



31st ANNUAL REPORT  
2014-15



**DELTA LEASING & FINANCE LIMITED**



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**Registered Office**  
55 F.I.E., Patparganj Industrial  
Area, Delhi- 110092

**Corporate Office**  
104, Mukand House,  
Commercial Complex,  
Azadpur-110 033

## CORPORATE INFORMATION

**Company Secretary**  
Ms. Shipra Kamra

**Auditors**  
M/s. S.K. Singla & Associates  
107, Mukand House, Commercial  
Complex, Azadpur- 110033

**Website**  
[www.deltaleasing.in](http://www.deltaleasing.in)

**Banker**  
Andhra Bank



## Stock Exchange

BSE LIMITED

## Registrar & Transfer Agent

Beetal Financial & Computer Services (P) Ltd.  
Beetal House, 3rd Floor, 99 Madangir behind Local  
Shopping Center, Near Dada Harsukhdas Mandir,  
New Delhi-110062  
E- Mail ID: [beetalrta@gmail.com](mailto:beetalrta@gmail.com)  
Website: [www.beetalfinancial.com](http://www.beetalfinancial.com)





## CHAIRMAN'S MESSAGE

Dear Shareholders',

It gives me an immense pleasure to write you at the end of another landmark year for DLFL. Your team at DLFL has always worked on that philosophy to ensure that your Company is best poised to capitalize on the opportunities that others see as challenges.

While no one can predict when we will be able to revert to our earlier growth, there are signs of revival. Since the last quarter of previous financial year, India has been showing green shoots of recovery across key sectors. I believe, this will continue over the rest of the year. With a new government in place at the center and an assurance of stable policy making ahead, we can expect a better economic environment ahead of us.

We inherit much more than our name. We derive strength, synergies, and most importantly, the priceless asset of trust. Our canvas has expanded, as we ventured into new fields while simultaneously widening the portfolio of existing businesses.

Our core area is in Finance, Leasing, Hire Purchase and investments. We are doing this by improving our internal processes, strengthening our techniques and investing significantly in terms of training our people. We do believe that the process of strengthening our core area will continue well into the next financial area and perhaps the year after as well.

Company performance:

During the FY 2014-15, your Company Profit before tax is Rs. 980081 compared to Rs. 1723340 for the FY 2013-14. Profit After tax of the Company is Rs. 588044 Compared to Rs. 1091800 for the FY 2013-14.

Going forward

DLFL is indeed well poised to enter a new growth trajectory going forward – by customer category, region

and an expanding product portfolio. Led by the fundamentals of integrity, commitment to performance and innovation our faith remains unflinching on financial inclusion from where your Founder started the journey.

During the year under review, the Board of Directors endeavoured to extensively engage with the top and senior management leaders of the Company during various committee meetings of the Board. Such engagements have provided the Board with an opportunity to mentor and groom the Company's leadership to take on additional responsibilities, and also align them strategically with the Vision of the Company.

With a fresh political mandate for a stable government, and with green shoots of economic revival beginning to be visible, we look forward to a better business environment in the coming year. On behalf of the Board and on my own behalf, I place on record my sincere appreciation and gratitude to our customers, shareholders and bankers for their continued support and the confidence they have reposed in the Company.

I thank the regulators for their constant support. I would like to thank all our Directors for their invaluable guidance and encouragement which have been critical for the success of the Company. I record my special appreciation of the tireless OUR VISION efforts of team DLFL, a dedicated and loyal band of people who have displayed unswerving commitment to their work in these challenging times and helped the Company deliver strong results. I thank you for your attention.

Regards,

Sd/-

(Meera Mishra)

Chairman & Managing Director



## BOARD OF DIRECTORS

The details of the Directors including their brief profile are given as follows:

Ms. Meera Mishra

Chairman & Managing Director

Mr. Meera Mishra is the Chairman & Managing Director of the Company. She was appointed to the board on 19th December, 2007. She is innovative with need based financial products. Her penchant for efficient administrative skills ensures the company stays on the cutting edge of development. . As the company's chairman, she is responsible for deploying the Company's strategic vision and developing business alliances as well as building the management team. She has guided the Company to successfully integrate systems that have resulted in improvements of profitability and operations of the Company. She is responsible for the overall working of the Company and is instrumental in making strategic decisions for the Company. She has played leadership roles in establishing new businesses and new markets. Her various interventions have contributed significantly to the growth and success of the organizations she has been associated with.

Ms. Seema Khandelwal

Executive Director

Ms. Seema Khandelwal is the Executive Director of the Company. She is Bachelor in Commerce and hold vast experience and expertise in the field of finance. In addition to assuming total responsibility of the Finance portfolio, she also oversees the Personnel functions in the Company. She is responsible for deploying the Company's strategic vision and developing business alliances as well as building the management team. She has extensive advisory experience on issues of strategy, driving performance improvement, change management, organization building and human capital development.

Ms. Renu Jindal

Executive Director

Ms. Renu Jindal is the Executive Director of the Company. She joined on the Board on 27th February, 2012. She is Bachelors in Arts and with her rich business experience, has contributed extensively to the growth of the Company. She is responsible for deploying the

Company's strategic vision and developing business alliances as well as building the management team.

Mr. Pawan Kumar Poddar

Independent & Non-Executive Director

Mr. Pawan Kumar Poddar is an Independent Director of the Company. He is recognized for excellent people management and team building abilities besides infusing the spirit of action and a result oriented work culture. His expertise in Capital Market, Equity Research, Company Law & Finance. He is also the member of the Audit Committee and the Shareholders Grievance Committee. With his extensive business contacts and experience, has contributed significantly to the development of the company

Mr. Uttam Kumar Srivastava

Independent & Non-Executive Director

Mr. Uttam Kumar Srivastava is an Independent Director of the company. His expertise lies in managing operations in a large business environment, formulating business strategies and identifying new markets. He has joined the Board of the Company as an Independent Director on 15th March, 2013.

Ms. Swati Khanna

Chief Financial Officer

Ms. Swati Khanna is Chief Financial Officer of the Company. She Joined as the CFO on 8th July, 2014. She is Bachelor in Commerce and she must anticipate a low-key meeting with the Chairman of the Board or the Audit Committee to develop the trust and working relationship key to a well-managed and well-governed Company.

Ms. Shipra kamra

Company Secretary & Compliance Officer

Ms. Shipra Kamra has joined the company as Company Secretary and compliance officer on May 2014. A commerce graduate, Ms. Shipra is associate member of the Institute of Company Secretaries of India. She has extensive knowledge in handling Corporate Affairs, Secretarial Functions, Statutory Compliances, Company Law matters, Strategic Planning and Liaison/ Coordination, restructuring and other Secretarial matters.



## DIRECTOR'S REPORT

To the Members,

The Directors take pleasure in presenting the Thirty First Annual Report together with the audited financial statements for the year ended March 31, 2015.

### FINANCIAL PERFORMANCE

The summarized Financial Result of the company are given below:

FINANCIAL RESULT (In Rupees)		
Particulars	2015	2014
Sales and other income	13,130,150	10,281,548
Earnings before interest, tax and depreciation	813,120	1,686,628
Interest / Finance charges	-	-
Depreciation	166,961	36,712
Profit before Taxation	980,081	1,723,340
Taxation	414,919	607,923
Profit for the year	588,044	1,091,800

### REVIEW OF FINANCIAL RESULTS:

Your Company's PBT is Rs. 980,081 for the period under review from Rs. 1,723,340 of previous financial year. Your Company has registered a Net Profit of Rs. 588,044 for the year under review against the Net profit Rs. 1,091,800 of the previous year.

### DIVIDEND

The Board of Directors of your Company has decided to retain and plough back the profits into the business of the Company, thus no dividend is being recommended for this year.

### RESERVES

The Company has transferred Rs. 112,753 reserves to Special Reserve.

### FINANCE

The Company continues to focus on judicious management of its working capital. Receivables, inventories and other working capital parameters were kept under strict check through continuous monitoring. The Company's relationships with its consortium and other bankers continued to be cordial during the year.

### SHARE CAPITAL

The paid up Equity Share Capital as on March 31, 2015 was Rs. 11,60,23,400. During the year under review, the Company has not issued shares with differential voting rights nor granted stock options nor sweat equity.

### EXTRACT OF ANNUAL RETURN

Pursuant to Section 134(3)(a) and Section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the extract of the Annual Return as at March 31, 2015, in the prescribed form MGT 9, forms part of this report as Annexure-A.

### MEETINGS

#### NUMBER OF BOARD MEETINGS

The Board of Directors met seven times in the year 2014-2015. The details of the board meetings and the attendance of the directors are provided in the Corporate Governance Report.

### AUDIT COMMITTEE

The role, terms of reference, authority and powers of the audit committee are in conformity with Section 177 of the Companies Act, 2013. The Audit Committee met Six (6) times in the year 2014 - 2015. The details of the Audit Committee and the attendance of its members are provided in the Corporate Governance Report.

### NOMINATION AND REMUNERATION COMMITTEE

During the year Company has changed the name of the Committee as "Nomination and Remuneration Committee" from "Remuneration Committee" in the meeting of the board of Directors held on September 05, 2014.

The Nomination and Remuneration Committee met Five (5) times in the year 2014 - 2015. The details of the Nomination and Remuneration Committee and the attendance of its members are provided in the Corporate Governance Report.

### SHAREHOLDERS' GRIEVANCE CUM STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee met Three (3) times in the year 2014 - 2015. The details of the Stakeholders Relationship Committee and the attendance of its members are provided in the Corporate Governance Report.

### PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

### RELATED PARTY TRANSACTION

There is no particulars of contracts or arrangements with related parties referred to in Section 188 (1) of the Companies Act, 2013 for the Financial Year 2014-15.

### AUDITORS REPORT

The observations of the Statutory Auditors in their report, read with the relevant notes to the financial statements are self explanatory.

### MATERIAL CHANGES AND COMMITMENTS

No other material changes and commitments affecting the financial position of the Company have occurred between April 1, 2014 and the date on which this report has been signed.

### ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE AS PER SECTION 134 (3) (m) OF THE COMPANIES ACT, 2013

Conservation of Energy: Since the Company is not engaged in any manufacturing activity, issues relating to conservation of energy and technology absorption are not quite relevant to its functioning.

Export Activities: There was no export activity in the Company during the year under review. The Company is not planning any export in the near future as well.

Foreign Exchange Earnings and Outgo: There was no Foreign Exchange earnings and outgo during the year under review.

### SUBSIDIARIES

Your Company does not have any subsidiary / subsidiaries within the meaning of the Companies Act, 2013.

### POLICIES OF THE COMPANY

Your Company has posted the following documents on its website [www.deltaleasing.in](http://www.deltaleasing.in):

1. Code of Conduct and Ethics
2. Vigil's Mechanism Policy
3. Risk Management Policy

### RISK MANAGEMENT POLICY

Although the company has long been following the principle of risk minimization as is the norm in every industry, it has now become a compulsion.

Therefore, in accordance with clause 49 of the listing agreement the Board members were informed about risk assessment and minimization procedures after which the Board formally adopted steps for framing, implementing and monitoring the risk management plan for the company.

The main objective of this policy is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the



business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues.

In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative.

The common risks inter alia are: Regulations, competition, Business risk, Technology obsolescence, Investments, retention of talent and expansion of facilities. Business risk, inter alia, further includes financial risk, political risk, fidelity risk, legal risk.

As a matter of policy, these risks are assessed and steps as appropriate are taken to mitigate the same.

#### REMUNERATION POLICY

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

#### DIRECTORS

(A) The current composition of Board of Directors as on date is as follows:

NAME OF THE DIRECTOR	DESIGNATION
Ms. Meera Mishra	Managing Director
Ms. Renu Jindal	Executive Director
Ms. Seema Khandelwal	Executive Director
Mr. Pawan Kumar Poddar	Non-Executive & Independent Director
Mr. Uttam Kumar Srivastava	Non-Executive & Independent Director

#### (B) APPOINTMENT

Ms. Meera Mishra (DIN: 00007279) who was holding the position of executive director of the Company since 19.12.2007 is now appointed as the Managing Director of the Company for 5 year(s) with effect from August 13, 2015.

#### (C) CESSATION

Mr. Subodh Kumar Khandelwal, Managing Director (DIN: 00064205) was not in a position to devote his time to the affairs of the Company due to some unavoidable reasons. Accordingly, he is submitting his resignation to the Company as on August 13, 2015.

The Board placed on record its appreciation for the valuable services rendered by him.

#### (D) CHANGE IN DESIGNATION

Ms. Renu Jindal (DIN: 01843439) who was holding the position of independent & non-executive director of the Company since 27.02.2012 is now appointed as the Executive Director of the Company with effect from August 13, 2015.

#### (E) RETIRE BY ROTATION

In accordance with the provisions of Companies Act, 2013 Ms. Seema Khandelwal (DIN: 00007351), Executive Director retires by rotation and being eligible offers himself for re-appointment.

#### SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

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

#### INTERNAL CONTROL SYSTEM

The Company's internal control systems are audited by Ms. Veena, Internal Auditor. The Internal Auditor independently evaluates the adequacy of internal controls and reviews major transactions. The Internal Auditor reports directly to the Audit Committee to ensure complete independence.

#### PUBLIC DEPOSITS

Your Company did not accept any deposits from public in terms of the provisions of Section 73 of the Companies Act, 2013 and to this effect an undertaking is given to the Reserve bank of India.

#### DECLARATION BY INDEPENDENT DIRECTORS

The Independent Directors Mr. Uttam Kumar Srivastava (DIN 03372917), Mr. Pawan Kumar Poddar (DIN 02152971) has given the following declaration:

- I possess relevant expertise and experience to be an independent director in the Company;

- I am/was not a promoter of the company or its holding, subsidiary or associate company;
- I am not related to promoters / directors / persons occupying management position at the board level or level below the board in the company, its holding, subsidiary or associate company;
- Apart from receiving director sitting fees / remuneration, I have/had no pecuniary relationship / transactions with the company, its promoters, its directors, its senior management or its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial;
- None of my relatives has or had any pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to 2% or more of its gross turnover or total income or Rs. 50 Lacs or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- Neither me nor any of my relatives:
  - holds or has held the position of a key managerial personnel or is or has been employee/executive of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year;
  - is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year of;
    - a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
    - any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;
    - holds together with my relatives 2% or more of the total voting power of the company; or
    - is a Chief Executive or director, by whatever name called, of any nonprofit organization that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; or
- I am not a material supplier, service provider or customer or a lessor or lessee of the company;
- I am not less than 21 years of age.

#### AUDITORS

The term of office of M/s. S.K. Singla & Associates, as Statutory Auditors of the Company will expire with the conclusion of forthcoming Annual General Meeting of the Company and are eligible for re-appointment. The company has received confirmation that their appointment, if made, will be within the limits prescribed under Section 139 of the Companies Act, 2013.

The Directors recommend that M/s. S.K. Singla & Associates, Chartered Accountants be appointed as the Company's auditors to hold office until the conclusion of the next Annual General Meeting.

M/s. S.K. Singla & Associates, over many years, have successfully met the challenge that the size and scale of the Company's operations pose for auditors and have maintained the highest level of governance, rigour and quality in their audit. The Board place on record its appreciation for the services rendered by M/s. S.K. Singla & Associates as the Statutory Auditors of the Company.

#### SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Rules made thereunder, Mr. Ankit Agarwal, Company Secretary in Practice, Delhi, has been appointed to conduct a secretarial audit of the Company's Secretarial and related records for the year ended 31 March, 2015. The Practicing Company Secretary has submitted her Report on the secretarial audit conducted by her which is annexed to this Board's Report.

#### PERFORMANCE EVALUATION OF THE DIRECTORS

The Nomination and Remuneration Committee has laid down the criteria for performance evaluation of the individual Directors and the Board.





The framework of performance evaluation of the Independent Directors captures the following points:

A) Key attributes of the Independent Directors that justify his / her extension / continuation on the Board of the Company;

B) Participation of the Directors in the Board proceedings and his / her effectiveness;

The evaluation was carried out by means of the replies given / observations made by all the Independent Directors on the set of questions developed by them which brought out the key attributes of the Directors, quality of interactions among them and its effectiveness.

