

LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED

CIN: L65910DL1983PLC016712

Registered Office: 8th Floor, Flat No. 810, Kailash Building Plot No. 26, Curzon Road,
Kasturba Gandhi Marg Area, New Delhi, Connaught Place,
Central Delhi, New Delhi, Delhi, India, 110001
Contact No. +91 011 (65632288)

Email Id: leadingleasing@gmail.com,

Website: www.llfltd.in

Date: - 21/05/2024

To,

Department of Corporate Service,

BSE Limited,

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai- 400 001

SCRIP CODE: 540360

To,

Metropolitan Stock Exchange of India Limited

Unit 205A, 2nd Floor,

Piramal Agastya Corporate Park,

L.B.S. Road, Kurla West, Mumbai-400 070

SYMBOL: LLFICL

Subject: - Submission of Annual Report for the financial year 2023-24

Dear Sir / Madam,

The 40th Annual General Meeting of the Company will held be on Thursday, 13th June, 2024 at 02:00 PM (IST) at registered office of the Company situated at 8th Floor, Flat No. 810, Kailash Building Plot No. 26, Curzon Road, Kasturba Gandhi Marg Area, New Delhi, Connaught Place, Central Delhi, New Delhi, Delhi, India, 110001.

As per the Captioned Subject, we hereby submitting the 40th Annual Report of Leading Leasing Finance and Investment Company Limited for the financial year 2023-24 as per the Regulation, 34 of SEBI (LODR) Regulation, 2015.

Kindly take the same on your records and acknowledge the receipt.

By the order of the Board of Directors

For, Leading Leasing Finance and Investment Company Limited

Kurjibhai Rupareliya

Managing Director

DIN: 05109049

ANNUAL REPORT 2023-24

***LEADING LEASING FINANCE AND
INVESTMENT COMPANY LIMITED***

[40TH ANNUAL REPORT]

CORPORATE INFORMATION

BOARD OF DIRECTORS & KMP

S.N.	Name	Designation
1	AMI JINEN SHAH	Whole Time Director
2	KURJIBHAI PREMJBHAI RUPARELIYA	Managing Director
3	PARSHOTTAMBHAI RUPARELIYA	Non-Executive Non-Independent Director
4	SURAJ KUMAR JHA	Non-Executive Independent Director
5	NIRBHAYBHAI DHRUVBHAI DAVE	Non-Executive Independent Director
6	JINEN MANOJ SHAH	Chief Financial Officer

BOARD COMMITTEE:

AUDIT COMMITTEE:

S.N.	Name of Member	Designation
1	Nirbhaybhai Dhruvbhai Dave	Chairperson
2	Suraj Kumar Jha	Member
3	Parshottambhai Rupareliya	Member

NOMINATION/REMUNERATION COMMITTEE:

S.N.	Name of Member	Designation
1	Nirbhaybhai Dhruvbhai Dave	Chairperson
2	Suraj Kumar Jha	Member
3	Parshottambhai Rupareliya	Member

SHAREHOLDERS COMMITTEE:

S.N.	Name of Member	Designation
1	Parshottambhai Rupareliya	Chairperson
2	Suraj Kumar Jha	Member
3	Nirbhaybhai Dhruvbhai Dave	Member

REGISTERED OFFICE

8th Floor, Flat No. 810, Kailash Building Plot No. 26 Curzon Road, Kasturba Gandhi Marg Area, New Delhi Connaught Place, Central Delhi, New Delhi, Delhi, India, 110001

Email ID: leadingleashing@gmail.com

Website: www.lfltd.in

Phone: 011-65632288

STATUTORY AUDITORS

M/s S.D. Mehta & Co.,
Chartered Accountants,
1601, Himalaya Business Center, B/H BRTS Bus Stand, Nr. RTO Circle, 132 FT Ring Road, Ahmedabad-380027, Gujarat, India

SECRETARIAL AUDITOR

V Kumar & Associates

Company Secretaries
15/18, Basement,
West Patel Nagar,
New Delhi-110008
Mobile: 9910218035
Mail: csvivekkumar@gmail.com,

REGISTRAR AND TRANSFER AGENT

Purva Sharegistry (India) Private Limited

9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (East), Mumbai, Maharashtra, 400011
Contact no. 91-22-2301 6761
Web.: www.purvashare.com
Email: support@purvashare.com

BANKERS	STOCK EXCHANGE
01. AXIS BANK 02. Equitas bank	Metropolitan Stock Exchange of India Limited Unit 205A, 2nd Floor, Piramal Agastya Corporate Park, L.B.S. Road, Kurla West, Mumbai-400 070 Telephone: +91 22 6112 9000 Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001
INTERNAL AUDITOR	
Parag Patel & Company Chartered Accountants, 515 I Square, Near CIMS Hospital, Before Shukan Mall, Science City Road, Sola, Ahmedabad 380060	

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Email Id: leadingleasing@gmail.com,

Website: www.lfltd.in

NOTICE OF 40TH ANNUAL GENERAL MEETING

Notice is hereby given that the 40th Annual General Meeting of the Members of Leading Leasing Finance and Investment Company Limited will be held on Thursday, 13th June, 2024 at 02:00 P.M at Registered Office of the Company situated at 8th Floor, Flat No. 810, Kailash Building Plot No. 26, Curzon Road, Kasturba Gandhi Marg Area, New Delhi, Connaught Place, Central Delhi, New Delhi, Delhi, India, 110001 to transact the following businesses:

Ordinary Business: -

Item No 1: Adoption of financial statements

To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2024 and Reports of the Board of Directors and Auditors thereon.

Item No 2: To appoint Mr. Parshottambhai Rupareliya [DIN 02944037] as Director, who retires by rotation, and being eligible, offers himself for re-appointment

“RESOLVED THAT Mr. Parshottambhai Rupareliya [DIN 02944037], who retires by rotation and being eligible offers herself for reappointment be and hereby re-appointed as Director of the Company liable to retire by rotation.

Special Business: -

Item No 3: Regularization of Additional Independent Director, Mr. Nirbhaybhai Dhruvbhai Dave [DIN: 10439618] as an Independent Director of the Company:

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

“RESOLVED THAT Pursuant to the provisions of Section 149,152,160 and all other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules,2014 (including any Statutory modification(s) or re-enactment thereof for the time being in force), Article of Articles of Association of the Company and Regulation 19 (4) read with Part D of Schedule II of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, regulations ,notifications and Circulars of Reserve Bank of India and other applicable Laws, Mr. Nirbhaybhai Dhruvbhai Dave [DIN: 10439618] who was appointed as an Additional Director of the Company with effect from 7th December, 2023 by the Board of Directors pursuant to section 161 of the Act and as recommended by the Nomination and Remuneration Committee and who holds office only upto the date of the ensuing Annual General Meeting of the Company and who is eligible for appointment under the relevant provisions of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member signifying his intention to propose him as a candidate for the office of the Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years with effect from 7th December, 2023 to 5th December, 2028.

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

Item No 4: Appointment of Mr. Kurjibhai Premjibhai Rupareliya [DIN 05109049] as Managing Director of the Company:

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

“RESOLVED THAT Mr. Kurjibhai Premjibhai Rupareliya [DIN 05109049], who was appointed as Managing Director on the Board of Directors meeting held on 14th May, 2024 subject to the approval of shareholders in forthcoming Annual General Meeting, pursuant to Section 196, 203 of the Companies Act, 2013 and all other applicable provisions, if any (including any statutory modifications or re-enactment thereof for the time being in

force) read with schedule V of the Companies Act, 2013 and rule 7 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and subject to such other consent, approvals and permission if any needed Mr. Kurjibhai Premjibhai Rupareliya [DIN 05109049], be and is hereby appointed as Managing Director who has attained the age of 70 years of the Company, liable for retire by rotation, for a period of five years start from 14th May, 2024 to 13th May, 2029.

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

Item No 5: Regularization of Additional Director, Mr. Parshottambhai Rupareliya [DIN 02944037] as a Director of the Company:

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

“RESOLVED THAT Mr. Parshottambhai Rupareliya [DIN- 02944037], who was appointed as an Additional Director (Non- Executive and Non-Independent) with effect from 14th September, 2023 on the Board of Directors of the Company in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of General Meeting, be and is hereby appointed as a Non-Executive and Non-Independent Director of the Company.”

“RESOLVED FURTHER THAT, the Board of Directors of the Company be and are hereby jointly or severally authorized to sign the requisite forms documents and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.”

Item No 6: Increase in authorised share capital of the Company:

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

“RESOLVED THAT pursuant to the provisions of Section 13, 61 & 64 or all other applicable provisions, if any read with applicable Rules made there under (including amendments or re-enactment thereof), consent of shareholders of the Company be and is hereby accorded to alter and increase the Authorized Share Capital of the Company from existing Rs. 11,00,00,000/- (Rupees Eleven Crores Only) divided into 11,00,00,000 (Eleven Crores) Equity Shares of Rs. 1/- (Rupees One Only) each to Rs. 50,00,00,000/- (Rupees Fifty Crores Only) divided into 50,00,00,000 (Fifty Crores) Equity Shares of Rs. 1/- (Rupees One Only) each.

RESOLVED FURTHER THAT the existing Clause V of the Memorandum of Association of the Company be and is hereby substituted by following new Clause:

“V. The Authorized Share capital of the Company is Rs. 50,00,00,000/- (Rupees Fifty Crores Only) divided into 50,00,00,000 (Fifty Crores) Equity Shares of Rs. 1/- (Rupees One Only) each.”

RESOLVED FURTHER THAT any directors of the Company of the Company be and are hereby jointly or severally authorized to sign, execute and file necessary application, forms, deeds, documents and writings as may be necessary for and on behalf of the Company and to settle and finalize all issues that may arise in this regard and to do all such acts, deeds, matters and things as may be deemed necessary, proper, expedient or incidental for giving effect to this resolution and to delegate all or any of the powers conferred herein as they may deem fit.”

Item No 7: Issue of Equity Shares on a Preferential basis

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

“RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and applicable rules made thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other rules and regulations made thereunder (including any amendment(s), statutory modification(s) or re-enactment(s) thereof), (‘the Act’), the enabling provisions of the Memorandum and Articles of Association of the Company and in accordance with the Foreign Exchange Management Act, 1999, as amended or restated (‘FEMA’), and rules, circulars, notifications, regulations and guidelines issued under FEMA, the Reserve Bank of India (‘RBI’) and subject to the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (‘ICDR Regulations’), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the listing agreements entered into by the Company with Stock Exchanges i.e. BSE Limited and

Metropolitan Stock Exchange of India Limited and, including any amendment(s), statutory modification(s), variation(s) or re-enactment(s) thereof, as amended, and subject to other applicable Rules / Regulations / Guidelines / Notifications / Circulars and clarifications issued thereunder, if any, from time to time by Ministry of Corporate Affairs ('MCA'), the Securities and Exchange Board of India, and/ or any other competent authorities to the extent applicable, and subject to all necessary approval(s), consent(s), permission(s) and/ or sanction(s), if any, of any third parties, statutory or regulatory authorities including the Stock Exchanges i.e. BSE Limited and Metropolitan Stock Exchange of India Limited, 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 'Board' which term shall be deemed to include any duly constituted/ to be constituted Board of Directors thereof to exercise its powers including powers conferred under this resolution), the consent of the members of the Company be and is hereby accorded to offer, issue and allot 31,15,00,000 (Thirty-One Crores Fifteen Lakhs) fully Paid up Equity Shares of the Company having a Face Value of Rs. 1/- (Rupees One Only) each at a price of Rs. 2.40/- (Rupees Two and Forty Paise Only) per Equity Share (including a premium of Rs. 1.40/- (Rupees One and Forty Paise Only) per share ('Preferential Allotment Price'), aggregating to Rs. 74,76,00,000/- (Rupees Seventy-Four Crores Seventy-Six Lakhs Only)], to the below as a

Table A mentioned proposed allottee(s) (hereinafter referred to as "Investors" or "Allottees") by way of preferential issue ("Preferential Issue") on such terms and conditions as may be determined by the Board in accordance with the Act, SEBI ICDR Regulations and other applicable laws:

Table A

Sr. No.	Name of the proposed Allottee	Category	No. of Shares to be allotted	PAN
1.	MINERVA VENTURES FUND	Non- Promotor	4,85,00,000	AAQCM6132Q
2.	ZEAL GLOBAL OPPORTUNITIES FUND	Non- Promotor	4,85,00,000	AACCW2342L
3.	NOVA GLOBAL OPPORTUNITIES FUND PCC - TOUCHSTONE	Non- Promotor	4,85,00,000	AAICN7211R
4.	EMINENCE GLOBAL FUND PCC-EUBILIA CAPITAL PARTNER FUND I	Non- Promotor	4,85,00,000	AAJCV2712Q
5.	NORTH STAR OPPORTUNITIES FUND VCC-BULL VALUE INCORPORATED VCC SUB-FUND	Non- Promotor	4,00,00,000	AAJCN1688D
6.	RADIANT GLOBAL FUND-CLASS B PARTICIPATING SHARES	Non- Promotor	2,00,00,000	AAMCR9486Q
7.	SAUMYA KETAN KAKRECHA	Non- Promotor	2,25,00,000	GEVPK3110L
8.	KAUSHIK MADHAVI	Non- Promotor	2,00,00,000	EPKPM3946E
9.	RASHESH MEHTA	Non- Promotor	1,50,00,000	BPDP4240M

RESOLVED FURTHER THAT in terms of the provisions of ICDR Regulations, the 'Relevant Date' for the purpose of determination of minimum price for the issue and allotment of Warrants shall be Tuesday, 14th May, 2024, being the preceding day of 30 (thirty) days prior to the date of this Annual General Meeting.

RESOLVED FURTHER THAT without prejudice to the generality of this Resolution, the issue of the Equity Shares to the Investors pursuant to this Resolution shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- a. The Equity Shares to be issued and allotted pursuant this Resolution shall be listed and traded on the Stock Exchanges subject to receipt of necessary permissions and approvals.
- b. The Equity Shares to be issued and allotted shall be fully paid up and shall rank pari-passu with the existing equity shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof.
- c. The Equity Shares to be allotted shall be locked in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations. Further, the pre-preferential allotment shareholding of the proposed allottees, if any, shall also be subject to the lock-in restrictions in terms of the said SEBI ICDR Regulations.
- d. The Investors shall be required to bring in the entire consideration for the Equity Shares to be allotted to them, on or before the date of allotment thereof. Provided, if any of the Investor fails to apply within the stipulated time to the full extent of their eligibility, the Company shall allot the shares to the Investors up to the extent of their applications received. Further, if the Investor 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.
- e. The consideration for allotment of Equity Shares shall be paid to the Company from the bank accounts of the Investor.
- f. The Equity Shares so offered, issued and allotted shall not exceed the number of Shares as approved hereinabove.
- g. The Equity Shares shall be allotted in dematerialized form only within a maximum period of fifteen (15) days from the date of passing of the special resolution by the Members provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from Applicable Regulatory Authorities, the allotment shall be completed within a period of fifteen (15) days from the date of receipt of last of such approvals or permission.
- h. The Equity Shares so offered, issued and allotted will be listed and traded on BSE Limited and National Stock Exchange of India Limited, where the Equity Shares of the Company are listed, subject to the receipt of necessary permissions and approvals, as the case may be.”

RESOLVED FURTHER THAT pursuant to the provisions of the Act, the name of the Proposed Allottee be recorded for the issuance of invitation to subscribe to the Warrants and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Proposed Allottee inviting them to subscribe to the Warrants.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, Key Managerial Personnel, be and is hereby severally authorised on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation to vary, modify or alter any of the relevant terms and conditions, attached to the Preferential Issue to be allotted to the Proposed Allottee, effecting any modifications, changes, variations, alterations, additions and/or deletions to the preferential issue as may be required by any regulatory or other authorities involved in or concerned with the issue and allotment of the Warrants, making applications to the stock exchanges for obtaining in-principle approvals, filing requisite documents with the MCA, Stock Exchanges i.e. BSE Limited and Metropolitan Stock Exchange of India Limited and other regulatory authorities, filing of requisite documents with the depositories, to resolve and settle any questions and difficulties that may arise in the preferential offer, issue and allotment of Warrants without being required to seek any further consent or approval of the members of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers conferred upon it by this resolution, to any director(s), committee(s), executive(s), officer(s), or authorized signatory(ies) to give effect to this resolution, including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all other steps which may be incidental, consequential, relevant or ancillary in this regard.”

Item No 8: Issue of Convertible Warrants on a Preferential basis

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

“RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and applicable rules made thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other rules and regulations made thereunder (including any amendment(s), statutory modification(s) or re-enactment(s) thereof), (‘the Act’), the enabling provisions of the Memorandum and Articles of Association of the Company and in accordance with the Foreign Exchange Management Act, 1999, as amended or restated (‘FEMA’), and rules, circulars, notifications, regulations and guidelines issued under FEMA, the Reserve Bank of India (‘RBI’) and subject to the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (‘ICDR Regulations’), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the listing agreements entered into by the Company with Stock Exchanges i.e. BSE Limited and Metropolitan Stock Exchange of India Limited and, including any amendment(s), statutory modification(s), variation(s) or re-enactment(s) thereof, as amended, and subject to other applicable Rules / Regulations / Guidelines / Notifications / Circulars and clarifications issued thereunder, if any, from time to time by Ministry of Corporate Affairs (‘MCA’), the Securities and Exchange Board of India, and/ or any other competent authorities to the extent applicable, and subject to all necessary approval(s), consent(s), permission(s) and/ or sanction(s), if any, of any third parties, statutory or regulatory authorities including the Stock Exchanges i.e. BSE Limited and Metropolitan Stock Exchange of India Limited, 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 ‘Board’ which term shall be deemed to include any duly constituted/ to be constituted Board of Directors thereof to exercise its powers including powers conferred under this resolution), the consent of the members of the Company be and is hereby accorded to offer, issue and allot from time to time in one or more tranches of upto 7,31,15,500 (Seven Crores Thirty-One Lakhs Fifteen Thousand Five Hundred) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of 1/- each (‘Warrants’) at a price of Rs. 2.40/- (Rupees Two and Forty Paise Only) each (including premium of Rs. 1.40/- each) payable in cash (‘Warrants Issue Price’), aggregating upto Rs. 17,54,77,200/- (Rupees Seventeen Crores Fifty Four Lakhs Seventy Seven Thousand Two Hundred Only) which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (Eighteen) months, to the allottees mentioned herein below as a table A (hereinafter referred to as ‘Proposed Allottee’), by way of preferential issue in accordance with the terms of the Warrants on such other terms and conditions as set out herein, subject to applicable laws and regulations, including the provisions of Chapter V of the ICDR Regulations and the Act, as the Board may determine.

RESOLVED FURTHER THAT in terms of the provisions of ICDR Regulations, the ‘Relevant Date’ for the purpose of determination of minimum price for the issue and allotment of Warrants shall be Tuesday, 14th May, 2024, being the preceding day of 30 (thirty) days prior to the date of this Annual General Meeting.

RESOLVED FURTHER THAT the preferential issue of Warrants and allotment of equity shares on the exercise of the Warrants, shall be subject to the following terms and conditions prescribed under applicable laws:

- a. The Warrant holder shall, subject to the ICDR Regulations and other applicable rules, regulations and laws, be entitled to apply for and be allotted 1 (one) equity share against each Warrant.
- b. Minimum amount of upto Rs. 4,38,69,300/- (Rupees Four Crores Thirty-Eight Lakhs Sixty-Nine Thousand Three Hundred Only), which is equivalent to 25% of the Warrants Issue Price shall be paid at the time of subscription and allotment of each Warrant. The warrant holder will be required to make further payments of Rs. 13,16,07,900/- (Rupees Thirteen Crores Sixteen Lakhs Seven Thousand Nine Hundred Only), which is equivalent to 75% of the Warrants Issue Price at the time of exercise of the right attached to Warrant(s) to subscribe to equity share(s).
- c. The Warrants shall not carry any voting rights until they are converted into equity shares.

