



Classic Leasing & Finance Ltd.

NOTICE

Notice is hereby given that 42nd Annual General Meeting (AGM) of M/s. Classic Leasing & Finance Ltd. will be held on Tuesday, 23rd September, 2025 at 3:00 PM through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS:

Item No. 1 Adoption of Audited Financial Statements

To receive, consider and adopt the Audited Financial Statements of the Company including Balance Sheet as at 31st March, 2025, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.

Item No. 2 Re-appointment of a Director

To appoint a director in place of Mr. Chandra Shekhar Sony (DIN: 06431942), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-election.

SPECIAL BUSINESS:

Item No. 3 Issue of Equity Shares on a Preferential Basis to entities belonging to Promoter and Non-Promoter Category

To consider and if thought fit, to pass the following as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42 and 62, and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any amendment thereto or re-enactment thereof), and as per the provisions of the Memorandum and Articles of Association of the Company and in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended ("ICDR Regulations"), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") subject to any other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued there under from time to time by the Ministry of Corporate Affairs ("MCA"), Securities and Exchange Board of India ("SEBI"), Reserve Bank of India ("RBI"), Stock Exchange and/ or any other Statutory/ Regulatory Authorities and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), consent of the members of the Company be and is hereby accorded in its

absolute discretion to create, offer, issue and allot upto 92,50,000 (Ninety-Two Lakhs Fifty Thousand) Equity Shares of the Company of Face value of Rs. 10/- (Rupees Ten Only), each, in dematerialized form, on Preferential allotment basis to Promoters/ Promoter Group and Non-Promoters, at an Issue Price of Rs. 10 /- (Rupees Ten Only) per Equity Share, as determined in accordance with Chapter V of ICDR Regulations, as may be modified or re-enacted from time to time, to the following persons, for a cash consideration not exceeding an aggregate amount of Rs. 9,25,00,000/- (Rupees Nine Crores and Twenty-Five Lakhs Only) in lieu of fresh infusion of funds from the proposed allottees in accordance with Chapter V (Preferential Issue) of the ICDR Regulations and on such other terms and conditions that the Board may deem appropriate in its absolute discretion and without requiring any further approval or consent from the Members:

Sl. No.	Name of the Proposed Allottees	Category Of the Proposed Allottees	No. of Equity Shares Proposed to be Allotte	Mode of Payment
1.	Manju Bothra	Promoter	26,50,000	Cash
2.	UrveeBothra Dugar	Promoter	8,50,000	Cash
3.	Rajmahal Credit Capital Pvt Ltd.	Promoter Group	2,00,000	Cash
4.	Navdhara Verso Pvt. Ltd.	Non-Promoter	27,50,000	Cash
5.	Sunlike Exim Pvt. Ltd.	Non-Promoter	28,00,000	Cash

RESOLVED FURTHER THAT the Relevant Date, as stipulated in Regulation 161 of ICDR Regulations for the purpose of determination of the Issue Price of the equity shares to be issued and allotted as above shall be Friday, August 22, 2025, being the trading day immediately preceding the date i.e., Sunday, August 24, 2025 being the 30th day prior to Tuesday, September 23, 2025 i.e., the date on which the Annual General Meeting of the members is convened in terms of Section 62(1)(c) of the Companies Act, 2013 to approve this preferential issue.

RESOLVED FURTHER THAT without prejudice to the generality of the above Resolution, the issue of the Equity Shares to the Proposed Allottees under the Preferential Issue shall be subject to the following terms and conditions as prescribed under applicable laws:

- Equity Shares proposed to be issued:
 - a) Shall be fully paid up;
 - b) Shall rank pari- passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting rights) from the date of allotment thereof;
 - c) Shall be subject to the requirements of all applicable laws;
 - d) Shall be subject to the provisions of the Memorandum and Articles of Association of the Company.
- The entire pre-preferential equity shareholding of the Proposed Allottees, if any, shall be subject to lock- in in accordance with Chapter V of the ICDR Regulations.
- The Equity Shares so allotted to the Proposed Allottees under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided in Chapter V of the ICDR Regulations, except to the extent and in the manner permitted there under.
- Equity Shares proposed to be offered/ issued and allotted under the preferential issue shall be subject to a lock-in as determined in accordance with Chapter V of the ICDR Regulations.
- Each Proposed Allottee shall be required to bring in their entire consideration towards the subscription of Equity Shares offered to them on or before the date of allotment thereof and such

consideration shall be paid to the Company by the Proposed Allottees from their respective bank account only. Provided, if any of the Proposed Allottee fails to apply within the stipulated time to the full extent of their eligibility, the Company shall allot the equity shares to the Proposed Allottee up to the extent of their applications received. Further, if the Proposed Allottee is found not eligible for the Preferential Allotment pursuant to any statutory or regulatory restrictions imposed, the allotment will be subject to such statutory or regulatory restrictions.

- Equity Shares so offered, issued and allotted shall not exceed the number of Shares as approved hereinabove.
- Equity Shares so allotted shall be listed and traded on BSE Limited ("BSE") and the Calcutta Stock Exchange Limited ("CSE") (hereinafter referred to as the "Stock Exchanges"), i.e., both the Stock Exchanges where the existing Equity Shares of the Company are presently listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be.
- Proposed issue of Equity Shares shall be governed by Memorandum & Articles of Association of the Company and the respective provisions of the Companies Act, 2013 read with the rules made there under, ICDR Regulations, Listing Regulations, Listing Agreement with the Stock Exchanges as well as the circulars, guidelines issued by SEBI or any other regulatory authority as the case may be, or any modifications thereof.

RESOLVED FURTHER THAT the Equity Shares shall be allotted in dematerialized form within a period of 15 (Fifteen) days from the date of passing of shareholders resolution. Provided that where the allotment of Equity Shares is subject to receipt of any approval from any applicable regulatory authority, the allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms and conditions of the issue of the Equity Shares, as it may, in its sole and absolute discretion deem fit within the scope of this approval of Members and to make an offer to the Proposed Allottees through private placement offer cum application letter without being required to seek any further consent or approval of the Members, subject to the provisions of the Act and the ICDR Regulations, without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT the Company hereby takes note of the certificate from Ms. Sweta Gupta (ACS No. 59873 and COP 24357) proprietor of M/s. RSG & Associates, Company Secretaries, certifying that the above issue of the Equity Shares is being made in accordance with the ICDR Regulations.

RESOLVED FURTHER THAT subject to the receipt of such approvals as may be required under applicable laws, the consent of the Members of the Company be and is hereby accorded to the Board to record the name and address of the Proposed Allottees and issue the Private Placement Offer cum Application Letter in Form PAS-4, to the Proposed Allottees, inviting it to subscribe to the Equity Shares in accordance with the provisions of the Act.

RESOLVED FURTHER THAT pursuant to the provisions of the Act, complete record of Private Placement offers be recorded in Form PAS-5 for the issue of invitation to subscribe to the Equity Shares.

RESOLVED FURTHER THAT for the purpose of giving effect to the offer, issue, allotment of the equity shares of the Company, Mr. Chandra Shekhar Sony, being the Managing Director of the Company and Mr. Joyjit Das being the Company Secretary and Compliance Officer of the Company, be and are hereby

severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary and desirable for such purpose, including without limitation, preparing, signing, executing and filing applications with the appropriate authorities for obtaining requisite approvals for the issuance of the Equity Shares, as may be required, and the utilization of the issue proceeds in such manner as may be determined by the Board, issuing clarifications on the issue and allotment of the Equity Shares, resolving any difficulties, effecting any modifications, changes, variation, alterations, additions and/or deletions to the foregoing conditions as may be required by any Regulators, or other authorities or agencies involved in or concerned with the issue of the Equity Shares and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the members or otherwise.

RESOLVED FURTHER THAT the subscription money that shall be received by the Company from the Proposed Allottees towards issue of Equity Shares pursuant to this preferential allotment shall be kept by the Company in a separate Bank Account and shall be utilized by the Company only after filing of Form PAS-3 with the Registrar of Companies ("ROC") in accordance with Section 42 of the Companies Act, 2013 and rules made there under and shall not be utilized for the purpose other than for adjustment against allotment of Equity Shares or for the repayment of monies where the Company is unable to allot Equity Shares.

RESOLVED FURTHER THAT the equity shares to be allotted, be listed on the stock exchanges where the shares of the Company are listed and that the Board be and is hereby severally authorized to make the necessary applications and to take all other steps as may be necessary for the approval of allotment of equity shares and listing of such equity shares and for the admission of such equity shares with the depositories, i.e. National Securities Depository Limited ("NSDL") & Central Depository Services (India) Limited ("CDSL"), and for the credit of such equity shares to the holders dematerialized securities account.

RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby severally authorized to engage depositories, registrars, bankers, monitoring agency and other consultants and advisors to the issue and to remunerate them by way of fees and/or other charges and also to enter into and to execute the necessary documents and enter into contracts, arrangements, agreements, documents including appointment of such agencies and intermediaries.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors or any Director(s) or Officer(s) of the Company in such manner as it may deem fit in its absolute discretion with the power to take such steps and to undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law including the ICDR Regulations and the Listing Regulations and to take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to affect any modifications to the foregoing, and the decision of the Board shall be final and conclusive.

Item No. 4 Approval of re-appointment of Mr. Chandra Shekhar Sony (DIN: 06431942) as the Managing Director of the Company

To consider and, if thought fit to pass, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any amendment there to or re-enactment thereof for the time being in force) and as amended from time to time, applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, if any and based on the performance evaluation and the recommendation of the Board of Directors, Mr. Chandra Shekhar Sony (DIN: 06431942), who is eligible for re-appointment, be and is hereby re-appointed as the Managing Director, for a term of 3 (three) consecutive years commencing from 31st July, 2025, on such terms and conditions including remuneration, as set out in the Explanatory Statement annexed to the Notice convening Annual General Meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to alter, revise and amend the terms and conditions of appointment and remuneration payable to Managing Director, subject to the overall limits as specified in this resolution and in accordance with the applicable provisions of the Companies Act, 2013 read with Schedule V thereto.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

Item No. 5: Appointment of Ms. Twinkle Agarwal as Secretarial Auditor

To consider and, if thought fit to pass, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions of the Companies Act, 2013, if any, read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, and on the recommendations of the Board of Directors, the approval of the members be and is hereby accorded for the appointment of Ms. Twinkle Agarwal, Practicing Company Secretary (ACS: 52868) as Secretarial Auditor of the Company for a term of five consecutive years, commencing from Financial Year 2025-26 till Financial Year 2029-30 at a remuneration of Rs. 15,000/- p.a. and on such terms and conditions as may be determined by the Board of Directors.

RESOLVED FURTHER THAT the Board of Directors of the Company, (including its committees thereof), be and are hereby authorized to do all acts, deeds and things, necessary and expedient to give effect to this resolution.”

For Classic Leasing & Finance Ltd.

Sd/-

Joyjit Das

Company Secretary & Compliance Officer

Date: 22nd August, 2025

Place: Kolkata

NOTES:

1. Pursuant to the General Circular No. 09/2024 dated 19th September, 2024, issued by the Ministry of Corporate Affairs (MCA) and Circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3rd October, 2024 issued by SEBI (hereinafter collectively referred to as “the Circulars”), companies are allowed to hold AGM through Video-Conferencing (VC)/Other Audio-Video Means (OAVM), without the physical presence of members at a common venue.
In compliance with the applicable provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and MCA Circulars, the 13th AGM of the Company is being held through VC/OAVM.
2. Pursuant to the provisions of the Companies Act, 2013 read with rules made thereunder, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Corporate Members are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting. Institutional/Corporate Members are requested to send a scanned copy (PDF/JPEG format) of the Board Resolution authorising its representatives to attend and vote at the AGM, pursuant to Section 113 of the Act, to Scrutiniser at sgswetagupta13@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com.
4. M/s. R & D Infotech Private Limited, having its registered office at 15/C, Naresh Mitra Sarani Formerly Beltala Road, Kolkata – 700026 is appointed as Company’s Registrar & Transfer Agents for its share registry (both, physical as well as electronic).
5. Since the AGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.
6. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
7. As per the provisions of Section 103 of the Companies Act, 2013, shareholders attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum.
8. In accordance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the Annual General Meeting along with the Annual Report 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company or Depositories. Members may note that the Notice of AGM and Annual Report 2024-25 will also be available on the Company’s website www.classicleasing.net, website of BSE Limited at www.bseindia.com and on the website of Central Depository Services Limited at www.evotingindia.com.
9. Members are requested to notify changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination, etc. to the concerned Depository Participant/Registrar and Transfer Agent/Company.

10. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the Directors are interested maintained under Section 189 of the Companies Act, 2013 shall be made available for on-line inspection at the AGM.
11. An Explanatory Statement pursuant to Section 102 of the Act in respect of the special businesses set out above and additional information of Director proposed to be re-appointed at the forthcoming Annual General Meeting as required under Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard on General Meetings is provided in the annexure to this Notice.
12. The Register of Members shall remain closed from 17th September, 2025 to 23rd September, 2025 (both days inclusive) for the purpose of 42nd AGM of the Company.
13. SEBI has mandated submission of Permanent Account Number ("PAN") by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to provide their PAN details to their respective DPs with whom they are maintaining their demat accounts.

Voting Through Electronic Means:

14. Pursuant to Section 108 of the Companies Act 2013 read with Rule 20 of The Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an arrangement with **Central Depository Services (India) Limited** for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as Venue Voting on the date of the AGM will be provided by CDSL.
15. The Board of Directors has appointed Ms. Sweta Gupta, Practising Company Secretary (ACS: 58973) and proprietor of M/s. RSG & Associates, Company Secretaries, as the Scrutinizer to scrutinize the remote e-voting and e-voting at the AGM in a fair and transparent manner.
16. Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again.
17. The remote e-voting period commences on **Saturday, 20th September, 2025 (9:00 am)** and ends on **Monday, 22nd September, 2025(5:00 pm)**. During this period, members of the Company holding shares as on the cut-off date of Tuesday, 16th September, 2025, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
18. The voting rights of shareholders shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date, being Tuesday, 16th September, 2025. Any person, who ceases to be the Member of the Company as on the cut-off date and is in receipt of this Notice, shall treat this Notice for information purpose only.

