



**Form No. MGT-11**

**Proxy form**

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

CIN: L65993GJ1990PLC014183

Name of the Company: BRIJLAXMI LEASING & FINANCE LIMITED

Registered office:

Name of the Member(s):  Registered address:
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I/ We being the member of ....., holding.....shares, hereby appoint

1. Name: .....

Address:

E-mail Id:

Signature: ....., or failing him

2. Name: .....

Address:

E-mail Id:

Signature: .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at 27<sup>th</sup> Annual General Meeting of members of the Company, to be held on 26.09.2018 at the registered office of the Company at 3.00 PM, and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1. Adoption of accounts
2. Re-appointment of Mr. Jaykishor Chaturvedi offering himself for reappointment
3. Appointment of Statutory Auditors- M/s Bangar & Company
4. To appoint Mr. Mukesh Narula as an Independent Director
5. Consolidation of Shares of Rs. 1 to Rs.10 per share.

Affix Revenue Stamp
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Signed this ..... day of..... 2018

Signature of Shareholder

Signature of Proxy holder(s)

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, before the commencement of the Meeting.**



**Brijlaxmi Leasing & Finance Ltd**

## INVITATION

Dear member,

You are cordially invited to attend the twenty-eighth Annual General Meeting of the members to be held on Saturday, September 26<sup>th</sup>, 2018 at 3.00 p.m. IST at the 204, Sterling Centre, RC Dutt Road, Alkapuri, Vadodara.

The Notice for the meeting, containing the business to be transacted, is enclosed herewith.

Very truly yours,

Jaykishor Chaturvedi

Chairman

Brijlaxmi Leasing & Finance Ltd



### Company Information-

Brijlaxmi Leasing & Finance Limited is a Listed Non Banking Finance Company (NBFC), having RBI registration number. Our Company is categorized as non deposit accepting NCFE.

Brijlaxmi Leasing & Finance Ltd (BLFL) was incorporated as A Private Limited Company in ROC, Gujarat State but changed itself as a Public Limited Company.

The company has got the certificate as NBFC from RBI. It has also been categorized as investment company. It has got license as category IV merchant banker from SEBI.

The registered office of the company is located at 204, Sterling Centre, R.C.Dutt Road, Alkapuri, Vadodara – 390 007.

### Management Team

Mr. Jaykishor Chaturvedi- Chairman

Mr. Ankur Chaturvedi- Director

Mr. Siddharth Chaturvedi- Director

Mrs. Nupur Chaturvedi- Director

Mr. Mukesh Narula-Director

Mr. Pawan Kumar Sikka- Director

Miss. Pooja Gurnani- Company Secretary (with effect from 30<sup>th</sup> May,2018)



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## NOTICE

Notice is hereby given that the Twenty-Seventh Annual General Meeting (AGM) of the members of Brijlaxmi Leasing And Finance Ltd. will be held on Wednesday, September 26<sup>th</sup>, 2018, at 3.00 p.m. IST at the registered office of the Company at 204, Sterling Centre, R C Dutt Road, Vadodara, Gujarat, India, to transact the following business :

### Ordinary business:

1. To receive, consider and adopt the Audited financial Statement including the Balance Sheet as at March 31, 2018, the Profit and Loss account for the year ended on that date and the Report of the Board of Directors' and the Auditors' thereon.
2. To appoint a Director in place of Mr. Jaykishor Chaturvedi (DIN: 00467706), who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

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

“Resolved that M/s. Dinesh Bangar & Co., Chartered Accountants, be and are hereby re-appointed as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting to the conclusion of the 29<sup>th</sup> Annual General Meeting on such remuneration as may be determined by the Board of Directors in consultation with the Auditors, which remuneration may be paid on a progressive billing basis to be agreed between the Auditors and the Board of Directors.”

### Special business

1. To appoint Mr. Mukesh Narula as an Independent Director

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder, read with Schedule IV to the Companies Act, 2013 Mr. Mukesh S Narula who in accordance with Companies Act, 2013 is required to be appointed as an Independent Director and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 consecutive years for a term up to 25/06/2023.”

2. To Approve Consolidation Of Equity Shares Of The Company:

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



**"RESOLVED THAT** pursuant to the provisions of Section 61(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 read with rules made there under [including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force], read with Article 09 of the Articles of Association of the Company, and subject to the approval, consent, permission and sanction as may be necessary or, required from any authority including Hon'ble National Company Law Tribunal and subject to such conditions as may be agreed to by the Board of Directors of the Company (hereinafter referred as "the Board" which term shall be deemed to include any Committee thereof or any such officer of the Company as the Board may deem fit) consent of the members of the Company be and is hereby accorded to consolidate every 10(ten) equity shares of the Company face value of Rs. 1/- (Rupees One only) each fully paid-up into 1(one) equity share of face value of Rs. 10/- (Rupees Ten only) each fully paid-up and consequently, the Authorised Equity Share Capital of the Company of 10,00,00,000 Equity Shares of Rs. 1/- (Rupees one only) each shall be consolidated in to 1,00,00,000 Equity Shares of Rs. 10/- (Rupees Ten only) each amounting to Rs.10,00,00,000 (Rupees Ten Crores only) with effect from the "Record Date/Book closure" to be determined by the Board for this purpose.

RESOLVED FURTHER THAT upon consolidation of the Equity shares of the Company as aforesaid, 10(Ten) equity shares of the face value of Rs. 1/- (Rupees One only) each fully paid-up held by a shareholder as on the Record Date/Book closure shall stand consolidated into 1(one) equity share of the face value of Rs. 10/- (Rupees Ten only) each fully paid-up with effect from the Record Date/Book closure.

RESOLVED FURTHER THAT on consolidation, 1 (One) Equity Share of the face value of Rs. 10/- (Rupees one Only) each fully paid-up be issued in lieu of 10 equity Shares of Rs. 1/- (Rupees One Only) each fully paid-up, subject to the terms of Memorandum and Articles of Association of the Company and such shares shall rank paripassu in all respects and carry the same rights as the existing fully paid Equity Shares of the Company and shall be entitled to dividend(s) after consolidation of equity shares, if declared/recommended by the Board and subsequently approved by the shareholders.