- d. The right attached to Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 (eighteen) months from the date of allotment of the Warrants by issuing a written notice ('Conversion Notice') to the Company specifying the number of Warrants proposed to be converted and the date designated as the specified conversion date ('Conversion Date'). The Company shall accordingly, without any further approval from the Members, allot the corresponding number of equity shares in dematerialized form on the Conversion Date mentioned in the Conversion Notice, subject to receipt of the relevant Warrant exercise amount by the Warrant holder to the designated bank account of the Company.
- e. The tenure of Warrants shall not exceed 18 (eighteen) months from the date of allotment of Warrants. If the entitlement against the Warrants to apply for the equity shares of the Company is not exercised by the Warrant holder within the aforesaid period of 18 (eighteen) months, the entitlement of the Warrant holder to apply for equity shares of the Company along with the rights attached thereto shall expire and any amount paid by the Warrant holder on such Warrants shall stand forfeited by the Company.
- f. The equity shares to be allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank pari passu with the then existing equity shares of the Company in all respects including the payment of dividend and voting rights.
- g. The Warrants allotted in terms of this resolution and the resultant equity shares arising on exercise of rights attached to such Warrants shall be subject to lock-in as specified in the provisions of Chapter V of the ICDR Regulations.
- h. The Warrants by itself, until converted into Equity Shares, do not give to the Warrant holders any voting rights in the Company in respect of such Warrants. However, warrants holders shall be entitled to any corporate action such as issuance of bonus shares, right issue, split or consolidation of shares etc. announced by the Company between the date of warrants allotment and their conversion into Equity Shares.
- i. The equity shares allotted upon conversion of the Warrants will be listed on the Stock Exchange(s) where the existing equity shares of the Company are listed, subject to the receipt of necessary permissions and approvals, as the case may be.

RESOLVED FURTHER THAT pursuant to the provisions of the Act, the name of the Proposed Allottee be recorded for the issuance of invitation to subscribe to the Warrants and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Proposed Allottee inviting them to subscribe to the Warrants.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, Key Managerial Personnel, be and is hereby severally authorised on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation to vary, modify or alter any of the relevant terms and conditions, attached to the Warrants to be allotted to the Proposed Allottee, effecting any modifications, changes, variations, alterations, additions and/or deletions to the preferential issue as may be required by any regulatory or other authorities involved in or concerned with the issue and allotment of the Warrants, making applications to the stock exchanges for obtaining in-principle approvals, filing requisite documents with the MCA, Stock Exchanges i.e. BSE Limited and Metropolitan Stock Exchange of India Limited and other regulatory authorities, filing of requisite documents with the depositories, to resolve and settle any questions and difficulties that may arise in the preferential offer, issue and allotment of Warrants without being required to seek any further consent or approval of the members of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers conferred upon it by this resolution, to any director(s), committee(s), executive(s), officer(s), or authorized signatory(ies) to give effect to this resolution, including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all other steps which may be incidental, consequential, relevant or ancillary in this regard."

Table A

Sr. No.	Name of the proposed Allottee	Category	No. of Convertible Warrants to be allotted	PAN
1.	Birford Enterprises Private Limited	Non- Promotor	1,21,90,000	AAJCB5982E
2.	Fettech Commercial Private Limited	Non- Promotor	1,21,85,100	AADCF5284D
3.	Pionex Agricom Private Limited	Non- Promotor	1,21,85,100	AALCP8105B
4.	Farmistrex Ventures Private Limited	Non- Promotor	1,21,85,100	AAECF4353L
5.	Abode Foods and Beverages Private Limited	Non- Promotor	1,21,85,100	AARCA1421
6.	Euronex Trade Private Limited	Non- Promotor	1,21,85,100	AAGCE3147F

**By Order of the Board
For Leading Leasing Finance and Investment Company Limited**

**Sd/-
Ami Jinen Shah
Whole Time Director
[DIN 06792048]**

**Date: 14th May, 2024
Place: New Delhi**

NOTES

1. The Relevant Explanatory Statement pursuant to provisions of Section 102 of the Companies Act, 2013, Regulations 17 and 36(5) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force (hereinafter referred to as "the Listing Regulations") and as required under Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India (ICSI), in respect of Special Business items set out in Notice of Annual General Meeting annexed hereto.
2. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. Corporate members intended to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of Board resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. Members/Proxy holders are requested to bring their copy of Attendance slip sent herewith duly filled-in for attending the Annual General Meeting.
5. The Register of Members and the Share Transfer Books of the Company will remain closed from Friday 7th June, 2024 to Thursday 13th June, 2024 (both days inclusive).
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 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 agreement with National Securities Depository Limited (NSDL) 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 NSDL.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.lifltd.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and Metropolitan Stock Exchange of India Limited at www.bseindia.com and www.msei.in respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
8. The Shareholders are requested to notify their change of address immediately to the Registrars & Transfer Agent **M/s. Purva Sharegistry (India) Private Limited**. The Company or its registrar will not act on any request received directly from the shareholder holding shares in electronic form for any change of bank particulars or bank mandate. Such changes are to be advised only to the Depository Participant by the Shareholders.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company.
10. Members intending to seek explanation /clarification about the Accounts at the Annual General Meeting are requested to inform the Company at least a week in advance of their intention to do so, so that relevant information may be made available, if the Chairman permits such information to be furnished.
11. To promote green initiative, members are requested to register their e-mail addresses through their Depository Participants for sending the future communications by e-mail.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on **Monday, 10th June, 2024 at 9.00 A.M. and ends on Wednesday, 12th June, 2024 at 05.00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/Beneficial Owners as on the record date (**cut-off date**) i.e. **Thursday, 06th June, 2024** may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the **cut-off date**, being **Thursday, 06th June, 2024**.

How do I vote electronically using NSDL e-Voting system?


The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nSDL.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are 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.jspVisit 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 sixteen-digit 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. 

Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 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 Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user you're existing my easi username & password. 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. 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 CDSL 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) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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](http://www.cdslindia.com).

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

Login type	Helpdesk details
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.com or call at 022 - 4886 7000 and 022 - 2499 7000
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 22 55 33

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsd.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “[Forgot User Details/Password?](#)”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) [Physical User Reset Password?](#)” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csdhartipatel@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “**Upload Board Resolution / Authority Letter**” displayed under “**e-Voting**” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request at evoting@nsdl.co.in or contact Ms. Pallavi Mhatre, Manager or Ms. Soni Singh, Asst. Manager, National Securities Depository Limited, Trade World, ‘A’ Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013, at the designated email id – evoting@nsdl.co.in or pallavid@nsdl.co.in or SoniS@nsdl.co.in or at telephone nos.: - +91 22 24994545, +91 22 24994559, who will also address the grievances connected with voting by electronic means. Members may also write to the Company Secretary at the leadingleashing@gmail.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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 leadingleashing@gmail.com
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to leadingleashing@gmail.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**By Order of the Board
For Leading Leasing Finance and Investment Company Limited**

**Sd/-
Ami Jinen Shah
Whole Time Director
[DIN 06792048]**

**Date: 14th May, 2024
Place: New Delhi**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 (“the Act”)

As required under Section 102 of the Companies Act, 2013, set out all material facts relating to the business under Item;

Item No 3: Regularization of Additional Independent Director, Mr. Nirbhaybhai Dhruvbhai Dave [DIN: 10439618] as an Independent Director of the Company:

The Board of Directors of the Company at its meeting held on 7th December, 2023, appointed Mr. Nirbhaybhai Dhruvbhai Dave [DIN: 10439618] as an Additional Independent Director of the Company in the capacity of non-executive independent director who shall hold office upto the ensuing General Meeting, subject to the approval of the Members of the Company. The Board have recommended the appointment of Mr. Nirbhaybhai Dhruvbhai Dave [DIN: 10439618] as Director pursuant to the provisions of Section 149, 152 of the Companies Act, 2013.

The Company has received from Mr. Nirbhaybhai Dhruvbhai Dave [DIN: 10439618] consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

In the opinion of the Board, Mr. Nirbhaybhai Dhruvbhai Dave [DIN: 10439618] fulfils the conditions specified in Section 149 of the Companies Act, 2013 and rules made there under and, for his appointment as Director of the Company. Considering Mr. Nirbhaybhai Dhruvbhai Dave [DIN: 10439618] knowledge and experience, the Board of Directors is of the opinion that it would be in the interest of the Company to appoint him as Independent Director of the Company.

Pursuant to Secretarial Standards-2 issued by the Institute of Company Secretaries of India, additional information about Mr. Nirbhaybhai Dhruvbhai Dave is annexed in “**Annexure-A**” to this Notice.

Except Mr. Nirbhaybhai Dhruvbhai Dave being the appointee, or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No. 3.

Item No 4: Appointment of Mr. Kurjibhai Premjibhai Rupareliya [DIN: 05109049] as Managing Director of the Company:

Mr. Kurjibhai Premjibhai Rupareliya [DIN: 05109049] was first introduced to the Board at the Board Meeting held on 14th May, 2024 and he has been appointed as Managing Director by the Board of Directors at their meeting held on 14th May, 2024 for a period of five years starting from 14th May, 2024 to 13th May, 2029 subject to the approval of shareholders in General Meeting. The terms and condition for the appointment as decided by the Board of Directors mutually.

In the opinion of the Board, Mr. Kurjibhai Premjibhai Rupareliya fulfils the conditions specified in Section 196, 203 of the Companies Act, 2013 and rules made there under and, for his appointment as Managing Director of the Company. Considering Mr. Kurjibhai Premjibhai Rupareliya knowledge and experience be desirable, beneficial and in the interest of the Company. The Board recommends the resolution set out in item no. 4 of the accompanying Notice of Annual General Meeting for approval and adoption of shareholders.

Pursuant to Secretarial Standards-2 issued by the Institute of Company Secretaries of India, additional information about Mr. Kurjibhai Premjibhai Rupareliya is annexed in “**Annexure-A**” to this Notice.

Except Mr. Parshottambhai Rupareliya, Director of the Company and Mr. Kurjibhai Premjibhai Rupareliya being the appointee, or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No. 4.

Item No 5: Regularization of Additional Director, Mr. Parshottambhai Rupareliya [DIN 02944037] as a Director of the Company:

Mr. Parshottambhai Rupareliya [DIN 02944037], who was appointed as an Additional Director with effect from 14th September, 2023 by the Board of Directors. According to the provision of Section 161 of the Companies Act, 2013 and the Article of Association of the company, he holds office as Director up to the date of General Meeting. Therefore, he is regularized as a Non-Executive & Non-Independent Director from the General Meeting.

The Board considers it desirable that the company should continue to avail itself of his services and hence recommends the resolution for approval of the shareholders as an ordinary resolution.

Pursuant to Secretarial Standards-2 issued by the Institute of Company Secretaries of India, additional information about Mr. Parshottambhai Rupareliya [DIN 02944037] is annexed in “**Annexure-A**” to this Notice.

Except Mr. Kurjibhai Premjibhai Rupareliya, Managing Director of the Company and Mr. Parshottambhai Rupareliya being the appointee, or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No. 5.

Item No 6: Increase in authorised share capital of the Company:

The existing Authorized Share Capital of the Company is Rs. 11,00,00,000/- (Rupees Eleven Crores Only) consisting of 11,00,00,000 (Eleven Crores) Equity Shares of Rs.1/- (Rupee One Only) each.

The Board in its Meeting held on 14th May, 2024 approved and recommended increasing the Authorised Share Capital to Rs. 50,00,00,000/- (Rupees Fifty Crores Only) consisting of 50,00,00,000 (Fifty Crores) equity shares of Rs. 1/- (Rupees One Only) each of ranking pari-passu with the existing Equity Shares in all respects, as per the Memorandum and Articles of Association of the Company. Consequently, Clause V of the Memorandum of Association would also require alteration so as to reflect the changed Authorised Share Capital.

The proposal for increase in Authorised Share Capital and amendment of Memorandum of Association of the Company requires approval of the Members.

The Board recommends the Resolution set out in Item no. 6 for approval of the Members as Ordinary Resolution.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in the proposed resolution.

Item No 7: Issue of Equity Shares on a Preferential basis

The Board of Directors of the Company in their meeting held on 14th May, 2024, approved raising of funds aggregating upto Rs. 74,76,00,000/- (Rupees Seventy-Four Crores Seventy-Six Lakhs Only) by way of issuance of upto 31,15,00,000 (Thirty-One Crores Fifteen Lakhs) fully paid-up equity shares of the Company of face value of 1/- each at a price of Rs. 2.40/- (Rupees Two and Forty Paise Only) each (including premium of Rs. 1.40/- each) payable in cash to the allottees mentioned in the notice in the form of table A, (referred to as the 'Proposed Allottee'), by way of a preferential as per provisions of (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the 'ICDR Regulations').

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 issue.

The salient features of the preferential issue, including disclosures required to be made in accordance with Chapter V of the ICDR Regulations and the Act, are set out below:

1. Objects of the Issue:

The object of the issue is Business expansion by way of loans & investment and other general purposes.

2. Maximum number of securities to be issued:

The Resolution set out in the accompanying notice authorizes the Board for issuance of 31,15,00,000 (Thirty-One Crores Fifteen Lakhs) Equity Shares at an issue price of Rs. 2.40/- (Rupees Two and Forty Paise Only) aggregating to Rs. 74,76,00,000/- (Rupees Seventy-Four Crores Seventy-Six Lakhs Only) such price being not less than the minimum price as on the Relevant Date (as set out below) determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

3. Relevant Date on the basis on which price has been arrived at:

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, the Relevant Date for determining the minimum price for Equity Shares is Tuesday, 14th May, 2024 i.e. 30 days prior to the date of this Annual General Meeting.

4. Basis or justification for the price (including the premium, if any) has been arrived at:

Considering that the allotment shall be more than 5% of the post issue fully diluted share capital of the Company, to an allottees, the price of Rs. 2.40/- (Rupees Two and Forty Paise Only) of Equity Shares to be issued to proposed allottees has been determined taking into account the valuation report dated 14th May, 2024 issued by Mr. Manish Santosh Buchasia, Ahmedabad, Independent Registered Valuer, having a RV Reg. No. IBBI/RV/03/2019/12235 and having his office at 306, "Gala Mart" Nr. Sobo Centre, Before Safal Parisar,

Above SBI / Union Bank, South Bopal, Ahmedabad - 380058, Gujarat, in accordance with Regulation 166A of the ICDR Regulations.

The Equity Shares of the Company are listed on BSE Limited ("BSE") and Metropolitan Stock Exchange of India Limited ("MSEIL"). The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations and BSE and MSEIL, being the Stock Exchange with higher trading volumes for the preceding Ninety trading days prior to the Relevant Date, has been considered for determining the floor price in accordance with the SEBI ICDR Regulations.

Pursuant to the provisions of Regulation 164(1) of ICDR Regulations, the floor price shall not be less than higher of the following:

- (a) 90 Trading Days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on the BSE Limited ("BSE") preceding the Relevant Date: i.e. Rs. 2.31/- per Equity Shares;
- (b) 10 Trading Days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on the BSE Limited ("BSE") preceding the Relevant Date: i.e. Rs. 2.35/- per Equity Shares.

In accordance with the provisions of ICDR the Company has undertaken a report on valuation of Equity shares from Mr. Manish Santosh Buchasia, Ahmedabad, Independent Registered Valuer, having a RV Reg. No. IBBI/RV/03/2019/12235 and having his office at 306, "Gala Mart" Nr. Sobo Centre, Before Safal Parisar, Above SBI / Union Bank, South Bopal, Ahmedabad - 380058, Gujarat dated 14th May, 2024 and the price arrived is Rs. 2.35/- (Rupees Two and Thirty-Five Paise Only). However, the issue price as decided by the management is Rs. 2.40/- (Rupees Two and Forty Paise Only) per specified security.

A copy of the report issued by the Registered Valuer is available on the website of the Company at www.lfltd.in

[In terms of the applicable provisions of the SEBI ICDR Regulations, the volume weighted average price ("VWAP") for the Preferential Issue is Rs. 2.35/- per Equity Share. The price per Equity Share to be issued pursuant to the Preferential Issue is fixed at Rs. 2.40/- per Equity Share being not less than the price computed in accordance with Chapter V of the SEBI ICDR Regulations and valuation report obtained from the registered valuer.

5. The price or price band at which the allotment is proposed:

The price per Equity Share to be issued is fixed at Rs. 2.40/- (Rupees Two and Forty Paise Only) which consists of Rs. 1/- (Rupees One Only) as Face Value and Rs.1.40/- (Rupees One and Forty Only) as premium per Equity Share. Kindly refer to the abovementioned point no. 4 for the basis of determination of the price.

6. Principal terms of assets charged as securities: Not Applicable

7. Material terms of issue of Equity Shares on Preferential basis:

The Equity Shares being issued shall be pari-passu with the existing Equity Shares of the Company in all respects, including dividend and voting rights.

8. Intention/ Contribution of promoters/ directors/ key personnel to subscribe to the offer:

None of the existing Directors or Key Managerial Personnel or Promoters or senior management intends to subscribe to the proposed issue or furtherance of objects.

9. Shareholding pattern of the Company before and after the Preferential Issue:

The shareholding pattern before and after completion of the proposed preferential issue would be as under:

S.N.	Category	Pre-issue		Post-issue*	
		No. of shares	% of Capital	No. of shares	% of Capital
A	Promoters Holding				
1	Indian:				
	Individual	0	0.00	0	0.00
	Bodies corporate	0	0.00	0	0.00
	Sub-total	0	0.00	0	0.00

2	Foreign promoters	0	0.00	0	0.00
	Sub-Total (A)	0	0.00	0	0.00
B	Non-Promoters Holding				
1	Institutional (Domestic)	0	0.00	0	0.00
	NBFCs registered with RBI	0	0.00	0	0.00
2	Institutional (Foreign)				
	Foreign Portfolio Investors Category I	0	0.00	25,40,00,000	51.70
	Foreign Portfolio Investors Category II	0	0.00	0	0.00
3	Central Government/ State Government	0	0.00	0	0.00
4.	Non- Institutional				
	Investor Education and Protection Fund (IEPF)	0	0.00	0	0.00
	Individuals - i. Individual shareholders holding nominal share capital up to Rs. 2 lakhs.	2,93,48,692	27.51	2,93,48,692	5.97
	INDIVIDUAL - ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.	6,02,15,461	56.43	11,77,15,461	23.96
	NON-RESIDENT INDIANS (NRIs)	8,84,468	0.83	8,84,468	0.18
	BODIES CORPORATE	68,35,589	6.41	7,99,51,089	16.27
	Any Other	94,15,790	8.83	94,15,790	1.92
	Sub-Total (B)	10,67,00,000	100.00	49,13,15,500	100.00
C	Non - Promoter Non-Public Holding				
	Custodian/DR Holder	0	0.00	0	0
	Sub-Total (C)	0	0.00	0.00	0.00
	Grand Total (A + B + C)	10,67,00,000	100.00	49,13,15,500	100.00

Note:

- 1) The above shareholding pattern has been prepared on the basis of shareholding as on **10th May, 2024**.
- 2) *The post preferential percentage of shareholding has been calculated assuming that all the Warrants allotted (7,31,15,500) will be converted into equity shares as specified in item no. 8 of Notice of 40th Annual General Meeting

10. Proposed time schedule within which the allotment/ preferential issue shall be completed:

As required under the SEBI ICDR Regulations the allotment of Equity Shares shall be completed within a period of 15 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 days from the date of such approval(s) or permission(s).