#### CORPORATE GOVERNANCE

Pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges, a separate section titled Report on Corporate Governance has been included in this Annual Report. Your Directors are pleased to report that as on 31st March 2015 your Company is fully compliant with the SEBI Guidelines on Corporate Governance.

#### EMPLOYEE'S REMUNERATION

Disclosures with respect to the remuneration of Directors and employees as required under Section 197 of Companies Act, 2013 and Rule 5 (1) Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 has been appended as Annexure-B to this Report.

Details of employee remuneration as required under provisions of Section 197 of the Companies Act, 2013 and Rule 5(2) & 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are available at the Registered Office of the Company during working hours before 21 days of the Annual General Meeting and shall be made available to any shareholder on request.

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

The Company has been employing about 7 women employees in the Company. Therefore, according to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, Internal Complaint Committee is not applicable to the Company.

#### MANAGEMENT DISCUSSION & ANALYSIS REPORT

Management Discussion and Analysis Report for the year under review, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, annexed to this Directors' Report, provides a more detailed review of the operating performance.

#### BUSINESS RESPONSIBILITY REPORT

As per Clause 55 of the Listing Agreement with the Stock Exchanges, a separate section on Business Responsibility Reporting forms an integral part of this Report.

#### DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- that in the preparation of the annual financial statements for the year ended March 31, 2015 the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

- they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profits of the Company for that period;
- they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- that the annual financial statements have been prepared on a going concern basis;
- The directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- The directors have devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operative effective.

#### BOARD EVALUATION

Pursuant to the provisions of Companies Act, 2013 and clause 49 of the Listing Agreement, the Board has carried out annual performance evaluation of its own performance, the directors individually as well the evaluation of the working of its Audit, Nomination & Remuneration, Share Transfer and Stakeholder Relationship Committee. The manner in which the evaluation has been carried out has been explained in Corporate Governance Report.

#### SUSTAINABILITY LIVING

Sustainability is at the core of your Company's way of doing business. It guides your Company on the path to achieve long term success in a world where the battle for resources is escalating.

#### PERSONNEL

Employee relations have been very cordial during the year under review.

#### APPRECIATIONS & ACKNOWLEDGMENTS

Your Directors place on record their deep appreciation to employees at all levels for their hard work, dedication and commitment. The enthusiasm and unstinting efforts of the employees have enabled the Company to remain as industry leaders.

The Board places on record its appreciation for the support and co-operation your Company has been receiving from its suppliers, redistribution stockists, retailers, business partners and others associated with the Company as its trading partners. Your Company looks upon them as partners in its progress and has shared with them the rewards of growth. It will be the Company's endeavour to build and nurture strong links with the trade based on mutuality of benefits, respect for and co-operation with each other, consistent with consumer interests.

The Directors also take this opportunity to thank all Investors, Clients, Vendors, Banks, Government and Regulatory Authorities and Stock Exchanges, for their continued support.

For and on behalf of the Board of Directors

For Delta Leasing & Finance Ltd.

Sd/-  
(MEERA MISHRA)

Chairman & Managing Director

DIN: 00007279

Sd/-  
(RENU JINDAL)

Director

DIN: 01843439

Place: New Delhi

Date: 02/09/2015



ANNEXURE-A

<b>FORM NO. MGT 9</b>
<b>EXTRACT OF ANNUAL RETURN</b>
<b>as on financial year ended on 31.03.2015</b>
<b>Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management &amp; Administration) Rules, 2014.</b>

I REGISTRATION & OTHER DETAILS:

i	CIN	L67120DL1983PLC016990
ii	Registration Date	21.11.1983
iii	Name of the Company	DELTA LEASING AND FINANCE LIMITED
iv	Category/Sub-category of the Company	Company limited by shares
v	Address of the Registered office & contact details	55 F.I.E., PATPARGANI, INDUSTRIAL AREA, DELHI-110092
vi	Whether listed company	Listed
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Beetal House, 3rd Floor, 99 Madangiri, Behind Local Shopping Center, Near Harsukhdas Mandir, New Delhi-110062

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated

Sl No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	The Company is engaged in investments and dealing in shares and other securities, providing loan & advances and other related activities	65	100%
2			
3			
4			

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

NA

Sl No	Name & Address of the Company	CIN/GLN	HOLDING/SUBSIDIARY/ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1					
2					
3					

IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter s</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	4673048	-	4673048	40.28	4966729	-	4966729	42.81	2.53
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
<b>Total shareholding of Promoter (A)</b>	4673048	-	4673048	40.28	4966729	-	4966729	42.81	2.53
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
<b>h) Foreign Venture Capital Funds</b>	0	0	0	0	0	0	0	0	0
<b>f) Others (specify)</b>	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(1):-</b>	0	0	0	0	0	0	0	0	0
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	313885	175	314060	2.71	1277316	150	1277466	11.01	8.3
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	406630	60905	467535	4.03	312328	58115	370443	3.19	-0.84
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	5505621	0	5505621	47.45	4616208	0	4616208	39.79	-7.66
c) Others (specify)									
Clearing Members	134900	0	134900	1.16	500	0	500	0	-1.16
HUF	507026	150	507176	4.37	367344	150	367494	3.17	-1.2
NR1	0	0	0	0	3500	0	3500	0.03	0.03
<b>Sub-total (B)(2):-</b>	6868060	61232	6929292	59.72	6577196	58415	6635611	57.19	-2.53
<b>Total Public Shareholding (B)-(B)(1)+ (B)(2)</b>	6868060	61232	6929292	59.72	6577196	58415	6635611	57.19	-2.53
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>									
	0	0	0	0	0	0	0	0	0
<b>Grand Total (A+B+C)</b>	11541108	61232	11602340	100	11543925	58415	11602340	100	0

(ii) SHARE HOLDING OF PROMOTERS

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		NO of shares	% of total shares of the company	% of shares pledged/ encumbered to total shares	NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	PRADEEP KUMAR JINDAL	47525	0.41	-	189259	1.63	-	1.22
2	HEMANT GOEL	127500	1.1	-	-	-	-	-1.1
3	PRADEEP KUMAR JINDAL & SONS HUF	156375	1.35	-	442470	3.81	-	2.46
4	SUBODH KUMAR KHANDELWAL	216100	1.86	-	250000	2.15	-	0.29
5	SEEMA KHANDELWAL	271918	2.24	-	300000	2.59	-	0.35
6	ANUPMA JINDAL	490000	4.22	-	490000	4.22	-	0
7	IRISHV JAIN	496004	4.28	-	-	-	-	-4.28
8	LADMAN SINGH SATHAPAL	501046	4.32	-	575000	4.96	-	0.64
9	NEERA MISHRA	550000	4.74	-	550000	4.74	-	0
10	SHAMTA JINDAL	570000	4.91	-	570000	4.91	-	0
11	ARCHIT JINDAL	580000	5	-	580000	5	-	0
12	ABY KUMAR JINDAL	-	-	-	440000	3.79	-	3.78
13	RENJU JINDAL	-	-	-	580000	5	-	5
14	SHIT JAIN	346610	2.99	-	-	-	-	-
15	SHADPOK JAIN	319970	2.76	-	-	-	-	-
	<b>Total</b>	4673048	40.18	-	4966729	42.81	-	7.76

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

S. No.	Name of the Promoter	Shareholding at the beginning of the year		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Date of Increase / Decrease in Shares during the year	Increase / Decrease in Shares during the year	Cumulative shares during the year	reasons for increase / decrease
		No. of shares	% of total shares of the company					
	PRADEEP KUMAR JINDAL	47525	0.41		04-04-2014	(47525)	0	Transfer
					30-06-2014	132530	132530	Transfer
					19-09-2014	56729	189259	Transfer
					At the end of the year	189259	1.63	

S. No.	Name of the Promoter	Shareholding at the beginning of the year		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Date of Increase / Decrease in Shares during the year	Increase / Decrease in Shares during the year	Cumulative shares during the year	reasons for increase / decrease
		No. of shares	% of total shares of the company					
	HEMANT GOEL	127500	1.10		18-07-2014	(32250)	95250	Transfer
					28-08-2014	(50000)	45250	Transfer
					29-08-2014	(2500)	42750	Transfer
					05-09-2014	(25000)	17750	Transfer
					31-10-2014	(17750)	0	Transfer
					At the end of the year	-	-	

S. No.	Name of the Promoter	Shareholding at the beginning of the year		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Date of Increase / Decrease in Shares during the year	Increase / Decrease in Shares during the year	Cumulative shares during the year	reasons for increase / decrease
		No. of shares	% of total shares of the company					
	PRADEEP KUMAR JINDAL & SONS HUF	156375	1.35		30-05-2014	286095	442470	Transfer
					At the end of the year	442470	3.81	



S. No.	Name of the Promoter	Shareholding at the beginning of the year		Cumulative shares during the year	reasons for increase / decrease
		No. of shares	% of total shares of the company		
	SUBODH KUMAR KHANDELWAL				
	At the beginning of the year	216100	1.86		
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Date of Increase / Decrease in Shares	Increase / Decrease in Shares during the year		
		30-06-2014	33900	250000	Transfer
	At the end of the year	250000	2.15		

S. No.	Name of the Promoter	Shareholding at the beginning of the year		Cumulative shares during the year	reasons for increase / decrease
		No. of shares	% of total shares of the company		
	LAXMAN SINGH SATYAPAL				
	At the beginning of the year	501046	4.32		
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Date of Increase / Decrease in Shares	Increase / Decrease in Shares during the year		
		20-06-2014	73954	575000	Transfer
	At the end of the year	575000	4.96		

S. No.	Name of the Promoter	Shareholding at the beginning of the year		Cumulative shares during the year	reasons for increase / decrease
		No. of shares	% of total shares of the company		
	SEEMA KHANDELWAL				
	At the beginning of the year	271918	2.24		
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Date of Increase / Decrease in Shares	Increase / Decrease in Shares during the year		
		30-06-2014	28082	300000	Transfer
	At the end of the year	300000	2.59		

S. No.	Name of the Promoter	Shareholding at the beginning of the year		Cumulative shares during the year	reasons for increase / decrease
		No. of shares	% of total shares of the company		
	MEERA MISHRA				
	At the beginning of the year	550000	4.74		
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Date of Increase / Decrease in Shares	Increase / Decrease in Shares during the year		
		-	-	-	-
	At the end of the year	550000	4.74		

S. No.	Name of the Promoter	Shareholding at the beginning of the year		Cumulative shares during the year	reasons for increase / decrease
		No. of shares	% of total shares of the company		
	AANCHAL JINDAL				
	At the beginning of the year	490000	4.22		
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Date of Increase / Decrease in Shares	Increase / Decrease in Shares during the year		
		-	-	-	-
	At the end of the year	490000	4.22		

S. No.	Name of the Promoter	Shareholding at the beginning of the year		Cumulative shares during the year	reasons for increase / decrease
		No. of shares	% of total shares of the company		
	MAMTA JINDAL				
	At the beginning of the year	570000	4.91		
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Date of Increase / Decrease in Shares	Increase / Decrease in Shares during the year		
		-	-	-	-
	At the end of the year	570000	4.91		

S. No.	Name of the Promoter	Shareholding at the beginning of the year		Cumulative shares during the year	reasons for increase / decrease
		No. of shares	% of total shares of the company		
	VAIBHAV JAIN				
	At the beginning of the year	496004	4.28		
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Date of Increase / Decrease in Shares	Increase / Decrease in Shares during the year		
		11-04-2014 18-04-2014 25-04-2014 02-05-2014	(95150) (87900) (199147) (113807)	400854 312954 113807 0	Transfer Transfer Transfer Transfer
	At the end of the year	-	-		

S. No.	Name of the Promoter	Shareholding at the beginning of the year		Cumulative shares during the year	reasons for increase / decrease
		No. of shares	% of total shares of the company		
	ARCHIT JINDAL				
	At the beginning of the year	580000	5.00		
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Date of Increase / Decrease in Shares	Increase / Decrease in Shares during the year		
		-	-	-	-
	At the end of the year	580000	5.00		



S. No.	Name of the Promoter	Shareholding at the beginning of the year		Cumulative shares during the year	reasons for increase / decrease
		No. of shares	% of total shares of the company		
	AJAY KUMAR JINDAL				
	At the beginning of the year	-	-		
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Date of Increase / Decrease in Shares	Increase / Decrease in Shares during the year		
		04-04-2014	130625	201515	Transfer
		30-05-2014	231164	432679	Transfer
		13-06-2014	83212	515891	Transfer
		30-06-2014	24109	540000	Transfer
		24-10-2014	(100000)	440000	Transfer
	At the end of the year	440000	3.79		

S. No.	Name of the Promoter	Shareholding at the beginning of the year		Cumulative shares during the year	reasons for increase / decrease
		No. of shares	% of total shares of the company		
	RENU JINDAL				
	At the beginning of the year	-	-		
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Date of Increase / Decrease in Shares	Increase / Decrease in Shares during the year		
		20-06-2014	212001	212001	Transfer
		30-06-2014	367999	580000	Transfer
	At the end of the year	580000	5.00		

S. No.	Name of the Promoter	Shareholding at the beginning of the year		Cumulative shares during the year	reasons for increase / decrease
		No. of shares	% of total shares of the company		
	MADHUR JAIN				
	At the beginning of the year	319970	2.76		
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Date of Increase / Decrease in Shares	Increase / Decrease in Shares during the year		
		*Mr. Madhur Jain is ceased to be promoter with effect from 30.06.2014.			
	At the end of the year	-	-		

S. No.	Name of the Promoter	Shareholding at the beginning of the year		Cumulative shares during the year	reasons for increase / decrease
		No. of shares	% of total shares of the company		
	RITU JAIN				
	At the beginning of the year	346610	2.99		
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Date of Increase / Decrease in Shares	Increase / Decrease in Shares during the year		
		*Ms. Ritu Jain is ceased to be promoter with effect from 30.06.2014.			
	At the end of the year	-	-		

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

S. No.	Name of the Shareholder	Shareholding at the beginning of the year		Cumulative shares during the year	reasons for increase / decrease
		No. of shares	% of total shares of the company		
	For Each of the Top 10 Shareholders				
	ISWAR CHAND JINDAL				
	At the beginning of the year	-	-		
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Date of Increase / Decrease in Shares	Increase / Decrease in Shares during the year		
		21-11-2014	100000	100000	Transfer
		28-11-2014	207270	307270	Transfer
		19-12-2014	102530	409800	Transfer
		20-02-2015	(409800)	0	Transfer
		30-03-2015	400000	400000	Transfer
	At the end of the year	400000	3.45		

S. No.	Name of the Shareholder	Shareholding at the beginning of the year		Cumulative shares during the year	reasons for increase / decrease
		No. of shares	% of total shares of the company		
	For Each of the Top 10 Shareholders				
	ANIL KUMAR				
	At the beginning of the year	-	-		
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Date of Increase / Decrease in Shares	Increase / Decrease in Shares during the year		
		05-12-2014	131184	131184	Transfer
		12-12-2014	78003	209187	Transfer
		19-12-2014	(135356)	73831	Transfer
		31-12-2014	240807	314638	Transfer
		09-01-2015	146016	460654	Transfer
		16-01-2015	(200000)	260654	Transfer
		23-01-2015	(260000)	654	Transfer
		30-01-2015	100000	100654	Transfer
		06-02-2015	167918	268572	Transfer
		13-02-2015	(164588)	103984	Transfer
		20-02-2015	(103000)	984	Transfer
		06-03-2015	17800	18784	Transfer
		13-03-2015	218826	237610	Transfer
		20-03-2015	130234	367844	Transfer
	At the end of the year	176535	1.52		

S. No.	Name of the Shareholder	Shareholding at the beginning of the year		Cumulative shares during the year	reasons for increase / decrease
		No. of shares	% of total shares of the company		
	For Each of the Top 10 Shareholders				
	NANON DISTRIBUTORS PRIVATE LIMITED				
	At the beginning of the year	-	-		
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Date of Increase / Decrease in Shares	Increase / Decrease in Shares during the year		
		13-06-2014	15000	15000	Transfer
		20-06-2014	120000	135000	Transfer
		30-06-2014	1139	136139	Transfer
		04-07-2014	86258	222397	Transfer
		18-07-2014	41800	264197	Transfer
		25-07-2014	45500	309703	Transfer
		01-08-2014	38750	348453	Transfer
		08-08-2014	(348453)	0	Transfer
		05-09-2014	50000	50000	Transfer
		19-09-2014	(50000)	0	Transfer
		31-12-2014	280497	280497	Transfer
	At the end of the year	280497	2.42		