19. Any person who become member of the Company subsequent to the dispatch of the Notice of AGM and holds the shares as on the cut-off date i.e., Tuesday, 16th September, 2025 may obtain the Login ID and Password by sending a request at helpdesk.evoting@cdslindia.com or Company/RTA. However, if you are already registered with CDSL for remote e-voting then you can use your existing User ID and Password for casting your vote. If you have forgotten your password, you may reset your password by using "Forgot User Details/Password" option available on www.evotingindia.com.
20. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1 :Access through Depositories CDSL/NSDL e-Voting system in case of individual share holders holding shares in demat mode.

Step 2 :Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on **Saturday, 20th September, 2025 (9:00 am)** and ends on **Monday, 22nd September, 2025 (5:00 p.m.)**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Tuesday, 16th September, 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 :Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders holding securities in demat mode with NSDL Depository	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteendigit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022 - 4886 7000 and 022 - 2499 7000

Step 2 :Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.

Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.
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- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <R & D INFOTECH PRIVATE LIMITED> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.

- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non Individual shareholders are required mandatorily to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; sgswetagupta13@gmail.com and classicleasingnfinance@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at classicleasingnfinance@gmail.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at classicleasingnfinance@gmail.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card),

AADHAR (self-attested scanned copy of Aadhar Card) by email to classicleasingnfinance@gmail.com.

2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. **For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

ANNEXURE TO THE NOTICE

Details of Directors seeking appointment / reappointment in Annual General Meeting in pursuance of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Name of Director	Mr. Chandra Shekar Sony
Date of Birth	14 th July, 1982
Nationality	Indian
Date of first appointment on the board	31 st July, 2020
Qualification	Master of Business Administration
Experience in functional area	He has wide experience in the field of management and finance. He is having an experience of 15 years in Steel and Paper Industry.
Relationship with other Directors	Nil
Shareholding in the Company	Nil
List of directorships held in other Listed Companies	Nil
Committee membership in other Listed Companies	Nil

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 3 Issue of Equity Shares on a Preferential Basis to entities belonging to Promoter and Non-Promoter Category

The Board of Directors upon the request/ commitment letter dated 22.08.2025 received from the Proposed Allottees, forming part of both the Promoters/ Promoter Group and Non-Promoters category of the Company thought it prudent to infuse fresh funds in the Company vide Preferential Issue of equity shares. The Company is required to comply with the requirement of net owned fund of Rs. 5,00,00,000/- (Rupees Five Crores Only) on or before March 31, 2025 and further net owned fund of Rs. 10,00,00,000/- (Rupees Ten Crores Only) on or before March 31, 2027 in compliance with the circular issued by The Reserve Bank of India vide circular no. RBI/2021-22/112 DOR.CRE.REC. No.60/03.10.001/2021-22 dated October 22, 2021 read with master direction of The Reserve Bank of India (Non-Banking Financial Company -Scale Based Regulation) Directions, 2023 vide circular no. RBI/DoR/2023-24/105 DoR.FIN.REC.No.45/03.10.119/2023-24 dated October 19, 2023.

The Board has evaluated the above and thus in its meeting held on Friday, August 22, 2025, subject to the approval of the Members of the Company and such other approvals as may be required, has reviewed and discussed the fund requirement and accordingly, approved issuance of upto 92,50,000 (Ninety-Two Lakhs Fifty Thousand) Equity Shares of the Company of Face value of Rs. 10/- (Rupees Ten Only), each, by way of preferential issue on a Private Placement basis to the Promoters / Promoter Group and Non-promoter, at an Issue Price of Rs. 10/- (Rupees Ten Only) per Equity Share, or at such higher price as determined in accordance with Chapter V of ICDR Regulations, as may be modified or re-enacted from time to time, to the following persons, for a consideration not exceeding an aggregate amount of Rs. 9,25,00,000/- (Rupees Nine Crores and Twenty-Five Lakhs Only) by way of cash consideration through fresh infusion of funds vide preferential allotment of equity shares in accordance with Chapter V (Preferential Issue) of the ICDR Regulations.

The information as required under Regulation 163(1) of ICDR Regulations and as per the provisions of the Companies Act, 2013 read with Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 is given below:

a. Particulars of the Preferential Issue including date of passing of Board resolution, kinds of securities offered and the price at which security is being offered, and the total/ maximum number of securities to be issued:

The Board of Directors at its meeting held on Friday, August 22, 2025, subject to the approval of the Members and such other approvals as may be required, has approved the issuance of:

- Up to 92,50,000 (Ninety-Two Lakhs Fifty Thousand) fully paid-up Equity Shares of the Company, at an Issue Price of Rs. 10/- (Rupees Ten Only) per Equity Share for a cash consideration not exceeding an aggregate amount of Rs. 9,25,00,000/- (Rupees Nine Crores and Twenty-Five Lakhs Only), as determined in accordance with Chapter V of ICDR Regulations by way of preferential allotment, to proposed allottees belonging to the Promoters/ Promoter Group and Non- Promoter category in lieu of fresh infusion of funds.

The Proposed Allottees have also confirmed their eligibility in terms of Regulation 159 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “ICDR Regulations”), to subscribe to the Equity Shares to be issued pursuant to the Preferential Issue.

In accordance with Sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions, if any, of the Act and the rules made thereunder and in accordance with the ICDR Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), as amended from time to time, approval of the Members of the Company by way of special resolution is required to issue securities by way of private placement on a preferential basis.

b. Objects of the Preferential Issue:

The Company is required to comply with the requirement of Net Owned Fund of Rs. 5,00,00,000/- (Rupees Five Crores Only) on or before March 31, 2025 and further Net Owned Fund of Rs. 10,00,00,000/- (Rupees Ten Crores Only) on or before March 31, 2027 in compliance with the circular issued by the Reserve Bank of India vide circular no. RBI/2021-22/112 DOR.CRE.REC. No.60/03.10.001/2021-22 dated October 22, 2021 read with Master Direction of the Reserve Bank of India (Non-Banking Financial Company –Scale Based Regulation) Directions, 2023 vide circular no. RBI/DoR/2023-24/105 DoR.FIN.REC.No.45/03.10.119/2023-24 dated October 19, 2023 and also to meet working capital requirements, other general corporate purposes or any combination thereof to pursue the business objects of the Company.

c. Maximum number of specified securities to be issued and Pricing of the Preferential Issue:

The Company intends to issue a maximum of 92,50,000 Equity Shares of Face Value Rs. 10/- per share at an Issue Price of Rs. 10/- per share as determined under applicable Regulations of Chapter V of the ICDR Regulations.

d. Intention of Promoters/ Directors/ Key Managerial Personnel/ Senior Management to subscribe to the offer:

Except for Mrs. Manju Bothra, Mrs. Urvee Bothra Dugar and M/s Rajmahal Credit Capital Private Limited, none of the other Promoters/ Promoter Group, Directors or Key Managerial Personnel/ Senior Management of the Company intends to subscribe to any of the Equity Shares proposed to be issued under this Preferential Allotment.

e. Price at which the allotment is proposed:

The Equity Shares to be issued will be of the face value of Rs. 10 /- (Rupees Ten Only) per equity share and will be issued at an issue price of Rs. 10 /- (Rupees Ten Only) per equity share.

f. Shareholding Pattern before and after the proposed preferential issue:

Sl. No.	Category	Pre-Issue (as per Shareholding pattern dated 30.06.2025)		Post Issue Shareholding *	
		No of shares held	% of Share holding	No of shares held	% of Share holding
A	Promoters' holding:				

Sl. No.	Category	Pre-Issue (as per Shareholding pattern dated 30.06.2025)		Post Issue Shareholding *	
		No of shares held	% of Share holding	No of shares held	% of Share holding
1.	Indian/ HUF				
	Individual	3,19,100	10.64	38,19,100	31.17
	Body Corporate	6,85,700	22.86	8,85,700	7.23
	Sub Total Indian Promoters	10,04,800	33.49	47,04,800	38.40
2	Foreign Promoters	0	0	0	0
	Sub Total (A1 +A2)	10,04,800	33.49	47,04,800	38.40
B	Non-Promoters' holding:				
1	Institutional Investor	0	0	0	0
	Financial Institutions / Banks / Insurance Companies/FII	0	0	0	0
	Foreign Portfolio Investors	0	0	0	0
	Sub Total (B1)	0	0	0	0
2	Non-Institution Investor	0	0	0	0
	Private Corporate Bodies	9,91,274	33.04	65,41,274	53.40
	Indian Public	10,04,126	33.47	10,04,126	8.20
	Directors and Relatives	0	0	0	0
	Others (including NRI)	0	0	0	0
	Sub Total (B2)	19,95,400	66.51	75,45,400	61.60
	Sub-Total B [(B1) + (B2)]	19,95,400	66.51	75,45,400	61.60
	GRAND TOTAL (A+B)	30,00,200	100.00	1,22,50,200	100.00

**The above post-issue shareholding is prepared assuming the allotment of entire 92,50,000 equity shares on preferential basis at item No. 1.*

The Company will ensure compliance with all applicable laws and regulations including the ICDR Regulations at the time of allotment of equity shares on preferential basis to the proposed Allottees.

g. Time frame within which the Proposed Preferential Issue shall be completed:

In accordance with Regulation 170 of the ICDR Regulations, the allotment of Equity Shares shall be completed within a period of 15 (Fifteen) days from the date of passing of the resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval(s) or permission(s) from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 (Fifteen) days from the date of such approval(s) or permission(s).

h. Name of Proposed Allottees, identity of the Proposed Allottees, Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees; the percentage of post preferential issue that may be held by them:

The percentage shareholding in the Company by the proposed Allottees, pre and post preferential issue is given below:

Sl. No.	Name of the Proposed Allottee	PAN	Category of the Proposed Allottee	Natural Persons who are Ultimate Beneficial Owners	Pre allotment Equity holding and percentage of pre Allotment Shareholding		Number of Equity Shares proposed to be allotted	Post allotment Equity holding and percentage of post Allotment shareholding	
					Total Equity	%		Total Equity	%
1.	Urvee Bothra Dugar	ACTPD5499D	Promoter	NA	10,000	0.33	8,50,000	8,60,000	7.02
2.	Manju Bothra	AEDPB7029K	Promoter	NA	79,000	2.63	26,50,000	27,29,000	22.28
3.	Rajmahal Credit Capital Private Limited	AACCR2734B	Promoter Group	Manju Bothra Urvee Bothra Dugar	39,000	1.30	2,00,000	2,39,000	1.95
4.	Navdhara Verso Private Limited	AAICN5352K	Non-Promoter	Ved Prakash Sharma and Paras Kumar Dugar	-	-	27,50,000	27,50,000	22.45
5.	Sunlike Exim Private Limited	AAVCS4635H	Non-Promoter	Arnab Das Gupta and Priyanka Sardar	-	-	28,00,000	28,00,000	22.86

**The above post-issue shareholding is prepared assuming the allotment of equity shares on preferential basis at item no.3.*

Pursuant to the above allotment there will be no change in control of the Company.

i. Undertaking:

The Company hereby undertakes that:

1. The Company is eligible to make the Preferential Issue to the Proposed Allottees under Chapter V of the ICDR Regulations;
2. All the Equity Shares held by the proposed allottees in the Company are in dematerialized form only;
3. The entire pre-preferential holding, if any, of the proposed allottees shall be locked in for the period as prescribed under ICDR Regulations;

4. The proposed Allottees have not sold / transferred any Equity Shares of the Company during the 90 trading days preceding the Relevant Date;
5. No person belonging to the Promoters/ Promoter Group has previously subscribed to any security of the Company but failed to exercise them; and
6. There are no outstanding dues to the Board, the stock exchanges or the depositories.

j. Disclosure specified in Schedule VI of ICDR Regulations, if the issuer or any of its promoters or directors is a wilful defaulter or a fraudulent borrower:

Neither the Company nor its Promoters or Directors have been declared as wilful defaulter or fraudulent borrower as defined under the ICDR Regulations. None of its Promoters or Directors are a fugitive economic offender as defined under the ICDR Regulations.

k. Disclosure regarding fugitive Economic Offender:

None of the Promoters or Directors of the Company are fugitive economic offenders.

l. Monitoring of Utilization of Funds:

Given that the issue size does not exceed INR 100 Crores (Rupees One Hundred Crores Only), in terms of Regulation 162A of the ICDR Regulations, the Company is not required to appoint a monitoring agency to monitor the use of the proceeds of the Preferential Issue.

m. Current and proposed status of the Proposed Allottees post the preferential issue viz. promoter or non-promoter/ class or classes of persons to whom the allotment is proposed to be made:

The existing Promoters of the company will continue to be in control of the company and there will not be any changes in the management/control of the company as a result of the proposed preferential allotment, However, there will be corresponding changes in the shareholding pattern as well as voting rights consequent to issue of equity shares allotted on preferential allotment, the existing Promoters of the company will continue to be in control of the company and there will not be any changes in the management/control of the company as a result of the proposed preferential allotment.

n. Relevant Date:

The "Relevant Date" for the offer, issue and allotment of Equity Shares by way of a Preferential Issue, as per the ICDR Regulations for determination of minimum price for the issue of Equity Shares is Friday, August 22, 2025, being the trading day immediately preceding the Date i.e., Sunday, August 24, 2025, being the 30th day prior to Tuesday, September 23, 2025, the date on which the AGM of members is convened to approve the Special Resolutions.

o. Basis on which the price has been arrived at along with the Report of the Registered Valuer:

In compliance with ICDR Regulations, the minimum issue price per Equity Share to be issued on preferential basis will be in such manner and on such price, terms and conditions as may be determined by the Board in accordance with the provisions of Chapter V of ICDR Regulations, 2018.

In terms of ICDR Regulations, 2018, the price per Equity Share for frequently traded shares shall not be lower than the price determined in accordance with the provisions of Chapter V of the ICDR Regulations, 2018 which shall be higher of the following:

- a) the 90 trading days volume weighted average price of the related equity shares quoted on the recognized stock exchange preceding the relevant date; or
- b) the 10 trading days volume weighted average price of the related equity shares quoted on a recognized stock exchange preceding the relevant date.

