In accordance with the revised Accounting Standard AS-15, i.e. Employee Benefits, the company has recognised the short term employee benefits accordingly paid for the services rendered by the employees for that period. Long term benefits are not payable to the employees of the company, as the company is not under any statutory obligation to pay the same.

M Borrowing Costs

All borrowing cost is charged to the revenue except to the extent they are attributable to qualifying assets that are capitalized.

N Segment Reporting

The company operates mainly in one segment. Therefore, there is no reportable segment.

O Related Party Disclosure

The Details are stated in Note-29 "Related Party Transactions" below which are not reproduced here.

P Leases

The company does not have any item covered under finance and operating lease which need disclosure as per Accounting Standard (AS-19) on "Leases".

Q Consolidated Financial Statements

The company does not have any subsidiaries company. Therefore, company does not need to disclosure as per Accounting Standard - 21 Consolidated Financial Statement.

R Taxation

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Current tax assets and liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Deferred tax

Deferred tax is provided on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity).

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

S Intangible Assets

Intangible assets acquired separately are recorded at cost at the time of initial recognition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses, if any.

Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred.

Intangible assets (Computer Software) with finite lives are amortised over the useful economic life (not exceeding five years) and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets is recognised in the statement of profit and loss.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognised.

T Provisions, Contingent Liabilities and Contingent Assets**General**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to any provision is presented in the statement of profit or loss, net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as part of finance costs.

Contingent liability

A contingent liability is a possible obligation that arises from past events whose existences will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements. The details regarding the same are given in Note-25 to the financial Statements.

U Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits and unpaid dividend account, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

CLASSIC LEASING & FINANCE LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

Amount in Rupees

1. SHARE CAPITAL
(a) Authorised Share Capital :

 35,00,000 (P.Y. 35,00,000) Equity
 Shares of Rs. 10/- each fully paid up

As at 31.03.2018	As at 31.03.2017
35,00,000	35,00,000

(b) Issued, Subscribed & Fully paid-up :

 30,00,200 (P.Y. 30,00,200) Equity
 Shares of Rs. 10/- each fully paid up

30,00,200	30,00,200
30,00,200	30,00,200

(c) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period :

	As at 31st March 2018		As at 31st March 2017	
	No. of Shares	Amount	No. of Shares	Amount
Shares outstanding at the beginning	3,00,200	30,02,000	3,00,200	30,02,000
Shares Issued during the year	-	-	-	-
Shares outstanding at the end of the year	3,00,200	30,02,000	3,00,200	30,02,000

(d) Rights, preference and restrictions attached to shares :

Equity Shares : The company has one class of equity shares having a par value of Rs.10/- per share. Each equity shareholder is eligible for one vote per share held. The company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual general Meeting, except in case of interim dividend. In the event of liquidation of the company, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amount, in proportion to their shareholding.

(e) Details of Shareholders holding more than 5 % (percent) shares in the Company :

	As at 31st March 2018		As at 31st March 2017	
Equity Shares of Rs. 10 each fully paid-up	No. of Shares	% of Holding	No. of Shares	% of Holding
Ridhi Credit Capital Pvt Ltd	305,000	10.17%	305,000	10.17%
Urvee Investment Pvt Ltd	440,000	14.67%	440,000	14.67%
Regency Vanijya Pvt Ltd	242,100	8.07%	242,100	8.07%
Nirupam Dealcom Pvt Ltd	208,000	6.93%	208,000	6.93%
TOTAL	1,195,100		1,195,100	

As per records of the Company, including its registers of Shareholders / Members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

2. RESERVES & SURPLUS
Statutory Reserve

 Balance as per last Balance Sheet
 Add : Transferred from Profit & Loss A/c

As at 31.03.2018	As at 31.03.2017
27,449	27,449
40,126	
67,575	27,449

Surplus / (Deficit) in the Statement of Profit and Loss

 Balance as per last financial statements
 Add : Net Profit / (Net Loss) for the year

177,473	7,756
200,631	169,717
378,104	177,473
40,126	-
337,978	177,473

Less : Transfer to Statutory Reserve

Net Surplus / (Deficit) in the Statement of Profit and Loss

405,553	204,922
---------	---------

3 DEFERRED TAX LIABILITIES (NET)**Deferred Tax Liability**

Fixed Assets : Impact of difference between tax depreciation and depreciation / amortisation for the financial reporting.