RESOLVED FURTHER THAT upon consolidation of the Equity shares of the Company as aforesaid, the existing share certificates in relation to the existing Equity shares of the face value of Rs. 1/- (Rupees Ten only) each fully paid-up held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the Record Date/Book closure and that no letter of allotment shall be issued to the allottees of the new Equity Shares of Rs. 10/- (Rupees Ten only) each fully paid-up on consolidation and the Company may without requiring the surrender of the existing equity share certificates directly issue and dispatch the new share certificates of the Company, in lieu of such existing share certificates and in the case of the Equity shares held in the dematerialized form, the number of consolidated Equity shares be credited to the respective beneficiary accounts of the shareholders with the Depository Participants, in lieu of the existing credits representing the Equity shares of the Company before consolidation.



RESOLVE THAT the fractional entitlements resulting out of consolidation shall be dealt with in the manner as approved by BSE Ltd. or any other requisite authority.

RESOLVED FURTHER THAT the Board, be and is hereby authorized to fix a Record Date/Book closure and to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things and to give, from time to time, such directions as may be necessary, proper and expedient or incidental for the purpose of giving effect to this resolution.

RESOLVED FURTHER THAT the approval, be and is, hereby accorded to the substitution of existing Clause V of the Memorandum of Association by following new clause:

V. The share capital if the Company is Rs. 10,00,00,000 (Rupees Ten Crores Only) divided in to 1,00,00,000 (One Crore) Equity Shares of Rs. 10/- each.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to do all the acts and deeds necessary and expedient as may be necessary to give effect to this resolution.”

## Notes

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.

2. The relative Explanatory Statement pursuant to section 102 of the Companies Act, 2013 (Act) in respect of the business under Item Nos. 03 of the Notice, is annexed hereto. The relevant details as required under clause 49 of the Listing Agreements entered into with the Stock Exchanges, of persons seeking appointment/re-appointment as Directors are also annexed.
3. Corporate Members intending to send their authorised representatives to attend the meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorising their representative(s) to attend and vote on their behalf at the Meeting.



4. The Register of Members and Transfer Books of the Company will be closed from 24<sup>th</sup> September, 2018 to 26<sup>th</sup> September, 2018 (Both days Inclusive) and determining entitlement of members to the consolidation of shares (if approved at AGM)
5. Members are requested to notify immediately any change in their address to the Company/ M/s Adroit Corporate Services Pvt. Ltd., Registrar & share Transfer Agent.
6. Members / proxies should bring duly-filled Attendance Slips sent herewith to attend the meeting.
  - A. Members who hold shares in electronic form are requested to write their Client ID and DP ID number and those who hold shares in physical form are requested to write their folio number in the attendance slip for attending the meeting to facilitate identification of membership at the AGM.
  - B. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificate to Adroit Corporate Services Pvt. Ltd. for doing the needful.
  - C. With a view to using natural resources responsibly, we request shareholders to update their email address with their depository participants to enable company to send communication electronically.
  - D. The Annual report of the Company for 2017-18 is being sent electronically to the members whose email addressed are registered with the Company / Depository Participant(s) unless any member has requested for the physical copy of the same.
  - E. Members may also note the Notice of the AGM, Proxy Form, and Annual Report will also be available on their website [www.brijlaxmi.com](http://www.brijlaxmi.com) for their download.
  - F. If the Members have any queries on the Audited Accounts, Board Report, Auditors Report, the same should be forwarded to the Company so that the Company can reply the same at the AGM to the satisfaction of members.
  - G. The members are requested to promptly notify any changes in their addresses to the RTA.
  - H. As a measure to save the cost, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are therefore requested to bring their copies of annual report to the meeting.
  - I. Members desirous of obtaining any information concerning the accounts and operations of the company are requested to send their queries at least fourteen days before the date of the meeting of the Company so that the information required may be made available at the meeting.
  - J. Members are requested to bring their Attendance slip sent herewith duly filled for attending the Meeting.
  - K. The Company is providing facility for voting by electronic means (e-voting) which will include remote electronic voting as prescribed by the Companies (Management and Administration) Amendment Rules as presently in force and the business set out in the Notice will be transacted through such voting.

**L. E-Voting:**

Pursuant to Section 108 of the Companies Act, 2013 ('the Act') read with the relevant Rules of the Act, the Company is pleased to provide E-voting facility through Central Depository





Services Limited as an alternative, for all members of the Company to enable them to cast their votes electronically on the resolutions mentioned in the notice of 27<sup>th</sup> Annual General Meeting of the Company scheduled to be held on 26<sup>th</sup> September, 2018 ('the AGM Notice'). The Company has appointed Mr. Devesh A. Pathak, Practising Company Secretary, as the Scrutinizer for conducting the e-voting process in a fair and transparent manner. E-voting is optional. The E-voting rights of the shareholders/beneficial owners shall be reckoned on the equity shares held by them as on 20<sup>th</sup> September, 2018. The e-voting will commence at 9.00 a.m. on 23<sup>rd</sup> September, 2018 and will end at 5.00 p.m. on 25<sup>th</sup> September, 2018. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

#### PROCEDURE FOR E- VOTING

##### **The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on 23<sup>rd</sup> September, 2018 at 9.00 AM and ends on 25<sup>th</sup> September, 2018 at 5.00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 20<sup>th</sup> September, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"><li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</li></ul>



Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"><li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li></ul>
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- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the (EVSN) for the relevant <BRIJLAXMI LEASING AND FINANCE LTD> on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also use Mobile app - “m - Voting” for e voting. m - Voting app is available on Apple, Android and Windows based Mobile. Shareholders may log in to m - Voting using their e voting credentials to vote for the company resolution(s).
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.



- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details, user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**The results declared along with the Scrutinizers report shall be placed on the Company's website [www.brijlaxmi.com](http://www.brijlaxmi.com) and on the website of CDSL [www.evoting.cdsl.com](http://www.evoting.cdsl.com) within three days of the passing of the resolution at the AGM of the Company on 20<sup>th</sup> September, 2018.**

**REGD OFFICE:**

204, Sterling Centre,  
R.C.Dutt Road, Alkapuri,  
Vadodara – 390 007.

Date: 04<sup>TH</sup> September, 2018

For and on Behalf of Board  
POOJA GURNANI  
COMPANY SECRETARY

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

**01. EXPLANATORY STATEMENT U/S 102 OF THE COMPANIES ACT, 2013 for Appointment of Independent Director**

Mr. Mukesh Narula being eligible and offering himself for appointment is proposed to be appointed as an Independent Director for 5 consecutive years for a term upto 25.09.2023. A notice has been received from a member proposing Mr. Mukesh Narula as a candidate for the office of Director of the Company. In the opinion of the Board, Mr Mukesh Narula fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr Narula as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Mukesh Narula as an Independent Director, for the approval by the shareholders of the Company.

Mr. Mukesh Narula does not hold any shares in the Company.

Except Mr.Mukesh Narula, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution.

This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.



## 02. CONSOLIDATION OF FACE VALUE OF EQUITY SHARES AND ALTERATION TO MEMORANDUM OF ASSOCIATION OF THE COMPANY:

Alteration of Share Capital by way of Consolidation.

The Authorized Share Capital of your Company is presently Rs.10,00,00,000/- (Ten Crores) divided into 10,00,00,000 Equity Shares of Rs.1/- each. The Board of Directors of the Company proposes to consolidate the Equity Shares of the Company by which the face value of each equity share would be Rs. 10/- (Rupees Ten only). Accordingly, every 10 (Ten) equity shares of face value of Rs. 1/- (Rupees One only) each fully paid-up, of the Company existing on the Book Closure Date shall stand consolidated into 1 (One) equity share of face value of Rs. 10/- (Rupee Ten only) each fully paid-up. Further, consequent upon the consolidation of share capital, the Capital Clause of the Memorandum of Association of the Company is required to be suitably altered as set out at item No. 4 of the accompanying Notice.

Draft copy of amended Memorandum of Association is available at the Registered Office of the Company and will remain available for inspection during the office hours on any working day, except Saturdays & Sundays, between 10.00 a.m. to 5.00 p.m. up to the conclusion of the 27th Annual General Meeting.

Accordingly pursuant to section 61 read with section 13 of the Companies Act, 2013, your Directors recommend and seek your approval to the Resolutions at Item No. 4 of the accompanying Notice by way of Ordinary Resolution for consolidation of share capital and consequent alteration of Clause V of the Memorandum of Association (Capital clause) of the Company. Neither Directors /Managerial Personnel of the Company nor their relatives shall be deemed to be concerned or interested, financially or otherwise in the passing of the Resolution.

### Route Map of AGM Location





## DIRECTORS' REPORT

To  
The Members,

Your Directors take pleasure in presenting the 27th Annual Report of the Company together with the Audited Accounts for Financial year ended on 31st March, 2018.

### 1. Financial Results

PARTICULARS	For the year ended 31.03.2018	For the year ended 31.03.2017
	Amount (In Rupees)	Amount (In Rupees)
Revenue from operations	4152329	2866674
Other Income	23383	15295
Total Revenue	4175712	2881970
Total expenditure	4162263	2917890
Profit/Loss before Tax	13449	(35920)
Current Tax	30900	0
Deferred Tax	0	2507
Earlier Year Tax	0	0
Profit/ (Loss) for the year	(17451)	(38427)
Basic & diluted Earnings Per Share (in Rs.)	(0.00)	(0.00)

### 2. REVIEW OF OPERATION

The Company is mainly engaged into trading and finance activities. During the year under review, total revenues for the year Rs. 41.75 lakhs as compared to Rs. 28.81 lakhs last year. However company has incurred a loss of Rs.17451 for 31.3.2018 the current year.

### 3. Dividend

The Directors do not recommend any dividend for the year ended 31st March, 2018.

### 4. Directors

There was no change in the composition of Board of directors during the year under review.

### 5. Reserves

Since the company has suffered losses during the year under review, your Board of Directors express their inability to carry any amount to reserves.

### 6. Change in the Nature of Business:

There has been no change in the nature of business during the year under review.



**7. Material Changes And Commitments, If Any, Affecting The Financial Position Of The Company Which Have Occurred Between The End Of The Financial Year Of The Company To Which The Financial Statements Relate And The Date Of The Report:**

There are no such changes or commitments affecting the financial position of the Company.

**8. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future -**

No orders have been passed by any Regulator or Court or Tribunal which can have an impact on the going concern status and the Company's operations in future.

**9. Details of Holding/Subsidiary/Joint Ventures/Associate Companies –**

The Company has no subsidiary/joint venture/associate company and hence consolidation and applicable provision under the Companies Act, 2013 and Rules made there under are not applicable to the Company.

**10. Public Deposits:-**

The Company has not accepted any deposits within the meaning of section 73 of the companies Act, 2013 and the companies (Acceptance of deposits) Rules, 2014 from the public during the year ended March 31, 2018.

**11. Corporate Social Responsibility:-**

The Company is not required to constitute a Corporate Social Responsibility Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

**12. Auditors:**

(a) Statutory Auditors:-  
M/s Dinesh Bangar & Co. Chartered Accountants, statutory auditors of the Company having Firm Registration No: 102588W to hold office until the conclusion of the ensuing Annual General Meeting and are eligible for reappointment. The Company has received the statutory confirmation that the proposed appointment, if made, will be in accordance with the limit prescribed under Section 141 of the Companies Act, 2013 and the rules framed thereunder.