“Frequently traded shares” means the shares of the issuer, in which the traded turnover on any recognized stock exchange during the 240 trading days preceding the relevant date, is at least ten per cent of the total number of shares of such class of shares of the issuer.

The Equity Shares of the Company are listed on BSE Limited (“BSE”) and The Calcutta Stock Exchange Limited (“CSE”) and as per the said definition the total traded turnover of the company during the 240 trading days preceding the relevant date is less than ten percent of the total number of shares of such class of shares of the Company. Accordingly, the shares are infrequently traded, therefore, the Valuation has been carried out in terms of the provision of Regulation 165 of ICDR Regulations, 2018.

In terms of Regulation 165 of ICDR Regulations, 2018 where the shares are not frequently traded, the price determined by the Company shall take into account valuation parameters including book value, comparable trading multiples and such other parameters as are customary for valuation of shares of such companies.

Further, the Company has obtained a valuation report from an Independent Registered Valuer, CA Gaurang Agarwal (Reg. No: IBBI/RV/06/2021/14187) having office at B-10, Kamla Nagar, Agra-282005, Email Id: cagaurang2017@gmail.com and the price determined by such independent Registered Valuer is Rs. 6.82 (Rupees Six and Eighty-Two Paise Only) per equity share in terms of Regulation 166A of the ICDR Regulations. The same is available at the website of the Company at www.classicleasing.net at the weblink: <https://www.classicleasing.net/agmegm.html>.

Method of determination of price as per the Articles of Association of the Company is not applicable as the Articles of Association of the Company has no specific provision relating to determination of a floor price/ minimum price of the shares issued on preferential basis.

The offer price of equity shares of face value Rs. 10/- (Rupees Ten only) per equity share as determined under applicable Regulation 165 of Chapter V (Preferential Issue) of ICDR Regulations, 2018.

Based on the above, the Issue Price of Rs. 10/- (Rupees Ten Only) per equity share is justifiable.

p. Undertaking to re-compute the price:

The Company hereby undertakes that it shall re-compute the price of the equity shares specified above in terms of the provisions of the ICDR Regulations, where it is required to do so.

q. Undertaking to put under Lock-in till the recomputed price is paid:

The Company hereby undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the specified securities shall continue to be locked-in till the time such amount is paid by the allottees.

r. Amount which the Company intends to raise by way of such securities:

The aggregate amount intended to be raised pursuant to the Proposed Issue of Equity Shares is an amount not exceeding Rs. 9,25,00,000/- (Rupees Nine Crores and Twenty-Five Lakhs Only) as the consideration payable for the Equity Shares proposed to be issued to the Proposed Allottees as mentioned herein.

s. Change in control, if any, in the Company that would occur consequent to the preferential issue:

The existing promoters of the company will continue to be in control of the company and there will not be any changes in the management/control of the Company as a result of the proposed preferential allotment. However, there will be corresponding changes in the shareholding pattern as well as voting rights consequent to issue of equity shares on a preferential basis.

t. Class or Classes of Persons to whom the allotment is proposed to be made during the year:

Sl. No.	Name of the Proposed Allottee	Category of the Proposed Allottee
1.	Manju Bothra	Promoter
2.	Urvee Bothra Dugar	Promoter
3.	Rajmahal Credit Capital Private Limited	Promoter Group
5.	Navdhara Verso Private Limited	Non-Promoter
6.	Sunlike Exim Private Limited	Non-Promoter

Disclosure specified in Schedule VI of ICDR Regulations, if the issuer or any of its promoters or directors is a wilful defaulter or a fraudulent borrower

Neither the Company nor its Promoters or promoters Group (including directors of promoter group) or Directors have been declared as wilful defaulter or fraudulent borrower as defined under the ICDR Regulations. None of its Promoters or promoters Group (including directors of promoter group) or Directors are a fugitive economic offender as defined under the ICDR Regulations.

u. No. of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:

The Company has not made any preferential allotment during the Financial Year 2025-2026.

v. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the Registered Valuer:

The justification for the allotment proposed to be made for consideration other than cash together with Valuation Report of the Registered Valuer is not applicable as the proposed allotment of Shares is for a cash consideration.

w. Material term of raising equity shares:

No material terms other than stated above.

x. Principle terms of assets charged as securities:

Not applicable.

y. Listing:

The Company will make an application to the Stock Exchanges at which the existing equity shares are listed, for listing of the equity shares. Such equity shares, once allotted, shall rank pari-passu with the existing equity shares of the Company in all respects, including dividend and voting rights.

z. Lock-in Period:

The Equity Shares will be subject to applicable lock-in and transfer restrictions in accordance with Chapter V of ICDR Regulations.

aa. Certificate from Practicing Company Secretary:

The certificate from Ms. Sweta Gupta(ACS No. 59873 and COP 24357), Proprietor of RSG & Associates, Company Secretaries certifying that the Preferential Allotment is being made in accordance with the requirements of Chapter V of the ICDR Regulations has been obtained and the same shall be available for inspection at our website at www.classicleasing.net.

bb. Other disclosures:

a) The Company is in compliance with the conditions for continuous listing and is eligible to make the Preferential Issue under Chapter V of the ICDR Regulations.

b) Neither the Company nor any of its Directors or Promoters are categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulter(s) issued by the Reserve Bank of India. Further, neither the Company nor any of its Directors or Promoters is a fraudulent borrower as defined under the ICDR Regulations. Consequently, the disclosures required under Regulation 163(1)(i) of the ICDR Regulations are not applicable.

c) Neither the Company nor any of its Directors and/ or Promoters is a fugitive economic offender as defined under the ICDR Regulations.

d) The Proposed Allottees have confirmed that they have not sold or transferred any equity shares of the Company during the 90 trading days preceding the Relevant Date. The Proposed Allottees have further confirmed that they are eligible under ICDR Regulations to undertake the Preferential Issue. The entire pre-preferential holding, if any, of the proposed allottees shall be locked in for the period as prescribed under the ICDR Regulations.

In case of any corporate action(s) that the Company undertakes any form of restructuring of its share capital ("Capital Restructuring") including but not limited to: (i) consolidation or sub-division or splitting up of its equity shares, (ii) issue of bonus shares; (iii) issue of equity shares in a scheme of arrangement (including amalgamation or demerger); (iv) reclassification of shares or variation of rights into other kinds of equity shares of the Company; and (v) issue of right shares, as applicable from time to time, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit to the proposed allottees for the purpose of making a fair and reasonable adjustment such that the number of equity shares granted earlier, the ceiling of total number of equity shares specified above shall be deemed to be increased to the extent of such additional equity shares issued after occurrence of any such Capital Restructuring thereto."

In case any of the proposed allottees fail to subscribe the number or part of Equity Shares proposed to be allotted to them, the other prospective allottees shall be entitled to subscribe the same.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the resolution at Item No. 3 of the accompanying Notice for approval by the Members of the Company as a Special Resolution.

Mrs. Manju Bothra, Mrs. UrveeBothra Dugar and M/s. Rajmahal Credit Capital Private Limited, being the Promoters/ Promoter Group of the Company, shall be deemed to be concerned or interested in the said resolution due to their shareholding in the Company.

Except them, none of the Promoters/ Promoter Group, Directors, Key Managerial Personnel or their relatives are in any way financially or otherwise concerned or interested in the passing of this Special Resolution as set out at Item No. 3 of this notice except and to the extent of their shareholding in the Company.

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the ICDR Regulations, approval of the Members for issue and allotment of equity shares to the Proposed Allottees is being sought by way of a special resolution as set out in the said item no. 3 of the Notice. Issue of the equity shares pursuant to the Preferential Issue would be within the authorized share capital of the Company.

Documents referred to in the notice/ explanatory statement will be available for inspection by the Members of the Company as per applicable law.

Item No. 4Re-appointment of Mr. Chandra Shekhar Sony as Managing Director of the Company

Pursuant to the provisions of Section 149, 152, 196, 197 and 203 of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 and other relevant provisions and rules made thereunder, Mr. Chandra Shekhar Sony (DIN: 06431942) was appointed as the Managing Director for a period of 5 (five) years w.e.f.31st July, 2020. The tenure of Mr. Chandra Shekhar Sony (DIN: 06431942) has expired on 30thJuly, 2025.

Based on performance evaluation and on the recommendation of Board of Directors and as per the provisions of Sections 149, 152, 196, 197 and 203 of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 and other relevant provisions and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Chandra Shekhar Sony (DIN: 06431942) is eligible for re-appointment as a Managing Director of the Company.

The Company has received declaration from Chandra Shekhar Sony (DIN: 06431942) that he is not disqualified from being reappointed as a Director in terms of Section 164 of the Act and he is not debarred by SEBI or any other regulatory authority from holding the office of Director.

Mr. Chandra Shekhar Sony (DIN: 06431942) holds a degree of Master of Business Administration (MBA) and has 15 years of experience in the Steel and Paper Industry. Being a dynamic marketing personality, he looks after the entire operations of the Company directly with the support of a strong team.

The payment of remuneration has already been approved by the Board of Director at their meeting held on 22ndAugust, 2025. Therefore, the Board proposes to seek approval of the Shareholders of the Company, approving the re-appointment and payment of remuneration to Chandra Shekhar Sony (DIN: 06431942) as detailed here under:

- a) Salary: The Managing Director shall receive a remuneration upto maximum of Rs. 40,00,000/- p.a. (Rupees Forty Lacs Only) which shall be within the limits as prescribed under Schedule V of the Companies Act, 2013.
- b) Perquisite: For such amount as may be decided by the Board of Directors.

Duties and Powers:

- a) The Managing Director shall devote his full time and attention to the business of the Company and perform such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company.
- b) The Managing Director shall not exceed the powers so delegated by the Board pursuant to clause (a) above.
- c) The Managing Director undertakes to employ the best of his skill and ability and to make his utmost endeavors to promote the interests and welfare of the Company and to conform and comply with the policies and regulations of the Company and all such orders and directions as may be given to him from time to time by the Board.

Other Terms and conditions:

- a) The Managing Director shall be liable to retire by rotation.
- b) This Agreement is subject to termination by either party giving to the other party one (1) month notice in writing at the party's official address or by making a payment of equivalent salary in lieu thereof.
- c) The Company may terminate this Agreement forthwith by notice in writing to Mr. Chandra Shekhar Sony (DIN: 06431942) if he becomes bankrupt or make any composition or arrangement with his creditors or if he cease to be Director or commit a breach of any of the terms, conditions and stipulations herein contained and, on his part, to be observed and performed.
- d) Mr. Chandra Shekhar Sony (DIN: 06431942) shall during his term, abide by the provisions of the Company's Code of Conduct and the core policies in spirit and in letter and commit to assure its implementation.
- e) This agreement is subject to the jurisdiction of the Courts of West Bengal. The aforesaid information may be treated as an abstract of terms under the provisions of the Companies Act, 2013. The specified information while seeking approval/ consent of the shareholders as required under Schedule V is listed out hereinafter.

In compliance with the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Act, read with Schedule V thereto, the terms of re-appointment and remuneration specified above are now being placed before the Members for their approval.

Except Mr. Chandra Shekhar Sony (DIN: 06431942) (the appointee), none of the other Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise in this Resolution.

The Board considers that his continued association would be of immense benefit to the Company. Accordingly, the Board recommends the re-appointment of Mr. Mr. Chandra Shekhar Sony (DIN: 06431942) as Managing Director for a further period of 3 (three) consecutive years w.e.f. 31st July, 2025, for approval of the Members of the Company by way of Special Resolution.

The Board recommends the resolution set out at Item No. 4 of the accompanying Notice for your approval as Special Resolution.

Item No. 5 Appointment of Ms. Twinkle Agarwal as Secretarial Auditor of the Company

The Board of Directors of the Company at its meeting held on 12th August, 2025 approved the appointment of Ms. Twinkle Agarwal, Practicing Company Secretary, as the Secretarial Auditor of the Company for a period of five financial years commencing from the financial year 2025-26, subject to the approval of the members.

In terms of the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, every listed company is required to appoint a Practicing Company Secretary to conduct the Secretarial Audit of the Company. The Secretarial Auditor examines and reports on the compliance of various applicable corporate and securities laws, secretarial standards, and governance practices.

Ms. Twinkle Agarwal is a qualified Company Secretary and a Member of the Institute of Company Secretaries of India (ICSI). She holds a Commerce Degree from St. Xavier's College, Kolkata and possesses extensive professional experience in Corporate Laws, Securities Laws, Corporate Governance, and ROC Compliances. She has been associated with several listed and unlisted companies, providing compliance advisory and audit services. Her experience includes conducting numerous Secretarial Audits and contributing to forensic audits, ensuring adherence to legal requirements and best governance practices.

Considering her professional qualifications, extensive experience, and proven track record, the Board is of the view that the appointment of Ms. Twinkle Agarwal will strengthen the compliance framework and governance standards of the Company.

Considering her expertise in corporate law, secretarial audit and compliances relating to Companies Act & SEBI (LODR) Regulations, 2015, the Board recommends the resolution set out in Item No. 5, for the approval of members as an Ordinary Resolution.

The Secretarial Auditor shall be paid a fees of Rs. 15,000/- p.a. for conducting Secretarial Audit.

None of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the aforementioned resolution.

For Classic Leasing & Finance Ltd.

Sd/-

Joyjit Das

Company Secretary & Compliance Officer

Date: 22nd August, 2025

Place: Kolkata



Classic Leasing & Finance Ltd.

BOARD'S REPORT

To,
The Members,

Your Directors have pleasure in presenting the 42nd Annual Report of the Company along with the Audited Financial Statements of "Classic Leasing & Finance Ltd." ("the Company") for the year ended on 31st March, 2025:

FINANCIAL HIGHLIGHTS

During the year under review, the performance of your Company is as under:

Particulars	(Rs. in Lacs)	
	Year ended 31 st March 2025	Year ended 31 st March 2024
Revenue from Operation	68.68	39.29
Other Income	19.90	23.57
Total Revenue	88.57	62.86
Expenses	42.34	44.73
Profit/(Loss) Before Exceptional Items & Tax	46.24	18.13
Exceptional Item	-	-
Profit/(Loss) Before Tax	46.24	18.13
Tax Expenses (Net)	0.07	(0.24)
Profit/(Loss) for the period	46.17	18.37

STATE OF COMPANY'S AFFAIRS

The Company is primarily engaged in the business of leasing and financing activities. During the year under review, the turnover of the Company is Rs. 88.57 lakh and the net profit after tax stood at Rs. 46.17 lakh for the Financial Year ended 31st March, 2025.