For Each of the Top 10 Shareholders		Shareholding at the beginning of the year		Cumulative shares during the year	reasons for increase / decrease
S. No.	Name of the Shareholder	No. of shares	% of total shares of the company		
	ANIL KUMAR JAIN				
At the beginning of the year		200000	1.72		
Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):		Date of Increase / Decrease in Shares	Increase / Decrease in Shares during the year		
		05-12-2014	(5000)	195000	Transfer
		31-12-2014	(9965)	185035	Transfer
		09-01-2015	(6500)	178535	Transfer
At the end of the year		176535	1.52		

For Each of the Top 10 Shareholders		Shareholding at the beginning of the year		Cumulative shares during the year	reasons for increase / decrease
S. No.	Name of the Shareholder	No. of shares	% of total shares of the company		
	MAYANK RAI JAIN				
At the beginning of the year		160000	1.38		
Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):		Date of Increase / Decrease in Shares	Increase / Decrease in Shares during the year		
		13-06-2014	44500	204500	Transfer
		20-06-2014	(29300)	175200	Transfer
		30-06-2014	(15200)	160000	Transfer
At the end of the year		160000	1.38		

For Each of the Top 10 Shareholders		Shareholding at the beginning of the year		Cumulative shares during the year	reasons for increase / decrease
S. No.	Name of the Shareholder	No. of shares	% of total shares of the company		
	MADHUR JAIN				
At the beginning of the year		319970	2.76		
Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):		Date of Increase / Decrease in Shares	Increase / Decrease in Shares during the year		
		08-08-2014	(1000)	318970	Transfer
		05-09-2014	(65300)	253670	Transfer
		12-09-2014	(53000)	200670	Transfer
		19-09-2014	(16500)	184170	Transfer
		07-11-2014	(26500)	157670	Transfer
At the end of the year		157670	1.36		

For Each of the Top 10 Shareholders		Shareholding at the beginning of the year		Cumulative shares during the year	reasons for increase / decrease
S. No.	Name of the Shareholder	No. of shares	% of total shares of the company		
	SURENDRA KUMAR JAIN				
At the beginning of the year		257500	2.22		
Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):		Date of Increase / Decrease in Shares	Increase / Decrease in Shares during the year		
		30-09-2014	(62510)		
		20-03-2015	(35012)		
		27-03-2015	(10000)		
At the end of the year		149978	1.29		

For Each of the Top 10 Shareholders		Shareholding at the beginning of the year		Cumulative shares during the year	reasons for increase / decrease
S. No.	Name of the Shareholder	No. of shares	% of total shares of the company		
	F6 FINSERVE PVT LTD				
At the beginning of the year		250	0.00		
Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):		Date of Increase / Decrease in Shares	Increase / Decrease in Shares during the year		
		11-04-2014	16750	17000	Transfer
		18-04-2014	12150	29150	Transfer
		25-04-2014	22600	51750	Transfer
		02-05-2014	36601	88351	Transfer
		09-05-2014	(83101)	5250	Transfer
		16-05-2014	4349	9599	Transfer
		23-05-2014	5000	14599	Transfer
		06-06-2014	34100	61648	Transfer
		13-06-2014	(54898)	6750	Transfer
		20-06-2014	3234	9984	Transfer
		30-06-2014	44845	54829	Transfer
		04-07-2014	2500	57329	Transfer
		11-07-2014	(57079)	250	Transfer
		18-07-2014	6000	6250	Transfer
		25-07-2014	21930	28180	Transfer
		01-08-2014	(28142)	38	Transfer
		08-08-2014	5312	5350	Transfer
		15-08-2014	500	5850	Transfer
		22-08-2014	(4925)	925	Transfer
		29-08-2014	666	1591	Transfer
		05-09-2014	(304)	1287	Transfer
		12-09-2014	(891)	396	Transfer
		19-09-2014	77668	78064	Transfer
		30-09-2014	129900	207964	Transfer
		03-10-2014	37000	244964	Transfer
		10-10-2014	(244300)	664	Transfer
17-10-2014	982	1646	Transfer		
24-10-2014	(500)	1146	Transfer		
31-10-2014	44500	45646	Transfer		
07-11-2014	(44600)	1046	Transfer		
14-11-2014	71825	72871	Transfer		
21-11-2014	92425	165296	Transfer		
28-11-2014	116338	281634	Transfer		
05-12-2014	(131664)	149970	Transfer		
12-12-2014	(138720)	11250	Transfer		
19-12-2014	86082	97332	Transfer		
31-12-2014	39307	136639	Transfer		
09-01-2015	(125389)	11250	Transfer		
16-01-2015	250257	261507	Transfer		
23-01-2015	172722	434229	Transfer		
30-01-2015	(219688)	214541	Transfer		
06-02-2015	(175291)	39250	Transfer		
13-02-2015	(28000)	11250	Transfer		
20-02-2015	40594	51844	Transfer		
27-02-2015	(40594)	11250	Transfer		
20-03-2015	98612	109862	Transfer		
27-03-2015	22752	132614	Transfer		
At the end of the year		132614	1.14		

For Each of the Top 10 Shareholders		Shareholding at the beginning of the year		Cumulative shares during the year	reasons for increase / decrease
S. No.	Name of the Shareholder	No. of shares	% of total shares of the company		
	NARENDER KUMAR GUPTA				
At the beginning of the year		200000	1.72		
Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):		Date of Increase / Decrease in Shares	Increase / Decrease in Shares during the year		
		29-08-2014	(12600)	187400	Transfer
		19-09-2014	(12500)	174900	Transfer
		14-11-2014	(42871)	132029	Transfer
At the end of the year		149978	1.29		



For Each of the Top 10 Shareholders		Shareholding at the beginning of the year			
S. No.	Name of the Shareholder	No. of shares	% of total shares of the company		
	BINA JAIN	250000	2.15		
	At the beginning of the year	250000	2.15		
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Date of Increase / Decrease in Shares	Increase / Decrease in Shares during the year	Cumulative shares during the year	reasons for increase / decrease
		25-05-2014	(16500)	233500	Transfer
		30-05-2014	(15500)	218000	Transfer
		06-06-2014	(1700)	216300	Transfer
		13-06-2014	(5800)	210500	Transfer
		20-06-2014	(500)	210000	Transfer
		30-06-2014	(5000)	205000	Transfer
		12-12-2014	(29000)	176000	Transfer
		09-01-2015	(4000)	172000	Transfer
		16-01-2015	(2800)	169200	Transfer
		13-02-2015	(33100)	136100	Transfer
		13-03-2015	(15000)	121100	Transfer
		31-03-2015	3953	125053	Transfer
	At the end of the year	125053	1.08		

S.No.	Shareholding of each Directors and each Key Managerial Personnel	No. of shares	% of total shares of the company		
	Name of the Directors /Key Managerial Personnel RENU JINDAL				
	At the beginning of the year	-	-		
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Date of Increase / Decrease in Shares	Increase / Decrease in Shares during the year	Cumulative shares during the year	reasons for increase / decrease
		20-06-2014	212001	212001	Transfer
		30-06-2014	367999	580000	Transfer
	At the end of the year	580000	5.00		

S.No.	Shareholding of each Directors and each Key Managerial Personnel	No. of shares	% of total shares of the company		
	Name of the Directors /Key Managerial Personnel SHIPRA KAMRA				
	At the beginning of the year	-	-		
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Date of Increase / Decrease in Shares	Increase / Decrease in Shares during the year	Cumulative shares during the year	reasons for increase / decrease
		-	-	-	-
	At the end of the year	-	-		

(v) Shareholding of Directors and Key Managerial Personnel

S.No.	Shareholding of each Directors and each Key Managerial Personnel	No. of shares	% of total shares of the company		
	Name of the Directors /Key Managerial Personnel SUBODH KUMAR KHANDELWAL				
	At the beginning of the year	216100	1.86		
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Date of Increase / Decrease in Shares	Increase / Decrease in Shares during the year	Cumulative shares during the year	reasons for increase / decrease
		30-06-2014	33900	250000	Transfer
	At the end of the year	250000	2.15		

S.No.	Shareholding of each Directors and each Key Managerial Personnel	No. of shares	% of total shares of the company		
	Name of the Directors /Key Managerial Personnel SWATI KHANNA				
	At the beginning of the year	-	-		
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Date of Increase / Decrease in Shares	Increase / Decrease in Shares during the year	Cumulative shares during the year	reasons for increase / decrease
		-	-	-	-
	At the end of the year	-	-		

S.No.	Shareholding of each Directors and each Key Managerial Personnel	No. of shares	% of total shares of the company		
	Name of the Directors /Key Managerial Personnel SEEMA KHANDELWAL				
	At the beginning of the year	271918	2.24		
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Date of Increase / Decrease in Shares	Increase / Decrease in Shares during the year	Cumulative shares during the year	reasons for increase / decrease
		30-06-2014	28082	300000	Transfer
	At the end of the year	300000	2.59		

S.No.	Shareholding of each Directors and each Key Managerial Personnel	No. of shares	% of total shares of the company		
	Name of the Directors /Key Managerial Personnel MEERA MISHRA				
	At the beginning of the year	550000	4.74		
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Date of Increase / Decrease in Shares	Increase / Decrease in Shares during the year	Cumulative shares during the year	reasons for increase / decrease
		-	-	-	-
	At the end of the year	550000	4.74		



S.No.	Shareholding of each Directors and each Key Managerial Personnel			
	Name of the Directors /Key Managerial Personnel	No. of shares	% of total shares of the company	
	PAWAN KUMAR PODDAR			
	At the beginning of the year	25	0	
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Date of Increase / Decrease in Shares	Increase / Decrease in Shares during the year	Cumulative shares during the year
		-	-	-
	At the end of the year	25	0	

S.No.	Shareholding of each Directors and each Key Managerial Personnel			
	Name of the Directors /Key Managerial Personnel	No. of shares	% of total shares of the company	
	UTTAM KUMAR SRIVASTAVA			
	At the beginning of the year	-	-	
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Date of Increase / Decrease in Shares	Increase / Decrease in Shares during the year	Cumulative shares during the year
		-	-	-
	At the end of the year	-	-	

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year				
Additions	0	55,46,000/-	0	55,46,000/-
Reduction	0	0	0	0
Net Change	0	55,46,000/-	0	55,46,000/-
Indebtedness at the end of the financial year				
i) Principal Amount	0	55,46,000/-	0	55,46,000/-
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	55,46,000/-	0	55,46,000/-

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager: NA

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

B. Remuneration to other directors: NA

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

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	Company Secretary	CFO	
1	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.		Rs. 1,75,813/-	Rs. 1,26,726/-	Rs. 3,02,539/-
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961		0	0	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961		0	0	0
2	Stock Option	-	0	0	0
3	Sweat Equity	-	0	0	0
4	Commission as % of profit others, specify	-	0	0	0
5	Others, please specify	-	0	0	0
	Total	-	Rs. 1,75,813/-	Rs. 1,26,726/-	Rs. 3,02,539/-



VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
<b>A. COMPANY</b>			NONE		
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>			NONE		
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>			NONE		
Penalty					
Punishment					
Compounding					

ANNEXURE-B

Remuneration of Managerial Personnel

A. Information pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Name of Directors & Key Managerial Personnel	Designation	Ratio of Remuneration to Median remuneration of all employees	Increase in Remuneration over 01%
Subodh Kumar Khandelwal	Managing Director	-	-
Seema Khandelwal	Executive Director	-	-
Meera Mishra	Executive Director	-	-
Renu Jindal	Executive Director	-	-
Pawan Kumar Poddar	Independent Director	-	-
Uttam Kumar Srivastava	Independent Director	-	-
Shipra Kamra	Company Secretary	0.88:1	-
Swati Khanra	Chief Financial Officer	0.75:1	-

Notes:

- The number of permanent employees as on 31st March, 2015 was 13.
- Compared to the previous year 2013-14, the figures for the current year 2014-15 reflects that:
  - Gross Turnover, PBT (decrease) and EPS (decrease) has grown by 27.70%, (43.12)% & (44.44)% respectively.
  - Median remuneration and average remuneration of all employees have not been increased.
  - Average remuneration of employees excluding Key Managerial Personnel has not increased.
  - Remuneration of Key Managerial Personnel has not been increased.
- The ratio of remuneration of the highest paid Director to that employee's remuneration receive in excess of Director for the year 2014-15 is Nil.
- The remuneration of the Directors, Key Managerial Personnel and other employees is in accordance with the Remuneration Policy of the Company provided under the section 'Report on Corporate Governance' which forms part of the Report and Accounts.
- The market capitalisation of the Company as on 31st March, 2015 increased by 82.38% when compared to that of 31st March, 2014. The Company has not made any public offer in the recent past and accordingly, comparison of Public Offer Price and the current market price of the Company's shares will not be relevant.
- The PE ratio as on 31st March, 2015 stood at 326 (31st March, 2014: 1022).
- Performance Bonus of Executive Directors and Commission of Non-Executive Directors are the variable components of their remuneration. Key parameters for determining the same are provided in the Remuneration Policy of the Company.

B. Information pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Name	Age	Designation/Nature of Duties	Gross Remuneration (Rs)	Net Remuneration (Rs)	Qualification	Experience (Years)	Date of Commencement of Employment	Previous Employment/Position Held
		Not Applicable						

Notes:

- Remuneration includes salary, performance bonus, allowances & other benefits (applicable perquisites except contribution to the approved Pension Fund under the defined benefit scheme and Gratuity Funds and provisions for leave encashment which are actuarially determined on an overall Company basis. The term 'remuneration' has the meaning assigned to it under the Companies Act, 2013.
- The Company has not incurred any expenditure for Stock Options granted at 'market price' (within the meaning of the erstwhile SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999) to the Directors, Key Managerial Personnel and other Employees under its Employee Stock Option Schemes, which can be ascribed to any individual Director, Key Managerial Personnel or other Employees.
- Net remuneration comprises cash income less:
  - income tax, surcharge (as applicable) & education cess deducted at source.
  - manager's own contribution to Provident Fund.
- All appointments are/were contractual in accordance with terms and conditions as per Company Rules.
- None of the above employees is a relative of any Director of the Company.





SECRETARIAL AUDIT REPORT  
for the Financial Year Ended 31st March, 2015

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

The Members,  
Delta Leasing and Finance Limited  
55, F.I.E  
Patparganj Industrial Area  
Delhi - 110092

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

Based on our verification of M/s Delta Leasing and Finance Limited's books, papers, documents, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2015 generally complied with the statutory provisions listed here under in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, documents, minute books, forms and returns filed and other records made available to us and maintained by M/s Delta Leasing and Finance Limited for the financial year ended on 31st March, 2015 according to the provisions of:

- i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii) The Securities Contract (Regulation) Act, 1956 (SCRA) and the rules made thereunder;
- iii) The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder;
- iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (Not Applicable);
- 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 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) Non-Banking Financial Companies Acceptance of Deposit (Reserve Bank) Directions 1998;
- vii) RBI master Circular on Fair Practices Code No. RBI/2010-11/25 DNBS (PD) CC No.185/03.10.042/2010-11 dated July 01, 2010; and
- viii) RBI Act, 1934 and bylaws framed thereunder.

We have also examined compliance with the applicable clauses of the Listing Agreements entered into by the Company with BSE Limited.

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

1. The company is carrying on NBFC activities pursuant to the Order of the Hon'ble High Court of Delhi dated 04/04/2011, according to which M/s Euphoria Capital Private Limited (holding Certificate of Registration u/s 45-1A of RBI Act, 1934) was amalgamated with M/s Delta Leasing and Finance Limited, wherein the order stated that the Certificate of Registration u/s 45-1A of RBI Act, 1934 of M/s Euphoria Capital Private Limited be transferred in the name of the Company. However, RBI had instructed the Company to obtain a new certificate & the matter is still pending with the RBI.
2. The Company is non-compliant under Section 114 read with Section 179(3) of the Companies Act, 2013.
3. The appointment of Independent Directors were not made in accordance with Section 149 of the Companies Act, 2013 and the provisions of Schedule IV of Companies Act, 2013 read with Clause 49 of the listing Agreement. The Independent Directors have Material Pecuniary Relationship with the company which may affect the independence of the director.