**13. Share Capital:**

The Paid up capital of the company is Rs. 5,64,85,000. The Company issued Rs. Nil equity shares either with or without differential rights during the F.Y.2017-2018 and hence, the disclosure requirements under section 43 and Rule4(4) of the Companies (Share Capital and Debentures) Rules, 2014, is not applicable.

**14. Directors' Responsibility Statement**

The Directors' Responsibility Statement referred to in clause (c) of sub-section(3) of Section 134 of the Companies Act, 2013, state that—

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;



(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) The directors had prepared the annual accounts on a going concern basis; and

(e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **15. Conservation of energy, technology absorption and foreign Exchange earnings and outgo:-**

Information pursuant to clause (m) of subsection (3) of section 134 of the Companies Act, 2015, read with rule 8 (3) of The Companies (Accounts) Rules, 2014 is not given since the Company is in the business of Trading activities of Shares and Securities.

#### **16. Directors:**

A) Changes in Directors and Key Managerial Personnel:

During the year under review, there has a Change in Composition as two Independent Directors were appointed.

B) Declaration by an Independent Director(s) and re- appointment:

Since the provisions of Section 149(4) of the Companies Act, 2013 are applicable on Listed Companies; appointment has been made during the year to comply with the said Requirements and their Declaration has been received.

#### **17. Number of Board Meetings & Committee Meetings:-**

During the year under review, in order to conduct constructive deliberations, the Board of Directors have met Four times. Proper notices were given and the proceedings were properly recorded and signed in the Minutes Book as required by the Articles of Association of the Company and the Act.

An Extra Ordinary General Meeting was held during the financial year for Passing of Resolution By postal ballot on 12th March, 2018, Details of the same be available on BSE Website.

#### **18. Audit Committee:-**

Since the provisions of Section 177 of the Companies Act, 2013 are applicable on Company; hence the Formation of the said committee has been made.



#### **19. Investment Committee:-**

The Investment Committee of the Company comprises Five Directors, of which, two are Non executive Directors.

The committee recommends to the Board to review and approve certain short term and long-term investments and other financial transactions.

The investment committee meets as and when the need to consider any matter assigned to it arises. Time schedule for holding the meetings of the committee is finalized, in consultations with the committee members.

#### **20. Particulars of loans, guarantees or investments under section 186:-**

There has been no change in the structure of the Investments made or Loans given or Guarantees provided in respect of such loans, during the year under review.

#### **21. Particulars of contracts or arrangements with related parties:**

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. The Directors of the Company have not received any remuneration.

#### **22. Managerial Remuneration:**

A) The Directors of the Company are being paid remuneration or sitting fees. Also, they are being compensated for their travelling/conveyance expenses incurred during the ordinary course of business.

Director/KMP	Remuneration
1. JAYKISHOR CHATURVEDI	600000p.a
2. ANKUR J CHATURVEDI	420000p.a.
3. SIDDHARTH J CHATURVEDI	420000p.a.
4. NUPUR A CHATURVEDI	300000p.a.

B) Details of the every employee of the Company as required pursuant to 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

There is no employee whose particulars are required to be given under (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, during the financial year 2016-2017.

#### **23. Industrial and Human Relations:**

The Company maintained harmonious and cordial industrial relations with its workers. There are continuous programs that take care of welfare, skill development, training and personality development of employees at all levels.

#### **24. Insurance & Risk Management :**

The assets of the Company are adequately insured against the loss of fire, riot, earthquake etc. and other risk which considered necessary by the management.





## **25. Management's Reply on Non Compliances :**

1. Company has not appointed Company Secretary and Chief Financial Officer in compliance with the provisions of Section 203(1) of the Act :  
**Reply**-*Company complied with the same. CS was appointed from May, 2018& CFO from August.*
2. There are filing of forms and returns with Registrar of Companies with additional fees in various occasions:  
**Reply**-*Though there is option of filing with late fees, the company is striving to comply with the norms.*
3. Submitted quarterly financial results for quarter ended December, 2017 delayed by one day :  
**Reply**-*It was caused due to negligence but then the company filed the quarterly results immediately and complied with the requirements of LODR.*
4. Company do not have proper board process and compliance mechanism :  
**Reply**-*Company is having the same inforce from May, 2018.*
5. Company has not complied with the provisions of Section 149 of Companies Act, 2013 in respect of constitution of Board Directors of the Company :  
**Reply** -*The company is in process of appointing Independent Directors and shall alsodisclose the same in its upcoming Corporate Governance Report.*
6. Company has not complied with the provisions of Section 177 and Section 178 in respect of constitution of Audit Committee and Nomination and Remuneration committee :  
**Reply**-*From May, 2018 onwards, the company has provided for proper constitution of various Board Committees.*
7. In our opinion the Company does not have an Internal Audit System commensurate with the size & nature of the business resulting in non-compliance of Section 138 of Company Act, 2013  
**Reply**-*Internally company has skilled staff, still for the sake of compliance, the company is making efforts to establish the same.*

## **26. Extarct of Annual Report in Form MGT-9**

The extract of Annual Report in form MGT-09 is attached herewith the Board Report as an Annexure.

## **27. ACKNOWLEDGMENT:**

The Directors take this opportunity to thank all their colleagues for their professionalism and dedication to the task at hand. The board also wishes to place on record their appreciation for valuable support given by the Bankers, Clients and Shareholders.



## Annexure to Board Report-

### Related Party Transactions

All related party transactions that were entered into during the financial year ended 31st March, 2018 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted.

Also, there are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, or other designated persons which may have a potential conflict with the interest of the Company at large.

Thus, disclosure in Form AOC-2 is not required. However, the disclosure of transactions with related party for the year, as per Accounting Standard-18 Related Party Disclosures is given in Note no 27 & 28 to the Balance Sheet as on 31st March, 2018.