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

There shall be no change in management or control of the Company pursuant to the issue and allotment of Equity Shares except proportionate reduction of shareholding of the Promoter and Promoter Group to the extent of new shares allotted.

12. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as the price:

No, preferential allotment is made during the year.

13. Name and Address of the Valuer who performed valuation:

The Company has received Valuation Report dated 14th May, 2024 from Mr. Manish Santosh Buchasia, Ahmedabad, Independent Registered Valuer, having a RV Reg. No. IBBI/RV/03/2019/12235 and having his office at 306, "Gala Mart" Nr. Sobo Centre, Before Safal Parisar, Above SBI / Union Bank, South Bopal, Ahmedabad - 380058, Gujarat.

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

Aggregating upto Rs. 74,76,00,000/- (Rupees Seventy-Four Crores Seventy-Six Lakhs Only).

15. The class or classes of persons to whom the allotment is proposed to be made:

The aforesaid allotment, if approved, are proposed to be issued to the individual and entities who do not form the part of the promoter group. The entire proposed issue will be allotted to the Non-Promoters of the Company.

16. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer: Not Applicable

17. Lock-in:

The Equity Shares shall be subject to a lock-in for such period as specified under Regulation 167 of the SEBI ICDR Regulations.

18. Listing of Securities

The Company will make an application to the Stock Exchange at which the existing shares are already listed, for listing of the equity shares being issued. Such Equity Shares, once allotted, shall rank pari-passu with the existing equity shares of the Company in all respects, including dividend.

19. The current and proposed status of the allottees post the preferential issues namely, promoter or non-promoter

Sr. No.	Name of the proposed Allottees	Current status of the allottees namely promoter or non-promoter	Proposed status of the allottees post the preferential issue namely promoter or non-promoter
1.	MINERVA VENTURES FUND	Non-Promotor	Non-Promotor
2.	ZEAL GLOBAL OPPORTUNITIES FUND	Non-Promotor	Non-Promotor
3.	NOVA GLOBAL OPPORTUNITIES FUND PCC - TOUCHSTONE	Non-Promotor	Non-Promotor
4.	EMINENCE GLOBAL FUND PCC-EUBILIA CAPITAL PARTNER FUND I	Non-Promotor	Non-Promotor
5.	NORTH STAR OPPORTUNITIES FUND VCC-BULL VALUE INCORPORATED VCC SUB-FUND	Non-Promotor	Non-Promotor
6.	RADIANT GLOBAL FUND-CLASS B PARTICIPATING SHARES	Non-Promotor	Non-Promotor
7.	SAUMYA KETAN KAKRECHA	Non-Promotor	Non-Promotor
8.	KAUSHIK MADHAVI	Non-Promotor	Non-Promotor
9.	RASHESH MEHTA	Non-Promotor	Non-Promotor

20. Identity of the natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted and / or who ultimately control the Proposed Allottee:

Particulars of the proposed allottees and the identity of the natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post Preferential Issue capital that may be held by them and change in control, if any, in the issuer consequent to the Preferential Issue: (As per shareholding pattern of **10th May, 2024**).

Sr. No.	Name of the proposed allottees	Category	Pre-issue Holding		Post-issue Holding*		Ultimate beneficial owners/Entities who ultimately control proposed allottees of the warrants proposed to be allotted
			No. of Shares	%	No. of Shares	%	
1	MINERVA VENTURES FUND	Non-Promotor	NIL	NIL	4,85,00,000	9.87	Mr. Ghanshyam Hurry
2	ZEAL GLOBAL OPPORTUNITIES FUND	Non-Promotor	NIL	NIL	4,85,00,000	9.87	Mr. Low Ren Feng
3	NOVA GLOBAL OPPORTUNITIES FUND PCC – TOUCHSTONE	Non-Promotor	NIL	NIL	4,85,00,000	9.87	MR. NITYESH PEETUMBER
4	EMINENCE GLOBAL FUND PCC-EUBILIA CAPITAL PARTNER FUND I	Non-Promotor	NIL	NIL	4,85,00,000	9.87	GRIGOR JABISHVILI
5	NORTH STAR OPPORTUNITIES FUND VCC BULL	Non-Promotor	NIL	NIL	4,00,00,000	8.14	Ali Baqer Issam

	VALUE INCORPORATED VCC SUB-FUND						
6	RADIANT GLOBAL FUND-CLASS B PARTICIPATING SHARES	Non-Promotor	NIL	NIL	2,00,00,000	4.07	Fatheyra Saleh
7	SAUMYA KETAN KAKRECHA	Non-Promotor	NIL	NIL	2,25,00,000	4.58	Not Applicable
8	KAUSHIK MADHAVI	Non-Promotor	NIL	NIL	2,00,00,000	4.07	Not Applicable
9	RASHESH MEHTA	Non-Promotor	NIL	NIL	1,50,00,000	3.05	Not Applicable

Note: *The post preferential percentage of shareholding has been calculated assuming that all the Warrants (7,31,15,500) allotted will be converted into equity shares as specified in item no. 8 of Notice of 40th Annual General Meeting

21. Certificates and Valuation Report:

The Company has received Valuation Report dated 14th May, 2024 from Mr. Manish Santosh Buchasia, Ahmedabad, Independent Registered Valuer.

The Company has also received a certificate from M/s S.K Bhavsar & Co, practicing Chartered Accountants (Membership No:180566), certifying that the Preferential Allotment is being made in accordance with the requirements contained in Chapter V of the SEBI (ICDR) Regulations, 2018.

Further, the Company has also received the pricing certificate from the M/s S.K Bhavsar & Co, practicing Chartered Accountants (Membership No:180566), as required for obtaining in-principle approval from the stock exchange under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

All these certificates and valuation report are available on the website of the Company i.e., www.lfltd.in and available for inspection at the registered office of the Company during office hours.

22. Change in the control or composition of the Board they would occur consequent to preferential issue:

There will neither be any change in the composition of the Board nor any change in the control of the company on account of the proposed preferential allotment. However, there will be corresponding changes in the shareholding pattern as well as voting rights consequent to preferential allotment.

23. SEBI Takeover code:

In the present case none of the proposed allottees would attract SEBI Takeover Code and therefore is not under obligation to give open offer to the public except making certain disclosures to Stock Exchanges.

24. Undertaking by the Company:

The Company hereby undertakes that:

- None of the Company, its directors or Promoters have been declared as willful defaulter or fraudulent borrower as defined under the ICDR Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the ICDR Regulations.
- The Company is eligible to make the Preferential Issue to the Proposed Allottees under Chapter V of the ICDR Regulations.
- As the Equity Shares have been listed for a period of more than ninety days as on the Relevant Date, the provisions of Regulation 164(3) of ICDR Regulations governing re-computation of the price of shares shall not be applicable.
- The Company shall re-compute the price of the Subscription Shares to be allotted under the Preferential Issue in terms of the provisions of SEBI ICDR Regulations if it is required to do so

- e) If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the Subscription Shares to be allotted under the Preferential Issue shall continue to be locked-in till the time such amount is paid by the allottees.
- f) The Proposed Allottees have confirmed that
 - they have not sold any equity shares of the Company during the 90 Trading Days preceding the Relevant Date
 - they have not been debarred from accessing the capital market or have been restrained by any regulatory authority from, directly or indirectly, acquiring the said securities.
They shall undertake to comply with the provision of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011, as amended (if applicable).

25. Other disclosures:

- a) The Company has obtained the report of the registered valuer as required under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 for the proposed Preferential Issue and under applicable provisions of SEBI ICDR Regulations, which is made available on the website of the Company at www.lflfild.in.
- b) 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 allotment of warrant under the Preferential Issue is for a cash consideration.
- c) None of the Company, its directors or Promoters have been declared as wilful defaulter or fraudulent borrower as defined under the ICDR Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the ICDR Regulations.
- d) The Company has not made any preferential allotment of securities during the last financial year.
- e) All the warrants held by the Proposed Allottees in the Company are in dematerialized form only.
- f) None of the proposed allottees to whom warrants are proposed to be allotted by this preferential issue had sold/transferred Equity Shares of the Company in the 90 trading days preceding the Relevant Date.

None of the Directors, Key Managerial Personnel or their relatives thereof are in any way financially or otherwise concerned or interested in the passing of this Special Resolution as set out at Item No. 7 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 SEBI ICDR Regulations, approval of the Members for issue and allotment of the said warrants to the Proposed Allottee is being sought by way of a special resolution as set out in the said item no. 7 of the Notice. Issue of the equity shares pursuant to the exercise of the rights attached to warrants would be within the authorised share capital of the Company.

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. 7 of the accompanying Notice for approval by the Members of the Company as a Special Resolution.

Documents referred to in the notice/explanatory statement will be available for inspection by the members of the Company at the registered office of the Company.

Item No 8: Issue of Convertible Warrants on a Preferential basis

The Board of Directors of the Company in their meeting held on 14th May, 2024, approved raising of funds aggregating upto Rs. 17,54,77,200/- (Rupees Seventeen Crores Fifty-Four Lakhs Seventy-Seven Thousand Two Hundred Only by way of issuance of upto 7,31,15,500 (Seven Crores Thirty-One Lakhs Fifteen Thousand Five Hundred) warrants, each convertible into or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of 1/- each ('Warrants') at a price of Rs. 2.40/- (Rupees Two and Forty Paise Only) each (including premium of Rs.1.40/- each) payable in cash ('Warrants Issue Price'), which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (eighteen) months, to the allottees mentioned in the notice in the form of table A, (referred to as the 'Proposed Allottee'), by way of a preferential issue through private placement offer, that they have agreed to subscribe to the proposed preferential issue and has confirmed its eligibility in terms of Regulation 159 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the 'ICDR Regulations').

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 issue.

Accordingly, in terms of the Act and the ICDR Regulations, consent of the members is being sought for the raising of funds aggregating upto Rs. 17,54,77,200/- (Rupees Seventeen Crores Fifty-Four Lakhs Seventy-Seven Thousand Two Hundred Only) by way of issuance of upto 7,31,15,500 (Seven Crores Thirty-One Lakhs Fifteen Thousand Five Hundred) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of 1/- each at a price of Rs. 2.40/- (Rupees Two and Forty Paise Only) each (including premium of Rs. 1.40/- each) payable in cash, on a preferential basis to the Proposed Allottee as the Board of Directors of the Company may determine in the manner detailed hereafter.

The salient features of the preferential issue, including disclosures required to be made in accordance with Chapter V of the ICDR Regulations and the Act, are set out below:

1. Objects of the Issue:

The object of the issue is Business expansion by way of loans & investment and other general purposes.

2. Relevant Date on the basis on which price has been arrived at:

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, the Relevant Date for determining the floor price for the Preferential Allotment of warrants is Tuesday, 14th May, 2024.

3. Particulars of the Preferential Issue including date of passing of Board resolution

The Board, at its meeting held on 14th May, 2024 has, subject to the approval of the Members and such other approvals as may be required, approved the issuance of up to 7,31,15,500 (Seven Crores Thirty-One Lakhs Fifteen Thousand Five Hundred) Warrants to the Proposed Allottees, each at a price of Rs. 2.40/- per Warrant (including a premium of Rs. 1.40/- per Warrant), aggregating up to Rs. 17,54,77,200/- (Rupees Seventeen Crores Fifty-Four Lakhs Seventy-Seven Thousand Two Hundred Only), for a cash consideration, by way of a preferential issue on a private placement basis.

4. Kinds of securities offered and the price at which security is being offered, and the total/ maximum number of securities to be issued

Up to 7,31,15,500 (Seven Crores Thirty-One Lakhs Fifteen Thousand Five Hundred) Warrants, at a price of Rs. 2.40/- per Warrant (including a premium of Rs. 1.40 per Warrant) aggregating up to Rs. 17,54,77,200/- (Rupees Seventeen Crores Fifty-Four Lakhs Seventy-Seven Thousand Two Hundred Only), such price being not less than the floor price as on the relevant date (as set out below) determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

5. Basis or justification for the price (including the premium, if any) has been arrived at:

The Equity Shares of the Company are listed on BSE Limited ("BSE") and Metropolitan Stock Exchange of India Limited ("MSEIL"). The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations and BSE and MSEIL, being the Stock Exchange with higher trading volumes for the preceding Ninety trading days prior to the Relevant Date, has been considered for determining the floor price in accordance with the SEBI ICDR Regulations.

Pursuant to the provisions of Regulation 164(1) of ICDR Regulations, the floor price shall not be less than higher of the following:

- (a) 90 Trading Days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on the BSE Limited ("BSE") preceding the Relevant Date: i.e. Rs. 2.31/- per Equity Shares;
- (b) 10 Trading Days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on the BSE Limited ("BSE") preceding the Relevant Date: i.e. Rs. 2.35/- per Equity Shares.

In accordance with the provisions of ICDR the Company has undertaken a report on valuation of Equity shares from Mr. Manish Santosh Buchasia, Ahmedabad, Independent Registered Valuer, having a RV Reg. No. IBBI/RV/03/2019/12235 and having his office at 306, "Gala Mart" Nr. Sobo Centre, Before Safal Parisar, Above SBI / Union Bank, South Bopal, Ahmedabad - 380058, Gujarat dated 14th May, 2024 and the price arrived is Rs. 2.35/- (Rupees Two and Thirty-Five Paise Only). However, the issue price as decided by the management is Rs. 2.40/- (Rupees Two and Forty Paise Only) per specified security.

A copy of the report issued by the Registered Valuer is available on the website of the Company at www.lifltd.in

[In terms of the applicable provisions of the SEBI ICDR Regulations, the volume weighted average price (“VWAP”) for the Preferential Issue is Rs. 2.35/- per convertible warrants. The price per Convertible Warrants to be issued pursuant to the Preferential Issue is fixed at Rs. 2.40/- per Equity Share being not less than the price computed in accordance with Chapter V of the SEBI ICDR Regulations and valuation report obtained from the registered valuer.

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

Aggregating upto Rs. 17,54,77,200/- (Rupees Seventeen Crores Fifty-Four Lakhs Seventy-Seven Thousand Two Hundred Only).

7. The class or classes of persons to whom the allotment is proposed to be made:

The aforesaid allotment, if approved, are proposed to be issued to the individual and entities who do not from the part of the promoter group. The entire proposed issue will be allotted to the Non-Promoters of the Company.

8. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as the price:

No, preferential allotment is made during the year.

9. Maximum number of securities to be issued:

The resolution set out in the accompanying notice authorizes the Board to raise funds aggregating upto Rs. 17,54,77,200/- (Rupees Seventeen Crores Fifty-Four Lakhs Seventy-Seven Thousand Two Hundred Only) by way of issuance of upto 7,31,15,500 (Seven Crores Thirty-One Lakhs Fifteen Thousand Five Hundred) warrants, each convertible into, or exchangeable for, 1 (one) fully paid- up equity share of the Company of face value of 1/- each at a price of Rs. 2.40/- (Rupees Two and Forty Paise Only) each (including premium of Rs. 1.40/- each) payable in cash.

Minimum amount of upto Rs. 4,38,69,300/- (Rupees Four Crores Thirty-Eight Lakhs Sixty-Nine Thousand Three Hundred Only), which is equivalent to 25% of the Warrants Issue Price shall be paid at the time of subscription and allotment of each Warrant. The warrant holder will be required to make further payments of Rs. 13,16,07,900/- (Rupees Thirteen Crores Sixteen Lakhs Seven Thousand Nine Hundred Only), which is equivalent to 75% of the Warrants Issue Price at the time of exercise of the right attached to Warrant(s) to subscribe to equity share(s).

10. Intention/ Contribution of promoters/ directors/ key personnel to subscribe to the offer:

None of the existing Directors or Key Managerial Personnel or Promoters or senior management intends to subscribe to the proposed issue or furtherance of objects.

11. Shareholding pattern of the Company before and after the Preferential Issue:

The shareholding pattern before and after completion of the proposed preferential issue would be as under:

S.N.	Category	Pre-issue		Post-issue*	
		No. of shares	% of Capital	No. of shares	% of Capital
A	Promoters Holding				
1	Indian:				
	Individual	0	0.00	0	0.00
	Bodies corporate	0	0.00	0	0.00
	Sub-total	0	0.00	0	0.00
2	Foreign promoters	0	0.00	0	0.00
	Sub-Total (A)	0	0.00	0	0.00

B	Non-Promoters Holding				
1	Institutional (Domestic)	0	0.00	0	0.00
	NBFCs registered with RBI	0	0.00	0	0.00
2	Institutional (Foreign)				
	Foreign Portfolio Investors Category I	0	0.00	25,40,00,000	51.70
	Foreign Portfolio Investors Category II	0	0.00	0	0.00
3	Central Government/ State Government	0	0.00	0	0.00
4.	Non- Institutional				
	Investor Education and Protection Fund (IEPF)	0	0.00	0	0.00
	Individuals - i. Individual shareholders holding nominal share capital up to Rs. 2 lakhs.	2,93,48,692	27.51	2,93,48,692	5.97
	INDIVIDUAL - ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.	6,02,15,461	56.43	11,77,15,461	23.96
	NON-RESIDENT INDIANS (NRIs)	8,84,468	0.83	8,84,468	0.18
	BODIES CORPORATE	68,35,589	6.41	7,99,51,089	16.27
	Any Other	94,15,790	8.83	94,15,790	1.92
	Sub-Total (B)	10,67,00,000	100.00	49,13,15,500	100.00
C	Non - Promoter Non-Public Holding				
	Custodian/DR Holder	0	0.00	0	0
	Sub-Total (C)	0	0.00	0.00	0.00
	Grand Total (A + B + C)	10,67,00,000	100.00	49,13,15,500	100.00

Note:

- 1) The above shareholding pattern has been prepared on the basis of shareholding as on **10th May, 2024**.
- 2) *The post preferential percentage of shareholding has been calculated assuming that all the Warrants allotted will be converted into equity shares

12. Time frame within which the preferential issue shall be completed:

The allotment of warrants on Preferential basis shall be completed within 15 days from the date of shareholders' approval provided where the allotment on preferential basis is pending on account of pendency of any approval by any regulatory authority or Central Government as per ICDR Regulations, the allotment shall be completed within 15 days from the date of such approval.

13. Principal terms of assets charged as securities: Not Applicable**14. Material terms of raising such securities:**

The equity shares to be allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank pari passu with the then existing equity shares of the Company in all respects including the payment of dividend and voting rights.

15. Identity of the natural persons who are the ultimate beneficial owners of the warrants proposed to be allotted and / or who ultimately control the Proposed Allottee:

Particulars of the proposed allottees and the identity of the natural persons who are the ultimate beneficial owners of the Convertible Warrant proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post Preferential Issue capital that may be held by them and change in control, if any, in the issuer consequent to the Preferential Issue: (As per shareholding pattern of **10th May, 2024**).