There has been no change in the business of the Company during the financial year ended 31st March, 2025.

DIVIDEND

Your directors have not recommended any dividend during the year, as the company proposes to reserve the profit for development and expansion activity in future.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

Pursuant to Sections 124 and 125 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") there

CIN : L65921WB1984PLC037347

Regd. Office : 11A, Allenby Road, 1st Floor Kolkata - 700 020, Phone : 033-40036692

W : www.classicleasing.net, E : classicleasingnfinance@gmail.com.

was no unclaimed/unpaid dividend, hence the company is not required to transfer any amount to Investor Education and Protection Fund.

RESERVES

The Company has transferred a sum of Rs. 9.23 lakhs to the Statutory Reserves as per RBI guidelines. Apart from this, no other amount was transferred to Reserves.

SHARE CAPITAL

The paid-up Equity Share Capital of the Company as on 31st March, 2025 was Rs. 3,00,02,000/-. During the year under review, the Company has not issued any Shares, Shares with Differential Rights, Convertible Warrant, Stock Options or Sweat Equity. Further, the Company has not issued any Debenture, Bonds or Convertible Securities during the financial year.

However, the Company vide Extra-Ordinary General Meeting (EGM) dated 18th February, 2025 increased the Authorised Capital from Rs. 3,50,00,000/- to Rs. 13,00,00,000/-. At the same EGM, the Company has decided to issue shares on Preferential Basis upto 97,50,000 Equity Shares of Rs. 10/- each. Subsequently, the Company has applied to BSE Limited for "In-principle Approval" but the same was rejected.

MANAGEMENT DISCUSSION AND ANALYSIS

The Company's business activity primarily falls within a single business segment i.e., business of activities of leasing and financing. The analysis on the performance of the industry, the Company, internal control systems, risk management are presented in the Management Discussion and Analysis Report forming part of this report.

RISK MANAGEMENT POLICY

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. Considering the volume, size and business of the company no major risks have been identified by the Company. However, measures have been formulated in the areas such as business, financial, human, environment and statutory compliances.

MATERIAL CHANGES BETWEEN END OF FINANCIAL YEAR AND DATE OF BOARD REPORT

No material changes and commitments, affecting the financial position of the company, have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

No significant and material orders have been passed by the regulators or courts or tribunals having impact on the going concern status and company's operations in future.

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Associate or Joint Venture Company as on 31st March, 2025.

PUBLIC DEPOSITS

Your Company has not accepted/invited deposits from the public falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014.

STATUTORY AUDITORS

At the 40th Annual General Meeting, the members of the Company had appointment M/s. Agarwal Khetan & Co., Chartered Accountants (FRN: 330054E) as the statutory auditors of the Company for a period of 5 years, to hold office till the conclusion of 45th AGM to be held in the year 2028.

The Statutory Auditors have confirmed that they are not disqualified from continuing as Auditors of the Company.

DETAILS OF FRAUD REPORTED BY THE AUDITORS

There is no fraud reported by the auditor in the Company during the financial year ended 31st March, 2025.

SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors have appointed Ms. Twinkle Agarwal, Practicing Company Secretary, for conducting secretarial audit of the company for the financial year 2024-25. The Secretarial Audit Report of the Company is annexed as “**Annexure A**”.

Further, pursuant to Section 204 of the Companies Act, 2013 read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board proposes to appoint Ms. Twinkle Agarwal, Practicing Company Secretary (ACS: 52868) as the Secretarial Auditor of the Company for a period of 5 (five) years, subject to approval of members at the ensuing Annual General Meeting (AGM).

MANAGEMENTS COMMENT ON QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER GIVEN IN AUDIT REPORTS

Independent Auditors Report:

The Auditor’s Report for the Financial year ended 31st March, 2025 on the Financial Statements of the Company forms part of the Annual Report.

Secretarial Audit Report:

The Company has complied with most of the provisions of SEBI (LODR) Regulations, 2015. The Company will take necessary steps to ensure timely compliances of all provisions of the Companies Act, 2013 and SEBI Regulations, as applicable.

ANNUAL RETURN

The Annual Return of the Company as on 31st March, 2025 in Form MGT - 7 is in accordance with Section 92(3) of the Act read with the Companies (Management and Administration) Rules, 2014 and will be available on the website of the Company at www.classicleasing.net.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Since there is no manufacturing activity carried out by the Company, the particulars in respect of conservation of energy and technology absorption as required u/s 134(3)(m) of the Companies Act, 2013 are not furnished.

During the year, there was no foreign exchange outgo in terms of actual outflows and there was no foreign exchange earning in terms of actual inflows.

REMUNERATION RATIO TO DIRECTORS/KMP/EMPLOYEES

The Company does not have any employee who is in receipt of remuneration as per the provisions of Section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment & Remuneration) Rules, 2014.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has adopted a Vigil Mechanism/Whistle Blower Policy to provide a formal mechanism to the Directors and employees to report their concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy. It aims to provide an avenue for employees through this policy to raise their concerns on any violation of legal or regulatory requirements, suspicious fraud, misfeasance, misrepresentation of any financial statements and reports. It also provides for direct access to the Chairman of the Audit Committee. The Vigil Mechanism/Whistle Blower Policy is being made available on the Company's website www.classicleasing.net.

NOMINATION AND REMUNERATION POLICY

The Board, has framed a Nomination and Remuneration Policy for selection, appointment and remuneration of Directors and Key Managerial Personnel including criteria for determining qualifications, positive attributes and independence of Directors. The policy has been uploaded on the Company's website www.classicleasing.net.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the year under review, there were no changes in the composition of the Board of Directors and Key Managerial Personnel of the Company.

Mr. Chandra Shekhar Sony (DIN: 06431942), Managing Director appointed w.e.f. 31 July 2020 for a term of five years, has completed his tenure on 30 July 2025. In accordance with Sections 196, 197 read with Schedule V and other applicable provisions of the Companies Act, 2013, the Board has re-

appointed him and the proposal for his re-appointment as Managing Director will be placed before the members at the ensuing AGM.

Pursuant to Section 152 of the Companies Act, 2013, at least two-third of the total number of Directors (excluding independent directors) shall be liable to retire by rotation.

The Independent Directors hold office for a fixed term of not exceeding five years from the date of their appointment and are not liable to retire by rotation.

Accordingly, Mr. Chandra Shekhar Sony (DIN: 06431942), Managing Director, being the longest in the office among the Directors liable to retire by rotation, retires from the Board this year and, being eligible, has offered himself for re-appointment.

The brief resume and other details relating to Mr. Chandra Shekhar Sony (DIN: 06431942) who is proposed to be re-appointed, as required to be disclosed under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is incorporated in the annexure to the notice calling ensuing Annual General Meeting.

DECLARATION BY INDEPENDENT DIRECTOR

The Company has received requisite declarations/ confirmations from the Independent Director confirming his independence as per provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board relies on his declaration of independence.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

During the year 7 (Seven) number of Board Meetings were held on 28th May, 2024, 13th August, 2024, 30th August, 2024, 14th November, 2024, 21st January, 2025, 22nd January, 2025 and 4th February, 2025 respectively.

The maximum interval between any two meetings did not exceed 120 days as prescribed under the Companies Act, 2013.

The numbers of meetings attended by the Directors are as follows:

Name of the Directors	No. of meeting attended / total meeting held during the Financial Year 2024-25
Mr. Prabir Ghosh	7/7
Mr. Chandra Shekhar Sony	7/7
Mrs. Minu Datta	7/7

AUDIT COMMITTEE

The Company has duly constituted the Audit Committee in terms of provisions of Companies Act, 2013.

The Committee has met 4 (four) times during the year on 28th May, 2024, 13th August, 2024, 14th November, 2024 and 4th February, 2025 respectively.

ANNUAL EVALUATION BY THE BOARD

In compliance with the provisions of the Companies Act, 2013, the Board of Directors has carried out an annual evaluation of its own performance, board committees and individual directors.

The evaluation framework for assessing the performance of Directors comprises of the following key areas:

- Attendance of Board Meetings;
- Quality of contribution to Board deliberations;
- Strategic perspectives or inputs regarding future growth of Company and its performance;
- Providing perspectives and feedback going beyond information provided by the management;
- Commitment to shareholder and other stakeholder interests.

The evaluation involves self-evaluation by the Board Members and subsequently assessment by the Board of Directors. A member of the Board does not participate in the discussion of his / her evaluation.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

The Company being a Non-Banking Financial Company (NBFC), the provisions of Section 186 of the Companies Act, 2013 read with Rule 11 of the Companies (Meetings of Board and its Power), Rules, 2014 are not applicable.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

As there are no related parties transactions pursuant to sub-section (1) of Section 188 of the Companies Act, 2013, disclosure in Form AOC -2, is not required to be attached to this report.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the provisions of Section 135 of the Companies Act, 2013 are not applicable to your company.

CORPORATE GOVERNANCE

The paid-up equity share capital of the Company is below Rs. 10 Crore and net worth is below Rs. 25 Crore, hence, the provisions of Corporate Governance as per SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 are not applicable to the Company.

COMPLIANCE WITH SECRETARIAL STANDARDS (SS)

During the period under review, the Company has complied with the provisions of SS-1 and SS-2 with respect to Meeting of Board of Directors and General Meetings respectively.

COST RECORDS

The maintenance of cost records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 is not required by the Company.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

As per the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('POSH Act') and Rules made thereunder, your Company have constituted Internal Complaints Committee for providing a redressal mechanism pertaining to sexual harassment of women employees at workplace.

During the financial year under review, the Company has complied with all the provisions of the POSH Act and the rules framed thereunder. Further details are as follow:

a.	Number of complaints of Sexual Harassment received in the Year	0
b.	Number of Complaints disposed off during the year	0
c.	Number of cases pending for more than ninety days	0

DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013, your Directors state that:

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had 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 at the end of the financial year and of the profit / loss of the company for that period;
- c) the directors had 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;
- d) the directors had prepared the annual accounts on a going concern basis;
- e) the Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

PARTICULARS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016

There is no application made or any proceeding pending under Insolvency and Bankruptcy Code, 2016 during the year under review.

DISCLOSURE WITH RESPECT TO VALUATION

During the year under review there was no instance of onetime settlement with any Bank or Financial Institution. Accordingly, disclosure relating to the details of difference between amount of the

valuation done at the time of onetime settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof, is not applicable to the Company.

MATERNITY BENEFIT

The Company affirms that it has duly complied with all provisions of the Maternity Benefit Act, 1961, and has extended all statutory benefits to eligible women employees during the year.

ALTERATIONS TO MEMORANDUM AND ARTICLES OF ASSOCIATION

The Company vide members approval at the Extra-Ordinary General Meeting dated 18th February, 2025 has adopted new set of Memorandum and Articles of Association as per Companies Act, 2013.

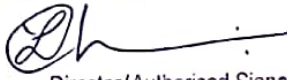
ACKNOWLEDGEMENTS

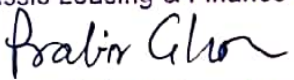
The Board of Directors of your company wishes to express sincere gratitude for the cooperation, support and guidance provided from time to time by the Government, statutory auditors, business associates, consultants and look forward to their continued co-operation in the years to come. The Directors of your Company place on record the appreciation for the dedicated and sincere services rendered by the employees at all levels.

For and on behalf of the Board of Directors
Classic Leasing & Finance Ltd.

For Classic Leasing & Finance Ltd. For Classic Leasing & Finance Ltd.

Date: 12th August, 2025
Place: Kolkata


Director/Authorised Signatory
Chandra Shekhar Sony
Managing Director
DIN: 06431942


Director/Authorised Signatory
Prabir Ghosh
Director
DIN: 03483127



TWINKLE AGARWAL

PRACTISING COMPANY SECRETARY

Form No. MR-3

Secretarial Audit Report

(For the Financial year ended 31st March, 2025)

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

To,
The Members,
M/s Classic Leasing & Finance Ltd.

11/A, Allenby Road,
1st Floor, A.J.C. Bose Road,
Kolkata - 700020

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Classic Leasing & Finance Ltd. (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

The Company's Management is responsible for preparation and maintenance of secretarial and other records and for devising proper systems to ensure compliance with the provisions of applicable laws and regulations.

Based on my verification of the 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 as on 31st March, 2025, 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 the Company for the financial year ended as on 31st March, 2025, to the extent applicable, according to the provisions of:

- a) The Companies Act, 2013 (the Act) and the Rules made thereunder;
- b) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made thereunder;
- c) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- d) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- e) Reserve Bank of India Act, 1934
- f) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') or by SEBI, to the extent applicable to the Company:-

ADDRESS: 4/E, PRAFULLA SARKAR STREET, 2ND FLOOR, KOLKATA-700007
PHONE NUMBER: (91) 8981 126828/6290597627
EMAIL ID: CONTACT.C3CONSULTING@GMAIL.COM





- a. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- b. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and 2018;
- e. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - **Not applicable as the Company has not issued any shares to its Employees during the financial year under review;**
- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993- **Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the financial year under review;**
- g. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **Not applicable as the Company has not issued any debt securities during the financial year under review;**
- h. The Securities & Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021: **Not applicable as the Company has not delisted its equity shares during the financial year under review;**
- i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998- **Not applicable**

I have also examined compliance with the applicable clauses of the Secretarial Standards i.e., Secretarial Standard-I and II issued by The Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc.

I report that at the Extra-Ordinary General Meeting held on 18th February, 2025 the following events took place mentioned in seriatim:

- Adoption of new set of Memorandum and Articles of Association of the Company.
- Increase in Authorized Share Capital of the Company from Rs. 3.50 crores to Rs. 13 crores.
- Issuance of 97,50,000 Equity Shares of the Company on preferential basis to entities belonging to Promoter or Promoter Group for Rs. 10/- each in lieu of infusion of funds and also conversion of loan.