As at 31st March 2018	As at 31st March 2017
350,332	350,332
350,332	350,332

Deferred Tax Asset

Fixed Assets : Impact of difference between tax depreciation

Preliminary Expenses : Impact of difference between writing off preliminary expenses as per Companies Act and Income

263	-
-	-
263	-
(350,068)	(350,332)

Net deferred tax (Liability) / Asset**4. OTHER CURRENT LIABILITIES**

For Expenses

Other Liabilities

Security Deposit

2,627,804	1,788,271
73,685,324	73,498,226
1,334,295	1,334,295
77,647,423	76,620,792

5. SHORT TERM PROVISIONS

Provision for Taxation

109,488	30,090
109,488	30,090

7. NON-CURRENT INVESTMENTS**INVESTMENT IN QUOTED EQUITY SHARES**

Alfa Transformers Limited

Century Enka Limited

Classic Global Securities Limited

Orind Export Limited

Pertech Computers Limited

As at 31.03.2018	As at 31.03.2017
13,500	13,500
11,000	11,000
9,000	9,000
11,000	11,000
18,000	18,000
62,500	62,500

INVESTMENT IN UNQUOTED EQUITY SHARES

Bothra Commotrade Pvt. Ltd.

(Formerly Known as Bothra Automotive Pvt.Ltd.)

Kohinoor Papers & Newsprint Private Limited

Kohinoor Pulp & Papers Pvt. Limited

Kohinoor Limes Private Limited

Parasar Vyapaar Private Limited

Pratham Motors Private Limited

Rajmahal Credit Capital Private Limited

Ridhi Credit Capital Private Limited

Riki Properties Private limited

Sankalp Motors Private Limited

Satyavama Commotrade Private Limited

Urvee Investment Private Limited

Snowrise Commotrade Pvt.Limited

(Formerly Known as Bothra Cars Pvt.Ltd.)

447,000	447,000
77,500,000	77,500,000
496,000	496,000
4,000,000	4,000,000
141,350	141,350
110,000	110,000
93,500	93,500
71,500	71,500
49,500	49,500
110,000	110,000
141,900	141,900
7,849,500	7,849,500
249,500	249,500
91,259,750	91,259,750

<u>MUTUAL FUNDS</u>			
Morgan Stanley ACE Fund	-	380,000	
Morgan Stanley Growth Fund	-	380,000	
HDFC Balance Fund (G)	1,354,856	-	
	1,354,856	760,000	
	92,677,106	92,082,250	
8. <u>LONG TERM LOANS AND ADVANCES</u>			
<u>Loans and Advances</u>			
(Advances recoverable in cash or kind but not expected within one year)		-	
Other Advances	500,000	500,000	
	500,000	500,000	
9. <u>OTHER NON CURRENT ASSETS</u>			
Debtors expected to be received NOT within 1 Year	73,500	212,225	
Debtors expected to be received within 1 Year	-	-	
	73,500	212,225	
<u>SHORT TERM LOANS AND ADVANCES</u>			
<u>Loans and Advances to related parties</u>			
Share Application Money	1,139,088	1,125,000	
Other Current Assets	8,069,641	6,814,975	
Advance Income Tax, TDS & TCS, MAT how	1,516,466	1,449,209	
Advance to BSE for Processing of Listing	2,440,000	2,440,000	
	13,165,195	11,829,184	
11. <u>INVENTORIES</u>	As at	As at	
As taken, valued & certified by the	31.03.2018	31.03.2017	
management and Valued at lower of			
cost and net realisable value			
Stock in Trade	1,775,976	1,775,976	
	1,775,976	1,775,976	
12. a. <u>CASH AND CASH EQUIVALENTS</u>			
i. <u>Cash and Cash Equivalents</u>			
Cash in Hand (As certified by the management)	12,998	38,627	
ii. <u>Balances with Scheduled Banks</u>			
In Current Account	453	458,742	
	13,451	497,369	
13. <u>REVENUE FROM OPERATIONS</u>	2017-18	2016-17	
Hire Charges/Overdue Charges	-	601,413	
Amenties Charges	900,000	225,000	
Dividend Income	-	770	
Compensation	312,995	-	
Profit on Sale of Mutual Funds (Exempted)	354,865	-	
Revenue from Operations (net)	1,567,860	827,183	

CLASSIC LEASING & FINANCE LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018
6. FIXED ASSETS