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. However the appointment of Independent Directors was not made in accordance with Section 149 of the Companies Act, 2013 the provisions of Schedule IV of Companies Act, 2013 read with Clause 49 of the listing Agreement. The Independent Directors have Material Pecuniary Relationship with the company which may effect the independence of the director.

Adequate notice was given to all Directors at least seven days in advance 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.

Decisions at the Board Meetings, as represented by the management, were taken unanimously.

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.

For A. Agarwal & Associates  
Company Secretaries

Sd/-

Ankit Agarwal  
Membership No.: A32360  
CP No.: 12118

Place: Delhi  
Date: 02.09.2015



## MANAGEMENT DISCUSSION & ANALYSIS REPORT

### OVERVIEW

India is set to become the world's fastest-growing major economy by 2016 ahead of China, the International Monetary Fund (IMF) said in its recent latest forecast. India is expected to grow at 6.3 per cent in 2015, and 6.5 per cent in 2016 by when it is likely to cross China's projected growth rate, the IMF said in the latest update of its World Economic Outlook.

India started the year on a positive note with a significant improvement in market and business sentiment, following the general elections. Thereafter, the economy was supported by a fall in crude prices. According to the new series, the Indian economy grew by 7.5% in FY2015, compared to 6.9% in FY2014. The growth was fairly broad based, barring agriculture, mining, trade and transport. Inflation, as measured by Consumer Price Index (CPI), showed a substantial decline and was below 6% for the better part of the year.

With a high growth potential, India is seen as a bright spot in the global economic landscape. Lower policy rates and stable commodity prices will further strengthen India's position as an attractive destination, among its peers.

### INDUSTRY STRUCTURE & DEVELOPMENTS

Emerging from a challenging environment created due to its exposure to the global turnarounds and varying economic conditions, your company undertook a comprehensive review of its business positioning to once again become a leading industry player with solid and sustainable growth by focusing on major industrial growth policies.

Today, Leasing is an essential part of the financial systems and provides an important source of funds for every sector of the Indian Economy, right from Consumer Finance related transactions to equipment for the Pharmaceutical, Automobile, Softwares and Telecommunication Industries etc.

Leasing allows entrepreneurs to upgrade assets more frequently ensuring they have the latest equipments without having to make further capital outlays. Leasing offers the flexibility of repayment period being matched to the useful life of the assets. Leasing provided a route for accessing finance to business which promotes domestic production, economic growth and job creation.

As a result, there is an increasing need for highly-skilled professional in the market to help corporations transform their business, optimize operations and drive innovation by leveraging technology.

### INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Management has put in place effective Internal Control Systems to provide reasonable assurance for:

- Safeguarding Assets and their usage
- Maintenance of Proper Accounting Records and
- Adequacy and Reliability of the information used for carrying on Business Operations.

Key elements of the Internal Control Systems are as follows:

- (i) Existence of Authority Manuals and periodical updating of the same for all Functions.
- (ii) Existence of clearly defined organizational structure and authority.
- (iii) Existence of corporate policies for Financial Reporting and Accounting.
- (iv) Existence of Management information system updated from time to time as may be required.
- (v) Existence of Annual Budgets and Long Term Business Plans.
- (vi) Existence of Internal Audit System.
- (vii) Periodical review of opportunities and risk factors depending on the Global / Domestic Scenario and to undertake measures as may be necessary.

The Company has appointed an Independent Auditor to ensure compliance and effectiveness of the Internal Control Systems in place.

The Audit Committee is regularly reviewing the Internal Audit Reports for the auditing carried out in all the key areas of the operations. Additionally the Audit Committee approves

all the audit plans and reports for significant issues raised by the Internal and External Auditors. Regular reports on the business development, future plans and projections are given to the Board of Directors.

Internal Audit Reports are regularly circulated for perusal of Senior Management for appropriate action as required. Normal foreseeable risks of the Company's assets are adequately covered by comprehensive insurance. Risk assessments, inspections and safety audits are carried out periodically.

### RISK MANAGEMENT POLICY

Although the company has long been following the principle of risk minimization as is the norm in every industry, it has now become a compulsion.

Therefore, in accordance with clause 49 of the listing agreement the Board members were informed about risk assessment and minimization procedures after which the Board formally adopted steps for framing, implementing and monitoring the risk management plan for the company.

The main objective of this policy is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues.

In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The common risks inter alia are: Regulations, competition, Business risk, Technology obsolescence, Investments, retention of talent and expansion of facilities.

Business risk, inter-alia, further includes financial risk, political risk, fidelity risk, legal risk.

As a matter of policy, these risks are assessed and steps as appropriate are taken to mitigate the same.

### STRENGTH, WEAKNESS, OPPORTUNITIES AND THREATS

#### STRENGTHS

- Strong financial track record
- Experienced and stable management team
- Able to generate higher yield on assets
- Strong relationships with public as well as private banks, institutions and investors

#### WEAKNESSES

- The Company's business and its growth are directly linked to the GDP growth of the country.

- Higher regulatory restrictions

#### OPPORTUNITIES

- New opportunities in credit card, personal finance, home equity etc.
- Loans for working capital requirements

#### THREATS

- Regulatory changes in the NBFC and ancillary sectors
- High cost of funds

#### REFINING BUSINESS & COMPETITIVE POSITION

DLFL's core business model for Leasing & Finance segment is to acquire the most advantageous crudes from across the world, process them optimally refining assets. Along with this, DLFL manages operational, financial (business) and regulatory risks efficiently, which helps out performance over its regional peers.

#### OPERATIONAL EXCELLENCE AND CONTINUOUS IMPROVEMENT

DLFL implements a culture of continuous improvement, sponsored by top management and supported by technology excellence and innovation. Centres of excellence ensures that DLFL adopts the latest and best industry standards, processes, tools and applications available. In



pursuit of achieving excellence in operations several profitability improvement are identified and executed on an on-going basis.

#### OPERATIONS AND FINANCIAL PERFORMANCE

The Highlights of Financial Operational Performance are given below :

Rupees	FY 2014-15	FY 2013-14
Revenues	13,130,150	10,281,548
EBIT	980,081	17,23,340
EBIT (%)	7.46	16.76

#### CREDIT EVALUATION

Effective credit appraisal mechanisms provide your Company a significant competitive advantage. Through a combination of financial documents based assessment and personal interview, the assessment system is customised to capture the credit worthiness of applicants from different segments - the salaried class, self employed, practicing professionals or those engaged in the informal sector.

#### HUMAN RESOURCE DEVELOPMENT

Your Company's vision is to become an employer of choice by providing a compelling employee value proposition. It strives to attract the best talent and ensures employees' development, retention and contribution to the Company's success. The Company continued the welfare activities for the employees, which include Medical Care, Group

Insurance, and Canteen Facility. To enrich the skills of employees and enrich their experience, the Company arranges, Practical Training Courses by Internal and External Faculty. Your Company will continue investing in employee leadership, motivation, training and assistance programs.

#### CAUTIONARY STATEMENT

Statements in the Management Discussion and Analysis and Directors Report describing the Company's strengths, strategies, projections and estimates, are forward-looking statements and progressive within the meaning of applicable laws and regulations. Actual results may vary from those expressed or implied, depending upon economic conditions, Government Policies and other incidental factors. Readers are cautioned not to place undue reliance on the forward looking statements.

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

Sd/-  
(MEERA MISHRA)  
Chairman & Managing Director  
DIN: 00007279

Sd/-  
(RENU JINDAL)  
Director  
DIN: 01843439

Place: New Delhi  
Date : 02/09/2015



## CORPORATE GOVERNANCE REPORT

### COMPANY'S CORPORATE GOVERNANCE PHILOSOPHY

DLFL's philosophy on Corporate Governance is embedded in the rich legacy of ethical governance practices, most of which were implemented before they were mandatorily prescribed. Integrity, transparency, accountability and compliance with laws which are the columns of good governance are cemented in the Company's robust business practices to ensure ethical and responsible leadership both at the Board and at the Management level. The Company's Code of Business Conduct, its Risk Management Policy and its well structured internal control systems which are subjected to regular assessment for its effectiveness, reinforces integrity of Management and fairness in dealing with the Company's stakeholders. This, together with meaningful CSR activities and sustainable development policies followed by the Company has enabled your Company to earn the trust and goodwill of its investors, business partners, employees and the communities in which it operates. Your Company has complied with the requirements of Corporate Governance as laid down under Clause 49 of the Listing Agreement with the Stock Exchanges.

### BOARD COMPOSITION

#### Size and Composition of the Board

The Board of Directors of the Company have an optimum combination of Executive, Non-Executive and Independent Directors who have an in-depth knowledge of business, in addition to the expertise in their areas of specialisation. The Board had been constituted in conformity with the provisions of the Listing Agreement, terms of the shareholders' agreement and other statutory provisions. The Board comprises of Six members.

NAME OF THE DIRECTOR	DESIGNATION
Mr. Subodh Kumar Khandelwal	Managing Director
Ms. Meera Mishra	Executive Director
Ms. Seema Khandelwal	Executive Director
Mr. Pawan Kumar Poddar	Non-Executive & Independent Director
Mr. Uttam Kumar Srivastava	Non-Executive & Independent Director
Ms. Renu Jindal	Non-Executive & Independent Director

### MEETINGS OF THE BOARD

The Board meets at least once a quarter to review the quarterly results and other items of the Agenda. Whenever necessary, additional meetings are held. The notice of Board meeting is given well in advance to all the Directors. Usually, meetings of the Board are held at Registered Office of the Company. The Company's Board are presented with detailed notes, along with the agenda papers, well in advance of the Meeting. The Agendas for the Board Meetings is set by the Company Secretary in consultation with the Chairperson of the Board. All material informations incorporated in the Agenda for facilitating meaningful and focused discussions at the Meeting. Where it is not practical to attach any document to the Agenda, the same is tabled before the Meeting with specific reference to this effect in the Agenda. During the year under review, 7 meetings were held on 27th May 2014, 08th July 2014, 14th August 2014, 05th September 2014, 14th November 2014, 13th February 2015 & 30th March, 2015.

The maximum interval between any two meetings was well within the maximum allowed gap of 120 days.

Attendance of the members, Directorships & Memberships/Chairmanships of Committees as on March 31, 2015 is as follows:

Name of Director	Nature of Directorship	Meetings held during the year	No. of Board Meetings attended	Attendance at Last AGM	No. of other Directorship	No. of Committee Membership	
						As Member	As Chairman
Mr. Subodh Kumar Khandelwal	Managing Director	7	7	Present	7	-	-
Ms. Meera Mishra	Executive Director	7	7	Present	16	4	-
Ms. Seema Khandelwal	Executive Director	7	7	Present	6	-	-
Mr. Pawan Kumar Poddar	Non-Executive & Independent Director	7	7	Present	1	4	4
Mr. Uttam Kumar Srivastava	Non-Executive & Independent Director	7	7	Present	7	-	-
Ms. Renu Jindal	Non-Executive & Independent Director	7	7	Present	2	4	-

None of the Directors holds the office of Director in more than the permissible number of companies under the Companies Act, 2013. Also, the Committee Chairmanships/ Memberships are within the limits laid down in Clause 49 of the Listing Agreement.

### SEPARATE MEETINGS OF INDEPENDENT DIRECTORS

The Independent Directors held a Meeting on 13th February, 2015, without the attendance of Non-Independent Directors and members of Management. All the Independent Directors were present at such meeting. At the Meeting, they –

- reviewed the performance of non-independent directors and the Board as a whole;
- reviewed the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors
- assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The Independent Directors hold a unanimous opinion that the independent Directors, including the Managing Director bring to the Board, abundant knowledge in their respective field and are experts in their areas. Besides, they are insightful, convincing, astute, with a keensense of observation, mature and have a deep knowledge of the Company.

The information flow between the Company's Management and the Board is complete, timely with good quality and sufficient quantity.

### INFORMATION SUPPLIED TO THE BOARD

Among others, information supplied to the Board includes:

- Annual operating plans of businesses and budgets and any update thereof.
- Capital budgets and any updates thereof.
- Quarterly results of the Company.
- Minutes of the Meetings of the Board and all other Committees of the Board.
- The information on recruitment and remuneration of senior officers just below the Board level, including the appointment or removal, if any, of Chief Financial Officer and Company Secretary.
- Making of loans and investments of surplus funds.
- Appointment, remuneration and resignation of Directors.



- Significant changes in accounting policies and internal controls.
- Declarations submitted by Independent Directors at the time of appointment and also annually.
- Appointment of and fixing of remuneration of the Auditors as recommended by the Audit Committee.
- Annual financial results of the Company, Auditors' Report, Director's Report, Corporate Governance Report etc.

#### POST-MEETING INTERNAL COMMUNICATION SYSTEM

The Company has an effective post meeting follow-up review and reporting process for the decisions taken by the Board and Committee(s) thereof. The important decisions taken at the Board/Committee(s) Meetings which calls for actions to be taken are promptly initiated and where required communicated to the concerned departments/divisions. The report is placed at the immediately succeeding Meeting of the Board / Committee(s) for information and review by the Board/ Committee(s).

#### RISK MANAGEMENT POLICY

As required by the revised Clause 49 of the Listing Agreement effective from October 01, 2014 the risk management policy has been formulated by the Company and the same is available on the website of the Company.

#### COMPLIANCE WITH APPLICABLE LAWS

##### (I) CODE OF CONDUCT & ETHICS

The Company's Code of Conduct & Ethics, provides guidelines to be followed by Directors and all employees to ensure the highest standards of professional conduct. Members of the Board and senior management have affirmed compliance with the Code of Conduct & Ethics for the year ended 31 March 2015 on behalf of themselves and to the extent that they are aware, on behalf of all employees reporting to them. A declaration signed by the CEO of the Company to this effect is contained at the end of this report. The Company's Code of Conduct & Ethics has been suitably modified to include the requirements laid down in Clause 49 II (E) of the Listing Agreement. The said Code is posted on the website of the Company i.e. [www.deltaleasing.in](http://www.deltaleasing.in).

To The Shareholders of Delta Leasing & Finance Limited

Sub: Compliance with Code of Conduct

I hereby declare that all the Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct as adopted by the Board of Directors.

Sd/-

Meera Mishra

Chairman & Managing Director

Date: 02nd September, 2015

Place: Delhi

##### (I) CODE FOR PREVENTION OF INSIDER TRADING

In accordance with the Securities and Exchange Board of India (SEBI) (Prohibition of Insider Trading) Regulations, 1992, as amended, the Company has established systems and procedures to restrict insider trading activity to preserve the confidentiality and to prevent misuse of unpublished price sensitive information. The objective of this Code is to protect the interest of shareholders at large, to prevent misuse of any price sensitive information and to prevent any insider trading activity by dealing in shares of the Company. The Code also prescribes sanction framework and any instance of breach of code is dealt with in accordance with the same.

#### 4. COMMITTEES OF THE BOARD

The Board has constituted the following committees:

- Audit Committee;
- Share Transfer Committee;
- Nomination & Remuneration Committee;
- Shareholders' Grievance cum Stakeholder Relationship Committee;

#### 5. BOARD COMMITTEES

The Board Committees are set up under the formal approval of the Board to carry out clearly defined roles which are considered to be performed by the Members of the respective Board

Committees. The Company's guidelines relating to Board Meetings are applicable to Committee Meetings, as far as may be practicable. Each Committee has the authority to obtain at the Company's expense, outside legal and professional advice on any matters within its term of reference. The Controller of Accounts and Company Secretary acts as the Secretary of all Committees.

The details of these Committees are set out below.

#### 1. AUDIT COMMITTEE

##### (i) Terms of reference

The Audit Committee reviews with Management, the Statutory Auditors and the Internal Auditors all aspects of the financial results, effectiveness of internal audit processes, taxation matters and the Company's risk management strategy.