In respect of other laws specifically applicable to the Company. I, have relied in information/records produced by the Company during the course of my audit and the reporting is limited to that extent.

ADDRESS: 4/E, PRAFULLA SARKAR STREET, 2ND FLOOR, KOLKATA-700071

PHONE NUMBER: (91) 8981126828/6290597627

EMAIL ID: CONTACT.C3CONSULTING@GMAIL.COM





TWINKLE AGARWAL

PRACTISING COMPANY SECRETARY

I further report that:

- The Board of Directors of the Company is *not* duly constituted with proper balance of Executive Director, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were generally 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. As per the minutes of the meetings duly recorded and signed by the Chairman the decisions of the Board were unanimous and no dissenting views have been recorded.

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 has not undertaken any specific events / actions that can have a bearing on the Company's compliance responsibility in pursuance of the above referred Laws, Rules, Regulations, Guidelines, Standards, etc.

For Twinkle Agarwal
Company Secretary in Practise

Twinkle Agarwal
Membership No. 52868(A)
COP: 25605



UDIN: A052868G000985140

Peer Re ICSI Peer Review No: 6139/2024

Date: 12.08.2025

Place: Kolkata

Note: This Report is to be read with our letter of even date which is annexed as Annexure -A and forms an integral part of this report.

ADDRESS: 4/E, PRAFULLA SARKAR STREET, 2ND FLOOR, KOLKATA-700071
PHONE NUMBER: (91) 8981 126828/6290597627
EMAIL ID: CONTACT.C3CONSULTING@GMAIL.COM



TWINKLE AGARWAL
PRACTISING COMPANY SECRETARY

Annexure 'A'

To,
The Members,
M/s Classic Leasing & Finance Ltd.
11/A, Allenby Road,
1st Floor, A.J.C. Bose Road,
Kolkata - 700020

My Report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on audit;
2. I have followed the audit practices and the processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion;
3. I have not verified the correctness and appropriateness of financial records and books of account of the Company;
4. Wherever required, I have obtained Management Representation about the compliance of Laws, Rules and Regulations and happening of events etc.;
5. The compliance of the provisions of corporate and other applicable Laws, Rules, Regulations, Standards etc. is the responsibility of management. My examination was limited to the verification of procedures on test basis;
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Twinkle Agarwal
Company Secretary in Practise

Twinkle Agarwal

Twinkle Agarwal
Membership No. 52868(A)
COP: 25605



UDIN: A052868G000985140
Peer Re ICSI Peer Review No: 6139/2024

Date: 12.08.2025
Place: Kolkata

ADDRESS: 4/E, PRAFULLA SARKAR STREET, 2ND FLOOR, KOLKATA-700071
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Classic Leasing & Finance Ltd.

MANAGEMENT DISCUSSION & ANALYSIS REPORT

INTRODUCTION

Management Discussion and Analysis mainly comprises of the statements which, inter-alia, involve predictions based on perceptions and may, therefore, be prone to uncertainties. It is the sum total of the Company's expectations, beliefs, estimates and projections which are forward looking within the meaning of applicable laws and regulations. The actual results could differ materially from those expressed herein specifically or impliedly.

INDUSTRY TREND AND DEVELOPMENT

The Company's principal business continues to be leasing and financing activities. During the year, the NBFC sector witnessed positive momentum supported by steady demand for credit, strong capital markets and supportive government policies. With a focus on structured credit solutions and asset-backed financing, the Company looks forward to expanding its operations while monitoring economic, fiscal and regulatory developments.

OPPORTUNITIES AND THREATS

Your Company continues to focus on providing structured and customized financing solutions such as initial funding, mezzanine financing and acquisition financing. Growth opportunities lie in strengthening the secured lending portfolio supported by robust collateral and cash flow visibility.

However, the industry continues to face challenges such as intense competition, fluctuating interest rates, liquidity constraints and policy changes. The Management is conscious of these factors and has been adopting a cautious but growth-oriented approach.

OUTLOOK

India's economic outlook remains optimistic, with steady growth forecasts by global and domestic agencies. Against this backdrop, the Company expects to sustain its growth trajectory in FY 2025-26 by leveraging its expertise in structured finance.

The Management will continue to emphasize prudent lending practices, strong risk management, and operational efficiency. With a disciplined approach, the Company is confident of achieving further stability and growth in the coming years.

CIN : L65921WB1984PLC037347

Regd. Office : 11A, Allenby Road, 1st Floor Kolkata - 700 020, Phone : 033-40036692
W : www.classicleasing.net, E : classicleasingfinance@gmail.com.

RISK AND CONCERN

The Company's performance is dependent on economic and fiscal policies, market interest rates, liquidity conditions, and the overall regulatory environment. Key risks include:

- Fierce competition from established players;
- Changes in monetary policy and borrowing costs;
- Adverse movements in global/domestic economy;
- Potential credit risk from counterparties.

The Management closely monitors these factors and regularly reviews its business strategies to mitigate adverse effects.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has robust internal control systems commensurate with its size and nature of business. The controls are designed to:

- Safeguard assets against unauthorized use;
- Ensure accuracy, completeness and reliability of accounting records;
- Ensure compliance with applicable laws and regulations;
- Prevent and detect frauds.

Effectiveness of controls is monitored through periodic internal audits, multiple approval levels for expenses, and budgetary control mechanisms.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The financial results for the year under review reflect a substantial improvement in profitability, with PAT increasing from ₹18.37 lakh in FY 2023-24 to ₹46.17 lakh in FY 2024-25. This growth was driven by disciplined cost management, prudent credit appraisal and improved recovery performance. The Company continues to maintain a healthy liquidity position to support future business expansion.

SEGMENT WISE OR PRODUCT WISE PERFORMANCE

The Company is primarily engaged in the business in only one segment and that is the business of leasing and financing activities.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS

Your Company treats its employee workforce as a valuable asset and strives to provide them with a workplace that brings out the best in them. The Company trains employees regularly to increase the level of operational excellence, improve productivity and maintain compliance standards on quality and

safety. Further, robust industrial relations practices, welfare schemes and employee engagement initiatives helped your company to run the business smoothly in this challenging period.

CAUTIONARY STATEMENT

The Company assumes no responsibility in respect of the forward-looking statements herein, which may undergo changes in future based on subsequent developments, information, or events.

For and on behalf of the Board of Directors
Classic Leasing & Finance Limited

For Classic Leasing & Finance Ltd.

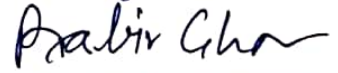


Director/Authorised Signatory
Chandra Shekhar Sony

Managing Director

DIN: 06431942

For Classic Leasing & Finance Ltd.



Director/Authorised Signatory
Prabir Ghosh

Director

DIN: 03483127

Date: 12th August, 2025

Place: Kolkata



INDEPENDENT AUDITORS' REPORT

To
The Members of
Classic Leasing & Finance Limited

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Classic Leasing & Finance Limited ('the Company'), which comprise the Balance Sheet as at 31st March, 2025, the Statement of Profit and Loss for the year ended on that date, the Cash Flow Statement for the year ended on that date, the Statement of Changes in Equity and Notes to the Financial Statements including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, except for effects of the matters described in the *Basic for Qualified Opinion* paragraph, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India of the state of affairs of the Company as at 31st March, 2025, its Profit for the year ended on that date, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Basic for Qualified Opinion

1. The company has prepared accounts under "Ind AS" during the year under audit but in absence of relevant information of the investee company we are unable to quantify the figures so as to measure the fair value of investments.
2. The company has not provided for the contingent liability to the tune of Rs.245.32 cr for corporate guarantee given for M/s Kolinor Steel Private Limited which is Under CIRP process.
3. In respect of matters specified in sub paragraph above, from the available information we are unable to express our opinion as to extend of their effect on the profit for the year ended and net assets as at 31.03.2025.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Apart from the matters described in the Basis for Qualified Opinion paragraph and Material Uncertainty related to going concern section, we have also determined the matters described below to be the key others audit matters to be communicated in our report.

Reporting of Investment at Fair Value as per IND AS- the Company could not determine the fair value of investments as required under IND AS in absence of the complete data of the investee company.





Information other than the Standalone Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including the Annexures to the Board's Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report such fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance 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, financial performance, and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from





fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

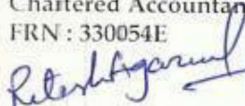
1. As required by the Companies (Auditor's Report) Order, 2020 ('the Order'), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give, in the **Annexure A**, a statement on the matters specified in paragraph 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 purposes of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company as far as it appears from our examination of those books;





2. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts;
3. In our opinion, the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement comply with the Ind AS specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
4. On the basis of the written representations received from the directors as on 31st March, 2025, and taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2025, from being appointed as a director in terms of section 164(2) of the Act;
5. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, we attach herewith a report on the same in Annexure B.
6. 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 does not have any pending litigations which would impact its financial statements;
 - 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 Agarwal Khetan & Co.
Chartered Accountants
FRN : 330054E


(Ritesh Agarwal)
Partner

Membership No. 311866
UDIN : 25311866BMIJZL6563



Dated : 29th day of May, 2025.
Place : Kolkata



CLASSIC LEASING & FINANCE LIMITED

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in Paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- i. (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, plant and equipment.
- (B) The Company has maintained proper records showing full particulars of Intangible assets.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, plant and equipment by which all Property, plant and equipment are verified in a phased manner over a years. In accordance with this programme, certain Property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) The company does not have immovable properties. Hence, the requirements under paragraph clause 3(i)(c) of the Order are not applicable to the Company.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The Company does not hold any inventory as defined in Ind AS 2 inventories. Accordingly, reporting under clause 3(ii)(a) of the order is not applicable to the company.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not have working capital limits, in aggregate, from banks on the basis of security of current assets. Hence, the requirements under paragraph 3(ii) (b) of the Order are not applicable to the Company.
- (iii) (a) According to the information explanation provided to us, the company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Hence, the requirements under paragraph 3(i) (a) and (e) of the Order are not applicable to the Company, as it is a NBFC company.
- (b) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that the terms and conditions of the lease are,





prima facie, not prejudicial to the interest of the Company.

- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans either repayable on demand or without specifying any terms or period of repayment.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records, as specified under Section 185 & 186 of the Companies Act, 2013. The Company has not given any loans, but has given corporate guarantee amounting to Rs.245.32 cr for Kohinoor Steel private Limited to consortium of banks led by RARE Assets Reconstruction Ltd and other members being Union Bank of India, Punjab National Bank and Indian Bank. The loan was originally sanctioned and disbursed by 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.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.
- (vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it (and/or services provided by it). Accordingly, clause 3(vi) of the Order is not applicable.
- (vii) (a) According to the information and explanation given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales tax, service tax, duty of customs, duty of excise, value added tax, goods and service tax (GST), cess and other material statutory dues have been generally regularly deposited during the year by the Company with the appropriate authorities;
According to the information and explanations given to us, no undisputed amounts payable in respect of employees' state insurance, income-tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, goods and service tax (GST), cess and other material statutory dues were in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, the following dues of income tax, sales tax, service tax, duty of customs, duty of excise and value added tax have not been deposited by the Company on account of disputes;

Name of the Statute	Nature of the dues	Amount (Rs)	Period which to the amount relates	Forum where dispute is pending	Remarks if any
Ni	Nil	Nil	Nil	Nil	



- (viii) According to the information and explanations given to us, there are no transactions which are not accounted in the books of account which have been surrendered or disclosed as income during the year in Tax Assessment of the Company. Also, there are no previously unrecorded income which has been now recorded in the books of account. Hence, the provision stated in paragraph 3(viii) of the Order is not applicable to the Company.
- (ix) (a) According to the information and explanations given to us, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender. Accordingly, clause 3(ix)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
- (c) According to the information and explanations given to us by the management, the Company has not obtained any term loans. Accordingly, clause 3(ix)(c) of the Order is not applicable.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds have been raised on short term basis by the Company. Accordingly, clause 3(ix)(d) of the Order is not applicable.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.
- (x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.





(c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.

(xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable Indian Accounting Standards.

(xiv) In our opinion and according to the information and explanations given to us, the Company is not required to have an internal audit system as per provisions of the Companies Act, 2013. Accordingly, clause 3(xiv) of the Order is not applicable.

(xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) (a) 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.

(b) In our opinion, the Company has conducted Non-Banking Financial activities with valid Certificate of Registration (COR) from Reserve Bank of India Act, 1934.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) According to the information and explanations provided to us during the course of audit, the Company is not a CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

(xvii) The Company has not incurred cash losses in the current but the company has incurred cash losses including investment losses in the immediately preceding financial year due to provision of Investment in equity share in M/s Kohinoor Paper & News Print Private Limited and M/s Kohinoor Pulp and Paper private Limited as the companies are under liquidation.

(xviii) There has been no resignation of the statutory auditors during the year. Hence, the provisions stated in paragraph clause 3(xviii) of the Order is not applicable.

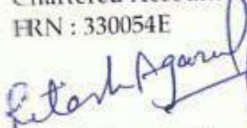
(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we



guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
- (xxi) According to the information and explanations given to us by the management, the provisions of clause 3(xxi) of the Order is not applicable to the company.

For Agarwal Khetan & Co.
Chartered Accountants
FRN : 330054E


(Ritesh Agarwal)
Partner



Membership No. 311866
UDIN : 25311866BMIJZL6563

Dated : 29th day of May, 2025.
Place : Kolkata



CLASSIC LEASING & FINANCE LIMITED
ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in Paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

We have audited the internal financial controls over financial reporting of Classic Leasing & Finance Limited ("the Company") as of 31st March, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We have conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls both applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.





Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Agarwal Khetan & Co.
Chartered Accountants

FRN : 330054E

Ritesh Agarwal

(Ritesh Agarwal)

Partner

Membership No. 311866

UDIN : 25311866BMIJZL6563



Dated : 29th day of May, 2025.