Sr. No.	Name of the proposed allottees	Category	Pre-issue Holding		Post-issue Holding*		Ultimate beneficial owners/Entities who ultimately control proposed allottees of the warrants proposed to be allotted
			No. of Shares	%	No. of Shares	%	
1	Birford Enterprises Private Limited	Non-Promotor	NIL	NIL	1,21,90,000	2.48	Mr. Raju Mahavar
2	Fettech Commercial Private Limited	Non-Promotor	NIL	NIL	1,21,85,100	2.48	Mr. Lalit Madhukar
3	Pionex Agricom Private Limited	Non-Promotor	NIL	NIL	1,21,85,100	2.48	Mr. Sureshkumar M. Prajapati
4	Farmistrex Ventures Private Limited	Non-Promotor	NIL	NIL	1,21,85,100	2.48	Mr. Jignesh Kumar Patel
5	Abode Foods and Beverages Private Limited	Non-Promotor	NIL	NIL	1,21,85,100	2.48	Mr. Karan Bairwa
6	Euronex Trade Private Limited	Non-Promotor	NIL	NIL	1,21,85,100	2.48	Mr. Jagdish Vaghela

16. Change in the control or composition of the Board that would occur consequent to preferential issue:

There will neither be any change in the composition of the Board nor any change in the control of the company on account of the proposed preferential allotment. However, there will be corresponding changes in the shareholding pattern as well as voting rights consequent to preferential allotment.

17. Undertaking by the Company:

The Company hereby undertakes that:

- a) None of the Company, its directors or Promoters have been declared as willful defaulter or fraudulent borrower as defined under the ICDR Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the ICDR Regulations.
- b) The Company is eligible to make the Preferential Issue to the Proposed Allottees under Chapter V of the ICDR Regulations.
- c) As the Equity Shares have been listed for a period of more than ninety days as on the Relevant Date, the provisions of Regulation 164(3) of ICDR Regulations governing re-computation of the price of shares shall not be applicable.
- d) The Company shall re-compute the price of the Subscription Shares to be allotted under the Preferential Issue in terms of the provisions of SEBI ICDR Regulations if it is required to do so
- e) If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the Subscription Shares to be allotted under the Preferential Issue shall continue to be locked-in till the time such amount is paid by the allottees.
- f) The Proposed Allottees have confirmed that
 - they have not sold any equity shares of the Company during the 90 Trading Days preceding the Relevant Date
 - they have not been debarred from accessing the capital market or have been restrained by any regulatory authority from, directly or indirectly, acquiring the said securities.

They shall undertake to comply with the provision of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011, as amended (if applicable).

18. The current and proposed status of the allottees post the preferential issues namely, promoter or non-promoter

Sr. No.	Name of the proposed Allottees	Current status of the allottees namely promoter or non-promoter	Proposed status of the allottees post the preferential issue namely promoter or non-promoter
1	Birford Enterprises Private Limited	Non-Promotor	Non-Promotor
2	Fettech Commercial Private Limited	Non-Promotor	Non-Promotor
3	Pionex Agricom Private Limited	Non-Promotor	Non-Promotor
4	Farmistrex Ventures Private Limited	Non-Promotor	Non-Promotor
5	Abode Foods and Beverages Private Limited	Non-Promotor	Non-Promotor
6	Euronex Trade Private Limited	Non-Promotor	Non-Promotor

19. Valuation and Justification for the allotment proposed to be made for consideration other than cash:

The Proposed allotment is made by cash so the same is not applicable.

20. Lock-in period:

The Warrants allotted pursuant to this resolution and/or the resultant equity shares to be issued and allotted upon exercise of right attached to the Warrants as above shall be subject to a lock-in for such period as per the provisions of Chapter V of the ICDR Regulations.

21. Name and Address of the Valuer who performed valuation:

The Company has received Valuation Report dated 14th May, 2024 from Mr. Manish Santosh Buchasia, Ahmedabad, Independent Registered Valuer, having a RV Reg. No. IBBI/RV/03/2019/12235 and having his office at 306, "Gala Mart" Nr. Sobo Centre, Before Safal Parisar, Above SBI / Union Bank, South Bopal, Ahmedabad - 380058, Gujarat.

22. Certificates and Valuation Report:

The Company has received Valuation Report dated 14th May, 2024 from Mr. Manish Santosh Buchasia, Ahmedabad, Independent Registered Valuer.

The Company has also received a certificate from M/s S.K Bhavsar & Co, practicing Chartered Accountants (Membership No:180566), certifying that the Preferential Allotment is being made in accordance with the requirements contained in Chapter V of the SEBI (ICDR) Regulations, 2018.

Further, the Company has also received the pricing certificate from the M/s S.K Bhavsar & Co, practicing Chartered Accountants (Membership No:180566), as required for obtaining in-principle approval from the stock exchange under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

All these certificates and valuation report are available on the website of the Company i.e., www.lfltd.in and available for inspection at the registered office of the Company during office hours.

23. SEBI Takeover code:

In the present case none of the proposed allottees would attract SEBI Takeover Code and therefore is not under obligation to give open offer to the public except making certain disclosures to Stock Exchanges.

24. Other disclosures:

a) The Company has obtained the report of the registered valuer as required under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 for the proposed Preferential Issue and under applicable provisions of SEBI ICDR Regulations, which is made available on the website of the Company at www.lfltd.in.

b) 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 allotment of warrant under the Preferential Issue is for a cash consideration.

c) None of the Company, its directors or Promoters have been declared as wilful defaulter or fraudulent borrower as defined under the ICDR Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the ICDR Regulations.

d) The Company has not made any preferential allotment of securities during the last financial year.

g) All the warrants held by the Proposed Allottees in the Company are in dematerialized form only.

f) None of the proposed allottees to whom warrants are proposed to be allotted by this preferential issue had sold/transferred Equity Shares of the Company in the 90 trading days preceding the Relevant Date.

None of the Directors, Key Managerial Personnel or their relatives thereof are in any way financially or otherwise concerned or interested in the passing of this Special Resolution as set out at Item No. 8 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 SEBI ICDR Regulations, approval of the Members for issue and allotment of the said warrants to the Proposed Allottee is being sought by way of a special resolution as set out in the said item no. 8 of the Notice. Issue of the equity shares pursuant to the exercise of the rights attached to warrants would be within the authorised share capital of the Company.

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. 8 of the accompanying Notice for approval by the Members of the Company as a Special Resolution.

Documents referred to in the notice/explanatory statement will be available for inspection by the members of the Company at the registered office of the Company.

**By Order of the Board
For Leading Leasing Finance and Investment Company Limited**

**Sd/-
Ami Jinen Shah
Whole Time Director
[DIN 06792048]**

**Date: 14th May, 2024
Place: New Delhi**

“Annexure-A”

Particulars of Directors seeking Appointment / Reappointment at the ensuing Annual General Meeting pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Secretarial Standards-2 prescribed for General Meetings with respect to Appointment/Re-Appointment of Directors:

Name of Director	Nirbhaybhai Dhruvbhai Dave	Kurjibhai Premjibhai Rupareliya
Type	Non-Executive Independent Director	Managing Director
Date of Birth	19/08/1980	23/03/1953
Age	44 Years	71
Date of appointment	7 th December, 2023	14 th May, 2024
Qualification	Master Degree in Commerce	Matriculation
No of Equity Shares held	NIL	21,24,520 Equity Shares (1.99 %)
Expertise in specific	Accounts and Finance	Management and handling day to day business activities of the Company
Experience	<p>He holds degree of Masters in Commerce and diversified in experience in accounts and finance. He has rich exposure of the corporates of ICICI Bank as Credit Operations Head of South Gujarat. Along with that he worked with Bharti Axa Life and Tata Life Insurance.</p> <p>He has 20 Years of Rich experience of Corporates and Industries in versatile manner.</p>	<p>He possesses more than 43 years of experience working in varied fields. His approach to assessing and understanding the unique needs of business, provides extra focus on ensuring the requirements of all stakeholders are effectively aligned and fulfilled.</p> <p>Experienced in all aspects of the business life cycle through the development of engaged and integrated business, increasing overall sales, enhancing the value proposition with new services & products and driving teams in pursuit of customer excellence.</p>
Terms and Conditions	He is appointed as Independent Director for a period of five years starting from 7 th December, 2023 to 5 th December, 2028	He is appointed as Managing Director for a period of five years starting from 14 th May, 2024 to 13 th May, 2029
Date of first appointment	7 th December, 2023	14 th May, 2024
Directorships held in other Companies	NIL	1. EPC FIRST LIMITED 2. E TRAV TECH LIMITED 3. SKY OCEAN INFRASTRUCTURE LIMITED
Particulars of Committee Chairmanship /Membership held in other Companies	NIL	1. EPC FIRST LIMITED- Member in Nomination and Remuneration Committee
Relationship with other Directors inter-se	N. A	He is brother of Mr. Parshottambhai Rupareliya, Director of the Company
Names of listed entities in which the person also holds the directorship	NIL	NIL
The membership of Committees of the board	NIL	NIL

No. of board meetings attended during the financial year 2023-24	4 Board Meetings	N. A
Remuneration Sought to be paid	N. A	N. A
Remuneration last paid	N. A	N. A

Particulars of Directors seeking Appointment / Reappointment at the ensuing Annual General Meeting pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Secretarial Standards-2 prescribed for General Meetings with respect to Appointment/Re-Appointment of Directors:

Name of Director	Parshottambhai Rupareliya	
Type	Director	
Date of Birth	31/12/1965	
Age	59 Years	
Date of appointment	14 th September, 2023	
Qualification	Graduate	
No of Equity Shares held	NIL	
Expertise in specific	Accounts and Finance	
Experience	Mr. Parshottambhai Premjibhai Rupareliya has done Graduation, he has a vast experience of 35 years in the field of Finance and Accounting.	
Terms and Conditions	N. A	
Date of first appointment	14 th September, 2023	
Directorships held in other Companies	1. E Trav Tech Limited 2. Sky Ocean Infrastructure Limited 3. Elvira Equity Solutions Private Limited	
Particulars of Committee Chairmanship /Membership held in other Companies	1. E Trav Tech Limited- Member in Audit Committee	
Relationship with other Directors inter-se	He is brother of Mr. Kurjibhai Premjibhai Rupareliya, Managing Director	
Names of listed entities in which the person also holds the directorship	NIL	
The membership of Committees of the board	NIL	
No. of board meetings attended during the financial year 2023-24	8 Board Meetings	
Remuneration Sought to be paid	N. A	
Remuneration last paid	N. A	

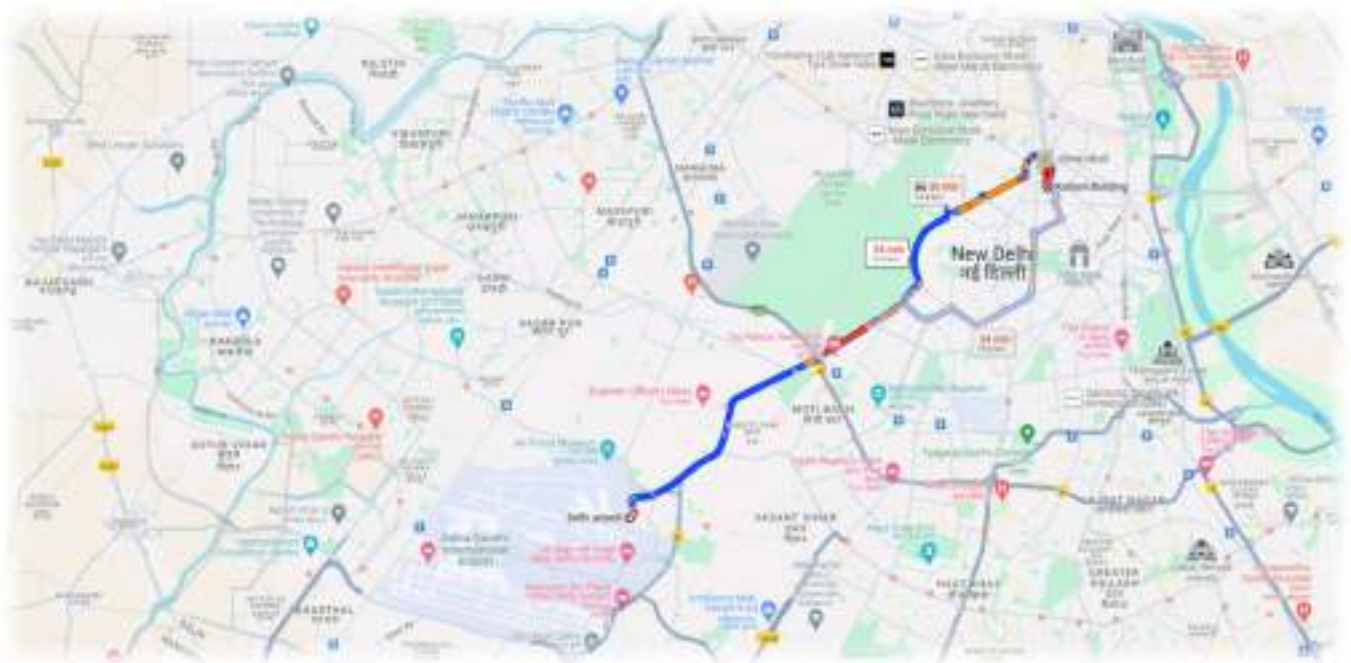
ROUTE MAP TO AGM-

Registered Office: -

Leading Leasing Finance and Investment Company Limited

Registered Office: 8th Floor, Flat No. 810, Kailash Building Plot No. 26, Curzon Road, Kasturba Gandhi Marg Area, New Delhi, Connaught Place, Central Delhi, New Delhi, Delhi, India, 110001

Email Id: leadingleasing@gmail.com.



LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED

CIN: L65910DL1983PLC016712

Registered Office: 8th Floor, Flat No. 810, Kailash Building Plot No. 26, Curzon Road,
Kasturba Gandhi Marg Area, New Delhi, Connaught Place,
Central Delhi, New Delhi, Delhi, India, 110001
Contact No. +91 011 (65632288)

Email Id: leadingleasing@gmail.com,

Website: www.lfltd.in

DIRECTORS' REPORT

To,
The Members
Leading Leasing Finance and Investment Company Limited,
8th Floor, Flat No. 810, Kailash Building Plot No. 26, Curzon Road,
Kasturba Gandhi Marg Area, New Delhi, Connaught Place,
Central Delhi, New Delhi, Delhi, India, 110001

The Directors' present the 40th Annual report on the business and operations of your Company for the year 2023-24.

FINANCIAL PERFORMANCE OF THE COMPANY:

Particulars	(Rs. In lakhs)	
	2023-24	2022-23
Total Revenue	497.30	360.15
Total Expenses	196.20	64.98
Profit / (Loss) Before Taxation and Exceptional item	301.10	295.17
Exceptional item	-	-
Profit before Taxation	301.10	295.17
Provision for Income Tax	91.91	76.45
Provision for Deferred Tax	-	-
Profit after Taxation	209.19	217.58

For the year ended 31st March, 2024, your Company has reported total revenue and net profit after taxation of Rs. 497.30 (in Lakhs) and Rs. 209.19 (in Lakhs) respectively. Last year total revenue was Rs. 360.15/- (in Lakhs) and Rs. 217.58/- (in Lakhs).

NATURE OF BUSINESS:

There are no changes in nature of Business.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In terms of the Regulation 34(2)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management's Discussion and Analysis is set out in the Annual Report marked as "**Annexure I**".

REPORT ON PERFORMANCE AND FINANCIAL POSITION OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:

The Company does not have Subsidiaries, Associate and Joint Venture Companies. Hence, details for the same are not required to mention here.

RESERVES:

In terms of Section 45-IC of the RBI Act 1934, the Company registered as NBFC with RBI is required to transfer at least 20% of its Profit after tax to a Reserve Fund before dividend is declared. As at the year end, an amount of Rs. 128.28/- (In Lakhs) has transferred to the Reserve Fund.

DIVIDEND:

In view of losses, your directors do not recommend any dividend during the year.

DEPOSIT

The Company has not accepted any deposits during the year under review and it continues to be a non-deposit taking Non-Banking Financial Company in conformity the guidelines of the Reserve Bank of India and Companies (Acceptance of Deposits) Rules, 1975.

EXTRACT OF THE ANNUAL RETURN

In accordance with provisions of Section 134(3)(a) of the Companies Act, 2013, the Annual Return as required under Section 92 of the Act for the Financial Year 2023-24, will available on the Company's website at www.lifltd.in.

SHARE CAPITAL & AUTHORISED SHARE CAPITAL:

The paid-up Equity Share Capital as on March 31, 2024 was Rs. 10,67,00,000/-

The Authorised Share Capital as on March 31, 2024 was Rs. 11,00,00,000/-

A) Issue of equity shares with differential rights:

During the year under review, the Company has not issued any shares with differential voting rights.

B) Issue of sweat equity shares

During the year under review, the Company has not issued any sweat equity shares.

C) Issue of employee stock options

During the year under review, the Company has not issued any sweat equity shares.

D) Bonus Shares

During the year under review, the Company has issued 5,33,50,000 Bonus shares with the ration 1:1.

E) Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees

The Company has no scheme of provision of money for purchase of its own shares by employees or by trustees for the benefit of employees. Hence the details under rule 16 (4) of Companies (Share Capital and Debentures) Rules, 2014 are not required to be disclosed.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

a) Changes in Directors and Key Managerial Personnel:

During the year following Changes made in the Directors and Key Managerial Personnel:

S.N.	Name of Directors/KMP	Reason for change Appointment/ Resignation/ other changes	Designation	Date of Changes	Remarks (if any)
1	Surajkumar Jha (DIN: 10197854)	Appointment	Additional Non-Executive Independent Director	12-06-2023	NA
2	Surajkumar Jha (DIN: 10197854)	Change in designation	Non-Executive Independent Director	10-07-2023	Additional to Director
3	Pankaj Ramanbhai Jadav	Resignation	Director	11-09-2023	NA

	(DIN: 06493362)				
4	Parshottambhai Premjibhai Rupareliya (DIN: 02944037)	Appointment	Additional Non-Executive Non-Independent Director	14-09-2023	NA
5	Dave Nirbhaybhai Dhruvbhai (DIN: 10439618)	Appointment	Additional Non-Executive Independent Director	07-12-2023	NA
6	Pradeep	Resignation	Company Secretary and Compliance Officer	02-01-2024	NA
7	Divya	Appointment	Company Secretary and Compliance Officer	19-03-2024	NA
8	Divya	Resignation	Company Secretary and Compliance Officer	10-05-2024	NA

Mr. Parshottambhai Premjibhai Rupareliya will retire at the forthcoming Annual General Meeting of the Company and being eligible, offer himself for reappointment.

b) Declaration by an Independent Director(s) and reappointment, if any

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

c) Formal Annual Evaluation

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

d) Remuneration Policy

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Key Managerial Personnel, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

e) Number of Meetings of the Board of Directors and Audit Committee

Regular meetings of the Board are held to discuss and decide on various business policies, strategies and other businesses. The schedule of the Board/Committee meetings to be held in the forthcoming financial year is being circulated to the Directors in advance to enable them to plan their schedule for effective participation in the meetings.

During the year the Company has held 14 (Fourteen) Board Meetings as against the minimum requirement of 04 meetings. The meetings were held on 30/05/2023, 12/06/2023, 30/06/2023, 09/08/2023, 11/09/2023, 14/09/2023, 28/09/2023, 18/10/2023, 09/11/2023, 07/12/2023, 02/01/2024, 12/02/2024, 29/02/2024 and 19/03/2024.