##### (i) Composition

The Audit Committee comprises 3 Directors, two of whom are Non-Executive Independent Directors – Pawan Kumar Poddar and Renu Jindal and one who is Executive Director – Meera Mishra. The Chairman Pawan Kumar Poddar, has considerable financial expertise and experience.

##### (iii) Meetings & Attendance of Directors

The Committee met six times during the year on May 27, 2014, July 8, 2014, August 14, 2014, November 14, 2014, February 13, 2015 & March 30, 2015.

Name of the Director	Number of Meetings Held during the year	Number of Meetings Attended
Pawan Kumar Poddar	6	6
Renu Jindal	6	6
Meera Mishra	6	6

##### (iv) Functions Performed by the Audit Committee

##### (a) Financial Reporting and Related Process

- Oversight of the Company's financial reporting process and financial information submitted to the Stock Exchanges, regulatory authorities or the public.
- Reviewing with the Management the quarterly unaudited financial statements and the Auditors' Limited Review Report thereon/audited annual financial statements and Auditors' Report thereon before submission to the Board for approval.
- Review the Management Discussion & Analysis of financial and operational performance.

##### (b) Internal control and Governance Processes

- Review the adequacy and effectiveness of the Company's system and internal controls.
- Review and discuss with the Management the Company's major financial risk exposures and steps taken by the Management to monitor and control such exposure.
- To oversee and review the functioning of a vigil mechanism and to review the findings of investigation into cases of material nature and the actions taken in respect thereof.

##### (c) Audit

- Review and recommend to the Board the appointment/re-appointment of the Statutory Auditors and Cost Auditors considering their independence and effectiveness and their replacement and removal.
- Review the significant audit findings from the statutory and internal audits carried out, the recommendations and Management's response thereto.

#### 2. SHARE TRANSFER COMMITTEE

##### (i) Terms of reference

The role of the Share Transfer Committee includes the following:

- Consider all requests for transfer/transmission of shares and such other securities as may be issued by the Company from time to time.
- issue of duplicate share certificates for shares/debentures and other securities reported lost, defaced or destroyed, as per the laid down procedure;
- issue new certificates against subdivision of shares, renewal, split or consolidation of share certificates / certificates relating to other securities;



- Approval of Dematerialisation/Rematerialisation Request.
- Review of cases for refusal of transfer/transmission of shares and debentures;

(ii) Composition

As on March 31, 2015 the Share Transfer Committee comprises of 3 Directors, two of whom are Non-Executive Independent Directors –Pawan Kumar Poddar and Renu Jindal and one who is Executive Director – Meera Mishra.

(iii) Meetings

The Committee met Fifty Five times during the year on April 1, 2014, April 5, 2014, April 12, 2014, April 14, 2014, April 21, 2014, April 28, 2014, May 24, 2014, May 28, 2014, May 31, 2014, June 7, 2014, June 14, 2014, June 18, 2014, June 21, 2014, June 30, 2014, July 12, 2014, July 14, 2014, July 19, 2014, July 26, 2014, July 31, 2014, August 2, 2014, August 8, 2014, August 16, 2014, August 20, 2014, September 1, 2014, September 6, 2014, September 15, 2014, September 18, 2014, September 27, 2014, October 18, 2014, November 6, 2014, November 13, 2014, November 14, 2014, November 15, 2014, November 22, 2014, November 29, 2014, December 1, 2014, December 6, 2014, December 8, 2014, December 18, 2014, December 22, 2014, December 26, 2014, December 30, 2014, January 3, 2015, January 7, 2015, January 10, 2015, January 15, 2015, January 20, 2015, January 24, 2015, February 14, 2015, February 23, 2014, March 2, 2015, March 14, 2015, March 18, 2015, March 27, 2015 & March 30, 2015.

(iv) Details of Shareholders' Requests/Complaints

During the year under review, the Company has resolved investor grievances expeditiously. During the year under review, the Company/its Registrar received the following complaints from SEBI/Stock Exchanges.

Particulars	Opening Balance	Received	Resolved	Pending Status
Complaints:				
SEBI/Stock Exchange	Nil	4	4	-

3. NOMINATION & REMUNERATION COMMITTEE (N&R COMMITTEE)

(i) Terms of reference

In compliance with Section 178 of the Companies Act, 2013, the role of the Nomination & Remuneration Committee includes the following:

- To identify persons who are qualified to become directors, persons who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and / or removal.
- To carry out evaluation of every director's performance.
- To formulate the criteria for performance evaluation of Independent Directors and the Board;
- 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 formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

(ii) Composition

The Nomination & Remuneration Committee comprises 3 Directors–Pawan Kumar Poddar as Chairman, Renu Jindal and Uttam Kumar Srivastava as Non-Executive Independent Directors.

(iii) Meetings

The Committee met Five times during the year on June 20, 2014, September 05, 2014, September 22, 2014, December 24, 2014 and March 25, 2015.

(iv) Remuneration Policy

(a) Whole-Time Directors

The remuneration paid / payable to the Managing Director is in accordance with the limits fixed by the Board/as per the terms and conditions of their appointment.

(b) Independent Director

The Independent Directors do not have any pecuniary relationship or transaction with the company. However Non-Executive Independent Directors are paid sitting fees for attending the Board and Committee meetings at a rate fixed by the Board.

SHAREHOLDERS' GRIEVANCE CUM STAKEHOLDERS' RELATIONSHIP COMMITTEE

(i) Terms of Reference

- considering and resolving the grievances of shareholders of the Company with respect to transfer of shares, non-receipt of annual report, non-receipt of declared dividend, etc.;
- ensuring expeditious share transfer process in line with the proceedings of the Share Transfer Committee;
- evaluating performance and service standards of the Registrar and Share Transfer Agent of the Company;
- providing guidance and making recommendations to improve service levels for the investors.
- reference to statutory and regulatory authorities regarding investor grievances, and otherwise ensuring proper and timely attendance and redressal of investor queries and investor grievances.

(ii) Composition

As on March 31, 2015 the Share Transfer Committee comprises of 3 Directors, two of whom are Non-Executive Independent Directors – Pawan Kumar Poddar and Renu Jindal and one who is Executive Director – Meera Mishra.

(iii) Meetings

The Committee met Three times during the year on September 05, 2014, December 05, 2014 and March 25, 2015.

Meetings of Board Committees held during the year and Directors' attendance:

Board Committee	Audit Committee	Share Transfer Committee	Nomination & Remuneration Committee	Shareholders' Grievance Cum Stakeholders' Relationship Committee
Meetings held	6	55	5	3
Directors' Attendance				
Mr. Pawan Kumar Poddar	6	55	5	3
Ms. Renu Jindal	6	55	5	3
Ms. Meera Mishra	6	55	5	3

GENERAL BODY MEETINGS

Details of last three Annual General Meetings of the company are as follows:

Year	Date & Time	Venue
2012-2013	28 <sup>th</sup> September, 2013 12:30 P.M.	55, F.I.E., Patparganj, Industrial Area Delhi- 110092
2013-2014	30 <sup>th</sup> September, 2014 1:30 P.M.	Community Centre, Club Road, B-Block, Plot No-9, Shalimar Bagh, Delhi- 110088
2014-2015	29 <sup>th</sup> September, 2015 1:00 P.M.	55, F.I.E., Patparganj Industrial Area, Delhi-110092

No Special Resolution was passed by the shareholders during the past 3 Annual General Meeting.

POSTAL BALLOT

During the financial ended March 31, 2015, no resolution was put through by Postal Ballot.



#### EXTRA-ORDINARY GENERAL MEETING

No Extra-Ordinary General Meeting of the shareholders was held during the financial year ended March 31, 2015.

#### RELATED PARTY TRANSACTION

No related party transaction was there during the financial year.

#### SUBSIDIARY COMPANIES

The Company does not have any material subsidiary whose net worth exceeds 20% of the consolidated net worth of the holding company in the immediately preceding accounting year or has generated 20% of the consolidated income of the Company during the previous financial year. Accordingly, a policy on material subsidiaries has not been formulated.

#### VIGIL MECHANISM POLICY

In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behaviour the company has adopted a vigil mechanism policy. This policy is explained in corporate governance report and also posted on the website of company.

#### SEBI COMPLAINTS REDRESSAL SYSTEM (SCORES)

SEBI has initiated SCORES for processing the investor complaints in a centralized web based redress system and online redressal of all the shareholders complaints. The company is in compliance with the SCORES and redressed the shareholders complaints well within the stipulated time.

#### MANAGEMENT DISCUSSION & ANALYSIS REPORT

A detailed report on the Management Discussion and Analysis is provided as a separate section in the Annual Report.

#### CEO/CFO CERTIFICATION

In terms of Clause 49 of the Listing Agreement, The Managing director and CFO certification of the financial statements for the year is enclosed at the end of this report.

#### GREEN INITIATIVE

Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules issued thereunder, Companies can serve Annual Reports and other communications through electronic mode to those shareholders who have registered their email address either with the Company or with the Depository. It is a welcome move for the society at large, as this will reduce paper consumption to a great extent and allow shareholders to contribute towards a greener environment. This is a golden opportunity for every shareholder of the Company to contribute to the cause of Green Initiative.

We therefore invite all our shareholders to support the Green Initiative your Company by registering/updating email addresses for receiving electronic communications.

Let's be a part of this 'Green Initiative'!

#### COMPLIANCE WITH THE GOVERNANCE FRAMEWORK

The Company is in compliance with all mandatory requirements of Clause 49 of the Listing Agreement and has adopted all suggested terms to be included in the report on Corporate Governance.

#### DISCLOSURES

- The Company has not entered into any transaction of material nature with its promoters, the directors or the management, their relatives or its subsidiaries, that may have any potential conflict with the interest of the Company.
- The Company has complied with all the requirements of the listing agreement with the stock exchanges as well as regulations and guidelines issued by SEBI. Hence neither any penalty nor any structure has been imposed by SEBI, Stock Exchanges or any other statutory authority on any related matter related to capital market during the last three years.
- The Company has laid down the procedures to inform the Board about the risk assessment and minimization. The Board of Directors of the Company periodically reviews these procedures to ensure that integrated risks are managed through a properly defined framework.
- The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement for the Financial Year 2014-15 have been prepared as per the Accounting Standards referred to in Section 133 of the Companies Act, 2013.

- The Company has adopted "Vigil Mechanism Policy" as per section 177 of the Companies Act, 2013.

#### GENERAL SHAREHOLDERS' INFORMATION

Annual General Meeting	31 <sup>st</sup> Annual General Meeting
Financial Year	1st April 2014 to 31st March 2015
Date & Time	29 <sup>th</sup> September, 2015 & 1:00 P.M.
Venue	55, F.I.E., Patparganj Industrial area, Delhi-110092
Date of Book Closure	25 <sup>th</sup> September, 2015 to 28 <sup>th</sup> September, 2015
Dividend Payment Date	Not Applicable

#### Calendar of financial year ended 31st March, 2015

The meetings of Board of Directors for approval of quarterly financial results during the financial year ended 31st March, 2015 were held on the following dates:

#### Calendar of financial year ended 31st March, 2015

The meetings of Board of Directors for approval of quarterly financial results during the financial year ended 31st March, 2015 were held on the following dates:

Quarter Ended	Date of Approval of result in Board Meeting
First Quarter Results	14 <sup>th</sup> August, 2014
Second Quarter and Half yearly Results	14 <sup>th</sup> November, 2014
Third Quarter Results	13 <sup>th</sup> February, 2015
Fourth Quarter and Annual Results	30 <sup>th</sup> May, 2015

#### DIVIDEND PAYMENT

No dividend is recommended for payment.

#### LISTING OF EQUITY SHARES

DLFL Shares are listed on the following Stock Exchanges:

Name & Address	Website/ Email ID /Telephone/ Fax	Stock Code
Bombay Stock Exchange Limited (BSE Ltd.) Phirozejeebhoy Towers Dalal Street, Mumbai-400001	Website: <a href="http://www.bseindia.com">www.bseindia.com</a> Email ID: <a href="mailto:info@bseindia.com">info@bseindia.com</a> Telephone: (022) 22721233/4 Fax: 022721919	535486

#### STOCK PRICE DATA:

The monthly high and low prices and volumes of your Company's shares at BSE for the year ended 31st March, 2015 are given as follows:

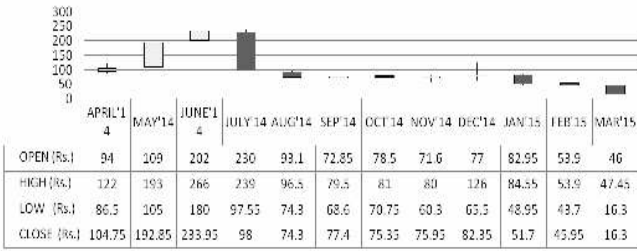
Market Price Data for the year 2014-2015

#### BSE

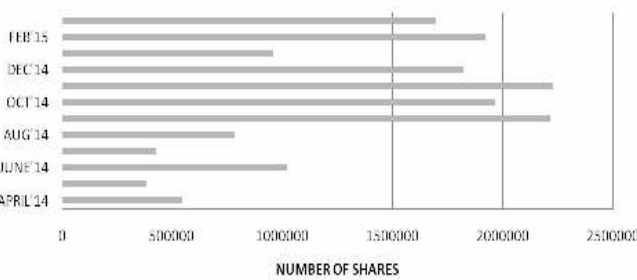
MONTH	OPEN (Rs.)	HIGH (Rs.)	LOW (Rs.)	CLOSE (Rs.)	VOLUME
APRIL'14	94	122	86.5	104.75	547174
MAY'14	109	193	105	192.85	385853
JUNE'14	202	266	180	233.95	1019520
JULY'14	230	239	97.55	98	427135
AUG'14	93.1	96.5	74.3	74.3	783504
SEP'14	72.85	79.5	68.6	77.4	2215308
OCT'14	78.5	81	70.75	75.35	1964731
NOV'14	71.6	80	60.3	75.95	2229662
DEC'14	77	126	65.5	82.35	1821860
JAN'15	82.95	84.55	48.95	51.7	958226
FEB'15	53.9	53.9	43.7	45.95	1923696
MAR'15	46	47.45	16.3	16.3	1695721



**MARKET PRICE DATA 2014-2015**



**VOLUME**



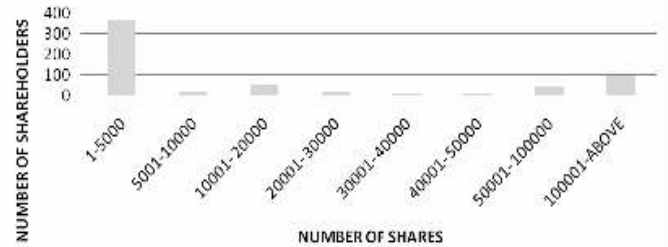
**SHARE TRANSFER SYSTEM**

The Company's shares are traded in the Stock Exchanges compulsorily in demat mode. The Company has appointed the M/S Beetal Financial & Computer Services (P) Ltd. registrar to handle the Demat share work w.e.f. 31st December, 2001.

Distribution of shareholding as on March 31, 2015.

NUMBER OF SHARES	NUMBER OF SHAREHOLDERS	% OF SHAREHOLDERS	TOTAL NO. OF SHARES	AMOUNT	% OF SHARES
1- 5000	1399	87.27	79891	798910	0.69
5001- 10000	16	1.00	11290	112900	0.97
10001- 20000	5	0.31	8223	82230	0.07
20001- 30000	16	1.00	42811	428110	0.37
30001- 40000	2	0.12	7350	73500	0.06
40001- 50000	8	0.50	39049	390490	0.34
50001- 100000	33	2.06	290593	2905930	2.50
100001- ABOVE	124	7.74	11123133	111231330	95.87
TOTAL	1603	100.00	11602340	116023400	100.00

**DISTRIBUTION OF SHAREHOLDING**



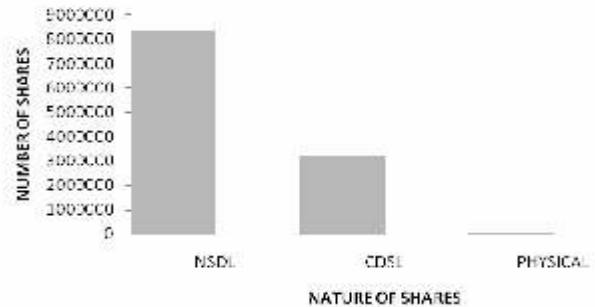
Shareholding pattern as on March 31, 2015.