Place : Kolkata

CLASSIC LEASING & FINANCE LIMITED

CIN NO. L65921WB1984PLC037347

11/A, Allenby Road, 1st Floor, A.J.C.Bose Road, Kolkata, West Bengal, India, 700020

BALANCE SHEET AS AT 31ST MARCH, 2025

Amount in Rs. in Laacs

Particulars	Notes	As at 31st March 2025	As at 31st March 2024
I. ASSETS			
1. Financial assets	1	1.53	3.31
(a) Cash and cash equivalents		-	-
(b) Bank balances other than Cash and Cash Equivalents		-	-
(c) Derivative financial instruments		-	-
(d) Receivables	2	-	0.01
(I) Trade receivables		-	-
(II) Other receivables		-	-
(e) Loans	3	434.22	237.96
(f) Investments	4	76.51	74.59
(g) Other financial assets	5	47.29	37.05
Total financial assets		559.54	352.92
2. Non-financial assets	6	5.14	2.66197
(a) Current tax assets (Net)	7	0.05	0.04
(b) Deferred tax assets (Net)		-	-
(c) Investment property	8	3.12	1.99
(d) Property, plant and equipment		-	-
(e) Other intangible assets	9	2.86	0.24
(f) Other non-financial assets		11.18	4.94
Total Non financial assets		570.72	357.85
Total Assets			
II. LIABILITIES AND EQUITY			
LIABILITIES			
1. Financial liabilities			
(a) Payables			
(I) Trade payables			
(i) total outstanding dues of micro enterprises and small enterprises		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(II) Other payables			
(i) total outstanding dues of micro enterprises and small enterprises		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	10	1.47	5.19
(b) Debt securities		-	-
(c) Borrowings (other than debt securities)	11	981.25	810.05
(d) Deposits	12	6.25	7.05
(e) Lease liabilities			0.01
(f) Other financial liabilities			
Total financial liabilities		988.97	822.30
2. Non-financial liabilities			
(a) Current tax liabilities (Net)		-	-
(b) Provisions		0.02	-
(c) Deferred tax liabilities (Net)		-	-
(d) Other non-financial liabilities		-	-
Total non -financial liabilities		0.02	-
Total liabilities		989.00	822.30
3. EQUITY			
(a) Equity share capital	13	300.02	300.02
(b) Other equity	14	(718.30)	(764.47)
Total equity		(418.28)	(464.45)
Total liabilities and equity		570.72	357.85

In terms of our report of even date annexed

For Agarwal Khetan & Co.

Chartered Accountants

FRN: 330054E

(Ritesh Agarwal)

Partner

Membership No. 311866

UDIN: 25311866BMJJZL6563

Place: Kolkata

Dated: The 29th day of May 2025.

For and on behalf of the Board

Chandra Shekhar Sony
Managing Director
DIN:06431942

Joyjit Das
Company Secretary
(AMZPD9229P)

Surya Prakash
Chief Financial Officer
(CORPS65586)

Prabir Ghosh
Director
DIN:03483127

Minu Datta
Director
DIN:07183300

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2025

Amount in Rs. in Laacs

	Particulars	Notes	For the year ended 31.03.2025	For the year ended 31.03.2024
I.	Revenue from Operations			
	Interest Income	15	58.14	10.28
	Fees and commission income	16	8.58	6.32
	Net gain on fair value changes		-	-
	Profit on Sale of Investment	17	1.93	-
	Dividend Income	18	0.03	0.03
	Sale of Services		-	-
	Other Operating income	19	-	22.67
	Total Revenue from Operations		68.68	39.29
II.	Other Income	20	19.90	23.57
III.	Total Income		88.57	62.86
IV.	Expenses			
	Finance Costs	21	2.01	13.49
	Operating Exp		-	-
	Fees & Commission Expense		-	-
	Impairment on Financial Instruments		-	-
	Employee Benefit Expenses	22	9.14	10.13
	Depreciation & Amortisation	8	1.27	0.71
	Other Expenses	23	29.92	20.40
	Total Expenses		42.34	44.73
V.	Profit Before Exceptional Items and Tax		46.24	18.13
VI.	Exceptional Items		-	-
VII.	Profit Before Tax		46.24	18.13
VIII.	Tax Expense			
	-Earlier Years Tax		0.05	(0.01)
	-Current Tax		0.02	0.01
	-Deferred Tax(credit/charge)		(0.01)	(0.24)
	Total Tax Expense		0.07	(0.24)
IX.	Profit After Tax		46.17	18.37
X.	Other Comprehensive Income			
	<u>Items that will not be reclassified to profit or loss</u>			
	-Remeasurement gains(losses) on defined benefit plans		-	-
	- Tax impact on above		-	-
	-Changes in fair value or fair value through OCI (FVOCI) equity instruments		-	-
	-Tax impact on above		-	-
	<u>Items that will be reclassified to profit or loss</u>			
	-Changes in fair value of FVOCI debt securities		-	-
	-Tax impact on above		-	-
	-Cash flow hedge reserve		-	-
	-Tax impact on above		-	-
	Total other Comprehensive Income, net of tax		-	-
XI.	Total Comprehensive Income for the period		46.17	18.37
	Paid-up Equity Share Capital (Face Value of Rs. 10)		300.02	300.02
	Earning Per Share (Not annualised)			
	EPS - Basic	24	1.54	0.61
	EPS - Diluted			

In terms of our report of even date annexed

For Agarwal Khetan & Co.

Chartered Accountants

FRN: 330054E

Ritesh Agarwal

(Ritesh Agarwal)

Partner

Membership No. 311866

UDIN: 25311866BM1JZ1.6563

Place : Kolkata

Dated : The 29th day of May 2025.

For and on behalf of the Board

Chandra Shekhar Sony

Managing Director

DIN:06431942

Joyjit Das

Company Secretary

(AMZPD9229P)

Prabir Ghosh

Director

DIN:03483127

Minu Datta

Director

DIN:07183300

Sudya Prakash
Chief Financial Officer
(COR PS65586)

CLASSIC LEASING & FINANCE LIMITED

CIN NO. L65921WB1984PLC037347

11/A, Allenby Road, 1st Floor, A.J.C. Bose Road, Kolkata, West Bengal, India, 700020

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH 2025

Particulars	Amount in Rs. in Laacs	
	2024-25	2023-24
A. Cash Flow from Operating Activities		
Profit Before Tax		
Adjustments for :	46.24	18.13
Depreciation and Amortization Expense		
Finance Costs	1.27	0.71
Loss / (Profit) on sale of Assets	2.01	13.49
Operating Profit Before Working Capital Changes	-	-
Movements in Working Capital :	49.51	32.33
(Increase) / Decrease in Inventories	-	-
(Increase) / Decrease in Trade Receivables	-	-
(Increase)/Decrease in Other Financial Assets	0.01	0.27
(Increase)/Decrease in Current Tax Assets (Net)	(10.23)	-
(Increase)/Decrease in Other Non- Financial Assets	-	-
Increase/(Decrease) in Deposits	(2.62)	(0.24)
(Increase) / Decrease in Advances & Other Receivables	(0.80)	0.46
Increase / (Decrease) in Other Liabilities	-	-
Increase / (Decrease) in Trade Payable	(0.01)	0.01
Cash Generated from / (used in) Operations	(3.71)	(22.51)
Direct Taxes Paid (net of refunds)	32.13	10.31
Net Cash flow from / (used in) Operating Activities	2.53	2.08
	29.60	8.23
B. Cash Flow from Investing Activities		
Purchases of Fixed Assets / Capital work-in-progress	(2.40)	(0.35)
Loans and Advances Given	(196.26)	(171.51)
Proceeds from Sale of Investment	-	-
Investment in Mutual Fund	(1.93)	-
Net Cash from / (used in) Investing Activities	(200.58)	(171.87)
C. Cash Flow from Financing Activities		
Finance Cost	(2.01)	(13.49)
Long Term Loans & Advances		-
Increase / (Decrease) in Borrowings	171.20	179.90
Net Cash from / (used in) Financing Activities	169.19	166.40
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(1.78)	2.77
Cash and Cash Equivalents at beginning of the year	3.31	0.54
Cash and Cash Equivalents at end of the year	1.53	3.31
Significant Accounting Policies		
Notes forming part of the Financial Statements		

In terms of our report of even date annexed

For Agarwal Khetan & Co.

Chartered Accountants

FRN: 330054E



(Ritesh Agarwal)

Partner

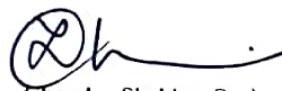
Membership No. 311866

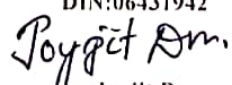
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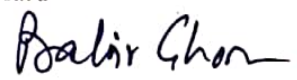
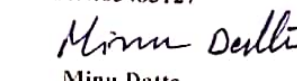
Place : Kolkata

Dated : The 29th day of May 2025.

For and on behalf of the Board


Chandra Shekhar Sony
Managing Director
DIN:06431942


Joyjit Das
Company Secretary
(AMZPD9229P)


Prabir Ghosh
Director
DIN:03483127

Minu Datta
Director
DIN:07183300


Surya Prakash
Chief Financial Officer
(CORPS65586)

CLASSIC LEASING & FINANCE LIMITED**CIN NO. L65921WB1984PLC037347****11/A, Allenby Road, 1st Floor, A.J.C. Bose Road, Kolkata, West Bengal, India, 700020****STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2025**

A. EQUITY SHARE CAPITAL			Amount (Rs. in Lakhs)
Balance at the beginning of the current reporting period i.e 1st April 2024			300.02
Changes in Equity Share Capital due to prior period errors			-
Restated Balance at the beginning of the current reporting period i.e 1st April 2024			300.02
Changes in Equity Share Capital during the current year			-
Balance at the end of the current reporting period i.e 31st March 2025			300.02
Balance at the beginning of the current reporting period i.e 1st April 2023			300.02
Changes in Equity Share Capital due to prior period errors			-
Restated Balance at the beginning of the previous reporting period i.e 1st April 2023			300.02
Changes in Equity Share Capital during the current year			-
Balance at the end of the previous reporting period i.e 31st March 2024			300.02
B. OTHER EQUITY			
	Reserve & Surplus		Total
	Statutory Reserve	Surplus in the Statement of Profit and Loss	
Balance at the beginning of the current reporting period i.e 1st April 2024			
Profit/(Loss) for the year	5.36	(769.82)	(764.47)
Other Comprehensive Income for the year	9.23	36.94	46.17
Payment of Dividends	-	-	-
Transfer to/ (from) Retained Earnings	-	-	-
Balance at the end of the current reporting period i.e 31st March 2025	14.59	(732.89)	(718.30)
	Reserve & Surplus		Total
	Statutory Reserve	Surplus in the Statement of Profit and Loss	
Balance at the beginning of the current reporting period i.e 1st April 2023			
Profit/(Loss) for the year	1.68	(784.52)	(782.83)
Other Comprehensive Income for the year	3.67	14.69	18.37
Payment of Dividends	-	-	-
Transfer to/ (from) Retained Earnings	-	-	-
Balance at the end of the current reporting period i.e 31st March 2024	5.36	(769.82)	(764.47)

In terms of our report of even date annexed

For Agarwal Khetan & Co.

Chartered Accountants

FRN: 330054E

Ritesh Agarwal

(Ritesh Agarwal)

Partner

Membership No. 311866

UDIN: 25311866BMIJZL6563

Place : Kolkata

Dated : The 29th day of May 2025.



For and on behalf of the Board

Chandra Shekhar Sony
Managing Director
DIN:06431942

Joyjit Das
Company Secretary
(AMZPD9229P)

Prabir Ghosh
Director
DIN:03483127

Minu Datta
Director
DIN:07183300

Sudya Prakash
Chief Financial Officer
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CLASSIC LEASING & FINANCE LIMITED

CIN NO. L65921WB1984PLC037347

11/A, Allenby Road, 1st Floor, A.J.C. Bose Road, Kolkata, West Bengal, India, 700020

SIGNIFICANT ACCOUNTING POLICIES

1 Company Overview

Classic Leasing & Finance Limited (the "Company") is engaged primarily in leasing and financing activities. The Company is a public limited company and its shares are listed on the Bombay Stock Exchange (BSE). The Company is registered under the provision of the Companies Act 1956. The registered office of the Company is located at 16A, Everest House, 46C J.L. Nehru Road, Kolkata-700071, West Bengal.

2 Basis of preparation

a) Statement of Compliance

These financial statements are prepared in accordance with the provisions of the Companies Act, 2013 ('Act') (to the extent notified) and Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. The Ind AS are prescribed under section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing standard requires a change in the accounting policy thereto in use.

b) Functional and presentation currency

The financial statements are presented in Indian Rupees (Rs. in Lacs) which is Company's presentation currency. The functional currency of the Company is also Indian Rupees ('Rs').

c) Basis of measurement

The financial statements have been prepared on historical cost convention on the accrual basis, except certain financial assets and financial liabilities have been measured at fair value.

Fair value is the price that would be received on the sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions, regardless of whether that price is directly observable or estimated using another valuation technique. In determining the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

d) Use of judgments and estimates

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

Critical accounting judgements and key sources of estimation uncertainty: Key assumptions-

(i) Useful lives of Property, plant and equipment:

The Company uses its technical expertise along with historical and industry trends for determining the economic life of an asset/component of an asset. The useful lives are reviewed by management periodically and revised, if appropriate. In case of a revision, the unamortised depreciable amount is charged over the remaining useful life of the assets.

(ii) Fair value measurement of financial instruments:

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using certain valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility.

(iii) Recognition and measurement of provisions and contingencies:

The certain key assumptions about the likelihood and magnitude of an outflow of resources. Provision is towards known contractual obligation, litigation cases and pending assessments in respect of taxes, duties and other levies, if any, in respect of which management believes that there are present obligations and the settlement of such obligations are expected to result in outflow of resources, to the extent provided for.



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c) Measurement of fair values

A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

The Company has an established control framework with respect to the measurement of fair values.

The management regularly reviews significant unobservable inputs and valuation adjustments.