PARTICULARS	GROSS BLOCK (AT COST)				DEPRECIATION / AMORTISATION					NET BLOCK	
	As on 01.04.2017	Addition during The Year	Sale/ adjustment	As on 31.03.2018	As on 01.04.2017	For the Year	Adjustment for the year	As on 31.03.2018	Transfer to Retained Earning	As on 31.03.2018	As on 31.03.2017
Computers	2,068,179	-	-	2,068,179	1,291,304	1,827	-	1,293,131	477,661	297,387	299,214
Office Equipments	150,339	-	-	150,339	128,462		-	128,462	14,360	7,517	7,517
Air Conditioner	45,000	-	-	45,000	37,079			37,079	5,671	2,250	2,250
Celluler Phone	43,000	-	-	43,000	25,052		-	25,052	15,798	2,150	2,150
		-	-	-	-	-	-	-		-	-
Total	2,306,518	-	-	2,306,518	1,481,897	1,827	-	1,483,724	513,490	309,304	311,131
Previous Years Figures	2,306,518	-	-	2,306,518	1,480,070	1,827		1,481,897	513,490	311,131	312,959

CLASSIC LEASING & FINANCE LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

Amount in Rupees

14. CHANGES IN INVENTORIES

Inventories at the End of the Year	1,775,976	1,775,976
Inventories at the Beginning of the Year	1,775,976	1,775,976
Less : Converted to Investment	-	-

15. EMPLOYEE BENEFIT EXPENSES

Salaries, Bonus & Other Allowances	444,000	480,000
Staff Welfare	9,300	7,240
	453,300	487,240

DEPRECIATION AND AMORTIZATION
16. EXPENSES

Depreciation on Tangible Assets	1,827	1,827
Depreciable Assets W/off	-	-
	1,827	1,827

17. OTHER EXPENSES

	2017-18	2016-17
Demat Charges	823	28,230
Printing & Stationery	2,541	-
Bank Charges	1,357	6,219
General Office Expenses	5,428	5,000
Advertisement Expenses	3,792	25,044
Filing Fees	2,400	11,900
Service Charges	12	-
Annual Maintenance Charge	20,917	-
Repair & Maintenance	445,508	6,000
Payment to Auditors	6,000	6,000
Directors Meeting Fees	3,200	-
Listing Fees	311,955	-
Legal & Professional Fees	-	18,500
Travelling & Conveyance Expenses	18,248	17,585
Share Transfer Agent Fees	42,675	43,921
STT Charges	9	-
	864,865	168,399

Details of Payments to Auditor

As Auditor		
Statutory Audit Fee	6,000	6,000
Tax Audit Fee	-	-
	6,000	6,000

18. EARNINGS PER SHARE (EPS)

In determining earnings per share, the Company considers the net profit after tax and includes the post-tax effect of any extraordinary / exceptional item. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period. The number of shares used in computing diluted earnings per share comprises the weighted average shares considered for deriving basic earnings per share, and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares.

	2017-18	2016-17
Net Profit / (Loss) After Taxation	200,631	169,717
Weighted average number of Equity Shares	3,000,200	3,000,200
Add: Dilutive Potential Equity Shares	-	-
No. of Equity Shares for Dilutive EPS	3,000,200	3,000,200
Nominal Value of Shares (in Rs.)	10	10
Basic Earnings Per Share (in Rs.)	0.07	0.06
Diluted Earnings Per Share (in Rs.)	0.07	0.06

CLASSIC LEASING & FINANCE LIMITED

Notes Annexed to and forming part of Financial Statements

- 19** The Company is a Non Deposit taking 'Non Banking Finance Company' having registration number B-05.02525 allotted by Reserve Bank of India.
- 20** The Board of Directors of the Company has passed a resolution for Non - acceptance of public deposit and consequently the company has not accepted any public deposit during the year under audit.
- 21** The company has complied with the prudential norms relating to income recognition, accounting standards and assets classification as applicable to it.
- 22** The company has appropriated 20% of its profit available for appropriation during the year to Statutory Reserve Fund as per guidelines issued by the Reserve Bank of India for Non Banking Finance Companies in terms of Section 45(1C) of Reserve Bank of India Act, 1934.
- 23** In the opinion of the board of directors, all current assets, loans & advances have a value on realisation in the ordinary course of business atleast equal to the amount at which they are stated.
- 24** Based on information available with the company, there are no clients / creditors who are registered under Micro, Small and Medium Enterprises Development Act, 2006.
- 25** The company has given corporate guarantee amounting to Rs 245.32 cr for Kohinoor Steel Private Limited to banks- State bank of india, Oriental Bank of Commerce, Indian Overseas Bank, Indian Bank, Corporation Bank, Punjab National Bank. The same has not been provided in the books of accounts.
- 26** There is no small scale industrial undertaking to whom the company owes amounts outstanding for more than 30 days as at 31st March, 2018.
- 27** Disclosure u/s 186(4):