CATEGORY	TOTAL NO. OF SHARES	% TO EQUITY
Promoters & Person acting in concert	4966729	42.81
Public Financial Institution & Govt. Companies	Nil	Nil
Banks, Financial Institutions Mutual Funds	Nil	Nil
Non Resident Indians	3500	0.03
Bodies Corporate	1277316	11.01
Others ( Public )	5354795	46.15
Total	11602340	100

Number of shares held in dematerialized as on March 31, 2015

Category	NO. OF SHARES	% OF TOTAL CAPITAL ISSUED
NSDL	8344634	71.92
CDSL	3199291	27.57
PHYSICAL	58415	0.50
TOTAL	11602340	100.00

**DEMATERIALIZED NUMBER OF SHARES**



CATEGORIES OF SHAREHOLDERS AS ON MARCH 31, 2015

**DEMATERIALISATION OF SHARES**

The Company's shares are required to be compulsorily traded in the Stock Exchanges in dematerialized form. The number of shares held in dematerialized and physical mode is as under:





Particulars	No. of Shares	% of Total Capital Issued
Held in Dematerialized Form in NSDL	8344634	71.921
Held in Dematerialized Form in CDSL	3199291	27.574
Physical	58415	0.503
Total	11602340	100

#### REGISTRAR AND TRANSFER AGENTS

Beetal Financial & Computers Services (P) Ltd.

Beetal House, 3rd Floor, 99, Madangir,

Behind Local Shopping Center,

Near Dada Harsukhdas Mandir,

New Delhi-110062

Phone-91-11-29961281-83

Fax- 91-11-2996 1284

E-mail: beetalrta@gmail.com

#### SHARE TRANSFER SYSTEM

The Board has delegated the authority for approving transfer, transmission etc. of the Company's securities to the Shareholder' Grievance Cum Share Transfer Committee. The Company obtains from a Company Secretary in practice, half-yearly certificate of compliance with the share transfer formalities as required under Clause 47(c) of the Listing Agreement with Stock Exchanges and files a copy of the certificate with the Stock Exchanges.

#### DEMATERIALISATION OF SHARES AND LIQUIDITY

Demat ISIN Number: Equity Shares INE874N01013. As on March 31, 2015 almost the entire equity capital was held in the dematerialized form with NSDL and CDSL. Only 58415 shares were held in physical form.

#### COMPLIANCE OFFICER

Ms. Shipra Kamra

Company Secretary & Compliance officer

Phone-91-11-27676399, 91-11-42420164 Fax-91-11-27676399

Email: info@deltaleasing.in

#### NON-MANDATORY REQUIREMENTS

- I. The Board:
  - a. The Company is headed by an Executive Chairman; and
  - b. All Independent Directors have adequate qualifications, expertise and experience which enable them to contribute effectively to the management of the Company.
- II. Shareholders Rights: The quarterly financial results of the Company are published in leading newspapers as mentioned under the heading 'Means of Communication' of the Report on Corporate Governance and also posted on the website of the Company. These results are not separately circulated to the shareholders.
- III. Training to Board Members: It is need based.
- IV. Mechanism for evaluating non-executive Board Members: Not yet adopted by the Company.
- V. Whistle Blower Policy: Not yet adopted by the Company.



# GREEN INITIATIVE IN CORPORATE GOVERNANCE

Dear Shareholder,

The Ministry of Corporate Affairs ("MCA") has started "Green Initiative in Corporate Governance", which provides for paperless compliances by companies through electronic mode. In accordance with MCA's recent circulars bearing no. 17/2011 dated 21st April, 2011 and 18/2011 dated 29th April, 2011, companies can now send documents and other notices to shareholders through electronic mode.

In the spirit of circulars issued by MCA, we propose to henceforth send documents such as notices convening General Meetings, Annual Report and other communications in electronic form to shareholders. Please note that all such documents shall be available on the Company's website 'www.deltaleasing.in' and shall also be kept open for inspection at the Registered Office of the Company during office hours.

Many of the shareholders have registered their emails pursuant to the said initiative. We thank those shareholders for the same. Those shareholders, who have not registered their email addresses so far, may, as a support to this initiative, register their email addresses by sending an email to [beetalrta@gmail.com](mailto:beetalrta@gmail.com) quoting their Name, Folio No., DP ID/ Client ID and email address to be registered with us for sending documents in electronic form. Alternatively, to register their email ID with the company, Shareholders are requested to submit the following form, duly filled in the format prescribed below.

## Green Form

To Delta Leasing & Finance Ltd.  
Corporate Office : 104, Mukand House, Commercial Complex,  
Azadpur, Delhi-110033  
India

As per the Green Initiative in Corporate Governance of the Ministry of Corporate Affairs, I hereby opt to receive service of documents by companies, including the Annual Report, in electronic mode, and request you to register my email ID as stated below for the same.

### \*Mandatory fields

Shareholder Name(s)\*   
DPID No.\*   
Folio No. / Client ID No.\*   
PAN No.\*   
Email Address\*   
No. of Equity Shares held \*   
Year \*   
Address \*



Chief Executive Officer (CEO) and Chief Financial Officer (CFO) Certification  
(Issued in accordance with the provisions of Clause 49 of the Listing Agreement)

To the Board of Directors of Delta Leasing and Finance Limited

Dear Sir,

We have reviewed the financial statements read with the cash flow statement of Delta Leasing and Finance Limited for the year ended March 31, 2015 and that to the best of our knowledge and belief, we state that:

- (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;
- (ii) These statements present a true and fair view of the Company's affairs and are in compliance with current accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of internal control systems of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, and steps taken or proposed to be taken for rectifying these deficiencies.
- (d) We have indicated to the Auditors and the Audit Committee:
  1. Significant changes in internal control over financial reporting during the year;
  2. Significant changes in accounting policies made during the year and that the same have been disclosed suitably in the notes to the financial statements; and
  3. That there have been no instances of significant fraud of which we have become aware.

Yours sincerely,

Place: New Delhi  
Date: 30/05/2015

Sd/-  
Subodh Kumar Khandelwal  
Chairman & Managing Director

Sd/-  
Swati Khanna  
Chief Financial Officer

Auditors' Certificate on Compliance of Conditions of Corporate Governance  
To the Members of Delta Leasing and Finance Limited

We have examined the compliance of conditions of corporate governance by L&T Finance Holdings Limited for the year ended March 31, 2015 as stipulated in Clause 49 of the Listing Agreement entered into by the Company with the stock exchanges.

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

In our opinion and to the best of our information and according to the explanation given to us we certify that the Company has complied in all material respects with the conditions of corporate governance as stipulated in the above mentioned Listing Agreement.

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

SK Singla & Associates  
Chartered Accountants  
Registration No: 005903N  
by the hand of

Sd/-  
(CA Vinod Kumar)  
Partner  
Membership No: 096532  
Place: New Delhi  
Date: 30/05/2015



## INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF DELTA LEASING & FINANCE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of Delta Leasing & Finance Limited ("the company"), which comprise the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

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

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner

so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March 2015, its profit/loss and its cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
- f) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
  - 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 derivatives contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

For S.K. SINGLA & ASSOCIATES  
Chartered Accountants  
(Firm Registration No. : 005903N)

Sd/-  
(CA Vinod Kumar)  
Partner  
(Membership No.: 096532)

Place: New Delhi

Date: 30/05/2015



## AUDITOR'S REPORT

To,  
The Board of Directors  
Delta Leasing and Finance Limited  
Delhi.

We have audited the attached Balance Sheet of Delta Leasing and Finance Ltd. As o 31.03.2015 and Profit & Loss Account for the year ended 31.03.2015, annexed hereto and report that:-

1. The Company has obtained the Certificate of Registration from the Reserve Bank of India, under section 45-IA of RBI Act, 1934 in the name of Euphoria Capital Private Limited (Transferor Company No.1). Upon Amalgamation, The Certificate of Registration granted by RBI to M/s Euphoria Capital Private Limited (Transferor Company No, 1) be transferred in the name of Delta Leasing and Finance Ltd. (Transferee Company) as approved by the Hon'ble High Court of Delhi at New Delhi vide its order dated 04th April,2011.
2. The Board of Directors has passed a resolution for the non-acceptance of any public deposits.
3. The Company has not accepted any public deposits during the relevant year.
4. The Company has complied with the prudential norms relating to income recognition accounting standards, assets classification and provisioning for bad & doubtful debts as applicable to it.

For S.K. SINGLA & ASSOCIATES  
Chartered Accountants  
(Firm Registration No. : 005903N)

Sd/-  
(CA Vinod Kumar)  
Partner  
(Membership No.: 096532)

Place: New Delhi  
Date: 30/05/2015



## ANNEXURE TO THE AUDITORS' REPORT

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of Delta Leasing & Finance Limited on the accounts of the company for the year ended 31st March, 2015]

On the basis of such checks as we considered appropriate and according to the information and Explanations given to us during the course of our audit, we report that:

i. In respect of its fixed assets:

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.

(b) As explained to us, fixed assets have been physically verified by the management during the year in accordance with the phased programme of verification adopted by the management which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

ii. The Company is a service company, primarily engaged in lending and investing activities. Accordingly it does not hold any physical inventories. The paragraph 3(ii) of the Order is not applicable to the Company.

iii. According to the information and explanations given to us, the Company has not granted any loans to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013; and therefore paragraph 3(iii) of the Order is not applicable.

iv. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of fixed assets and for the sale of goods and services. During the course of our Audit, we have not observed any continuing failure to correct major weaknesses in internal control.

v. In our opinion and according to the information and explanations given to us, The Company has not accepted deposits during the year and do not have any unclaimed deposits. Therefore, the provisions of the clause 3 (v) of the Order are not applicable to the company.

vi. The provisions of clause 3 (vi) of the Order are not applicable to the company as the respective entities are not covered by the Companies (Cost Records and Audit) Rules, 2014.

vii. In respect of statutory dues:

(a) According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, employees state insurance (ESI), Investor Education and Protection Fund, Income-tax, Tax deducted at sources, Tax collected at source, Professional Tax, Sales Tax, value added tax (VAT), Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it, with the appropriate authorities.

(b) According to the information and explanations given to us, there were no undisputed amounts payable in respect of Income-tax, Wealth Tax, Custom Duty, Excise Duty, sales tax, VAT, Cess and other material statutory dues in arrears /were outstanding as at 31 March, 2015 for a period of more than six months from the date they became payable.

(c) There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

viii. The company does not have the accumulated losses at the end of financial year. The company has not incurred any Cash losses during the financial covered by our Audit and the immediately preceding financial year.

ix. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institutions, banks and debenture holders.

x. In our opinion, and according to the information and the explanation given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions during the year. Therefore, the provisions of the clause 3(x) of the Order are not applicable to the company.

xi. The company has not obtained any term loan during the year, so this para of order is not applicable.

xii. To the best of our knowledge and belief and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

For S.K. SINGLA & ASSOCIATES  
Chartered Accountants  
(Firm Registration No. : 005903N)

Place: New Delhi

Date: 30/05/2015

Sd/-  
(CA Vinod Kumar)  
Partner  
(Membership No.: 096532)



**DELTA LEASING AND FINANCIAL LIMITED**  
**(CIN: L67120DL1983PLC016990)**  
**Balance Sheet as at 31st March, 2015**

(Figures in Rupees)

	Note No.	As at 31/03/2015	As at 31/03/2014
<b>I. EQUITY AND LIABILITIES</b>			
<b>A Shareholders' Funds</b>			
(i) Share Capital	3	116,023,400	116,023,400
(ii) Reserves and Surplus	4	96,990,792	96,427,025
		<b>213,014,192</b>	<b>212,450,425</b>
<b>B Non-Current Liabilities</b>			
(i) Long-term Borrowings		-	-
(ii) Deferred Tax Liabilities (Net)	5	13,106	35,988
(iii) Other Long-term Liabilities		-	-
(iv) Long-term Provisions	6	539,341	515,064
		<b>552,447</b>	<b>551,052</b>
<b>C Current Liabilities</b>			
(i) Short-term Borrowings	7	5,546,000	-
(ii) Trade Payables	8	86,989	-
(iii) Other Current Liabilities	9	74,535	219,268
(iv) Short-term Provisions	10	414,919	-
		<b>6,122,443</b>	<b>219,268</b>
		<b>219,689,082</b>	<b>213,220,745</b>
<b>II. ASSETS</b>			
<b>A Non-Current Assets</b>			
(i) Fixed Assets			
(a) Intangible Assets		-	-
(b) Tangible Assets	11	247,228	414,189
(ii) Non-Current Investments	12	-	13,200,000
(iii) Long-term Loans and Advances	13	215,736,259	196,390,832
(iv) Other Non-Current Assets		-	-
		<b>215,983,487</b>	<b>210,005,021</b>
<b>B Current Assets</b>			
(i) Current Investments		-	-
(ii) Inventories		-	-
(iii) Trade Receivables		-	-
(iv) Cash and Bank Balances	14	2,167,355	2,722,156
(v) Short-term Loans and Advances		-	-
(vi) Other Current Assets	15	1,538,240	493,568
		<b>3,705,595</b>	<b>3,215,724</b>
		<b>219,689,082</b>	<b>213,220,745</b>

See accompanying Notes to the Financial Statements

1 to 33

As per our report of even date attached

For S.K.SINGLA & ASSOCIATES  
Chartered Accountants  
Firm Reg. No. 005903N

For and on Behalf of the Board  
For DELTA LEASING AND FINANCE LIMITED

Sd/-  
(CA VINOD KUMAR)  
PARTNER  
M.No. 096532

Sd/-  
(Subodh Kumar Khandelwal)  
Managing Director  
DIN : 00064205

Sd/-  
(Meera Mishra)  
Director  
DIN : 00007279

Sd/-  
(Shipra Kamra)  
Company Secretary  
M.No.: 34813

Place: New Delhi  
Dated: 30/05/2015



**DELTA LEASING AND FINANCE LIMITED**  
**(CIN: L67120DL1983PLC016990)**  
**Statement of Profit and Loss for the year ended 31st March, 2015**

S.No.	Particulars	Note No.	(Figures in Rupees)	
			Year ended 31/03/2015	Year ended 31/03/2014
<b>I.</b>	<b><u>REVENUES</u></b>			
	(a) Revenue from Operations	16	13,130,150	10,281,548
	(b) Other Income		-	-
	<b>Total Revenues</b>		<b>13,130,150</b>	<b>10,281,548</b>
<b>II.</b>	<b><u>EXPENSES</u></b>			
	(a) Changes in Inventories		-	-
	(b) Employee Benefits Expenses	17	2,614,918	2,952,675
	(c) Depreciation and Amortization Expenses	18	166,961	36,712
	(d) Other Expenses	19	9,107,634	5,248,343
	(e) Prior Period Items	20	260,556	320,478
	<b>Total Expenses</b>		<b>12,150,069</b>	<b>8,558,208</b>
<b>III.</b>	Profit/ (Loss) before Exceptional and Extraordinary items and Tax (I-II)		<b>980,081</b>	<b>1,723,340</b>
<b>IV.</b>	Exceptional Items		-	-
<b>V.</b>	Profit/ (Loss) before Extraordinary items and Tax (III-IV)		<b>980,081</b>	<b>1,723,340</b>
<b>VI.</b>	Extraordinary Items		-	-
<b>VII.</b>	Profit before Tax (V-VI)		<b>980,081</b>	<b>1,723,340</b>
<b>VIII.</b>	Tax Expenses:	21		
	(a) Current Tax		414,919	607,923
	(b) Deferred Tax		(22,882)	23,617
<b>IX.</b>	Profit/ (Loss) for the period from continuing Operations (VII-VIII)		<b>588,044</b>	<b>1,091,800</b>
<b>XIII.</b>	Profit / (Loss) for the period (IX + XIII)		<b>588,044</b>	<b>1,091,800</b>
<b>XIV.</b>	<b>Earnings per Equity Share:</b>			
	Basic		0.05	0.09
	Diluted		0.05	0.09