COMMITTEE OF BOARD:

AUDIT COMMITTEE

a) Brief description of terms of reference:

Terms of Reference of the Audit Committee are as per Section 177 of the Companies Act, 2013 and the guidelines set out in the listing agreements with the Stock Exchanges that inter-alia, include overseeing financial reporting processes, reviewing periodic financial results, financial statements and adequacy of internal control systems with the Management and adequacy of internal audit functions, discussions with the auditors about the scope of audit including the observations of the auditors and discussion with internal auditor on any significant findings.

b) Composition:

The Audit Committee has been constituted in conformity with the requirements of Section - 177 of the Companies Act, 2013. As on the end of Financial Year 2023-24, Audit Committee comprises of three Directors as under:

Sr. No.	Name of Member	Designation
1	Nirbhaybhai Dhruvbhai Dave	Chairperson
2	Suraj Kumar Jha	Member
3	Parshottambhai Rupareliya	Member

During the year under review, the 5 Audit Committee was held during Financial Year 2023-24. The dates on which the said meetings were held on 30/05/2023, 09/08/2023, 14/09/2023, 09/11/2023 and 12/02/2024.

Minutes of meetings of the Audit Committee are circulated to members of the Committee and the Board is kept apprised.

Members of the Audit Committee have requisite financial and management expertise. The Statutory Auditors, Internal Auditor and the Chief Financial Officer are invited to attend and participate at meetings of the Committee.

NOMINATION/REMUNERATION COMMITTEE

The Nomination/Remuneration committee consists of the following three Directors:

Sr. No.	Name of Member	Designation
1	Nirbhaybhai Dhruvbhai Dave	Chairperson
2	Suraj Kumar Jha	Member
3	Parshottambhai Rupareliya	Member

The Nomination/Remuneration committee recommends to the Board the attributes and qualification for becoming a member of the Board. It also recommends the remuneration payable to the Directors, Key managerial personnel and other senior personnel and such other matters as are necessary under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Committee has formulated a Nomination and Remuneration Policy relating to the appointment and remuneration for the directors, key managerial personnel and other employees. The nomination and remuneration policy is annexed marked "**Annexure-II**".

During the year under review, the 3 Nomination and Remuneration Committee was held during Financial Year 2023-24. The dates on which the said meetings were held on 12/06/2023, 14/09/2023 and 07/12/2023.

SHAREHOLDERS COMMITTEE:

The Board of Directors have constituted a "Share Transfer and Shareholders / Investor Grievance Committee and stakeholders' relationship committee" in line with the Listing Agreement, which is responsible for all matters concerning the share transfers, transmissions, issue of duplicate share certificates and attending to the grievance of the shareholders.

The present composition of the Committee is as under: Shareholder's Committee consists of following Directors

Sr. No.	Name of Member	Designation
1	Parshottambhai Rupareliya	Chairperson
2	Suraj Kumar Jha	Member
3	Nirbhaybhai Dhruvbhai Dave	Member

During the year under review, the 1 Stakeholders Committee was held during Financial Year 2023-24. The dates on which the said meetings were held on 20/01/2024.

The Company addresses all complaints, suggestions and grievances expeditiously and replies have been sent / issues resolved usually within 15 days except in case of dispute over facts or other legal constraints. During the year complaints were received from SEBI or shareholders were resolved satisfactory. No requests for share transfers are pending except those that are disputed or Sub-judice.

Evaluation

Committee has adopted a formal system of evaluating Board performance as a whole and the contribution of each individual director. An evaluation of Board performance is conducted annually to identify areas of improvement and as a form of good Board management practice. Each member of the Committee shall abstain from voting any resolutions in respect of the assessment of his performance or re-nomination as Director. The results of the evaluation exercise were considered by Committee which then makes recommendations to the Board aimed at helping the Board to discharge its duties more effectively.

Performance Evaluation

Pursuant to the provisions of the Companies Act, 2013 and the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and Stakeholder Committees. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

General Body Meeting (One):

Date	Type	Time	Mode of Meeting
10/07/2023	AGM	11:00 AM	Through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) facility

CHANGE IN THE NATURE OF BUSINESS

The Company is engaged in the business of Investments, Leasing and Financing. There has been no change in the nature of business of the Company during the year under review.

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY

No significant and material orders were passed by any Regulator(s) or Court(s) or Tribunal(s) which would impact the going concern status of the company.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No material changes and commitment affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate and the date of this report.

CORPORATE SOCIAL RESPONSIBILITY

The provisions of Section 135(1) of the Companies Act, 2013 are not applicable to the Company and therefore the company has no corporate social responsibility committee of the Board.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT 2013

Loans, Guarantees and Investments covered under Section 186 of the Companies Act, 2013 form part of the Notes to the financial statements provided in this Annual Report.

STATUTORY AUDITORS

M/s. S.D. Mehta & Co., Chartered Accountant, (having Firm's registration Number: 137193W), Ahmedabad the Statutory Auditors of the Company hold the office from 37th Annual General Meeting until the conclusion of the 42nd Annual General Meeting and on such remuneration as may be decided by the Board of Directors with mutual consent of the appointee Auditors.

The Company has received letter from them to the effect that their appointment, if made, would be within the prescribed limits under Section 139(2) of the Companies Act, 2013 and that they are not disqualified for such appointment within the meaning of Section 139 (1) of the said Act.

AUDITORS' REPORT

The Auditor's report does not contain any reservation, qualification or adverse remark submitted by M/s S.D. Mehta & Co., Chartered Accountant, Statutory Auditor of the Company, in their respect for the Financial Year ended March 31, 2024.

SECRETARIAL AUDITOR

Pursuant to provisions of sub-section (1) of Section 204 of the Companies Act 2013, the Company is required to annex with its Board's Report a secretarial audit report, given by the Company Secretary in practice.

The secretarial audit of the Company has been conducted by M/s V Kumar & Associates, Company Secretaries in Practice and their report on the secretarial audit for the year under review.

SECRETARIAL AUDIT REPORT

A copy of Secretarial Audit Report as provided by Company Secretary in Practice has been annexed to this Report as "Annexure-III". The Secretarial Audit Report contain a reservation, qualification or adverse remark.

INTERNAL AUDITORS

The Board has appointed M/s Parag Patel & Company, Chartered Accountants (FRN:130590W) for the Financial Year 2023-24.

PUBLIC DEPOSITS

The Company has not accepted any fixed deposits during the financial year under review.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All Related Party Transactions (RPTs) which were entered into during the financial year were on an arm's length basis and were in the ordinary course of business and did not attract provisions of section 188 of the Companies Act, 2013 and were also not material RPTs under regulation 23 of the SEBI Listing Regulations, 2015. During the year 2022-23, as required under section 177 of the Companies Act, 2013 and regulation 23 of the SEBI Listing Regulations, 2015, all

RPTs were placed before the Audit Committee for approval.

There were no transactions entered into with related parties, during the period under review, which may have had any potential conflict with the interests of the Company. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3) (h) of the Companies Act, 2013 in Form AOC-2 is not applicable.

ENVIRONMENT, HEALTH AND SAFETY

The Company accords the highest priority to health and environment and safety. The Company takes at most care for the employees and ensures compliance with the Environment Act.

REMUNERATION OF KEY MANAGERIAL PERSONNEL

Ms. Ami Jinen Shah (Whole time Director) be paid Rs. 25,000/- (Rupees Twenty-Five Thousand Only) per month and Mr. Jinen Manoj Shah (Chief Financial Officer), the Key Managerial Personnel of the Company be paid Rs. 20,000/- each (Rupees Twenty Thousand Only) per month subject to the increment as decided by the Board of Directors of the Company from time to time on the basis of their performance and policy of the Company.

CORPORATE GOVERNANCE

As per Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Compliance with the Corporate Governance Provisions shall not apply in respect of the listed entity having paid up Equity Share Capital not exceeding Rupees Ten Crores and Net worth not exceeding Rupees Twenty-Five Crores as on the last day of the previous financial year.

DIRECTORS' RESPONSIBILITY STATEMENT:

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall 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 and 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; and
- (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.
- (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.

EARNINGS AND OUTGO:

The Particulars regarding Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo, pursuant to Section 134 of the Companies act 2013 read with the Companies (Account) Rules, 2014 are as follow.

1.	Conservation of Energy	Nil
2.	Technology Absorption	Nil
3.	Foreign Exchange Earnings and Outgo	Nil

PARTICULARS OF EMPLOYEES:

There is no employee in the Company drawing remuneration for which information is required to be furnished under section 134 of the Companies Act 2013 read with Companies (Particulars of Employees) Rules 1975 as amended.

DETAILS IN RESPECT OF ADEQUACY OF INTERNAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENT

The company has adequate internal financial control system commensurate with the size of the company and the nature of its business with regards to purchase of fixed assets. The activities of the company do not involve purchase of inventories and sale of goods and services.

For the purposes of effective internal financial control, the Company has adopted various procedures 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.

To ensure adequacy of internal financial controls, the procedures adopted by the Company are based on the following parameters:

- (A) Familiarity with Policies and Procedures – the related policies and procedures and the changes thereto, if any, are communicated to the employees at the time of joining and it is ensured that such person understands the policies or procedures correctly.
- (B) Accountability of Transactions – There is a proper delegation of authorities and responsibilities so as to ensure accountability of any transaction.
- (C) Accuracy & Completeness of Financial Statements/ Reports – For accuracy and completeness of information, reconciliation procedure and multiple checking at different level have been adopted. To avoid human error, computer software's are extensively used.
- (D) Retention and Filing of Base Documents – All the source documents are properly filed and stored in a safe manner. Further, important documents, depending upon their significance are also digitized.
- (E) Segregation of Duties – It is ensured that no person handles all the aspect of a transaction. To avoid any conflict of interest and to ensure propriety, the duties have been distributed at different levels.
- (F) Timeliness – It is also ensured that all the transactions are recorded and reported in a timely manner.

The procedures are also reviewed by the Statutory Auditors and the Directors of the Company from time to time. There has also been proper reporting mechanism implemented in the organization for reporting any deviation from the procedures.

RISK MANAGEMENT POLICY

The Company has Risk Management Policy to mitigate the risks. At Present, the Company has not identified any element of risk which may threaten the existence of the Company.

STATEMENT UNDER SEXUAL HARASSMENT OF WOMEN ATWORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has a Policy on Prevention of Sexual Harassment of Women at Workplace and has complied with the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. No case was reported during the year under review.

BRIEF RESUME

As required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company provides a brief resume of Parshottambhai Rupareliya [DIN: 02944037], Director, who is liable to retire by rotation in the ensuing AGM and being eligible offers himself for re-appointment. The nature of their expertise in specific functional areas, names of the companies in which he has held directorships, his shareholding etc. are furnished in the annexure to notice of the ensuing AGM.

WHISTLE BLOWER POLICY AND VIGIL MECHANISM

The Company has in place the whistle blower mechanism for directors, employees with a view to provide for adequate safeguards against victimization of stakeholders and provide for direct access to the Chairperson of the Audit Committee in appropriate cases. The policy can be accessed at the website of the Company at <http://lfltd.in>

CODE OF CONDUCT

The Chairman of the Board Meetings has given a declaration that all Directors and senior Management Personnel concerned affirmed compliance with the code of conduct with reference to the year ended March, 31 2024.

LISTING WITH STOCK EXCHANGES:

Companies Shares are Listed on BSE Limited and Metropolitan Stock Exchange of India Limited.

ACKNOWLEDGMENT:

The management is grateful to the government authorities, Bankers, Vendors for their continued assistance and co-operation. The directors also wish to place on record the confidence of members in the company.

**By Order of the Board
For Leading Leasing Finance and Investment Company Limited**

**Sd/-
Ami Jinen Shah
Whole Time Director
[DIN 06792048]**

**Date: 14th May, 2024
Place: New Delhi**

**Sd/-
Parshottambhai Rupareliya
Director
[DIN 02944037]**

**Date: 14th May, 2024
Place: New Delhi**

“Annexure-I”

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. OPERATING RESULTS OF THE COMPANY

During the Financial Year under consideration the performance of the Company was satisfactory. Net Profit for the year 2023-24 stood at Rs. 209.19 (in Lakhs) as against Net Profit of Rs. 217.59 (in Lakhs) in the year 2022-23. Furthermore, the total Revenue from operation for the year ended March 31st, 2024 stood at Rs. 497.30 (in Lakhs) as compared to Rs. 360.15 (in Lakhs) revenue for the year 2022-23.

2. INDUSTRY STRUCTURE AND DEVELOPMENT

The principal activities of the Company are:

- I. The Company carry on the business of financing industrial enterprises.
- II. The Company invest in buy, sell, transfer, hypothecate, deal in and dispose of any shares, stocks debentures (whether perpetual or redeemable debentures), debenture stock, securities, properties of any other Company including securities of any Government, Local Authority, bonds and certificates.
- III. The Company carry on the business of leasing and hire purchase and/or hire purchase financing and to acquire to provide on lease or to provide on hire purchase basis all types of industrial and office plant, equipment, machinery, vehicles, building, and real estates required for manufacturing processing transportation and trading business and other commercial and service businesses.

3. THREATS

- I. With the increase in business segment, the competition has increased from Domestic and other developed countries.
- II. Threats for this Industry are very common and every person is aware of the threats and the risks involved with this Industry.

4. PROSPECT & OUTLOOK

The Company presents the analysis of the Company for the year 2023-24 & its outlook for the future. This outlook is based on assessment of the current business environment. It may vary due to future economic & other developments, both in India and abroad.

5. RISKS AND CONCERNS

The Company has taken adequate preventive and precautionary measures to overcome all negative factors responsible for low trend to ensure steady growth.

6. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

There are well-established procedures for Internal Controls for operations of the Company. The finance & audit functions are well equipped with professionally experienced qualified personnel & play important roles in implementing the statutory obligations. The Company has constituted Audit Committee for guidance and proper control of affairs of the Company.

7. HUMAN RESOURCES

Human Resources are highly valued assets at Leading Leasing Finance and Investment Company Limited. The Company seeks to attract, retain and nurture technical & managerial talent across its operations and continues to create, sustain the environment that brings out the best in our people with emphasis on training, learning & development. It aims at career progression and fulfilling satisfactory needs. Performance is recognized and rewarded through up gradation & job enrichment, performance incentives.

8. PROHIBITION OF INSIDER TRADING

The Company has implemented a policy of prohibiting Insider trading in conformity with applicable regulations of the Securities Exchange Board of India (SEBI). Necessary procedures have been laid down for prohibition of Insider Trading.

**By Order of the Board
For Leading Leasing Finance and Investment Company Limited**

**Sd/-
Ami Jinen Shah
Whole Time Director
[DIN 06792048]**

**Date: 14th May, 2024
Place: New Delhi**

**Sd/-
Parshottambhai Rupareliya
Director
[DIN 02944037]**

**Date: 14th May, 2024
Place: New Delhi**

“Annexure – II”

NOMINATION AND REMUNERATION POLICY

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

DEFINITIONS

“Remuneration” means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961;

“Key Managerial Personnel” means:

- (i) Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director;
- (ii) Chief Financial Officer;
- (iii) Company Secretary; and
- (iv) such other officer as may be prescribed.

“Senior Managerial Personnel” mean the personnel of the company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management of rank equivalent to General Manager and above, including all functional heads.

OBJECTIVE

The objective of the policy is to ensure that

- the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

ROLE OF THE COMMITTEE:

The role of the NRC will be the following:

- To formulate criteria for determining qualifications, positive attributes and independence of a director.
- To formulate criteria for evaluation of Independent Directors and the Board.
- To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of Director’s performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.
- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- To devise a policy on Board diversity, composition, size.
- Succession planning for replacing Key Executives and overseeing.
- To carry out any other function as is mandated by the Board from time to time and/ or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

- (a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his / her appointment, as per Company’s requirements.
- (b) A person should possess adequate qualification, expertise and experience w.r.t. the position for which his/her appointment is considered. The Committee has authority to decide whether qualification, expertise and experience possessed by a person is sufficient/ satisfactory for the position.

- (c) The Company shall not appoint or continue the employment of any person as its Managing Director, Whole-time Director or Manager who has attained the age of seventy years.

Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

TERM / TENURE MANAGING DIRECTOR/WHOLE-TIME DIRECTOR:

The Company shall appoint or re-appoint any person as its Managing Director, Whole-time Director or Manager for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

a) Independent Director

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiration of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly

EVALUATION

The Committee shall carry out evaluation of performance of Director, KMP and Senior Management Personnel yearly or at such intervals as may be considered necessary.

REMOVAL

The Committee may recommend with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and in compliance of the Companies Act, 2013, rules and regulations made there under and the policy of the Company.

RETIREMENT

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company in compliance with the provisions of the Act.

POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL

(1) Remuneration to Managing Director/ Whole-time Directors:

- (a) The Remuneration/ Commission etc. to be paid to Managing Director/ Whole-time Directors/ Manager etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.
- (b) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director/ Whole-time Directors.

(2) Remuneration to Non- Executive/ Independent Directors:

- (a) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
- (b) All the remuneration of the Non- Executive/ Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in

force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.

- (c) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share-based payment schemes of the Company.
- (d) Any remuneration paid to Non- Executive /Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:
 - i) The Services are rendered by such Director in his capacity as the professional; and
 - ii) In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.

(3) Remuneration to Key Managerial Personnel and Senior Management:

- (a) The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013.
- (b) The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from to time.
- (c) The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

IMPLEMENTATION

The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate. The Committee may delegate any of its powers to one or more of its members

**By Order of the Board
For Leading Leasing Finance and Investment Company Limited**

**Sd/-
Ami Jinen Shah
Whole Time Director
[DIN 06792048]**

**Date: 14th May, 2024
Place: New Delhi**

**Sd/-
Parshottambhai Rupareliya
Director
[DIN 02944037]**

**Date: 14th May, 2024
Place: New Delhi**

**“Annexure – III”
Form No. MR-3**

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2024
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]**

To,
The Members
Leading Leasing Finance and Investment Company Limited,
8th Floor, Flat No. 810, Kailash Building Plot No. 26, Curzon Road,
Kasturba Gandhi Marg Area, New Delhi, Connaught Place,
Central Delhi, New Delhi, Delhi, India, 110001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Leading Leasing Finance and Investment Company Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the **Leading Leasing Finance and Investment Company Limited** books, papers, minutes 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, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March, 2024** 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Leading Leasing Finance and Investment Company Limited** (“the Company”) for the financial year ended on **31st March, 2024** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’): -
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, and
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (vi) Other laws applicable to the Company-
 - a. All the Rules, Regulations, Guidelines and Circulars applicable to Nonbanking Financial Companies under the RBI Act, 1934
 - b. Credit Information Companies (Regulation) Act, 2005 and Rules
 - c. Guidelines with respect to SEBI KYC registration agency (KRA) Regulations, 2011
 - d. The Prevention of Money-Laundering Act, 2002 and The Prevention of Money Laundering (Maintenance of Records, etc) Rules, 2005

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

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India.
- (ii) The Listing Agreement entered into by the Company with BSE Ltd and Metropolitan Stock Exchange of India Limited.
- (iii) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. 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 sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We 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.

The Company is now successfully listed with Metropolitan Stock Exchange of India Limited and BSE Limited.

Date: 14th May, 2024
Place: New Delhi

Sd/-
Vivek Kumar
Practising Company Secretary
FCS: 8976
CP No. 10438
UDIN: F008976F000366047

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.