Stock in Trade (Quoted and Unquoted Shares)

Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

3 Significant accounting policies

a) Operating Cycle

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013 and Ind AS 1 - Presentation of Financial Statements based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents.

b) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i. Financial Assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Trade receivables are initially measured at transaction price. Regular way purchase and sale of financial assets are accounted for at trade date.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in three categories:

- Amortised cost
- Fair value through other comprehensive income (FVTOCI)
- Fair value through profit or loss (FVTPL)

Financial assets at amortised cost

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The effective interest rate (EIR) amortisation is included in finance income in the profit or loss.

Financial assets at FVTOCI

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at FVTPL

A financial asset which is not classified in any of the above categories are measured at FVTPL.

Financial assets included within the FVTPL category are measured at fair value with all changes recognised in the Statement of Profit & Loss.



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Other equity investments

All other equity investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes in 'Other Comprehensive Income'.

Derecognition

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109.

ii. Financial liability

Initial recognition and measurement

Financial liabilities are initially recognised at fair value plus any transaction cost that are attributable to the acquisition of the financial liabilities except financial liabilities at fair value through profit or loss which are initially measured at fair value.

Subsequent measurement

For purposes of subsequent measurement, financial liabilities are classified in following categories:

- Financial liabilities through profit or loss (FVTPL)
- Financial liabilities at amortised cost

Financial liabilities through FVTPL

A financial liability is classified as at FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss.

Financial liabilities at amortised cost

Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and any gain or loss on derecognition are recognised in profit or loss.

Interest bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Derecognition

A financial liability (or a part of a financial liability) is derecognised from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

iii. Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

c) Property, Plant and Equipment

i. Recognition and measurement

Items of property, plant and equipment are measured at cost, which includes capitalised borrowing costs, less accumulated depreciation and accumulated impairment losses, if any. The cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located. Borrowing costs directly attributable to the acquisition or construction of those qualifying property, plant and equipment, which necessarily take a substantial period of time to get ready for their intended use, are capitalised.

Assets retired from active use and held for disposal are stated at the lower of their net book value and net realisable value and shown under 'Other current assets'.

A fixed asset is eliminated from the financial statements on disposal or when no further benefit is expected from its use and disposal. Any gain or loss on disposal of an item of property, plant and equipment is recognised in profit or loss.



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ii. Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 1st April, 2019, measured as per the previous GAAP, and use that carrying value as the deemed cost of such property, plant and equipment.

iii. Subsequent expenditure

Subsequent expenditure is capitalized only when it is probable that the future economic benefits associated with the expenditure will flow to the Company. Ongoing repairs and maintenance are expensed as incurred.

iv. Depreciation and amortisation

Depreciation and amortisation for the year is recognised in the Statement of Profit and Loss.

Depreciation on Property, Plant and Equipment are provided on written down value method over the useful lives of assets, at the rates and in the manner specified in Part C of Schedule II of the Act.

Freehold land is not depreciated.

Depreciation methods, useful lives and residual values are reviewed at each financial year end and adjusted as appropriate.

d) Intangible Assets

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and any accumulated impairment losses. Amortisation is recognised on a written down value basis over their estimated useful lives. An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Estimated useful life of the Computer Software is 5 years.

e) Inventories

Inventories are valued at the lower of cost or net realizable value. Cost includes purchase price, duties, transport & handling costs and other costs directly attributable to the acquisition and bringing the inventories to their present location and condition.

The basis of determination of cost remains as follows:

- a) Raw material, Packing Material, Moving Weighted Average Basis.
- b) Stores & spares: at standard cost which approximates the cost.
- c) Work-in-progress: Cost of input plus overhead upto the stage of completion.
- d) Finished Goods: Cost of input plus appropriate overhead.

f) Impairment

i. Impairment of financial instruments: financial assets

Expected credit losses are recognized for all financial assets subsequent to initial recognition other than financial assets in EVMPL category.

For financial assets other than trade receivables, as per Ind AS 109, the Company recognises 12 month expected credit losses for all originated or acquired financial assets if at the reporting date the credit risk of the financial asset has not increased significantly since its initial recognition. The expected credit losses are measured as lifetime expected credit losses if the credit risk on financial asset increases significantly since its initial recognition. The Company's trade receivables do not contain significant financing component and loss allowance on trade receivables is measured at an amount equal to life time expected losses i.e. expected cash shortfall.

ii. Impairment of non-financial assets

The Company's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. For impairment testing, assets that do not generate independent cash inflows are grouped together into cash-generating units (CGUs). Each CGU represents the smallest Company of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs. If any such indication exists the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs.

g) Investments

Investments are valued at amortised cost since they are held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.



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h) Employee Benefits

i. Short-term employee benefits

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

ii. Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which the Company makes specified monthly contributions towards Provident Fund. The Company's contribution is recognised as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

iii. Defined benefit plans

The Company pays gratuity to the employees whoever has completed five years of service with the Company at the time of resignation. The gratuity is paid @ 15 days salary for every completed year of service as per the Payment of Gratuity Act 1972.

i) Provisions (other than for employee benefits)

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.

j) Recognition

Sales are measured at the fair value of consideration received or receivable. Sales recognized is net of Goods and Service tax, intermediary sales, rebates other indirect taxes and discount.

k) Leases

Leases of property, plant and equipment that transfer to the Company substantially all the risks and rewards of ownership are classified as finance leases. The leased assets are measured initially at an amount equal to the lower of their fair value and the present value of the minimum lease payments. The minimum lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognised in the Statement of Profit and Loss.

l) Recognition of dividend income, interest income or expense

Interest income is recognised using the effective interest method. EIR is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, payment, extension, call and similar options) but does not consider the expected credit losses.

m) Income tax

Income tax expense comprises of current and deferred tax. Current tax and deferred tax is recognized in the statement of profit or loss except to the extent that it relates to a business combination, or items recognized directly in equity or in OCI.

i. Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance sheet date.

ii. Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

n) Earnings per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.



CLASSIC LEASING & FINANCE LIMITED

CIN NO. L659213* B1984PLC037347

11/A, Allenby Road, 1st Floor, A.J.C Bose Road, Kolkata, West Bengal, India, 700020

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

		Amount in Rs. in Laes	
		31st March 2025	31st March 2024
1 CASH AND BANK BALANCES			
Cash and Cash Equivalents		1.00	1.62
Balances with Banks		0.53	1.69
Cash in Hand		1.53	3.31
2 TRADE RECEIVABLE		31st March 2025	31st March 2024
(At Amortised Cost)			
Unsecured, considered good			
From Directors		-	-
From Related Parties		-	-
From Others		-	0.01
		-	0.01
3 LOANS		31st March 2025	31st March 2024
(unsecured, considered good)			
Loans to related parties		-	-
Loans to others		434.22	237.96
		434.22	237.96
4 INVESTMENTS		31st March 2025	
		No. of shares	Amount
		31st March 2024	
		No. of shares	Amount
At amortised cost :			
(a) Equity Instruments			
(Quoted, Non-trade)			
M/s Alfa Transformer Limited (F.V. Rs. 10/-)	200	0.14	900
M/s Century Enka Limited (F.V. Rs. 10/-)	53	0.11	50
M/s Uday Jewellery Industries Limited (F.V. Rs. 10/-)	3,000	0.06	3,000
M/s Tata Steel Limited (F.V. Rs. 10/-)	64	0.14	64
(Unquoted, Non-trade Investment)			
M/s Bothra Commotrade (P) Ltd (F.V. Rs. 10/-)	2,60,000	4.47	2,60,000
M/s Snoverise Commotrade (P) Ltd (previously know as M/s Bothra	35,000	2.50	35,000
M/s Kohinoor Limes (P) Ltd (F.V. Rs. 10/-)	80,300	40.00	80,000
M/s Parasur Vyapaar (P) Ltd (F.V. Rs. 10/-)	22,300	1.41	22,000
M/s Pratham Motors (P) Ltd (F.V. Rs. 10/-)	20,900	1.10	20,000
M/s Rajmahal Credit Capital (P) Ltd (F.V. Rs. 10/-)	67,000	0.94	67,000
M/s Ridh: Credit Capital (P) Ltd (F.V. Rs. 10/-)	13,000	0.72	13,000
M/s Rika Properties (P) Ltd (F.V. Rs. 10/-)	9,000	0.50	9,000
M/s Sankalp Motors (P) Ltd (F.V. Rs. 10/-)	20,000	1.10	20,000
M/s Satyawama Commotrade (P) Ltd (F.V. Rs. 10/-)	25,800	1.42	25,800
	5,55,814	54.59	5,55,814
(b) Investments in Mutual Funds (Unquoted):			
Units of Ivesco India Focused Equity Fund	1,47,066	18.15	1,62,066
Ivesco India Mid Cap Fund	684	3.78	-
	1,47,750	21.93	1,62,066
Total Investment	7,03,564	76.51	7,17,880
1. NAV of Mutual Funds as on 31.03.2025 is Rs. 38,84,024.97/-			
2. No provision has been made for diminution in the value of Investments as the Management is of the view that such diminution is temporary in nature.			
3. Market value of quoted Company as on 31.03.2025 is Rs. 5,26,905.18/- and 31.03.2024 is Rs. 5,70,638.10/-			
4. Market value of shares of unquoted Company is Rs. 54.14 Laes which is carried forward from previous years as these are unquoted shares and fair market value of these shares are not available with us.			
5 OTHER FINANCIAL ASSETS		31st March 2025	31st March 2024
(Unsecured, considered good)			
(At Amortised Cost)			
a) Security Deposits			
To others		20.00	20.00
b) Others			
Inventories in Shares		17.05	17.05
BSE Receivable		10.23	-
		47.29	37.05



CLASSIC LEASING & FINANCE LIMITED CIN NO. L65921WB1984PLC037347 11/A, Allenby Road, 1st Floor, A.J.C. Bose Road, Kolkata, West Bengal, India, 700020		
6	CURRENT TAX ASSETS (NET)	31st March 2025 31st March 2024
	Balance with Income Tax Authorities	5.14 2.66 5.14 2.66
7	DEFERRED TAX ASSETS/(LIABILITIES) (net)	31st March 2025 31st March 2024
	Unsecured, considered good	
	Deferred tax assets	0.13
	Deferred tax liabilities	0.86
	Deferred tax assets/(liabilities) (net)	0.05 -0.74
9	OTHER NON-FINANCIAL ASSETS	31st March 2025 31st March 2024
	(Others Advances)	
	Dividened Receivable	0.03
	GST Input Tax Credit	2.84 0.24 2.86 0.24
10	PAYABLES	31st March 2025 31st March 2024
I.	Trade Payables	
	Total outstanding dues of creditors to micro enterprises & small enterprises	-
	Total outstanding dues of creditor to other than micro enterprises & small enterprises	-
	To Related Parties	-
	To Others	-
II.	Other Payables	
	Security Deposit	-
	Payable to Employees	1.10 0.46
	Payable for Expenses	0.38 4.73 1.47 5.19
11	BORROWINGS (Other than debt securities)	31st March 2025 31st March 2024
	(Unsecured, at amortised cost)	
	From Body Corporates	
	Captain Dealmark Pvt Ltd	589.30 589.30
	Eldorado Apartment & Credit Pvt Ltd	22.50
	Reac & Rite Mkt. Pvt. Ltd.	369.45 220.75 981.25 810.05
The Company intends to convert existing borrowings amounting to ₹300 lakhs of Captain Dealmark Pvt Ltd into equity shares during the financial year 2025-26. Pursuant to this proposal, the Company will issue 30 lakh equity shares of ₹10 each to the lender subject to receipt of requisite approvals and compliance with applicable statutory provisions. As of the balance sheet date, no shares have been issued under this proposal and the entire amount continues to be presented under borrowings in accordance with Ind AS 109 – Financial Instruments.		
12	DEPOSITS	31st March 2025 31st March 2024
	(At Amortised Cost)	
	From Director	-
	From Related Parties	-
	From Others	6.25 7.05 6.25 7.05



CLASSIC LEASING & FINANCE LIMITED

CIN NO. L65921WB1984PLC037347

11/A, Allenby Road, 1st Floor, A.J.C. Bose Road, Kolkata, West Bengal, India, 700020

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Amount in Rs. in Laacs

13 SHARE CAPITAL	31st March 2025	31st March 2024
<u>Authorised :</u>		
1,30,00,000 (P.Y. 35,00,000) Equity Shares of ₹ 10/- each	1,300.00	350.00
	1,300.00	350.00
<u>Issued, Subscribed & Fully Paid-up :</u>		
30,00,200 (P.Y. 30,00,200) Equity Shares of ₹ 10/- each	300.02	300.02
	300.02	300.02
Total Share Capital	300.02	300.02

Terms / Rights attached to Equity Shares

Equity Shares:

Each equity share is entitled to dividend as proposed by the board of directors. Every share is having one vote. In case of winding up, the share holder is entitled to distribution in equal proportion of balance remaining after payment to all creditors.

Details of Shareholders holding more than 5 % shares in the Company

Equity Shares of Rs. 10 each fully paid-up	31st March 2025		31st March 2024	
Name of the Shareholders	No. of Shares	% of Holding	No. of Shares	% of Holding
Urvee Investment Pvt Ltd	4,40,000	14.67%	4,40,000	14.67%
Mega Pix Comtrade P Ltd	1,29,900	4.33%	3,05,000	10.17%
Regency Vaniya Pvt Ltd	2,42,100	8.07%	2,42,100	8.07%
Nirupam Dealcom Pvt Ltd	2,08,000	6.93%	2,08,000	6.93%
Ridhi Credit Capital Pvt. Ltd.	3,05,000	10.17%	-	0.00%

Equity Shares of Rs. 10 each fully paid-up	31st March 2025		31st March 2024	
Name of the Promoters	No. of Shares	% of Holding	No. of Shares	% of Holding
INDIVIDUALS				
Vijay Kumar Bothra	1,48,000	4.93%	1,48,000	4.93%
Kiran Devi Bothra	82,100	2.74%	82,100	2.74%
Manju Bothra	79,000	2.63%	79,000	2.63%
Urvee Dugar	10,000	0.33%	10,000	0.33%
BODY CORPORATES				
Urvee Investment Pvt Ltd	4,40,000	14.67%	4,40,000	14.67%
Bedbyas Commodities Pvt Ltd	50,000	1.67%	50,000	1.67%
Greenline Marketing Pvt Ltd	39,000	1.30%	39,000	1.30%
High Growth Consultant Private Limited	37,800	1.26%	37,800	1.26%
Parashar Vyapaar Pvt Ltd	50,000	1.67%	50,000	1.67%
Rajmahal Credit Capital Pvt Ltd	39,000	1.30%	39,000	1.30%
Satyavama Comtrade Pvt Ltd	29,900	1.00%	29,900	1.00%

Note: There has been no change in the Promoters' Shareholding for the current as well as previous financial year. Accordingly, the percentage change required to be reported is nil.