By order of the Board of Directors

**For BRIJLAXMI LEASING AND FINANCE LTD**

Mr. JAYKISHOR CHATURVEDI

(Director)

DIN – 00467706

Mr. SIDDHARTH CHATURVEDI

(Director)

DIN: 01968300

Registered Office: 204, Sterling Centre,  
R.C. Dutt Road, Alkapuri,  
Vadodara

Date : 10.08.2018

Place : VADODARA



## ANNEXURE

**FORM MGT-09**  
**EXTRACT OF ANNUAL RETURN**  
**As on financial year ended on 31.03.2017**  
**Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company**  
**(Management & Administration) Rules, 2014.**

### I. REGISTRATION & OTHER DETAILS:

1.	CIN	L65993GJ1990PLC014183
2.	Registration Date	13.08.1990
3.	Name of the Company	BRIJLAXMI LEASING AND FINANCE LTD
4.	Category/Sub-category of the Company	PUBLIC LIMITED
5.	Address of the Registered office & contact details	204, STERLING CENTRE, R C DUTT ROAD, ALKAPURI, VADODARA
6.	Whether listed company	YES
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Adroit Corporate Services Pvt Ltd 19/20, Jaferbuoy Industrial Estate, Makwana Road, Marol Naka, Andheri (E), Mumbai

### 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)

S. No.	Name and Description of main products /services	NIC Code of the Product/service	% to total turnover of the company
1	NBFC	6492	100

### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES- NONE

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



Sl.No.	Name and Description of main products /services	NIC Code of the Product/ service	% to total turnover of the company
1	NA		

#### IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

##### A. Category-wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year[As on31-March-2016]				No. of Shares held at the end of the year[As on31-March-2017]				% Change during the year
	Demat	Physical	Total	% of total Shares	Demat	Physical	Total	% of Total Shar	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	0	0	0	0	0	0	0	0	0
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) Directors	4383294	0	4383294	7.76%	4388602	0	4388602	7.77%	0.01%
g) Directors Relatives	1671985		1671985	2.96%	1671985		1671985	2.96%	
<b>Sub Total(A1)</b>	6055279	0	6055279	10.72%	6060587	0	6060587	10.73%	0.01%
<b>(2) Foreign</b>									
a) NRI - Individuals	0	0	0	0	0	0	0	0	0
b) Other - Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corporates	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
<b>Sub Total : A(2)</b>	0	0	0	0	0	0	0	0	0



<b>Total Shareholding of Promoters (A)=(A)(1) + (A)(2)</b>	6055279	0	6055279	10.72%	6060587	0	6060587	10.73%	0.01%
<b>Public Shareholding</b>									
1. Institutions	0	0	0	0	0	0	0	0	0
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) CentralGovt	0	0	0	0	0	0	0	0	0
d) StateGovt(s)	0	0	0	0	0	0	0	0	0
e) Venture CapitalFunds	0	0	0	0	0	0	0	0	0
f) InsuranceCo mpanies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign VentureCapital	0	0	0	0	0	0	0	0	0
i) Any other									
<b>Sub-total</b>	0	0	0	0	0	0	0	0	0
<b>2. Non- Institutions</b>									
a) BodiesCorp.									
i) Indian	9192862	0	9192862	16.27	8899553	0	8899553	15.76	-0.52
ii) Overseas	0	0	0	0	0	0	0	0	0
iii) Broker	0	0	0	0	3600	0	0	0.01%	0
b) Individuals	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital up to Rs. 2lakh	34708546	70200	34778746	61.57	34915827	75700	34991527	61.95	0.38
ii) Individual shareholders holding nominal share capital in excess of Rs 2	5716301	0	5716301	10.12	5781336	0	5781336	10.32	0.11
c) Others (specify)	0	0	0	0	0	0	0	0	
Non Resident Indians	741312	0	741312	1.31	744812	0	744812	1.32	0.01
Overseas Corporate	0	0	0	0	0	0	0	0	0



Foreign Nationals	0	0	0	0	0	0	0	00	0
Clearing Members	500	0	500	0.00	7185	0	7185	0.01	0.01
<b>Sub-total (B)(2):-</b>	<b>50359521</b>	<b>70200</b>	<b>50429721</b>	<b>89.27</b> %	<b>50348713</b>	<b>75700</b>	<b>50424413</b>	<b>89.26</b> %	<b>-0.01</b>
Total Public Shareholding (B)=(B)(1)+(B)(2)	50359521	70200	50429721	89.27	50348713	75700	50424413	89.26	-0.01
<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>	<b>56414800</b>	<b>70200</b>	<b>56485000</b>	<b>100.00</b>	<b>56409300</b>	<b>75700</b>	<b>56485000</b>	<b>100</b>	<b>0.00</b>

**B) Shareholding of Promoter-**

SN.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		Name	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	
1	Jaykishor Chaturvedi	3770048	6.67%	0	3775356	6.68%	0	0.01
2	Ankur Chaturvedi	1171985	2.07%	0	1171985	2.07%	0	0
3	Siddharth Chaturvedi	613246	1.09%	0	613246	1.09%	0	0
4	Rekha Chaturvedi	500000	0.89%	0	500000	0.89%	0	0

**V). Change in Promoters' Shareholding (please specify, if there is no change)**

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the	No. of shares	% of total shares of the company



1.	ANKUR JAYKISHOR CHATURVEDI				
	At the beginning of the year	1171985	2.07486%	1171985	2.07486%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer/ bonus/ sweat equities.):	Nil	Nil	Nil	Nil
	At the end of the year	0	0	1171985	2.07486%
SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No.of shares	% of total shares of the	No.of shares	% of total shares of the company
2.	JAYKISHOR CHATURVEDI				
	At the beginning of the year	3770048	6.67%	3775356	6.68%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer/ bonus/ sweat equities.):	28/07/2017 5308Shares	0.01%	Nil	Nil
	At the end of the year	0	0	3775356	6.68%
SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No.of shares	% of total shares of the	No.of shares	% of total shares of the company
3.	REKHA JAYKISHOR CHATURVEDI				
	At the beginning of the year	500000	0.88%	500000	0.88%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer/ bonus/ sweat equities.):	Nil	Nil	Nil	Nil
	At the end of the year	0	0	500000	0.8851907%
SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No.of shares	% of total shares of the	No.of shares	% of total shares of the company