To,
The Members
Leading Leasing Finance and Investment Company Limited,
8th Floor, Flat No. 810, Kailash Building Plot No. 26, Curzon Road,
Kasturba Gandhi Marg Area, New Delhi, Connaught Place,
Central Delhi, New Delhi, Delhi, India, 110001

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on this secretarial record based on our audit.
2. We have the audit practices and 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 record. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of the accounts of the company.
4. Where ever required, we have obtained the 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 is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company

Date: 14th May, 2024
Place: New Delhi

Sd/-
Vivek Kumar
Practising Company Secretary
FCS: 8976
CP No. 10438
UDIN: F008976F000366047

CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members
Leading Leasing Finance and Investment Company Limited,
8th Floor, Flat No. 810, Kailash Building Plot No. 26, Curzon Road,
Kasturba Gandhi Marg Area, New Delhi, Connaught Place,
Central Delhi, New Delhi, Delhi, India, 110001

We have examined the compliance of conditions of Corporate Governance by **Leading Leasing Finance and Investment Company Limited** for the year ended on March 31, 2024 as stipulated in SEBI (LODR) Regulations 2015.

The compliance of conditions of Corporate Governance is the responsibility of Management. Our examination was limited to procedures and implementation thereof, adopted by the Company to ensure compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of the Corporate Governance as stipulated in the above-mentioned Listing Agreement.

We state that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Investors Grievance Committee.

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

Date: 14th May, 2024
Place: New Delhi

Sd/-
Vivek Kumar
Practising Company Secretary
FCS: 8976
CP No. 10438
UDIN: F008976F000366091

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members

Leading Leashing Finance and Investment Company Limited,
8th Floor, Flat No. 810, Kailash Building Plot No. 26, Curzon Road,
Kasturba Gandhi Marg Area, New Delhi, Connaught Place,
Central Delhi, New Delhi, Delhi, India, 110001

We have examined the relevant registers, records, forms, returns and disclosures received from directors of **LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED** having CIN: L65910DL1983PLC016712 and having registered office at 8th Floor, Flat No. 810, Kailash Building Plot No. 26, Curzon Road, Kasturba Gandhi Marg Area, New Delhi, Connaught Place, Central Delhi, New Delhi, Delhi, India, 110001 (hereinafter referred to as “the Company”) produced before us by the Company for the purpose of issuing this certificate, in accordance with regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company and its officers and representation given by the management we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on 31st March, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority:

Sr. No.	DIN	Name of Director	Date of Appointment in Company
1	06792048	Ami Jinen Shah	06/05/2019
2	10439618	Nirbhaybhai Dhruvbhai Dave	07/12/2023
3	02944037	Parshottambhai Rupareliya	14/09/2023
4	10197854	Suraj Kumar Jha	12/06/2023

It is solemnly the responsibility of Directors to submit relevant declarations and disclosures with complete and accurate information in compliance with the relevant provisions. Further, ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Date: 14th May, 2024
Place: New Delhi

Sd/-
Vivek Kumar
Practising Company Secretary
FCS: 8976
CP No. 10438
UDIN: F008976F000366135

CHIEF EXECUTIVE OFFICER (CEO) / CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

I, **Jinen Manoj Shah**, CFO, of **LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED**, to the best of my knowledge and belief hereby certify that:

- (a) I have reviewed financial statements and the cash flow statements for the year and that to the best of my knowledge and belief:
 - i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

- (b) There are no transactions entered into by the Company during the year that are fraudulent, illegal or violative of the Company's Code of Conduct;

- (c) I accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design and operations of such internal controls, if any, of which I am aware and the steps we have taken or propose to take to rectify these deficiencies.

- (d) I have indicated to the auditors and the Audit Committee:
 - (i) Significant changes in the internal control over financial reporting during the year under reference;
 - (ii) Significant changes in the accounting policies during the year and that the same has been disclosed in the notes to the financial statements; and
 - (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

By Order of the Board
For Leading Leasing Finance and Investment Company Limited

Sd/-
Jinen Manoj Shah
Chief Financial Officer

Date: 14th May, 2024
Place: New Delhi

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

This is to confirm that the Company has adopted a Code of Conduct for its employees including the Managing Director. The Code of Conduct as adopted is available on the Company's website. I confirm that the Company has in respect of the Financial Year ended March 31, 2024, received from the Senior Management team of the Company and the members of the Board, a declaration of Compliance with the Code of Conduct as applicable to them.

For the purpose of this declaration, Senior Management Team means the Presidents, Sr. Vice Presidents and Vice President Cadre as on March 31, 2024.

**By Order of the Board
For Leading Leasing Finance and Investment Company Limited**

**Sd/-
Ami Jinen Shah
Whole Time Director
[DIN 06792048]**

**Date: 14th May, 2024
Place: New Delhi**

***Leading Leasing Finance and Investment Company
Limited***

***Address:8th Floor, Flat No. 810,
Kailash Building, Plot No. 26,
Curzon Road, Kasturba Gandhi
Area,Connaught Place, Delhi -
110001***

**AUDITOR'S REPORT
For Year Ended 31.03.2024**

AUDITORS:

S. D. Mehta & Co. (Chartered Accountants)

1601, Himalaya Business Center, B/H BRTS Bus Stand,
Nr. RTO Circle, 132 FT Ring Road, Ahmedabad-380027.

Independent Auditors' Report

To the Members of,
Leading Leasing Finance and Investment Company Limited

1. Opinion

We have audited the accompanying standalone financial statements of **Leading Leasing Finance and Investment Company Limited (the "Company")** which comprise the standalone Balance Sheet as at March 31, 2024, the standalone Statement of Profit and Loss (Including Other Comprehensive Income), Standalone statement of changes in equity and standalone statement of cash Flow for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information (herein after referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") 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 March 31, 2024, its profit, total comprehensive income and its cash flows for the year ended on that date.

Basis of Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SA's) specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

Key Audit matters ('KAM') 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 financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For the year under audit, the matter of Unsecured loan obtained from Dhani Loans and Services Limited, has been categorised as KAM, the details of which have been described under note no. 12 of the Notes to financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our 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 that fact. We have nothing to report in this regard.

2. Management's Responsibility for the Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit/loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 standalone financial statements, the respective management and board of directors are 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.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

3. Auditor's Responsibility for the audit of the 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, 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 the 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 ability of the Group 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the financial statements.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance of the Company and such other entities included in the financial statements of which we are the independent auditors 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.

4. Report on Other Legal and Regulatory Requirements

- i. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section (11) of section 143 of the Companies Act, 2013 we give in the "**Annexure-A**" a statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.
- ii. As required by section 143(3) of the Act, we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the afore said financial statements;
 - b. In our opinion proper books of account as required by law relating to preparation of the afore said financial statements have been kept by the Company so far as appears from our examination of those books.
 - c. The Balance Sheet, Statement of Profit and Loss (including other comprehensive Income), Statement of changes in equity and Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the financial statements.
 - d. In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under section 133 of the Act, read with the Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on March 31, 2024, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**"; Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls over financial reporting of those companies.
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h. 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 accordance to the explanation given to us:

i. The company does not have any pending litigations which would impact its financial position.

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.

iv. (a) The respective Managements of the Company, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The respective Managements of the Company, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Company whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

V. In Our Opinion and according to the information and explanation given to us, the company has not declare any dividend.

VI. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which did not have a feature of recording audit trail (edit log) facility enabled and the same was not operated throughout the year for all relevant transactions recorded in the software.

For, **S. D. Mehta & Co.**
Chartered Accountants
(Registration No. 137193W)

Date: 14th May, 2024
Place: Ahmedabad

Shaishav D. Mehta
Partner
M.No.: 032891
UDIN: 24032891BKAFVW1531

Annexure-A to Independent Auditors' Report

Referred to in Paragraph 4(i) under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date.

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

1. In respect of Property, Plant and Equipment and Intangible Assets:

- a. The Company is maintained proper records showing full particulars, including quantitative details and situations of Property, Plant and Equipment. The company does not have any intangible assets.
- b. The Property, Plant and Equipment were physically verified by the management at regular intervals and in our opinion is reasonable having regard to the size of Company and the nature of its assets. Pursuant to the verification a portion of the Property, Plant and Equipment has been physically verified by the management during the year and no material discrepancies have been noticed on such verification.
- c. The Company does not have any immovable properties of freehold or leasehold land and building and hence reporting under clause (i) (c) of the Order is not applicable.
- d. The company has not revalued its Property, Plant and Equipment during the year. The company does not have any intangible assets.
- e. The company doesn't have any proceedings initiated or are pending against for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there.

2.

- a. Inventories have been physically verified by the management at reasonably regular intervals during the year.
- b. In my opinion and according to the information and explanation given to me, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- c. The Company has maintained proper records of inventories. As explained to me, there were no material discrepancies noticed on physical verification of inventory as compared to the book of accounts.
- d. The para of having working capital limit sanctioned in excess of Rs.5 crores is not applicable to the company as the company does not have any sanctioned working capital limit.

3. a. Since the Company's principal business is to give loans, the provisions of clause (iii) (a) of the Order are not applicable it.
- b. In our opinion and according to the information and explanations given to us, the investments made, guarantees provided, security given and the terms and conditions

of the grant of all loans and advances in the nature of loans and guarantees provided are, prima facie, not prejudicial to the Company's interest.

- c. In our opinion and according to the information and explanations given to us, in respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are regular during the year.
 - d. In our opinion and according to the information and explanations given to us, no amount is overdue in respect of loans and advances in the nature of loans.
 - e. Since the Company's principal business is to give loans, the provisions of clause 3(iii) (e) of the Order are not applicable to it.
 - f. In our opinion and according to the information and explanations given to us, the Company has not granted loans or advances in the nature of loans to Promoters/Related Parties (as defined in section 2(76) of the Act) which are either repayable on demand or without specifying any terms or period of repayment.
4. The Company has complied with the provisions of section 185 and section 186 of the Companies Act 2013 in respect of the loans granted, investments made and guarantees and securities provided, as applicable.
 5. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
 6. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- 7. In respect of Statutory Dues:**
- a. In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable are as under:

Name of Statute	Nature of dues	Amount (Rs.)	Period to which the amount relates	Demand Raised By
Income Tax Act, 1961	Income Tax	29.96 Lakhs	A.Y. 2019-20	CPC, Income tax Department
Income Tax Act, 1961	Income Tax	39.05 Lakhs	A.Y. 2018-19	CPC, Income tax Department
Income Tax Act, 1961	Income Tax	1.17 Lakhs	A.Y. 2014-15	Assessing Officer, Income tax Department
Income Tax Act, 1961	Income Tax	4.52 Lakhs	A.Y. 2011-12	CPC, Income tax Department
Income Tax Act, 1961	Income Tax	11.78 Lakhs	A.Y. 2020-21	CPC, Income tax Department

- b. According to the information and explanation given to us, there were no dues of Goods and services tax, sales tax, Income tax and Cess which have not been deposited on account of any dispute.
8. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- 9.
- a. the Company has not defaulted in repayment of loans or other borrowings to financial institutions, banks and dues to debenture holders or in payment of interest thereon to any lender during the year subject to note no. 09 of notes to financial statements. The Company does not have any borrowings from Government.
 - b. The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
 - c. The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix) (c) of the Order is not applicable.
 - d. On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

- e. On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
 - f. The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- 10.
- a. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
 - b. During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- 11.
- a. No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
 - b. According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Act 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.
12. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
13. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

14.
 - a. In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
 - b. We have considered, the internal audit reports for the year under audit, issued to the Company during the year, in determining the nature, timing and extent of our audit procedures.
15. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
16.
 - a. In our opinion, the Company is required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and the Company has obtained the required registration.
 - b. The Company has not conducted any Non-Banking Financial or Housing Finance activities without obtaining a valid CoR from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
 - c. The Company is not a Core Investment Company ("CIC") as defined in the regulations made by Reserve Bank of India.
17. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
18. There has been resignation of the statutory auditors of the Company by virtue of end of appointment period.
19. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and 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 indicating that 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 neither give any 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.

20.

- a. In our opinion, as per section 135 of the Act, no amount was required to be spent by the Company on Corporate Social Responsibility (CSR) related activities during the year. Accordingly, reporting under clause (xx) of the Order is not applicable to the Company.

21. Reporting under clause xxi of the Order is not applicable at the standalone level.

For, **S. D. Mehta & Co.**
Chartered Accountants
(Registration No. 137193W)

Date: 14th May, 2024
Place: Ahmedabad

Shaishav D. Mehta
Partner
M.No.: 032891
UDIN: 24032891BKAFVW1531

Annexure-B to Independent Auditors' Report

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Leading Leasing Finance and Investment Company Limited** ("the Company") as of 31 March 2024 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 ('ICAI'). 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 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 31 March 2024, 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, **S. D. Mehta & Co.**
Chartered Accountants
(Registration No. 137193W)

Date: 14th May, 2024
Place: Ahmedabad

Shaishav D. Mehta
Partner
M.No.: 032891
UDIN: 24032891BKAFVW1531

Leading Leasing Finance and Investment Company Ltd

CIN: L65910DL1983PLC016712

Registered office: 8th Floor, Flat No. 810, Kailash Building, Plot No. 26, Curzon Road, Kasturba Gandhi Area, Connaught Place, Delhi-110001

Standalone Statement of Assets and Liabilities as on 31-03-2024

Rs. in Lacs

Particulars	Note No	As at 31 March 2024	As at 31 March 2023
ASSETS			
Property, Plant and Equipment	3	11.39	16.11
Capital work-in-progress		-	-
Investment Property		-	-
Goodwill		-	-
Other Intangible assets		-	-
Intangible assets under development		-	-
Financial Assets			
Investments	4	700.00	-
Trade receivables		-	-
Loans		-	-
Other financial assets		-	-
Deferred tax assets net		-	-
Other non-current assets	5	0.03	0.03
Total Non-current Assets		711.42	16.14
Current assets			
Inventories	6	2.78	2.78
Financial Assets			
Investments		-	-
Trade receivables		-	-
Cash and cash equivalents	7	488.51	31.61
Bank balances		-	-
Loans	8	11,210.35	7,117.03
Other financial assets		-	-
Other current assets	9	27.33	7.55
Total Current Assets		11,728.97	7,158.97
Total Assets		12,440.39	7,175.11
EQUITY and LIABILITIES			
Equity Share Capital	10	1,067.00	533.50
Other Equity	11	318.59	642.90
Total Equity		1,385.59	1,176.40
Non-current liabilities			
Financial Liabilities			
Borrowings	12	10,746.31	5,677.44
Lease liabilities		-	-
Trade Payables		-	-
total outstanding dues of micro enterprises and small enterprises		-	-
total outstanding dues of others		-	-
Other financial liabilities		-	-
Provisions	13	3.35	3.35
Deferred tax liabilities net		-	-
Other non-current liabilities		-	-
Total Non-current liabilities		10,749.66	5,680.79
Current liabilities			
Financial Liabilities			
Borrowings		-	-
Lease liabilities		-	-

Trade Payables	14		
total outstanding dues of micro enterprises and small enterprises		-	-
total outstanding dues of others		34.44	25.17
Other financial liabilities		-	-
Other current liabilities	15	116.47	154.13
Provisions	16	154.23	138.62
Current Tax Liabilities (Net)		-	-
Total Current liabilities		305.14	317.92
Total liabilities		11,054.80	5,998.71
Total Equity and Liabilities		12,440.39	7,175.11

For & on Behalf of
S. D. Mehta & Co.
Chartered Accountants
FRN: 137193W

For and on behalf of Board of Directors,
Leading Leasing Finance and Investment Company Ltd
(CIN: L65910DL1983PLC016712)

Shaishav D. Mehta
Chartered Accountants 32891
UDIN: 24032891BKAFVW1531
Place: Ahmedabad
Date: 14.05.2024

Ami Jinen Shah **Jinen Manoj Shah**
Whole Time Director CFO
DIN : 06792048 PAN : AOQPS4672A

Parshottambhai Rupareliya
Director
DIN : 02944037
Place: Delhi
Date: 14.05.2024

Leading Leasing Finance and Investment Company Ltd

CIN: L65910DL1983PLC016712

Registered office: 8th Floor, Flat No. 810, Kailash Building, Plot No. 26, Curzon Road, Kasturba Gandhi Area, Connaught Place, Delhi-110001

Standalone Profit & Loss for the period ended on 31-03-2024

Rs. in Lacs

Particulars	Note No	For Year ended	For Year ended
		31 March 2024	31 March 2023
Income			
Revenue From Operations	17	497.30	360.15
Other Income		-	-
Total Income		497.30	360.15
Expenses			
Cost of materials consumed		-	-
Purchases of Stock-in-Trade		-	-
Changes in inventories of finished goods, Stock in Trade and work in progress		-	-
Employee benefits expense	18	10.85	4.03
Finance costs	19	145.56	39.77
Depreciation and amortization expense	20	4.72	5.38
Other expenses	21	35.07	15.79
Total Expenses		196.20	64.97
Profit/(loss) before exceptional items and tax		301.10	295.18
Exceptional Items		-	-
Profit/(loss) before tax		301.10	295.18
Tax expense	22		
Current tax		91.91	76.44
Deferred tax		-	-
Prior period tax		-	1.15
Total Tax expense		91.91	77.59
Profit/(loss) after tax for the period		209.19	217.59
Other Comprehensive Income			
OCI that will not be reclassified to P&L		-	-
OCI Income tax of items that will not be reclassified to P&L		-	-
OCI that will be reclassified to P&L		-	-
OCI Income tax of items that will be reclassified to P&L		-	-
Total Other Comprehensive Income		-	-
Total Comprehensive Income for the period		209.19	217.59
Earnings per equity share			
Basic	23	1.96	4.08
Diluted		1.96	4.08

For & on Behalf of
S. D. Mehta & Co.
Chartered Accountants
FRN: 137193W

For and on behalf of Board of Directors,
Leading Leasing Finance and Investment Company Ltd
(CIN: L65910DL1983PLC016712)

Shaishav D. Mehta
Chartered Accountants 32891
UDIN: 24032891BKAFVW1531
Place: Ahmedabad
Date: 14.05.2024

Ami Jinen Shah
Whole Time Director
DIN : 06792048

Jinen Manoj Shah
CFO
PAN : AOQPS4672A

Parshottambhai Rupareliya
Director
DIN : 02944037
Place: Delhi
Date: 14.05.2024

Leading Leasing Finance and Investment Company Ltd

CIN: L65910DL1983PLC016712

Registered office: 8th Floor, Flat No. 810, Kailash Building, Plot No. 26, Curzon Road, Kasturba Gandhi Area, Connaught Place, Delhi-110001

Standalone Cash Flow Statement for the period ended on 31-03-2024

Rs. in Lacs

Particulars	For Year ended 31 March 2024	For Year ended 31 March 2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the year	209.19	295.17
Adjustments for:		
Depreciation and amortisation	4.72	5.38
(Gain)/Loss on disposal of property, plant and equipment	-	-
(Gain)/Loss on disposal of Investments	-	-
(Gain)/Loss on investments measured at fair value through profit and loss	-	-
Provision for Income tax	91.91	-
Non cash expenses 1	-	-
Non cash expenses 2	-	-
Bad debts, provision for trade receivables and advances, net	-	-
Finance Cost	145.56	-
Interest Income	-	-
Dividend Income	-	-
Unrealised (gain) / loss	-	-
Operating profit before working capital changes	451.38	300.55
Adjustment for (increase) / decrease in operating assets		
Trade receivables	-	-
Unbilled revenue	-	-
Loans & Advances	-4,093.32	-284.07
Other financial assets	-	-
Inventories	-	-
Other assets	-19.78	10.90
Other assets1	-	-
Adjustment for (Increase) / decrease in operating liabilities		
Trade payables	9.27	-2.05
Employee benefit obligation	-	-
Other financial liabilities	-	-
Other Liabilities	-37.66	13.09
Provisions	15.61	-
Other Liabilities 1	-	-
Cash generated from operations	-3,674.50	38.42
Income tax paid (net)	-91.91	-31.53
Net cash generated by operating activities	-3,766.41	6.89
CASH FLOWS FROM INVESTING ACTIVITIES		
Bank deposits placed	-	-
Inter-corporate deposits placed	-	-
Purchase of investments carried at fair value through profit and loss	-	-
Purchase of investments carried at fair value through OCI	-	-
Purchase of investments carried at amortised cost	-	-
Payments to acquire financial assets	-	-
Purchase of property, plant and equipment	-	-6.24
Right of Use Asset	-	-
Purchase of intangible assets	-	-