Amount in Rs. in Laacs

14 RESERVES AND SURPLUS	31st March 2025	31st March 2024
Statutory Reserves as on 1st April,24	5.36	1.68
Add : Additions during the year	9.23	3.67
Closing Balance as on 31st March,2025	14.59	5.36
Surplus in the Statement of Profit and Loss :		
Opening Balance as on 1st April,24	(769.82)	(784.52)
Add : Profit for the year	36.94	14.69
Closing Balance as on 31st March,2025	(732.89)	(769.82)
Reserve and Surplus as on 31st March,2025	(718.30)	(764.47)



CLASSIC LEASING & FINANCE LIMITED

CIN NO. L65921WB1984PLC137347

11/A, Allenby Road, 1st Floor, A.J.C. Bose Road, Kolkata, West Bengal, India, 700020

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	Amount in Rs. in Lacs	
	2024-25	2023-24
15 Interest Income		
(At Amortised Cost)		
Interest on deposits	58.14	10.28
	58.14	10.28
16 Fees and commission income		
Brokerage Income	8.58	6.32
Demat Charges Recovered	-	-
Depository Income	-	-
	8.58	6.32
17 Profit on Sale of Investment		
Profit on Sale of Investment	1.93	0.00
	1.93	-
18 Dividend Income		
Dividend from Shares lying as Inventories	0.03	0.03
	0.03	0.03
19 Other Operating Income		
Profit From Other Financing Activities	-	22.67
	-	22.67
20 Other Income		
Amenity charges received	18.69	16.80
Interest on Income Tax	0.09	0.02
Liabilities written back	0.78	6.61
Other Misc Income	0.34	0.13
	19.90	23.57
21 Finance Costs		
Interest Expense	2.01	13.49
	2.01	13.49
22 Employee Benefit Expenses		
Salaries, Bonus & Other Allowances	9.07	10.02
Staff Welfare Expenses	0.07	0.12
	9.14	10.13
23 OTHER EXPENSES		
Other Administrative and Selling Expenses		
Bank Charges & Commission	0.05	0.02
Brokerage & Commission	0.09	0.09
Business/Sales promotion Expenses	0.68	0.21
Amenity Charges	4.50	3.85
Annual Maintenance Exp	0.54	0.22
Share Transfer Fees	0.55	0.30
Printing & Stationary	0.11	0.09
Office & Administrative Expenses	0.91	0.58
Annual Filing Fees	7.19	0.11
Rent	0.60	0.60
Repairs & Maintenance - Others	2.04	9.66
Electricity Charges	0.26	-
Listing Fees	8.73	3.45
Telephone Charges	0.26	-
Travelling Exp	0.01	0.04
Legal & Professional Charges	3.06	0.55
<u>Auditors' remuneration</u>	-	-
Audit Fees	0.35	0.35
Other Services	-	0.27
	29.92	20.40



CLASSIC LEASING & FINANCE LIMITED

CIN NO. I.65921WB1984PLC037347

11/A, Allenby Road, 1st Floor, A.J.C. Bose Road, Kolkata, West Bengal, India, 700020

24 EARNINGS PER SHARE (EPS)	2024-25	2023-24
The calculation of Earnings Per Share (EPS) has been made in accordance with Indian Accounting Standard - 33. A statement on calculation of Basic and Diluted EPS is as under:		
a) Nominal Value of Equity Shares (Rs.)	10.00	10.00
b) Profit / (Loss) for the period (Rs. in Lakhs)	46.17	18.37
c) Weighted Average Number of Equity Shares	30,00,200	30,00,200
d) Basic Earnings Per Share (Amount in Rs.)	1.54	0.61
e) Weighted Average Number of Equity Shares	30,00,200	30,00,200
f) Diluted Earnings Per Share (Amount in Rs.)	1.54	0.61
25 RELATED PARTY DISCLOSURES		
As per Ind AS 24, the disclosures of transactions with the related parties are given below:		
(i) List of related parties and also related parties with whom transactions have taken place and relationships:		
(a) Key Managerial Personnel		
Mr. Prabir Ghosh		
Mr. Chandra Shekhar Sony (Managing Director)		
Mrs. Minu Dutta		
Mr. Joyjit Das (Company Secretary)		
Mr. Surya Prakash (Chief Financial Officer)		
(b) Other Related Parties		
M/s Chetali Enterprises Private Limited		
M/s Dhiraj Enterprises Private Limited		
M/s High Growth Consultant Pvt Ltd		
M/s Kohinoor Hydro Energy Private Limited		
M/s Kohinoor Real Estate Private Limited		
M/s Maintime Dealers Private Limited		
M/s Pratham Motors Private Limited		
M/s Regency Vanija Pvt Ltd		
M/s Satyavama Commotrade Pvt. Ltd		
M/s Transtel Infrastructure Limited		
(ii) Disclosure of related party transactions		
Nature of Transactions	2024-25	2023-24
Nil	Nil	Nil
(iii) Outstanding Balances		
	2024-25	2023-24
Investment in Unquoted Shares		
Satyavama Commotrade Pvt Ltd	1.42	1.42
26 LOANS TO PROMOTERS, DIRECTORS, KMPs AND RELATED PARTIES		
Type of Borrower	2024-25	2023-24
	Amt of Loan or advance in nature of Loan	Amt of Loan or advance in nature of Loan
<i>Repayable on Demand</i>		
Promoters	-	-
Directors	-	-
KMPs	-	-
Related Parties	-	-
<i>Without Specifying any terms or period of repayment</i>		
Promoters	-	-
Directors	-	-
KMPs	-	-
Related Parties	-	-



CLASSIC LEASING & FINANCE LIMITED

CIN NO. L65921WB1984PLC037347

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27 CONTINGENT LIABILITIES

The Company has given Corporate Guarantee to the tune of Rs 245.32 Cr (P. Yr Rs 245.32 Cr) to the bankers of M/s Kolinor Steel Private Limited. It is pertinent to note that M/s. Kolinor Steel Private Limited is currently undergoing Corporate Insolvency Resolution Process (CIRP) under the provisions of the Insolvency and Bankruptcy Code, 2016.

Given the ongoing CIRP and the uncertainties surrounding the outcome of the resolution process, the management is currently unable to estimate the potential financial impact, if any, arising from this guarantee. Accordingly, the said amount has been disclosed as a contingent liability in accordance with applicable accounting standards.

28 LITIGATION MATTERS

As per Note No 5, the company has paid Rs 25,00,000 to BSE against demand of Listing Fees which had been paid under protest. The company had filed a WRIT in Calcutta High Court demanding refund of Rs 20 lacs. The matter is Sub Judice.

29 ADDITIONAL DISCLOSURES

- (i) During the year, the Company has not revalued its PPE (including Right to Use Assets) or Intangible assets and accordingly the disclosures in respect of these matters are not applicable to it.
- (ii) As per the requirements of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the provisions of the Companies Act, 2013, the details of outstanding amounts in respect of loans or advances in the nature of loans, given to promoters, directors, key managerial personnel (KMPs), and related parties either severally or jointly with any other person, as on the date of the balance sheet have been duly considered. However, during the year under review, the Company has not given any such loans or advances in the nature of loans to the aforesaid parties. Accordingly, this disclosure is not applicable.
- (iii) There is no Capital Work in Progress and accordingly the disclosures in respect of it are not applicable to the Company.
- (iv) There are no intangible assets under development and accordingly the disclosures in respect of it are not applicable to the Company.
- (v) The Company does not have any benami property and no proceedings have been initiated or pending against the company for holding any benami property.
- (vi) The Company has not availed any cash credit facility and accordingly the disclosures in respect of it are not applicable to the Company.
- (vii) The Company has not been declared as a wilful defaulter by any bank, financial institution or other lender.
- (viii) The Company has not entered into any transactions during the year with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.
- (ix) No charge or satisfaction of charge is pending for registration with the Registrar of Companies in respect of loans availed by the Company.
- (x) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 and does not hold any investments which are beyond the restrictions mentioned herein.
- (xi) The Financial Ratios required to be disclosed have been disclosed in the Notes to Accounts.
- (xii) No scheme of arrangement in terms of section 230 to 237 of the Companies Act, 2013 involving the Company has been approved by the competent authority during the year.
- (xiii) The Company has not surrendered or disclosed any transaction as income in income tax assessments under the Income Tax Act, 1961 carried out during the year.
- (xiv) The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility (CSR) are not applicable to the Company for the financial year under review, as the Company does not meet the prescribed thresholds with respect to net worth, turnover, or net profit as specified under the said section.

30 OTHER DISCLOSURES**(i) Note on Proposed Preferential issue and Debt-to-Equity Conversion**

The Company will issue 97.51 lakhs fully paid-up Equity Shares of the Company at an issue price of Rs. 10/- per Equity Share for a cash consideration and in lieu of conversion of loan outstanding not exceeding an aggregate amount of Rs. 975,00,000/- (Rupees Nine Crores Seventy Five Lakhs only) as determined in accordance with Chapter V of ICDR Regulations by way of preferential allotment to proposed allottees belonging to the Promoters, Promoter Group and Non-Promoter category. The Company has obtained necessary Board approvals to convert a portion of its existing loan into equity by way of issuance of equity shares. The conversion is proposed to be effected in the next financial year, subject to requisite approvals and compliance with applicable laws and regulations. This step is intended to optimize the capital structure, improve the debt-equity ratio, and strengthen long-term financial stability. As on the balance sheet date, no shares have been issued under this arrangement.

- (ii) As per information available with the company there are no dues payable to any Medium Small or Medium Enterprises as at 31-03-2025.
- (iii) Balance confirmation certificate in respect of creditors and other sundry parties has not been received in some cases.



CLASSIC LEASING & FINANCE LIMITED

CIN NO. L65921WB1984PLC037347

11/A, Allenby Road, 1st Floor, A.J.C. Bose Road, Kolkata, West Bengal, India, 700020

31 RATIO ANALYSIS		2024-25	2023-24	% Change	Remarks
(a) Current Ratio	<u>Current Assets</u> Current Liabilities	296.11	53.59	452.55%	As the company has borrowed long term fund and co. has given short term advances.
(b) Debt-Equity Ratio	<u>Total Borrowings</u> Total Equity	-2.35	-1.74	34.51%	
(c) Debt Service Coverage Ratio	<u>EBIT</u> Finance cost	24.06	2.34	926.61%	
(d) Return on Equity Ratio	<u>Profit after Tax</u> Total Equity	-11.04%	-3.95%	179.14%	
(e) Inventory Turnover Ratio	<u>Turnover</u> Average Inventory	-	-	0.00%	
(f) Trade Receivables Turnover Ratio	<u>Turnover</u> Average Trade Receivables		281.53	-100.00%	As the company does not have any closing debtor in the current year.
(g) Trade Payables Turnover Ratio	<u>Turnover</u> Average Trade Payables	0.00	0.00	0.00%	
(h) Net Capital Turnover Ratio	<u>Turnover</u> (Current Assets - Current Liab)	0.12	0.14	-14.38%	
(i) Net Profit Ratio	<u>Net Profit</u> Turnover	0.67	0.47	43.83%	
(j) Return on Capital Employed	<u>EBIT</u> (Total Assets - Current Liab)	8.48%	8.97%	-5.48%	
(k) Return on Investment	<u>Net Profit</u> Opening Equity	-9.94%	-3.80%	161.33%	
32 PREVIOUS YEAR FIGURES					
The figures for the previous years have been regrouped and/or reclassified wherever necessary to make them comparable.					
33 APPROVAL OF FINANCIAL STATEMENTS					
The Financial Statements for the year ended 31st March, 2025 were approved for issue by the Board of Directors at their meeting held on 29th May, 2025					

In terms of our report of even date annexed

For Agarwal Khetan & Co.

Chartered Accountants

FRN: 330054E

Ritesh Agarwal
(Ritesh Agarwal)
Partner

Membership No. 311866

UDIN: 25311866BMIJZL6563

Place : Kolkata

Dated : The 29th day of May 2025.



For and on behalf of the Board

Chandra Shekhar Sony
Chandra Shekhar Sony
Managing Director

DIN:06431942

Joyjit Das
Joyjit Das
Company Secretary

(AMZPD9229P)

Prabir Ghosh
Prabir Ghosh
Director

DIN:03483127

Minu Datta
Minu Datta
Director

DIN:07183300

Surya Prakash

Surya Prakash
Chief Financial Officer
(CORPSE5586)

CLASSIC LEASING & FINANCE LIMITED CIN NO. L65921WB1984PLC037347 11/A, Allenby Road, 1st Floor, A.J.C.Bose Road, Kolkata, West Bengal, India, 700020				
Amount in Rs. in Laacs				
8	PROPERTY, PLANT AND EQUIPMENT			
PARTICULARS	Office Equipment	Computer	Furniture	Total
GROSS BLOCK				
As At 31-March-2023	3.80	15.91	-	19.71
Additions during the year	0.10	-	0.25	0.35
Deductions during the year	-	-	-	-
As At 31-March-2024	3.90	15.91	0.25	20.06
Additions during the year	1.89	0.51	-	2.40
Deductions during the year	-	-	-	-
As At 31-March-2025	5.79	16.41	0.25	22.46
DEPRECIATION				
As At 31-March-2023	2.25	15.11	-	17.36
Charge for the year	0.67	-	0.04	0.71
As At 31-March-2024	2.92	15.11	0.04	18.07
Charge for the year	1.05	0.15	0.07	1.27
As At 31-March-2025	3.97	15.26	0.10	19.33
NET BLOCK				
As At 31-March-2024	0.98	0.80	0.22	1.99
As At 31-March-2025	1.82	1.16	0.15	3.12