4.	SIDDHARTH JAYKISHOR CHATURVEDI				
	At the beginning of the year	613246	1.09	613246	1.09
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer/ bonus/ sweat equities.):	Nil	Nil	Nil	Nil
	At the end of the year	0	0	613246	1.09%

#### VI). Shareholding Pattern of top ten Shareholders:

**(Other than Directors, Promoters and Holders of GDRs and ADRs):**

SN	For Each of the Top10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No.of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	SATYA SECURITIES LIMITED				
	At the beginning of the year	2254000	3.9904%	2254000	3.9904%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer/ bonus/ sweat equities):	Nil	Nil	Nil	Nil
	At the end of the year	0	0.0	2254000	3.9904
SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No.of shares	% of total shares of the company	No.of shares	% of total shares of the company
2.	RIVER DIAMONDS AND JEWELS COMPANY LIMITED				
	At the beginning of the year	1992892	3.528%	1992892	3.528%





	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer/ bonus/ sweat equities.):	Nil	Nil	Nil	Nil
	At the end of the year	0	0	1992892	3.528%
SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No.of shares	% of total shares of the	No.of shares	% of total shares of the company
3.	VINOD CHATURVEDI				
	At the beginning of the year	1000000	1.77038%	1000000	1.77038%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer/ bonus/ sweat equities.):	Nil	Nil	Nil	Nil
	At the end of the year	0	0	1000000	1.77038%
SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No.of shares	% of total shares of the	No.of shares	% of total shares of the company
4.	BASANT MARKETING PVT.LTD.				
	At the beginning of the year	951300	1.68%	951300	1.68%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer/ bonus/ sweat equities.):	Nil	Nil	Nil	Nil
	At the end of the year	0	0	951300	1.68%
SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No.of shares	% of total shares of the	No.of shares	% of total shares of the company
5.	SANJEEV KUMAR JAIN				



	At the beginning of the year	0	0%		
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer/ bonus/ sweat equities.):	08/09/2017 799600	Nil 1.4155%	Nil	Nil
	At the end of the year	0	0	799600	1.42
SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No.of shares	% of total shares of the	No.of shares	% of total shares of the company
6.	RICHA AGARWAL				
	At the beginning of the year	799600	1.4155%		
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer/ bonus/ sweat equities.):	08/09/2017 Sell 799600	1.4155%		
	At the end of the year	0	0	0	0%
SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No.of shares	% of total shares of the	No.of shares	% of total shares of the company
7.	CHAITALI INVESTMENTS AND HOLDINGS PVT. L				
	At the beginning of the year	650095	1.150%	650095	1.150%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer/ bonus/ sweat equities.):	Nil	Nil	Nil	Nil
	At the end of the year	650095	1.150%	650095	1.150%
SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No.of shares	% of total shares of the	No.of shares	% of total shares of the company



8.	VIJAY ACHARYA				
	At the beginning of the year	650095	1.1509%	650095	1.1509%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer/ bonus/ sweat equities.):	650095	1.1509%	Nil	Nil
	At the end of the year	0	0	650095	1.1509%
SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No.of shares	% of total shares of the	No.of shares	% of total shares of the company
9.	PMC FINCORP LIMITED				
	At the beginning of the year	615000	1.088%	615000	1.088%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer/ bonus/ sweat equities.):	Nil	Nil	Nil	Nil
	At the end of the year	0	0	615000	1.088%
SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No.of shares	% of total shares of the	No.of shares	% of total shares of the company
10.	BHURABHAI SARABHAI BHARWAD				
	At the beginning of the year	326750	0.58%	326750	0.58%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer/ bonus/ sweat equities.):	Nil	Nil	Nil	Nil
	At the end of the year	0	0	326750	0.58%



### VII) . Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No.of shares	% of total shares of the company	No .of sha res	% of total shares of the company
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / Bonus/ sweat equities.):	0	0	0	0
	At the end of the year	0	0	0	0

**VII) INDEBTEDNESS**-Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
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
<b>Total(i+ii+iii)</b>	0	0	0	0
<b>Change in Indebtedness during the financial year</b>				
*Addition	0	0	0	0
* Reduction	0	0	0	0
<b>Net Change</b>	0	0	0	0
<b>Indebtedness at the end of the financial year</b>	0			
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
<b>Total(i+ii+iii)</b>	0	0	0	0



## IX. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

SN.	Particulars of Remuneration	Name of MD/WTD/Manager			Total Amount
		Jaykishor Chaturvedi	Ankur Chaturvedi	Siddharth Chaturvedi	
SN.	Particulars of Remuneration				
	Executive				
1	REMUNERATION	6,00,000	4,20,000	4,20,000	14,40,000
	Fee for attending board committee meetings				
	Commission				
	Others, please specify				
	Total (1)	6,00,000	4,20,000	4,20,000	<b>14,40,000</b>
2	Other Non-Executive Directors		Nupur Chaturvedi	Rajkishor Chaturvedi	
	Fee for attending board committee meetings		300000	0	300,000
	Commission		0	0	0
	Others, please specify		0	0	0
	Total (2)		300000		<b>300,000</b>
	Total(B)=(1+2)				<b>17,40,000</b>
	Total Managerial Remuneration				<b>17,40,000</b>

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

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	0	0	0	0
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	0	0	0
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0	0
2	Stock Option	0	0	0	0
3	Sweat Equity	0	0	0	0



4	Commission	0	0	0	0
	- as % of profit	0	0	0	0
	Others, specify...	0	0	0	0
5	Others, please specify	0	0	0	0
	Total	0	0	0	0

**X. 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>					
Penalty	0	NA	0	0	NA
Punishment	0	NA	0	0	NA
Compounding	0	0	0	0	NA
<b>B.DIRECTORS</b>					
Penalty	0	NA	0	0	NA
Punishment	0	NA	0	0	NA
Compounding	0	NA	0	0	NA
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	0	NA	0	0	NA
Punishment	0	NA	0	0	NA
Compounding	0	NA	0	0	NA



## REPORT ON CORPORATE GOVERNANCE

### A. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Your Company's Philosophy of Corporate Governance is aimed at assisting the top management of the Company in the efficient conduct of its business and in meeting its obligations to its shareholders.