Purchase of Biological Assets other than bearer plants	-	-
Purchase of other Investment	-700.00	-
Ear marked deposits placed with banks	-	-
Bank deposits matured	-	-
Inter-corporate deposits matured	-	-
Proceeds from sale of investments carried at fair value through profit and loss	-	-
Proceeds from sale of investments carried at fair value through OCI	-	-
Proceeds from sale of investments carried at amortised cost	-	-
Proceeds from sale of financial assets	-	-
Proceeds from disposal of property, plant and equipment	-	-
Proceeds from disposal of intangible assets	-	-
Proceeds from ear marked deposits with banks	-	-
Proceeds from sale of other Investment	-	-
Loan and Advances(net)	-	-
Change in other non current assets	-	-
Dividend received	-	-
Interest received	-	-
Net cash (used in) / generated by investing activities	-700.00	-6.24
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of lease liabilities	-	-
Proceeds from short term borrowings	-	-
Repayment of shor term borrowings	-	-
Proceeds from long term borrowings	5,068.87	30.64
Repayment of long term borrowings	-	-
Finance cost	-145.56	-
Dividend paid (including tax on dividend)	-	-
Issue of Equity Shares	-	-
Buyback of Equity Shares	-	-
Issue of Preference Shares	-	-
Redemption of Preference Shares	-	-
Other Equity	-	-
Net cash used in financing activities	4,923.31	30.64
Net increase / (decrease) in cash and cash equivalents	456.90	31.29
Cash and cash equivalents at the beginning of the year	31.61	0.32
Exchange gain loss on Cash and cash equivalents	-	-
Cash and cash equivalents at the end of the year	488.51	31.61

Particulars		For Year ended 31 March 2023
Reconciliation of Cash and Cash Equivalents with Balance Sheet:		
Cash and cash equivalents includes		
Cash on hand	0.51	6.11
Balances with Banks	488.00	25.50

For & on Behalf of
S. D. Mehta & Co.
Chartered Accountants
FRN: 137193W

For and on behalf of Board of Directors,
Leading Leasing Finance and Investment Company Ltd (CIN: L65910DL1983PL)

Ami Jinen Shah **Jinen Manoj Shah**
Whole Time Director 06792048 CFO AOQPS4672A

Shaishav D. Mehta
Chartered Accountants 32891
UDIN: 24032891BKAFVW1531
Place: Ahmedabad
Date: 14.05.2024

Parshottambhai Rupareliya
Director 02944037
Place: Delhi
Date: 14.05.2024

Leading Leasing Finance and Investment Company Ltd

CIN: L65910DL1983PLC016712

Registered office: 8th Floor, Flat No. 810, Kailash Building, Plot No. 26, Curzon Road, Kasturba Gandhi Area, Connaught Place, Delhi-110001

Statement of change in Equity for the year ended on 31-03-2024**A. Equity Share Capital****Current reporting period**

Rs. in Lacs

Particulars	Amount
As at 1 April 2023	533.50
Changes in Equity Share Capital due to Prior Period Errors	-
Restated Balance as at	533.50
Changes in Equity Share Capital during the year	533.50
As at 31 March 2024	1,067.00

Previous reporting period

Rs. in Lacs

Particulars	Amount
As at 1 April 2022	533.50
Changes in Equity Share Capital due to Prior Period Errors	-
Restated Balance as at	533.50
Changes in Equity Share Capital during the year	-
As at 31 March 2023	533.50

B. Other Equity**Current reporting period**

Rs. in Lacs

Particulars	Reserves & Surplus		Total
	Special Reserve	Retained Earnings	
Balance as at 1 April 2023	114.19	528.71	642.90
Changes in Accounting Policy or Prior Period Errors	-	-	-
Restated balance as at 1 April 2023	114.19	528.71	642.90
Add: Profit/(Loss) during the year	-	209.19	209.19
Total Comprehensive Income/(Expense)	114.19	737.91	852.09
Add: Transfer from P&L	41.84	-	41.84
Transfer to Special Reserve	-	41.84	41.84
Bonus Issue	-	533.50	533.50
Balance as at 31 March 2024	156.03	162.57	318.59

Other Equity**Previous reporting period**

Rs. in Lacs

Particulars	Reserves & Surplus		Total
	Special Reserve	Retained Earnings	
Balance as at 1 April 2022	70.67	354.66	425.33
Changes in Accounting Policy or Prior Period Errors	-	-	-
Restated balance as at 1 April 2022	70.67	354.66	425.33
Net profit/(loss) during the year	-	217.58	217.58
Total Comprehensive Income/(Expense)	70.67	572.24	642.91
Add: Transfer from P&L	43.52	-	43.52
Transfer to Special Reserve	-	43.52	43.52
Bonus Issue	-	-	-
Balance as at 31 March 2024	114.19	528.71	642.90

For & on Behalf of
S. D. Mehta & Co.
Chartered Accountants
FRN: 137193W

For and on behalf of Board of Directors,
Leading Leasing Finance and Investment Company Ltd
(CIN: L65910DL1983PLC016712)

Shaishav D. Mehta
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Ami Jinen Shah
Whole Time Director
DIN : 06792048

Jinen Manoj Shah
CFO
PAN : AOQPS4672A

Parshottambhai Rupareliya
Director
DIN : 02944037
Place: Delhi
Date: 14.05.2024

Leading Leasing Finance and Investment Company Ltd

Notes forming part of the Standalone Financial Statements

1 COMPANY INFORMATION

Leading Leasing Finance and Investment Company Ltd. ('the Company', 'LLFICL') (Corporate ID No.: L65910DL1983PLC016712) is a company limited by shares, incorporated on 07 October 1983 and domiciled in India. The shares of the Company are listed on the Bombay Stock Exchange (BSE), India. The Company is mainly engaged in the business of lending. LLFICL has a diversified lending portfolio across retail, SME and commercial customers with a significant presence in urban and rural India. It also accepts public and corporate deposits and offers a variety of financial services products to its customers. The Company has its registered office at Central Delhi, India and its principal place of business at Maharashtra (India).

Financial statements were subject to review and recommendation of the Audit Committee and approval of the Board of Directors. On 14 May 2024, the Board of Directors of the Company approved and recommended the financial statements for consideration and adoption by the shareholders in its Annual General Meeting.

2 Statement of compliance

These standalone financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules as amended from time to time and the guidelines issued by the Reserve Bank of India (RBI) to the extent applicable.

3 SIGNIFICANT ACCOUNTING POLICIES

a Basis of Preparation

The Company uses accrual basis of accounting in preparation of financial statements (other than Statement of Cash flows) except in case of significant uncertainties. The standalone financial statements are presented in Indian Rupee (INR), which is also the functional currency of the Company, in denomination of lakhs with rounding off to two decimals as permitted by Schedule III to the Act except where otherwise indicated.

These standalone financial statements have been prepared on historical cost basis except for certain financial instruments and defined benefit plans which are measured at fair value or amortised cost at the end of each reporting period. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle. Based on the nature of services rendered to customers and time elapsed between deployment of resources and the realisation in cash and cash equivalents of the consideration for such services rendered, the Company has considered an operating cycle of 12 months.

The financial statements are prepared on a going concern basis as the Management is satisfied that the Company shall be able to continue its business for the foreseeable future and no material uncertainty exists that may cast significant doubt on the going concern assumption. In making this assessment, the Management has considered a wide range of information relating to present and future conditions, including future projections of profitability, cash flows and capital resources.

The Balance Sheet, the Statement of Profit and Loss and the Statement of Changes in Equity are prepared and presented in the format prescribed in the Division III of Schedule III to the Act. The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS 7 "Statement of Cash Flows". The Company presents its Balance Sheet in the order of liquidity.

b Use of estimates

The preparation of standalone financial statements in conformity with the recognition and measurement principles of Ind AS requires management of the Company to make estimates and judgements that affect the reported balances of assets and liabilities, disclosures of contingent liabilities as at the date of standalone financial statements and the reported amounts of income and expenses for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

The Company uses the following critical accounting estimates in preparation of its standalone financial statements

(i) Useful lives of property, plant and equipment

The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

(ii) Fair value measurement of financial instruments

When the fair value 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 valuation techniques including the Discounted Cash Flow model. 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. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

(iii) Provision for income tax and deferred tax assets

The Company uses estimates and judgements based on the relevant rulings in the areas of allocation of revenue, costs, allowances and disallowances which is exercised while determining the provision for income tax. A deferred tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilised. Accordingly, the Company exercises its judgement to reassess the carrying amount of deferred tax assets at the end of each reporting period.

(iv) Provisions and contingent liabilities

The Company estimates the provisions that have present obligations as a result of past events and it is probable that outflow of resources will be required to settle the obligations. These provisions are reviewed at the end of each reporting period and are adjusted to reflect the current best estimates.

The Company uses significant judgements to assess contingent liabilities. Contingent liabilities are recognised when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognised nor disclosed in the standalone financial statements.

c Property, Plant and Equipment

Property, plant and equipment is recognised when it is probable that future economic benefits associated with the item is expected to flow to the Company and the cost of the item can be measured reliably. Property, plant and equipment held for use in the production or supply of goods or services, or for administrative purposes, are stated in the balance sheet at cost less accumulated depreciation and accumulated impairment losses. Cost of acquisition is inclusive of freight, duties, taxes and other incidental expenses. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives.

Capital work in progress is stated at cost, net of impairment loss, if any. Cost includes items directly attributable to the construction or acquisition of the item of property, plant and equipment, and, for qualifying assets, borrowing costs capitalised in accordance with the Company's accounting policy. Such properties are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Depreciation is charged on a pro-rata basis at the straight line method over estimated economic useful lives of its property, plant and equipment generally in accordance with that provided in the Schedule II to the Act.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss. The useful lives for various property, plant and equipment are given below:

Type of Assets	Period
Computers	2 to 7 Years

d Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgement. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

e Impairment

At the end of each reporting period, the Company assesses, whether there is any indication that an asset may be impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cashgenerating units, or otherwise they are allocated to the smallest Company of cash-generating units for which a reasonable and consistent allocation basis can be identified.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

the Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's cash generating unit (CGU).

If the recoverable amount of an asset (or cashgenerating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cashgenerating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss. When an impairment loss subsequently reverses, the carrying amount of the asset (or a cashgenerating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

f Financial instruments

A financial instrument is any contract that gives rise to asset of one entity and a financial liability or equity instrument of another entity. Financial instruments are measured at amortised cost, unless otherwise specified. Financial instruments also include derivative contracts such as foreign currency forward contracts, cross currency interest rate swaps, interest rate swaps and currency options; and embedded derivatives in the host contract.

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.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date that the company commits to purchase or sell the asset.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date that the company commits to purchase or sell the asset.

Classifications

The Company classifies its financial assets as subsequently measured at either amortised cost or fair value through other comprehensive income (FVOCI) or fair value through Profit and Loss Account (FVTPL) on the basis of either Company's business model for managing the financial assets or Contractual cash flow characteristics of the financial assets.

Business model assessment

The company makes an assessment of the objective of a business model in which an asset is held at an instrument level because this best reflects the way the business is managed and information is provided to management.

Debt instruments at amortised cost

A financial asset is measured at amortised cost only if both of the following conditions are met:

- It is held within a business model whose objective is to hold assets in order to collect contractual cash flows.
- The contractual terms of the financial asset represent contractual cash flows that are solely payments of principal and interest.

After initial measurement, such financial assets are subsequently measured at amortised cost using the Effective Interest Rate ('EIR') method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

Debt instrument at fair value through Other Comprehensive Income (FVOCI)

Debt instruments with contractual cash flow characteristics that are solely payments of principal and interest and held in a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets are classified to be measured at FVOCI.

Debt instrument at fair value through profit and loss (FVTPL)

Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVOCI, is classified as at FVTPL.

In addition, the company may elect to classify a debt instrument, which otherwise meets amortized cost or FVOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency referred to as 'accounting mismatch').

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the profit and loss.

Equity Instruments

All equity instruments in scope of Ind AS 109 are measured at fair value and all changes in fair value are recorded in FVTPL. On initial recognition an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in fair value in OCI and fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to statement of profit and loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity. This election is made on an investment-by-investment basis.

All other Financial Instruments are classified as measured at FVTPL

Derecognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised (i.e. removed from the company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the company has transferred substantially all the risks and rewards of the asset, or (b) the company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the company continues to recognize the transferred asset to the extent of the company's continuing involvement. In that case, the company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the company could be required to repay.

On derecognition of a financial asset, the difference between the carrying amount of the asset (or the carrying amount allocated to the portion of the asset derecognised) and the sum of (i) the consideration received (including any new asset obtained less any new liability assumed) and (ii) any cumulative gain or loss that had been recognised in OCI is recognised in profit or loss.

Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and at FVOCI.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity revert to recognizing impairment loss allowance based on 12 month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12 -month ECL is a portion of the lifetime ECL which results from default events on a financial instrument that are possible within 12 months after the reporting date.

With regard to trade receivable, the Company applies the simplified approach as permitted by Ind AS 109, Financial Instruments, which requires expected lifetime losses to be recognised from the initial recognition of the trade receivables.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, amortised cost, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of amortised cost, net of directly attributable transaction costs.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial Liabilities measured at amortised cost

After initial recognition, 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.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss.

Financial guarantee contracts

Financial guarantee contract issued by the Company is contracts that require a payment to be made to reimburse the holder for a loss it incurs because, the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109, and the transaction amount recognised less cumulative amortisation.

Derecognition of financial liabilities

The company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

Reclassification of financial assets

The company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The company's senior management determines change in the business model as a result of external or internal changes which are significant to the company's operations. Such changes are evident to external parties. A change in the business model occurs when the company either begins or ceases to perform an activity that is significant to its operations. If the company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The company does not restate any previously recognized gains, losses (including impairment gains or losses) or interest.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the asset and settle the liability simultaneously.

g Investments

Investment property is a property held to earn rentals and capital appreciation. Investment property is measured initially at cost, including transaction costs. Subsequent to initial recognition, investment property is measured in accordance with Ind AS 16's requirements for cost model.

Investment properties are derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in profit or loss in the period of derecognition.

h Employee Benefits

(i) Post-employment benefit plans

Contributions to defined contribution retirement benefit schemes are recognised as expense when employees have rendered services entitling them to such benefits.

For defined benefit schemes, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each balance sheet date. Actuarial gains and losses are recognised in full in the statement of profit and loss for the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested, or amortised on a straight-line basis over the average period until the benefits become vested.

The retirement benefit obligation recognised in the balance sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, and as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to the present value of available refunds and reductions in future contributions to the scheme.

(ii) Other employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognised during the period when the employee renders the service. These benefits include compensated absences such as paid annual leave, overseas social security contributions and performance incentives.

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as an actuarially determined liability at the present value of the defined benefit obligation at the balance sheet date.

i Revenue recognition

Interest Income : The Company recognises interest income using effective interest rate (EIR) on all financial assets subsequently measured under amortised cost or fair value through other comprehensive income (FVOCI). EIR is calculated by considering incremental costs and incomes attributable to acquisition of a financial asset or assumption of a financial liability and it represents a rate that exactly discounts estimated future cash payments/receipts through the expected life of the financial asset/financial liability to the gross carrying amount of a financial asset or to the amortised cost of a financial liability.

The Company calculates interest income by applying the EIR to the gross carrying amount of financial assets other than credit-impaired assets. In case of credit-impaired financial assets, the Company recognises interest income on the amortised cost net of impairment loss of the financial asset at EIR. If the financial asset is no longer credit-impaired, the Company reverts to calculating interest income on a gross basis. Delayed payment interest (penal interest and the like) levied on customers for delay in repayments or non-payment of contractual cashflows is recognised on realisation.

Interest on financial assets subsequently measured at fair value through profit or loss (FVTPL) is recognised at the contractual rate of interest.

Other revenue from operations : The Company recognises revenue from contracts with customers (other than financial assets to which Ind AS 109 'Financial instruments' is applicable) based on a comprehensive assessment model as set out in Ind AS 115 'Revenue from contracts with customers'. The Company identifies contract(s) with a customer and its performance obligations under the contract, determines the transaction price and its allocation to the performance obligations in the contract and recognises revenue only on satisfactory completion of performance obligations. Revenue is recognised at transaction price is net of variable consideration on account of various discounts and schemes offered by the Company as part of the contract. Revenue in case of non-cash consideration is recognised at fair value.

j Expenditures

Finance Costs : Borrowing costs on financial liabilities are recognised using the EIR.

Other Expenses : Expenses are recognised on accrual basis net of the goods and services tax, except where credit for the input tax is not statutorily permitted.

k Employee benefits

Short term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Accumulated compensated absences which are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are treated as short-term benefits. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

Defined contribution plans

Obligations for contributions to defined contribution plans are expensed as the related service is provided. The company has no defined contribution plans.

Defined benefit plans

The company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.

The calculation of defined benefit obligations is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a potential asset for the company, the recognised asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan. To calculate the present value of economic benefits, consideration is given to any applicable minimum funding requirements.

Remeasurement of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognised immediately in Other Comprehensive Income. Net interest expense (income) on the net defined liability (assets) is computed by applying the discount rate, used to measure the net defined liability (asset), to the net defined liability (asset) at the start of the financial year after taking into account any changes as a result of contribution and benefit payments during the year. Net interest expense and other expenses related to defined benefit plans are recognised in profit or loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service or the gain or loss on curtailment is recognised immediately in profit or loss. The company recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs

The company has No defined benefit plans.

Other long-term employee benefits

The Company's net obligation in respect of long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods. That benefit is discounted to determine its present value. Remeasurements are recognised in profit or loss in the period in which they arise.

I Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates and laws that have been enacted or substantively enacted by the end of the reporting period.

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

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- (i) When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

- (ii) In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

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

- (i) When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

- (ii) In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity.

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

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 measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

m Foreign currency transactions

Transactions in foreign currencies are translated into the Company's functional currency at the exchange rates at the dates of the transactions.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non-monetary items that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction. Foreign currency differences are generally recognised in profit or loss.