See accompanying Notes to the Financial Statements

1 to 33

As per our report of even date attached

For S.K.SINGLA & ASSOCIATES

Chartered Accountants

Firm Reg. No. 005903N

Sd/-  
(CA VINOD KUMAR)  
PARTNER  
M.No. 096532

Place: New Delhi  
Dated: 30/05/2015

For and on Behalf of the Board

DELTA LEASING AND FINANCE LIMITED

Sd/-  
(Subodh Kumar Khandelwal)  
Managing Director  
DIN : 00064205

Sd/-  
(Meera Mishra)  
Director  
DIN : 00007279

Sd/-  
(Shipra Kamra)  
Company Secretary  
M.No.: 34813





**DELTA LEASING AND FINANCE LIMITED**  
**(CIN: L67120DL1983PLC016990)**  
**Cash Flow Statement for the year ended 31st March, 2015**

	(Figures in Rupees)	
	Year ended 31/03/2015	Year ended 31/03/2014
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit after Extra Ordinary items & Tax	980,081	1,723,340
Adjustment for :		
Depreciation and Amortization Expenses	166,961	36,712
Operating profit before working capital changes	<b>1,147,042</b>	<b>1,760,052</b>
Changes in working Capital:		
Inventories	-	-
Trade and other Receivables	(1,044,672)	614,423
Trade and other Payables	357,175	(125,656)
Cash generation from Operation	<b>459,545</b>	<b>2,248,819</b>
Payment of Direct Taxes	414,919	607,923
<b>Net Cash generated/ (used) - Operating Activities</b>	<b>44,626</b>	<b>1,640,896</b>
<b>B. CASH FLOW FROM INVESTMENT ACTIVITIES</b>		
Purchase of Fixed Assets	-	(358,250)
Sale of Investments	<b>13,200,000</b>	39,749,860
<b>Net Cash Generated/ (Used) - Investing Activities</b>	<b>13,200,000</b>	<b>39,391,610</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase (Decrease) in Short Term Borrowings	5,546,000	(4,545,081)
Long-Term Advances provided	(19,345,427)	(37,703,201)
<b>Net Cash Generated/ (Used) - Financing Activities</b>	<b>(13,799,427)</b>	<b>(42,248,282)</b>
<b>Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	(554,801)	(1,215,776)
Add : Opening Cash and Cash Equivalents	2,722,156	3,937,932
Closing Cash and Cash Equivalents	<b>2,167,355</b>	<b>2,722,156</b>

As per our report of even date attached

For S.K.SINGLA & ASSOCIATES

Chartered Accountants

Firm Reg. No. 005903N

Sd/-  
(CA VINOD KUMAR)  
PARTNER  
M.No. 096532

Place: New Delhi  
Dated: 30/05/2015

For and on Behalf of the Board

For DELTA LEASING AND FINANCE LIMITED

Sd/-  
(Subodh Kumar Khandelwal)  
Managing Director  
DIN : 00064205

Sd/-  
(Meera Mishra)  
Director  
DIN : 00007279

Sd/-  
(Shipra Kamra)  
Company Secretary  
M.No.: 34813



## DELTA LEASING & FINANCE LIMITED

(CIN: L67120DL1983PLC016990)

### NOTES TO FINANCIAL STATEMENTS AS AT MARCH 31, 2015

#### 1. BACKGROUND:

Delta Leasing and Finance Limited ('the Company') was incorporated on 21st November 1983 having CIN L67120DL1983PLC016990. The PAN of the Company is AAACD0594K. The Company is maintaining its Bank Account with Andhra Bank. The company is principally engaged in lending and investing activities.

#### 2. SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

##### I. Basic of preparation of financial statements:

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

The company complies in all material respects, with the prudential norms relating to income recognition asset classification and provisioning for bad and doubtful debts and other matters.

##### II. Use of estimates:

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year.

Difference between the actual results and estimates are recognized in the period in which the results are known /materialized.

##### III. Revenue Recognition:

###### i) Interest Income:

Interest income is recognized as it accrues on a time proportion basis taking into account the amount outstanding and the rate applicable except in the case of non-performing assets (NPAs) where is recognized, upon realization.

###### ii) Dividend Income:

Dividend income is recognized when the right to received payment is established.

###### iii) Income from investments:

Profit earned from sale of securities is recognized on trade date basis. The cost of securities is computed based on weighted average basis.

###### iv) Discount on investments:

The Difference between the acquisition cost and face value of debt instruments are recognized as interest income over the tenor of the instrument on straight line basis.

###### v) Loan processing fee income:

Loan processing fee income is recognized as and when it becomes due

###### vi) Management fee income:

Management fee income towards support services is accounted as and when it becomes due on contractual terms with the parties.

##### IV. Provision for Standard Assets:

The company previous provision for standard assets based on the prudential norms issued by RBI relating to provisioning.

##### V. Fixed Assets:

Fixed assets are stated at cost, less accumulated depreciation/amortization. Costs include all expenses incurred to bring the asset to its present location and condition.

##### VI. Depreciation:

Depreciation on fixed assets has been provided on straight line method over the useful life prescribed in schedule II to the companies Act, 2013 after considering salvage value of five percent of original cost. The company has considered useful life of assets same as prescribed under the Companies Act, 2013.

Depreciation upto 31.03.2014 was provided on Straight line method at the rates prescribed in schedule XIV to the Companies Act, 1956.

Due to transition from schedule XIV to schedule II, depreciation on assets existing as on 31.03.2014, has been provided in such a way so that assets should be depreciated after considering salvage value over a useful life of assets as prescribed under schedule II of the Companies Act, 2013.

Assets of which useful life has already been expired but depreciation charged till previous financial year was less than 95% of original cost of the assets, difference of 95% of original cost and depreciation charged till last year, has been charged to profit and loss account as depreciation.

##### VII. Impairment of Assets:

The company assesses at each balance sheet date whether there is any indication that an asset may be impaired if any such indication exists. The company estimates the recoverable amount of the asset. If such recoverable amount of the asset is less than that the carrying amount. The carrying amount is reduced to its recoverable amount.

The reduction is treated as an impairment loss and is recognized in the statement of profit and loss if at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.

##### VIII. Investments:

Investments are classified as long term or current based on intention of the management at the time of purchase.

Current investments are valued scrip wise at cost or fair value whichever is lower.

##### IX. Repossessed Assets:

Assets repossessed against the settlement of loans are carried in the balance sheet at outstanding loans amount or market value whichever is lower. The difference between the outstanding loan amount and the market value is charged to statement of profit and loss in the year of repossession of assets.

##### X. Loan Origination/ Acquisition Cost:

All direct cost incurred for the origination is amortized over the average tenure of the loan.

##### XI. Borrowing Cost:

Borrowing cost which are directly attributable to the acquisition/construction of fixed assets, till the time assets are ready for intended use, are capitalized as part of the cost of the assets. Other borrowing costs are recognized as expenses in the year in which they are incurred. Borrowing cost directly attributable to borrowing are expense over the tenure of the borrowing.

##### XII. Earning Per Share:

The basic earning per shares is computed by dividing the net profit/loss attributable to the equity shareholders for the period by the weighted average number of equity shares outstanding during the reported year. Diluted earning per share reflects the potential dilution that could occur if securities or other contract to issue equity shares were exercised or converted during the year. Diluted earning per share is computed by dividing the net profit after tax by weighted average number of equity shares and dilutive potential equity shares outstanding during the year. In computing dilutive earning per share, only potential equity shares that are dilutive and that reduce profit/increase loss per share are included.

##### XIII. Cash and cash equivalents:

Cash and cash equivalents in the financial statements comprise cash in hand and balance in bank in current accounts, deposit accounts and in margin money deposits.

##### XIV. Cash Flow Statement

Cash flow is reported using indirect method. The Cash Flow from operating, investing and financing activities of the company are segregated based on the available information.

##### XV. Taxation:

###### i) Current Tax:

Provision for current tax made after taking into consideration benefit admissible under the provision of the income tax act, 1961. Minimum alternate tax (MAT) credit entitlement is recognized where there is convincing evidence that the same can be realized in future.

###### ii) Deferred Tax:

The deferred tax charge or credit and the corresponding deferred tax liability or assets are recognized using the tax rate that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future however where there is unabsorbed depreciation or carried forward loss under taxation laws. Deferred tax liabilities are recognized only if there is virtual certainty or realization of such assets. Deferred tax liabilities are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonably/virtual certain (as the case may be) to be realized.



**DELTA LEASING AND FINANCE LIMITED**  
**(CIN: L67120DL1983PLC016990)**  
Notes to the Financial Statements as at 31st March, 2015

	(Figures in Rupees)	
	As at	As at
	31/3/2015	31/3/2014
<b>3 SHARE CAPITAL:</b>		
<b>A. Authorized, Issued, Subscribed and Paid-up Share Capital</b>		
<b>Authorized:</b>		
12000000 Equity Shares of Rs. 10/- each	120,000,000	120,000,000
	<b>120,000,000</b>	<b>120,000,000</b>
<b>Issued:</b>		
11602340 Equity Shares of Rs. 10/- each	116,023,400	116,023,400
	<b>116,023,400</b>	<b>116,023,400</b>
<b>Subscribed and Paid-up:</b>		
11602340 Equity Shares of Rs. 10/- each fully paid up	116,023,400	116,023,400
	<b>116,023,400</b>	<b>116,023,400</b>

**B. Reconciliation of Shares outstanding at the beginning and at the end of year are given below:**

	2014-15		2013-14	
	Numbers	Amount	Numbers	Amount
Equity Shares outstanding at the beginning of the year	11,602,340	116,023,400	11,602,340	116,023,400
Add: Bonus Shares Issued during the year	-	-	-	-
Add: Allotted due to Amalgamation	-	-	-	-
Equity Shares outstanding at the end of the year	<b>11,602,340</b>	<b>116,023,400</b>	<b>11,602,340</b>	<b>116,023,400</b>

(a). Detail of Equity Shares of 10/- each fully paid-up issued/ allotted during the year:

- i. Number of Equity Shares issued and allotted against exercise of Bonus Issue.  
ii. Number of Equity Shares issued against amalgamation

	2014-15	2013-14
	-	-
	-	-
	-	-

**C. Detail of shareholder holding more than 5 percent shares of the Company as on reporting date are given below:**

Name of shareholder	As at 31/03/2015		As at 31/03/2014	
	Numbers of Shares held	Percentage of Holding	Numbers of Shares held	Percentage of Holding
	-	-	-	-
	-	-	-	-
Total	-	-	-	-

**D. Detail of shares allotted without payment being received in cash during five years immediately preceding the Balance Sheet date are given below:**

	Year ended				
	31/3/2015	31/3/2014	31/3/2013	31/3/2012	31/3/2011
<b>Equity Shares:</b>					
Fully paid up pursuant to contract without payment being received in cash (a)	-	-	-	-	-
Fully paid up by way of bonus shares	-	-	-	-	-
Fully paid up by way of Amalgamation	-	-	-	-	-

	(Figures in Rupees)	
	As at	As at
	31/3/2015	31/3/2014
<b>4 RESERVES AND SURPLUS:</b>		
Reserves and Surplus consist of the following:		
Special Reserve u/s 45-IC of RBI Act, 1934	652,858	540,105
Securities Premium Account	94,287,500	94,287,500
	<b>94,940,358</b>	<b>94,827,605</b>
Surplus i.e. balance in Statement of Profit and Loss-(b)	2,050,434	1,599,420
	<b>96,990,792</b>	<b>96,427,025</b>

(a) Additions and deductions since the last Balance Sheet under each head of Reserve are as under:



<b>i) Special Reserve u/s 45-IC of RBI Act 1934</b>	<b>As At 31/03/2015</b>	<b>As At 31/03/2014</b>
Opening Balance	540,105	320,721
Add: Addition during the year	112,753	219,384
	<b>652,858</b>	<b>540,105</b>
<b>ii) Securities Premium Account 31/03/2015</b>	<b>As At 31/03/2015</b>	<b>As At 31/03/2014</b>
Opening Balance	94,287,500	94,287,500
Add: Addition during the year	-	-
	<b>94,287,500</b>	<b>94,287,500</b>
Less: Bonus Shares issued during the year	-	-
	<b>94,287,500</b>	<b>94,287,500</b>
<b>iii) Allocations and appropriations in Surplus i.e. balance in Statement of Profit and Loss are as under:</b>	<b>As At 31/03/2015</b>	<b>As At 31/03/2014</b>
Opening Balance	1,599,420	721,887
Add: Profit after Provision of Current Year Income Tax & Deffered Tax Liability	588,044	1,091,800
Add: Reversal of Provision For Dimimution in value of Investments	33,000	99,375
	<b>2,220,464</b>	<b>1,913,062</b>
Less: Transfer to Special Reserve u/s 45-IC of RBI Act 1934	112,753	219,384
Less: Provision of Diminution on Standard Assets	57,277	94,258
Less: Provision of Diminution on Investments	-	-
	<b>2,050,434</b>	<b>1,599,420</b>
		(Figures in Rupees)
	As at	As at
<b>5 DEFERRED TAX LIABILITIES (NET):</b>	<b>31/03/2015</b>	<b>31/3/2014</b>
Major components of Deferred Tax arising on account of temporary timing differences are given below:		
<b>Deferred Tax Liabilities :</b>		
Opening Balance	35,988	12,371
Add: Provision for Current Year Deffered Tax Liability/Deffered Tax assets	(22,882)	23,617
<b>Deferred Tax Liabilities (Assets) (Net)</b>	<b>13,106</b>	<b>35,988</b>
		(Figures in Rupees)
	As at	As at
<b>6 LONG-TERM PROVISIONS:</b>	<b>31/3/2015</b>	<b>31/3/2014</b>
Long-term Provisions consist of the following:		
Provision for Standard Assets	539,341	482,064
Provision for Depreciation on Investment	-	33,000
	<b>539,341</b>	<b>515,064</b>
		(Figures in Rupees)
	As at	As at
<b>7 SHORT TERM BORROWINGS</b>	<b>31/3/2015</b>	<b>31/3/2014</b>
Inter-Corporate Borrowing		
Unsecured, Considered Good		
a) Loans and Advances from related parties	4,600,000	-
b) Loans and Advances from other parties	946,000	-
	<b>5,546,000</b>	<b>-</b>
		(Figures in Rupees)
	As at	As at
<b>8 TRADE PAYABLES</b>	<b>31/3/2015</b>	<b>31/3/2014</b>
Sundry Creditors	86,989	-
	<b>86,989</b>	<b>-</b>
		(Figures in Rupees)
	As at	As at
<b>9 OTHER CURRENT LIABILITIES:</b>	<b>31/3/2015</b>	<b>31/3/2014</b>
Other Current Liabilities consist of the following:		
Statutory dues Payables		
TDS Payable	1,558	12,859
Other Liabilities	72,977	206,409
	<b>74,535</b>	<b>219,268</b>



		(Figures in Rupees)	
		As at 31/3/2015	As at 31/3/2014
<b>10 SHORT TERM PROVISION</b>			
Income Tax Provision for AY 2015-16		414,919	-
		<b>414,919</b>	<b>-</b>

**11 FIXED ASSETS - DEPRECIATION CHART AS PER COMPANIES ACT, 2013**

		<----- G R O S S B L O C K ----->				<----- D E P R E C I A T I O N ----->				<-- N E T B L O C K -->	
Sr.	PARTICULARS	AS AT	ADDITIONS	SOLD	AS ON	AS ON	FOR THE	DEDUCTIONS/	AS ON	AS ON	AS AT
NO.		01.04.2014	DURING THE	DURING THE	31.03.2015	31.03.2014	YEAR	ADJUSTMENTS	31.03.2015	31.03.2015	31.03.2014
			YEAR	YEAR							
<b>DELHI HEAD OFFICE</b>											
1	COMPUTER	296,750	-	-	296,750	49,633	146,202	-	195,835	100,915	247,117
2	FURNITURE	173,000	-	-	173,000	5,928	20,759	-	26,687	146,313	167,072
	<b>TOTAL</b>	<b>469,750</b>	<b>-</b>	<b>-</b>	<b>469,750</b>	<b>55,561</b>	<b>166,961</b>	<b>-</b>	<b>222,522</b>	<b>247,228</b>	<b>414,189</b>
	Previous Year	111,500	358,250	-	469,750	18,849	36,712	-	55,561	414,189	92,651

**12 NON-CURRENT INVESTMENTS:**

INVESTMENTS (AT COST)  
UNQUOTED SHARES

Nominal Value (Rs.)