### B. BOARD OF DIRECTORS COMPOSITION AND CATEGORY

As on March, 31, 2018, the strength of the Board was seven members Comprising of One Chairman, two Executive Directors, Four non Executive directors including One women Director and Two Independent Director.

Attendance of each director at the Board Meetings, last Annual General Meetings and number of other directorships, memberships and chairmanships of committee in various companies:

The composition of the Board of Directors and also the number of other Board of Directors or Board Committees of which he is a member/Chairman are as under.

Name of Director	Attendance Particulars			No. of Directorship and committee Member/Chairmanship in other Listed Companies		
	Category	Board Meetings	Last AGM	Other Directorship	Committee Membership	Committee Chairmanship
J.K. Chaturvedi	ED	4	Yes	2	3	2
Ankur Chaturvedi	NED	4	Yes	1	3	0
Siddharth Chaturvedi	NED	4	Yes	2	3	1
Nupur Chaturvedi	ID	4	Yes	2	0	0
Rajkishor Chaturvedi	ID	4	No	1	3	1

### C. AUDIT COMMITTEE

The Audit Committee of the Company comprised Six Directors, of which, three were Non executive directors.

During the year, the Committee has met four times on the following dates 28.02.2017, 01.12.2017, 01.09.2017 & 26.06.2017. All the committee members were present at the all meetings.

The audit committee has the same terms of reference as given in the guidelines set out in the listing agreement with the stock exchange. The committee performs all tasks assigned by the Board and as per the terms of reference given by the latter. The committee has access to all reports of the company and also reviews the reports of the statutory auditors.



#### **D. REMUNERATION COMMITTEE**

The Remuneration Committee of the Company comprised Six Directors, of which, three were Non executive directors.

The remuneration committee has the same terms of reference as given in the guidelines set out in the listing agreement with the stock exchange. The committee performs all tasks assigned by the Board and as per the terms of reference given by the listing agreement.

However, the remuneration committee has not held any meeting during the financial year under review since the need for any reference to such committee did not arise during the said financial year.

#### **E. SHAREHOLDERS' COMMITTEE**

The Shareholders' Committee of the Company comprised Six Directors, of which, three were Non executive directors.

The Company has authorized Directors to approve the share transfers.

There were no complaints of shareholders outstanding as on 31st March, 2017.

#### **GENERAL BODY MEETINGS:**

Location and time, where last three Annual General Meetings were held is given below:

Fin. Year	Date	Location of Meeting	Time
2014-15	26/09/2015	Regd. Office	02.00 P.M.
2015-16	26/09/2016	Regd. Office	03.00 P.M.
2016-2017	28/09/2017	Regd. Office	03.00 PM

A Special Resolution in Extraordinary General Meeting held on 12.03.2018 through Postal Ballot Passed by Shareholders. Purpose of resolution was to borrow money exceeding aggregate of Paid up Share Capital and Free Reserves subject to Rs. 50 crore. Scrutinizer for the same was ROY JACOB, COMPANY SECRETARY.

#### **G. DISCLOSURES**

- A. There are no materially significant transactions with related parties viz., Promoters, Directors or the Management or their relatives that may have potential conflict with the interest of the Company at large. There are no pecuniary relationships or transactions with Non Executive Directors of the Company.
- B. During the last three years, there were no strictures or penalties imposed by either SEBI or the Stock Exchanges or any statutory authority for non-compliance of any matter related to the capital market.

#### **H. MEANS OF COMMUNICATION:**

1. The quarterly and half yearly results are forthwith communicated to the Stock Exchange with whom the Company has listing agreement as soon as they are approved and taken on record by the Board of Directors of the Company.
2. Management discussion and analysis forms part of the Annual Report, which is posted to the shareholders of the Company.





<b>1.</b>	Annual General Meeting		
	Date and Time	:	26 September 2018 at 3.00 p.m.
	Venue	:	204, Sterling Centre, R C Dutt Road, Alkapuri, Vadodara.
<b>2.</b>	Financial Calendar 2017-2018 (tentative)		
	Results for the quarter ending 30 <sup>th</sup> June,	:	10 <sup>th</sup> August 2018
	Results for the quarter ending 30 <sup>th</sup> Sept,	:	On or Before 14 <sup>th</sup> Nov. 2018
	Results for the quarter ending 31 <sup>st</sup> Dec, 2016	:	On or Before 14 <sup>th</sup> Feb.2019
	Results for the quarter ending 31 <sup>st</sup> March,	:	Last week of May 2019
<b>3.</b>	Record date	:	Thursday,20 <sup>th</sup> September,2018
<b>4.</b>	Dividend Payment date	:	The Company has not declared any dividend for the year ended March 31, 2018
<b>5.</b>	Equity Shares Listed on Stock Exchanges at	:	The Bombay Stock Exchange Ltd., Mumbai, and Vadodara Stock Exchange Ltd.
<b>6.</b>	Stock Code		
	(a) Trading Symbol at The Stock Exchange Mumbai	:	532113
	(b) Demat ISIN Numbers in NSDL & CDSL Equity Shares	:	N.A

<b>7.</b>	<b>Registrars and Transfer Agents</b> (Share transfer and communication regarding share certificates, and change of address)	Adroit Corporate Services P Ltd., 119/120, Jaferbhoy Indl Estate, Andheri Kurla Road, Marol Naka, Andheri (E), Mumbai – 400 057
<b>8.</b>	Share Transfer System	Presently, the share transfers in physical form are processed and the share certificates returned with in a period of 15-20 days from the date of receipt, subject to the documents being clear in all respects.