The gain or loss arising on translation of nonmonetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

n Inventories

Inventories comprising of the Shares.

o Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

An onerous contract is a contract under which the unavoidable costs (i.e., the costs that the Company cannot avoid because it has the contract) of meeting the obligations under the contract exceed the economic benefits expected to be received under it. The unavoidable costs under a contract reflect the least net cost of exiting from the contract, which is the lower of the cost of fulfilling it and any compensation or penalties arising from failure to fulfil it. The cost of fulfilling a contract comprises the costs that relate directly to the contract (i.e., both incremental costs and an allocation of costs directly related to contract activities).

p Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand.

q Earnings per share

Basic earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit after tax as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

For & on Behalf of
S. D. Mehta & Co.
Chartered Accountants
FRN: 137193W

For and on behalf of Board of Directors,
Leading Leasing Finance and Investment Company Ltd
(CIN: L65910DL1983PLC016712)

Shaishav D. Mehta
Chartered Accountants 32891
UDIN: 24032891BKAFVW1531

Ami Jinen Shah
Whole Time Director
DIN : 06792048

Jinen Manoj Shah
CFO
PAN : AOQP54672A

Place: Ahmedabad
Date: 14.05.2024

Parshottambhai Rupareliya
Director
DIN : 02944037
Place: Delhi
Date: 14.05.2024

Leading Leasing Finance and Investment Company Ltd

Notes forming part of the Standalone Financial Statements

4 Investments - non current

Rs. in Lacs

Particulars	As at 31 March 2024	As at 31 March 2023
Investment in others at cost	700.00	-
Total	700.00	-

4.1 Details of Investments

Name of Entity	No of Shares	Current Year	No of Shares	Previous Year
Sri Adhikari Brother Television Network Ltd	50,00,000	700.00	-	-

5 Other non current assets

Rs. in Lacs

Particulars	As at 31 March 2024	As at 31 March 2023
Security deposits	0.03	0.03
Total	0.03	0.03

6 Inventories

Rs. in Lacs

Particulars	As at 31 March 2024	As at 31 March 2023
Finished goods	2.78	2.78
Total	2.78	2.78

7 Cash and cash equivalents

Rs. in Lacs

Particulars	As at 31 March 2024	As at 31 March 2023
Balances with Banks	478.56	25.50
Cash on hand	9.95	6.11
Total	488.51	31.61

8 Loans - current financial assets

Rs. in Lacs

Particulars	As at 31 March 2024	As at 31 March 2023
Unsecured, considered good	11,210.35	7,117.03
Total	11,210.35	7,117.03

Above advances include, recoverable interest which is receivable and yet not received to the tune of Rs. 820.23 lacs.

The Company has not granted any loans or advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under the Companies Act, 2013), either severally or jointly with any other person that are (a) repayable on demand or (b) without specifying any terms or period of repayment.

9 Other current assets

Rs. in Lacs

Particulars	Rs. in Lacs	
	As at 31 March 2024	As at 31 March 2023
Balances with government authorities		
GST Credit	4.14	2.13
TDS Receivable FY 2020-21	2.07	2.07
TDS Receivable FY 2021-22	6.59	3.35
TDS Receivable FY 2023-24	14.53	-
Total	27.33	7.55

10 Equity Share Capital

Rs. in Lacs

Particulars	Rs. in Lacs	
	As at 31 March 2024	As at 31 March 2023
Authorised Share Capital		
11000000 (PY - 6500000) Equity Shares of Rs. 10 each	1,100.00	650.00
Issued, subscribed & fully paid up		
10670000 (PY - 5335000) Equity Shares of Rs. 10 each	1,067.00	533.50
Total	1,067.00	533.50

Reconciliation of Share Capital

Particulars	As at 31 March 2024		As at 31 March 2023	
	Number of Shares	Amount	Number of Shares	Amount
Opening Balance	53,35,000	533.50	53,35,000	533.50
Changes due to prior period error	-	-	-	-
Issued during the year	53,35,000	533.50	-	-
Adjustment	-	-	-	-
Deletion	-	-	-	-
Closing balance	1,06,70,000	1,067.00	53,35,000	533.50

Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

Equity Share holder holding more than 5%

Name of Share Holder	As at 31 March 2024		As at 31 March 2023	
	No of Shares	% of Shareholding	No of Shares	% of Shareholding
NIL				

Shares held by promoters at the end of the year

Name of Promotor	Class of Shares Equity/Preference	No. of Shares	% of total shares	% Change during the year
NIL				

Previous Year

Name of Promotor	Class of Shares Equity/Preference	No of Shares	% of total shares	% Change during the year
NIL				

11 Other Equity

Rs. in Lacs

Particulars	As at 31 March 2024	As at 31 March 2023
Special Reserve	156.03	114.19
Retained earnings	162.57	528.71
Other items of OCI		
Other comprehensive Income for the period	-	-
Total	318.59	642.90

Movement of Other Equity

Rs. in Lacs

Particulars	As at 31 March 2024	As at 31 March 2023
Special Reserve		
Opening Balance	114.19	70.67
Add: Transfer from P&L	41.84	43.52
Less: Deletion		
(Add)/Less: Adjustment		
Closing Balance	156.03	114.19
Retained Earnings		
Balance at the beginning of the year	528.71	354.66
Add: Profit/(Loss) during the year	209.19	217.58
Less: Appropriation		
Transfer to Special Reserve	41.84	43.52
Bonus Issue	533.50	
Balance at the end of the year	162.57	528.71
Total	318.59	642.90

12 Borrowings - non current financial liabilities

Rs. in Lacs

Particulars	As at 31 March 2024	As at 31 March 2023
Unsecured Other loans	10,746.31	5,677.44
Total	10,746.31	5,677.44

Above borrowings include an amount of Rs. 3761.81 lakhs borrowed from Dhani Loans and Services Limited. Such borrowing has not been repaid during the year under consideration. However, in the strong opinion of the management, this non-repayment does not result into default due to other agreements by Dhani Loans and Services Limited and financial Obligations by Dhani Loans and Services Limited.

The Company has not been declared a wilful Defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof in accordance with the guidelines on wilful defaulters issued by the RBI.

13 Provisions - non current

Rs. in Lacs

Particulars	As at 31 March 2024	As at 31 March 2023
Provision for others		
Contingent Provision for Standard Asset	3.35	3.35
Total	3.35	3.35

14 Trade Payables - current

Rs. in Lacs

Particulars	As at 31 March 2024	As at 31 March 2023
Total outstanding dues of Creditor of other than Micro Enterprise and small enterprise	34.44	25.17
Total	34.44	25.17

Trade Payables ageing schedule (Current Year)

Rs. in Lacs

Particulars	Unbilled	Undue	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-	-
(ii) Others	-	-	10.84	1.10	22.50	-	34.44
(iii) Disputed dues- MSME	-	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-	-
Total							34.44

Trade Payables ageing schedule (Previous Year)

Rs. in Lacs

Particulars	Unbilled	Undue	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	-	-	-	-	-	-
Others	-	-	0.07	25.10	-	-	25.17
Disputed dues- MSME	-	-	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-	-	-
Total							25.17

The Company has not received intimation from suppliers regarding the status under Micro Small and Medium Enterprises Development Act, 2006 and based on the information available with the company there are no dues to Micro, Small and Medium Enterprises Development Act, 2006.

15 Other current liabilities

Rs. in Lacs

Particulars	As at 31 March 2024	As at 31 March 2023
Deferred revenue	8.00	8.00
Statutory dues payable	76.63	113.26
Others	31.84	32.87
Total	116.47	154.13

16 Provisions - current

Rs. in Lacs

Particulars	As at 31 March 2024	As at 31 March 2023
Provision for others		
Provision for Tax	154.23	138.62
Total	154.23	138.62

17 Revenue From Operations

Rs. in Lacs

Particulars	For Year ended	For Year ended
Sale of services		
Interest Income	-	345.15
Other operating revenues	497.30	15.00
Total	497.30	360.15

18 Employee benefits expense

Rs. in Lacs

Particulars	For Year ended	For Year ended
Salaries and wages		
Director Remuneration	7.48	2.00
Salary and allowances	3.37	2.03
Total	10.85	4.03

19 Finance costs

Rs. in Lacs

Particulars	For Year ended	For Year ended
Interest expenses	145.56	39.77
Total	145.56	39.77

20 Depreciation and amortization expense

Rs. in Lacs

Particulars	For Year ended	For Year ended
Depreciation on Property, Plant and Equipments	4.72	5.38
Total	4.72	5.38

21 Other expenses

Rs. in Lacs

Particulars	For Year ended	For Year ended
Auditors' Remuneration	2.00	1.00
Advertisement	0.08	-
Conveyance expenses	0.95	0.54
Power and fuel	1.15	1.03
Professional fees	1.60	-
Rent	3.00	1.12
Telephone expenses	1.10	0.59
Other Expenses	3.95	2.95
Depository Fees	1.89	0.85
Interest o GST	-	0.07
Interest on Incometax	10.30	-
Interest on TDS	0.47	0.34
Listing Fees	4.75	2.56
MCX Annual Fees	2.20	3.82
Penalty on GST	-	0.92
ROC Fees	1.63	-
Total	35.07	15.79

22 Tax expenses

Rs. in Lacs

Particulars	For Year ended	For Year ended
Current tax	91.91	76.44
Prior period tax	-	1.15
Total	91.91	77.59

23 Earning per share

Particulars	For Year ended	For Year ended
Profit for the year Rs. in Lacs	209.19	217.59
Less: Dividend on Preference Shares Rs. in Lacs	-	-
Profit attributable to equity shareholders Rs. in Lacs	209.19	217.59
Weighted average number of Equity Shares	1,06,70,000	53,35,000
Earnings per share basic (Rs)	1.96	4.08
Earnings per share diluted (Rs)	1.96	4.08
Face value per equity share (Rs)	10.00	10.00

24. Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder

The Company do not have any benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.

25. Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in Crypto currency or Virtual Currency during the current financial year and any of the previous financial years.

26. Ratio Analysis

Particulars	Numerator/Denominator	CY	PY	Change in %	Reasons for Variance
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	38.44	22.52	70.70%	Current ratio has increased due to the increase in operations.
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Equity}}$	7.76	4.83	60.70%	Debt – Equity ratio increased due to increase in Debt.
(c) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service}}{\text{Interest + Installments}}$	-	-		
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	16.33%	20.38%	-19.87%	Return on Equity Ratio decreased due to increase in expenditures.
(e) Inventory turnover ratio	$\frac{\text{Total Trunover}}{\text{Average Inventories}}$	178.69	129.41	38.08%	Inventory Turnover ratio has increased due to the increase in operations.
(f) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Account Receivable}}$				
(g) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Account Payable}}$	-	-		
(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Working Capital}}$	0.05	0.05	1.57%	-

(i) Net profit ratio	<u>Net Profit</u> Total Turnover	42.07%	60.41%	-30.37%	Net Profit ratio has increased due to the increase in operations.
(j) Return on Capital employed	<u>Net Profit</u> Capital Employed	1.95%	3.83%	-49.21%	Return on Capital Employed ratio has increased due to the increase in operations.
(k) Return on investment	<u>Return on Investment</u> Total Investment	-	-	-	

27. Financial instruments by category

The carrying value and fair value of financial instruments by categories as at March 31, 2024 are as follows:

(In Lakhs)

Particulars	Amortized cost	Financial assets / liabilities at fair value through profit or loss		Financial assets / liabilities at fair value through OCI		Total carrying value	Total fair value
		Designated upon initial recognition	Mandatory	Equity instruments designated upon initial recognition	Mandatory		
Assets:							
Cash and Cash Equivalents (Refer Note no. 7)	488.51	-	-	-	-	488.51	488.51
Investments (Refer Note no. 4) - Equity Instruments	700.00	-	-	-	-	700.00	700.00
Loans (Refer Note no. 8)	11210.35	-	-	-	-	11210.35	11210.35
Total	12398.86	-	-	-	-	12398.86	12398.86

Liabilities:							
Trade Payables (Refer Note no.14)	34.44	-	-	-	-	34.44	34.44
Borrowings (Refer note no. 12)	10746.31	-	-	-	-	10746.31	10746.31
Total	10780.75	-	-	-	-	10780.75	10780.75

The carrying value and fair value of financial instruments by categories as at March 31, 2023 are as follows:

(In Lakhs)

Particulars	Amortized cost	Financial assets / liabilities at fair value through profit or loss		Financial assets / liabilities at fair value through OCI		Total carrying value	Total fair value
		Designated upon initial recognition	Mandatory	Equity instruments designated upon initial recognition	Mandatory		
Assets:							
Cash and Cash Equivalents (Refer Note no. 7)	31.61	-	-	-	-	31.61	31.61
Loans (Refer Note no. 8)	7117.03	-	-	-	-	7117.03	7117.03
Total	7148.64	-	-	-	-	7148.64	7148.64
Liabilities:							
Trade Payables (Refer Note no.14)	25.17	-	-	-	-	25.17	25.17
Borrowings (Refer note no. 12)	5677.44	-	-	-	-	5677.44	5677.44
Total	5702.61	-	-	-	-	5702.61	5702.61

28. Other Information to the Financial Statement

a. Related Party Disclosures As Per Ind AS 24

Names of related parties and description of relationship from/ to which following transactions were entered during the year:

i. *The related parties are :*

Names of related parties	Nature of relationship
Kurjibhai Premjibhai Rupareliya	Managing Director
Ami Jinen Shah	Whole time Director
Nirbhaybhai Dhruvbhai Dave	Additional Director
Parshottambhai Rupareliya	Director
Jinen Manoj Shah	CFO
Suraj Kumar Jha	Director

ii. *The Company has the following related party transactions for the year ended March 31, 2024 and 2023:*

Sr. No.	Transaction	Name of person / entity	Amount (Rs.)	
			2024	2023
1	Director Remuneration	Ami jinen Shah	3,00,000	1,00,000
2	Director Remuneration	Jinen Manoj Shah	2,40,000	1,00,000
3	Rent	Jinen Manoj Shah	1,65,000	-
4	Director Remuneration	Suraj kumar Jha	1,00,000	-

The Company has the following balances outstanding as of March 31, 2024 and March 31, 2023

Balances at the year end	Name of individual / entity	Amount (In Rs.)	
		2024	2023
Payables	Ami jinen Shah	4,50,000	2,50,000
Payables	Jinen Manoj Shah	4,05,000	1,00,000
Payables	Suraj Kumar Jha	40,000	-

Above payables are in nature of Expenses payable to the directors of the company.

b. Dividend

The Company has not proposed any dividend year ended on 31st March, 2024 and 31st March, 2023.

For, **S. D. Mehta & Co.**
Chartered Accountants
(FRN: 137193W)

For and on behalf of the board
Leading Leasing Finance and Investment company Limited

Shaishav D. Mehta
(Partner)
Membership No.: 032891
UDIN: 24032891BKAFVW1531

Ami jinen Shah
Whole Time Director
DIN: 06792048

Jinen Manoj Shah
CFO
PAN: AOQPS4672A

Parshottambhai Rupareliya
DIN : 02944037
Director

Place: Ahmedabad
Date: 14th May, 2024

Place: Delhi
Date: 14th May, 2024

LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED

CIN: L65910DL1983PLC016712

Registered Office: 8th Floor, Flat No. 810, Kailash Building Plot No. 26, Curzon Road,
Kasturba Gandhi Marg Area, New Delhi, Connaught Place,
Central Delhi, New Delhi, Delhi, India, 110001
Contact No. +91 011 (65632288)

Email Id: leadingleasing@gmail.com,

Website: www.lfltd.in

FORM MGT-11

PROXY FORM

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

Name of Member(s)	
Registered Address	
E-mail id	
Folio No.	
DP Id	
Client Id	

I / We, being the Member(s) holding shares of Leading Leasing Finance and Investment Company Limited, hereby appoint:

1. Name _____
Address _____

Email Id _____

Signature _____ or failing him / her,

2. Name _____
Address _____

Email Id _____

Signature _____ or failing him / her,

as my / our proxy to attend and vote (on a poll) for me/us and on my / our behalf at the ANNUAL GENERAL MEETING of the Company to be held on Thursday, 13th June, 2024 at 02:00 P.M at Registered Office of the Company situated at 8th Floor, Flat No. 810, Kailash Building Plot No. 26, Curzon Road, Kasturba Gandhi Marg Area, New Delhi, Connaught Place, Central Delhi, New Delhi, Delhi, India, 110001 and at any adjournment(s) thereof in respect of such resolutions as are indicated below:

Ordinary business:

1. Adoption of Financial Statements for the FY 2023-24.
2. To appoint a Mr. Parshottambhai Rupareliya [DIN 02944037] as Director, who retires by rotation, and being eligible, offers himself for re-appointment.

Affix Re. 1
Revenue
Stamp

Special business:

3. To Regularization of Additional Independent Director, Mr. Nirbhaybhai Dhruvbhai Dave [DIN: 10439618] as an Independent Director of the Company
4. To Appointment of Mr. Kurjibhai Premjibhai Rupareliya [DIN 05109049] as Managing Director of the Company

5. To Regularization of Additional Director, Mr. Parshottambhai Rupareliya [DIN 02944037] as a Director of the Company
6. Increase in authorised share capital of the Company from Rs. 11 Crores to Rs. 50 Crores.
7. Issue of Equity Shares on a Preferential basis aggregating to Rs. 74,76,00,000/- (Rupees Seventy-Four Crores Seventy-Six Lakhs Only).
8. Issue of Convertible Warrants on a Preferential basis aggregating to Rs. 17,54,77,200/- (Rupees Seventeen Crores Fifty-Four Lakhs Seventy-Seven Thousand Two Hundred Only).

Signed this _____ day of _____ 2024 Signature of
Shareholder: _____
Signature of Proxy holder(s): _____

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED**CIN: L65910DL1983PLC016712****Registered Office:** 8th Floor, Flat No. 810, Kailash Building Plot No. 26, Curzon Road,
Kasturba Gandhi Marg Area, New Delhi, Connaught Place,
Central Delhi, New Delhi, Delhi, India, 110001
Contact No. +91 011 (65632288)Email Id: leadingleasing@gmail.com,Website: www.lfltd.in**MGT-12****ATTENDANCE FORM/ BALLOT FORM****(TO BE USED BY SHAREHOLDERS PERSONALLY PRESENT/THROUGH PROXY AT THE MEETING AND
HAVE NOT OPTED FOR E-VOTING)**

Name & Registered Address :
of the Sole / First Named :
Member :
Name of the joint holders :
Registered Folio No / :
DP ID No. / Client ID No :
Number of Shares held :

I / We hereby exercise my / our vote in respect of the following resolutions to be passed for the business stated in the Notice of the 40th Annual General Meeting on Thursday, 13th June, 2024 at 02:00 P.M (IST), by conveying my / our assent or dissent to the resolutions by placing tick (√) mark in the appropriate box below:

Sr. No.	Resolutions	No. of Shares	I / We assent to the Resolution (FOR)	I / We dissent to the Resolution (AGAINST)
Ordinary Business				
1.	Adoption of Financial Statements for the FY 2023-24			
2.	To appoint Mr. Parshottambhai Rupareliya [DIN 02944037] as Director, who retires by rotation, and being eligible, offers himself for re-appointment			
Special Business				
3.	To Regularization of Additional Independent Director, Mr. Nirbhaybhai Dhruvbhai Dave [DIN: 10439618] as an Independent Director of the Company			
4.	To Appointment of Mr. Kurjibhai Premjibhai Rupareliya [DIN 05109049] as Managing Director of the Company			
5.	To Regularization of Additional Director, Mr. Parshottambhai Rupareliya [DIN 02944037] as a Director of the Company			
6.	To Increase in authorised share capital of the Company from Rs. 11 Crores to Rs. 50 Crores			
7.	Issue of Equity Shares on a Preferential basis aggregating to Rs. 74,76,00,000/- (Rupees Seventy-Four Crores Seventy-Six Lakhs Only).			
8.	Issue of Convertible Warrants on a Preferential basis aggregating to Rs. 17,54,77,200/- (Rupees Seventeen Crores Fifty-Four Lakhs Seventy-Seven Thousand Two Hundred Only)			

Place:

Date:

..... (Signature of the Shareholder/Proxy)

Note:

This Form is to be used for exercising attendance/ voting at the time of 40th Annual General Meeting to be held on Thursday, 13th June, 2024 by shareholders/proxy. Duly filled in and signed ballot form should be dropped in the Ballot box kept at the venue of AGM.