As at 31st March, 2015		As at 31st March, 2014	
No. of shares	Cost (Rs.)	No. of shares	Cost (Rs.)
CMS Holdings (P) Ltd.	10	-	9000
Akik Marketing India (P) Ltd.	10	-	4200
<b>TOTAL</b>		<b>13200</b>	<b>13200000</b>

S U M M A R Y

A. QUOTED SECURITIES

- i) SHARES
- ii) DEBENTURES
- iii) MUTUAL FUNDS/GOLD BULLION

B. UNQUOTED SECURITIES

- i) SHARES

GRAND TOTAL (AT COST)

MARKET VALUE OF QUOTED SHARES

As at 31st March, 2015		As at 31st March, 2014	
NIL	NIL	NIL	NIL
NIL	NIL	NIL	NIL
NIL	NIL	NIL	NIL
NIL	NIL	NIL	NIL
-	-	13200	13200000
-	-	13200	13200000
NA	NA	NA	NA

**13 LONG-TERM LOANS AND ADVANCES:**

Long-Term Loans and Advances consist of the following:

Corporate Loans and Advances

- Secured, Considered Good
- Unsecured, Considered Good

Other Loans and Advances:-

- Secured, Considered Good
- Unsecured, Considered Good

	As at 31/3/2015	As at 31/3/2014
	97,756,752	99,525,362
	117,979,507	96,865,470
	<b>215,736,259</b>	<b>196,390,832</b>

**14 CASH AND BANK BALANCES:**

Cash and Bank Balances consist of the following:

Cash and Cash Equivalents:

Balance with Banks:

Current Accounts

Cheques and drafts on hand

Cash on hand

	As at 31/3/2015	As at 31/3/2014
	2,082,255	503,792
	85,100	-
	<b>2,167,355</b>	<b>2,218,363</b>

**15 OTHER CURRENT ASSETS:**

Other Current Assets consist of the following:

Tax Deducted at source (Net of Provision)

	As at 31/3/2015	As at 31/3/2014
	1,538,240	493,568
	<b>1,538,240</b>	<b>493,568</b>

**16 REVENUE FROM OPERATIONS:**

Revenue from Operations consist of the following:

Interest Income

Net Revenue from Operations

	As At 31/3/2015	As At 31/03/2014
	13,130,150	10,281,548
	<b>13,130,150</b>	<b>10,281,548</b>



		(Figures in Rupees)	
		As At	As At
		31/03/2015	31/03/2014
<b>17 EMPLOYEE BENEFIT EXPENSES:</b>			
	Employee Benefits Expenses consist of the following:		
	Salaries and Wages	1,888,847	2,444,788
	Bonus	125,000	108,000
	Employee Welfare	601,071	399,887
		<b>2,614,918</b>	<b>2,952,675</b>
<b>18 DEPRECIATION AND AMORTISATION EXPENSES</b>			
	Depreciation on Fixed Assets	166,961	36,712
		<b>166,961</b>	<b>36,712</b>
<b>19 OTHER EXPENSES:</b>			
	Other Expenses consist of the following:		
	Advertisement Expenses	116,666	50,193
	Annual Listing Fees	105,026	67,385
	Auditors' Remuneration-(a)	28,090	28,090
	Bank Charges	4,313	13,792
	Books & Periodicals	131,570	143,140
	Business Promotion	743,517	-
	Computer Repair & Maintenance	501,672	316,780
	Connectivity Charges	36,807	32,584
	Conveyance	535,488	497,087
	Custodian Fees	67,416	81,461
	Demat Charges	200	5,081
	Electricity	396,044	314,280
	Entertainment Expenses	1,655,208	1,017,341
	Fees & Subscription	155	202
	Initial Listing Fees	-	22,472
	Interest Paid	342	2,784
	Legal & Professional Charges	115,200	12,500
	Office Repair & Maintenance	421,456	193,250
	Petrol	266,105	160,114
	Postage Expenses	350,940	316,199
	Printing & Stationery	601,905	316,747
	R.O.C. Fee	4,800	1,500
	Rent	180,000	-
	Repair & maintenance	492,189	337,370
	Short & Excess	-	6,183
	Telephone Expenses	428,480	277,563
	Tours & Travelling Expenses	1,924,045	1,034,245
		<b>9,107,634</b>	<b>5,248,343</b>
	(a). Details of Auditors' Remuneration are as follows:		
	Statutory Auditors:		
	Audit Fees	22,472	22,472
	Tax Audit Fees	5,618	5,618
		<b>28,090</b>	<b>28,090</b>
<b>20 PRIOR PERIOD ITEMS:</b>			
	Income Tax Paid of A.Y. 2008-09	-	5,670
	Income Tax Paid of A.Y. 2013-14	260,556	314,808
		<b>260,556</b>	<b>320,478</b>



21 TAX EXPENSES:	(Figures in Rupees)	
	As At 31/03/2015	As At 31/03/2014
Current Tax:		
Tax for the year	414,919	607,923
Deferred Tax:		
Tax for the year	(22,882)	23,617
	<b>392,037</b>	<b>631,540</b>

**22 SEGMENT REPORTING:**

(a) The company's sole business segment is loan and investment and the geographical segment is India. Consequently the need for separate disclosure as required under Accounting Standard 17 segment reporting is not considered relevant.

23 EARNING PER SHARE (EPS):	(Figures in Rupees)	
	As At 31/03/2015	As At 31/03/2014
Profit / (Loss) for the period (Rupees)	588,044	1,091,800
		(No. of Shares)
Opening Nos. of Shares	11,602,340	11,602,340
Shares issued for no consideration in respect of Bonus Shares	-	-
Shares issued for no consideration in respect of Amalgamation	-	-
Closing Number of Shares	11,602,340	11,602,340
Weighted Average number of Shares	11,602,340	11,602,340
Face value of per share	10	10
Basic EPS	0.05	0.09
Diluted EPS	0.05	0.09

24 Information related to Micro, small and Medium Enterprises, as defined in the Micro, Small and Medium Enterprises Development Act, 2006 (MSME Development Act). There is no due to small scale Industrial undertaking which are required to be disclosed as per schedule III to the Companies Act, 2013.

25 Disputed liabilities & claims as treated as contingent liabilities. Claims against the Company other than assessment proceedings not acknowledged as debts Rs. Nil (P.Y. Nil)

26 Pursuant to provisions of the Companies Act, 2013 during the year, the company is not required to transfer any amount due for transfer to Investors Education Protection Fund.

27 The debit & credit balances outstanding in the accounts of various parties are subject to confirmation by the parties concerned.

28 Figures for previous year have been regrouped and rearranged wherever considered necessary.

29 In the opinion of the management, the current assets, loans and advances have the value, which on realization in thre ordinary course of business would at least equal to that at which the same have been stated in the balance sheet.

30 No interest has not been paid for long term borrowings.

31 According to our opinion Service Tax is applicable on Reverse Charge Mechanism on Travelling Expenses by Taxi incurred by company through non corporate Assessee. The Service Tax has not been paid for this.

**32 RELATED PARTY DISCLOSURES:**

Details of disclosures as required by "Accounting Standard (AS)-18 on Related Party Disclosure" are as under:-

a) Name of related parties and description of relationship:

**Key Management Personnel**

Shri Subodh Kumar Khandelwal	Managing Director
Ms. Meera Mishra	Director
Ms. Seema Khandelwal	Director
Ms. Renu Jindal	Director
Shri Pawan Kumar Poddar	Director
Shri Uttam Kumar Srivastava	Director
Ms. Shipra Kamra	Company Secretary
Ms. Swati Khanna	CFO

b) Related party transactions:

Name	Nature	Closing Balance
Multicube Distributors Ltd	Loan	Rs. 46,00,000/-



**NOTE: 33**

Disclosure of details required in terms of Paragraph 9BB of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998.

Amalgamation of M/s Euphoria Capital Private Limited (Being Non-Banking Financial Company), M/s Juneja Nagpal & Constructions Private Limited, M/s Modi Commercial Deals Limited & M/s Ganga Debt Recovery Agency Private Limited (the Transferor Companies No. 1 to 4 respectively) with DELTA LEASING AND FINANCE LIMITED (the transferee Company) in terms of the Scheme of Arrangement framed under sections 391 and 394 of the Companies Act, 1956, was approved by the Hon'ble High Court of Delhi at New Delhi vide its order dated 04th April, 2011.

As per the Hon'ble High Court Order dated 04/04/2011, the Certificate of Registration granted to Transferor Company No.1 Euphoria Capital Private Limited by the Reserve Bank of India as Non-Banking Financial Company be transferred to and vested in the Transferee Company pursuant to the provision of section 394 of the Act (Refer to Point No. 2 (a) of the Scheme of Arrangement).

PARTICULARS	Amount outstanding Rupees	Amount Overdues Rupees
<b>Liabilities Side:</b>		
(1) Loans and advances availed by the NBFC inclusive of Interest accrued thereon but not paid:		
(a) Debentures: Secured	NIL	NIL
Unsecured (Other than falling within the meaning of public deposits*)		
(b) Deferred Credits	NIL	NIL
(c) Term Loans	NIL	NIL
(d) Inter-corporate loans and borrowing	55,46,000	NIL
(e) Commercial paper	NIL	NIL
(f) Public Deposits'	NIL	NIL
(g) Other Loans	NIL	NIL
(2) Break - up of (1) (f) above (Outstanding public deposits Inclusive of interest Accrued thereon but not paid):	NIL	NIL
<b>Assets Side:</b>		
		<b>Amount Outstanding</b>
(3) Break-up of Loans and Advances [Other than those includes in (4) below ]:		
(a) Secured		---
(b) Unsecured		21,57,36,259
(4) Break-up of leased Assets and stock on hire and hypothecation Loans counting towards EL/HP activities		NIL
(5) Break-up of Investments: Current Investments:		NIL
<b>Long Term in vestments:</b>		
1. Quoted		NIL
2. Unquoted:		
i) Shares:		NIL
(a) Equity		





(1) Borrower group -wise classification of  
Loans and advances:

Category	Amount provisions		
	Secured	Unsecured	Total
1. Related parties	---	---	---
2. Other than related parties	---	21,57,36,259	21,57,36,259

(2) Investor group -wise classification of all investments ( current and long term) in shares and securities  
(both quoted and unquoted)

Category	Market value /Break -up Book value (net Or fair value or NAV Of provisions)
1. Related Parties**	
(a) Subsidiaries	NIL
(b) Companies in the same group.	
(c) Other related parties	
2. Other than related parties	NIL
Total	NIL

(3) Other Information

Particulars	Amount (in Rs.)
i) Gross Non -performing assets	
(a) Related parties	NIL
(b) Other than related parties	
ii) Net Non -performing Assets	
(a) Related Parties	NIL
(b) Other than related parties	
iii) Assets acquired in satisfaction of debt	NIL

As per report of even date attached  
For S.K.SINGLA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN-005903N

for and on Behalf of Board  
DELTA LEASING AND FINANCE LIMITED

Sd/ -

- Sd/

- Sd/

Sd/

(CA VINOD KUMAR)

(SUBODH KUMAR

(MEERA MISHRA)

(SHIPRA KAMRA)

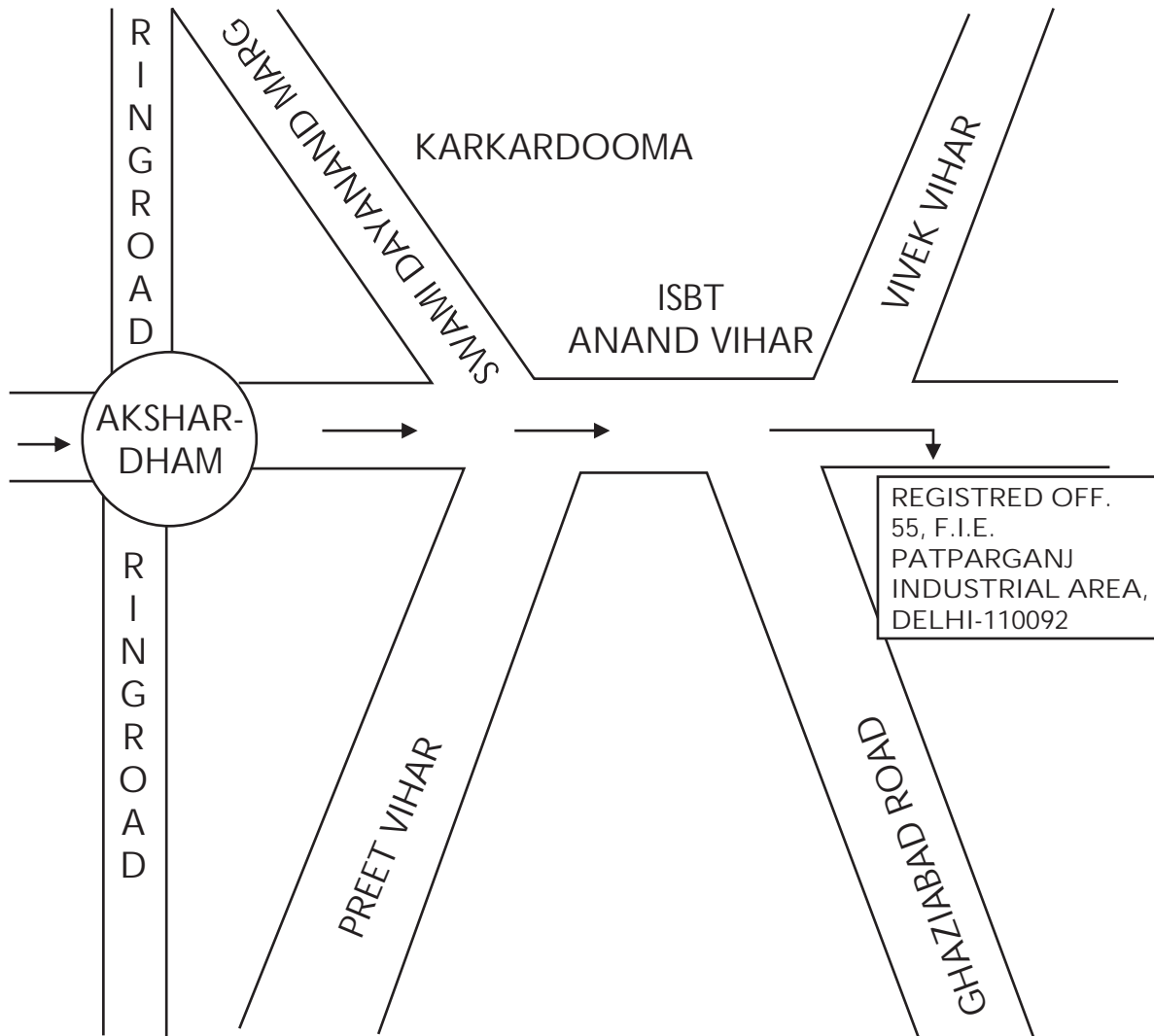
PARTNER  
M. No. : 096532

KHANDELWAL)  
MANAGING DIRECTOR  
DIN NO. 00064205

DIRECTOR  
DIN NO. 00007279

COMPANY SECRETARY  
M.NO.: 34813

Place: New Delhi  
Dated: 30/05/2015







## **DELTA LEASING & FINANCE LTD.**

**CIN: L67120DLC1983PLC016990**

**Regd. Off. : 55, F.I.E., Patparganj Industrial Area, Delhi -110 092**

**Corp. Office : 104, Mukand House, Commercial Complex, Azadpur, Delhi-110033**

**Website : [www.deltaleasing.in](http://www.deltaleasing.in)**

**Ph. : 011-42420164, 011-27676399, Fax : 011-27676399**