Name of Party	Amount	Rate	Tenure	Purpose
Bothra Automotive Pvt Ltd Pvt Ltd	2,232,641	0.00%	DEMAND LOAN	BUSINESS
Urvee Investment Pvt Ltd	5,730,000	0.00%	DEMAND LOAN	BUSINESS
Barmecha Impex Pvt Ltd	500,000	0.00%	DEMAND LOAN	BUSINESS

- 28** The Company has computed tax liability for the current financial year in accordance with Section 115JB of the Income Tax Act, 1961 on book profit for the year.
- 29** Related party disclosures in accordance with the Accounting Standard 18 issued by the Institute of Chartered Accountants of India are given in Annexure 1
- 30** Previous years figures have been rearranged/regrouped, wherever found necessary.

FOR R.DUGAR & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN-324912E

(RAKESH DUGAR)
PARTNER

Membership No. 061368
PLACE : KOLKATA
DATED : 30TH JUNE, 2018

For and on behalf of Board of Directors

Vijay Bothra
Chairman &
Managing
Director
(DIN: 00125053)

Prashant Bothra
Director
(DIN: 01785920)

Suryaprakash
Chief Financial
Officer

Nikhita Shukla
Company Secretary

CLASSIC LEASING & FINANCE LIMITED**ANNEXURE TO THE NOTE ON ACCOUNTS AS ON 31.03.2018****ANNEXURE****RELATED PARTY DISCLOSURES AS PER AS 18****A) LIST OF RELATED PARTIES**

NAME OF RELATED PARTIES	RELATIONSHIP
SANJAY KUMAR BUBNA	KEY MANAGERIAL PERSONNEL
VIJAY BOTHRA	KEY MANAGERIAL PERSONNEL
PRASHANT BOTHRA	KEY MANAGERIAL PERSONNEL
MINU DATTA	KEY MANAGERIAL PERSONNEL
SANJAY KUMAR AGARWAL	KEY MANAGERIAL PERSONNEL
Kohinoor Steel Pvt Ltd	ENTERPRISES WHERE CONTROL EXISTS
Kohinoor Paper & Newsprint Pvt Ltd	ENTERPRISES WHERE CONTROL EXISTS
Kohinoor Power Pvt Ltd	ENTERPRISES WHERE CONTROL EXISTS
Kohinoor Limes Pvt Ltd	ENTERPRISES WHERE CONTROL EXISTS
Kohinoor Pulp & Paper Pvt Ltd	ENTERPRISES WHERE CONTROL EXISTS
Kohinoor Minerals & Mining Pvt Ltd	ENTERPRISES WHERE CONTROL EXISTS
Eldorado Apartment & Credit Pvt Ltd	ENTERPRISES WHERE CONTROL EXISTS
Mednirai Coal & Mining Pvt Ltd	ENTERPRISES WHERE CONTROL EXISTS
Bothra commotrade Pvt Ltd	ENTERPRISES WHERE CONTROL EXISTS
Snowrise commotrade Pvt Ltd	ENTERPRISES WHERE CONTROL EXISTS
Exude Dealcom Pvt Ltd	ENTERPRISES WHERE CONTROL EXISTS
Ridhi Credit Capital Pvt Ltd	ENTERPRISES WHERE CONTROL EXISTS
Pratham Motors Pvt Ltd	ENTERPRISES WHERE CONTROL EXISTS
Balgopal Distributors Pvt Ltd	ENTERPRISES WHERE CONTROL EXISTS
Sunrise Minerals & Mining Pvt LTD	ENTERPRISES WHERE CONTROL EXISTS
Sunrise Ferro Metals Pvt Ltd	ENTERPRISES WHERE CONTROL EXISTS
Spasht Marketing Pvt Ltd	ENTERPRISES WHERE CONTROL EXISTS
Samarpan Viniyog Pvt Ltd	ENTERPRISES WHERE CONTROL EXISTS
Subham Goodwill Pvt Ltd	ENTERPRISES WHERE CONTROL EXISTS
Mohata Builders Pvt Ltd	ENTERPRISES WHERE CONTROL EXISTS
Non Stop Marketing Pvt Ltd	ENTERPRISES WHERE CONTROL EXISTS
Navkaar Mercantiles Pvt Ltd	ENTERPRISES WHERE CONTROL EXISTS
Manikaran Vincom Pvt Ltd	ENTERPRISES WHERE CONTROL EXISTS
Read & Rite Marketing Pvt Ltd	ENTERPRISES WHERE CONTROL EXISTS

B) DISCLOSURE OF TRANSACTIONS BETWEEN THE COMPANY AND RELATED PARTIES (RS)

NATURE OF TRANSACTIONS	KEY MANAGERIAL PERSONNEL		RELATIVE OF KEY MANAGERIAL PERSONNEL		ENTERPRISES WHERE CONTROL EXISTS		TOTAL	
	2018	2017	2018	2017	2018	2017	2018	2017
1. SALARY & BONUS								
2. INTEREST EXPENSES	-	-	-	-	-	-	-	-
3. CONSULTANCY CHARGES	-	-	-	-	-	-	-	-
4. OFFICE RENT & ELECTRICITY	-	-	-	-	-	-	-	-
5. CAR HIRE CHARGES	-	-	-	-	-	-	-	-
6. INVESTMENTS	-	-	-	-	-	-	-	-
7. LOANS TAKEN	-	-	-	-	-	-	-	-
8. LOANS REPAID	-	-	-	-	-	-	-	-
9. LOAN GIVEN	-	-	-	-	3,260,000	3,265,000	3,260,000	3,265,000
10. ADVANCES GIVEN	-	-	-	-	1,950,000	300,000	1,950,000	300,000
11. ADVANCES TAKEN	-	-	-	-	17,359	1,660,000	17,359	1,660,000
12. BALANCE AS 31ST MARCH								
i) LOANS GIVEN	-	-	-	-	5,730,000	2,470,000	5,730,000	2,470,000
ii) ADVANCES GIVEN	-	-	-	-	2,832,641	900,000	2,832,641	900,000
iii) EXPENSES LIABILITIES	-	-	-	-		-	-	-

Annual General Meeting
Friday, 28th September, 2018
at 12:00 p.m.

CLASSIC LEASING & FINANCE LIMITED
CIN: L65921WB1984PLC037347

ATTENDANCE
SLIP

Registered Office: 16A, Everest House, 46C, J.L. Nehru Road, Kolkata-700071 **Phone:** 033-2288 3104 **Fax:** 033-2243 0021
E-mail: classicleasingnfinance@gmail.com **Website:** www.classicleasing.net

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I/We hereby record my/our presence at the Annual General Meeting of the Company held on **Friday, 28th September, 2018** at 12:00 p.m. at 16A, Everest House, 46C, J.L. Nehru Road, Kolkata-700071.

Name of the Proxy (in BLOCK LETTERS)

Signature of Shareholder/Proxy Present

Annual General Meeting
Friday, 28th September, 2018
at 12:00 p.m.

CLASSIC LEASING & FINANCE LIMITED
CIN: L65921WB1984PLC037347

PROXY FORM

Registered Office: 16A, Everest House, 46C, J.L. Nehru Road, Kolkata-700071
Phone: 033-2288 3104, Fax: 033-2243 0021
E-mail: classicleasingnfinance@gmail.com, Website: www.classicleasing.net

FORM MGT-11

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the
Member(s): _____
Registered Address: _____

E-mail Id: _____

Folio No. /Client ID No. : _____

DP ID No. _____

I/We, _____ being the member(s), holding _____ equity shares of Classic Leasing & Finance Limited hereby appoint:

1. Name: _____ Address: _____
E-mail Id: _____ Signature: _____, or failing him/her
2. Name: _____ Address: _____
E-mail Id: _____ Signature: _____, or failing him/her
3. Name: _____ Address: _____
E-mail Id: _____ Signature: _____.

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on **Friday, 28th September, 2018** at 12:00 p.m. at 16A, Everest House, 46C, J.L. Nehru Road, Kolkata-700071 and at any adjournment thereof in respect of such resolutions as are indicated below:

A. ORDINARY BUSINESS	
1.	Consideration and adoption of Audited Financial Statement of the Company for the financial year ended 31 st March, 2018 together with the Report of the Board of Directors and the Auditors thereon.
2.	Appointment of a Director in place of Mr. Prashant Bothra (DIN: 01785920), who retires by rotation and being eligible, offers himself for re-appointment

Signed this _____ day of _____, 2018

Signature of the Member(s): _____

Signature of Proxy holder(s): (1) _____ (2) _____

(3) _____

Affix
Revenue
Stamp

Note: 1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions, please refer to the Notice of Annual General Meeting.