<b>9</b>	<b>Shareholding Pattern as on March 31, 2018</b>		
	<b>Categories</b>	<b>No of Shares</b>	<b>% of Holding</b>
	Promoters	5447341	9.64
	Private Corporate Bodies	8895953	15.75
	Residential Individual	41386109	73.27
	NRIs / OCBs	744812	1.32
	Mutual Fund/FII's/Corporate Body -Broker	3600	0.01
	Clearing Members	7185	0.01
	<b>Total</b>	<b>56485000</b>	<b>100.00</b>

#### **I. Dematerialization of Shares :**

99.88% of the equity shares have been dematerialized up to 31<sup>st</sup> March 2018.



**J. Investor Correspondence for transfer/dematerialization of shares or any other query relating to the shares of the company.**

**For Shares held in physical form** : Adroit Corporate Services P Ltd.,  
119/120, Jaferbhoy Indl Estate, Andheri Kurla Road,  
Marol Naka, Andheri (E), Mumbai – 400 059

**For Shares held in Demat Form** : To the Depository Participant

**Any query on Annual Report** : 204, Sterling Centre, R.C. Dutt Road,  
Alkapuri, Vadodara – 390 007.

**Declaration on compliance of the Company's Code of Conduct**

As provided under Clause 49 of the Listing Agreement with the Stock Exchange, all the Board Members and Senior Management Personnel have affirmed compliance with Code of Conduct as applicable to them for the year ended 31<sup>st</sup> March 2017.

**For Brijlaxmi Leasing & Finance Ltd.**

Vadodara, 10<sup>th</sup> August, 2018

**J.K.Chaturvedi,  
Chairman**



**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2018**

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

To,  
The Members,  
**BRIJLAXMI LEASING AND FINANCE LIMITED,**

I have conducted the secretarial audit of the Company for checking the compliance of applicable statutory provisions and the adherence to good corporate practices as defined in the current scenario / industry by **BRIJLAXMI LEASING AND FINANCE LIMITED** having the CIN No. **L65993GJ1990PLC014183** (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2018 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under:

***Details as per Annexure A***

- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder:
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws 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 to the Company**



(v) 1. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') and which are applicable to the company:

- (a) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015.

- 1. *The company has not published copy of the financial results which were submitted to the stock exchange in at least in one English daily newspaper circulating in the whole or substantially the whole of India and in one daily newspaper published in the language of the region, where the registered office of the company is situated.*
- 2. *Company has not complied with the Clause 17, clause 18 and Clause 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of Board and Committees constitutions.*
- 3. *Company has not filed disclosures under Regulation 30(1) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011.*

2. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') and which are not applicable to the company:

- (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 (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.
- (f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 :
- (g) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998:

(VI) For the other applicable laws our audit is limited to:



- a) The Information Technology Act, 2000
- b) Employees Provident Fund and Miscellaneous Provisions Act, 1952
- c) Payment of Bonus Act, 1965
- d) Payment of Gratuity Act, 1972

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

- (i) Secretarial Standards 1 & 2 issued by The Institute of Company Secretaries of India.  
*There is no proof of sending notices of meetings of Board of Directors and General Meetings.*
- (ii) Prudential Norms and other rules, regulation, directions and circulars issued by Department of Non-Banking Supervision from time to time.

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

**I further report that**

The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

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

**I further report that** as per the information & explanation given to us the company is generally regular in depositing with the appropriate authorities undisputed statutory dues including Provident Fund, ESI, Income Tax, Wealth Tax, Service Tax, Value Added Tax and other statutory dues applicable to it.

**I further report that** I rely on statutory auditors reports in relation to the financial statements and accuracy of financial figures for sales Tax, Wealth Tax, Value Added Tax, Related Party Tax, Provident Fund etc. as disclosed under the financial statements of the Company.

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



I further report that:

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these Secretarial Records based on our Audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in the Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for of opinion.
3. Wherever required, I have obtained the Management Representation about the compliance of Laws, Rules and Regulations and happening of events, etc.
4. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of documents/procedures on the test basis.
5. The secretarial audit report is neither an assurance as to the future viability of the company nor the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Mumbai  
Date : 10/08/2018

For **Roy Jacob & Co.,**  
Company Secretaries

Roy Jacob  
Proprietor  
FCS No. 9017  
COP No.: 8220



## Annexure A

### The Details of Non-Compliances

- III. Company has not appointed Company Secretary and Chief Financial Officer in compliance with the provisions of Section 203(1) of the Act.
- IV. There are filing of forms and returns with Registrar of Companies with additional fees in various occasions.
- V. Submitted quarterly financial results for quarter ended december 2017 delayed by one day.
- VI. Company do not have proper board process and compliance mechanism.
- VII. Company has not complied with the provisions of section 149 of Companies Act, 2013 in respect of constitution of Board Directors of the Company.
- VIII. Company has not complied with the provisions of Section 177 and Section 178 in respect of constitution of Audit Committee and Nomination and Remuneration committee.
- IX. In our opinion the Company does not have an Internal Audit System commensurate with the size & nature of the business resulting in non-compliance of Section 138 of Company Act, 2013.

BLF



## Independent Auditors' Report

### **TO THE MEMBERS OF BRIJLAXMI LEASING AND FINANCE LIMITED**

We have audited the accompanying standalone financial statements of **BRIJLAXMI LEASING AND FINANCE LIMITED** (the Company), which comprises the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss and 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 with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the 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 provisions 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 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### AUDITORS' RESPONSIBILITY

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

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made 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. 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 accompanying standalone financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India; Subject to:-

a) Penalty of Rs. 1,12,250/- confirmed by ITAT for the A.Y.1997-98 not provided/paid in the books.

Of the state of affairs of the Company as at March 31, 2018, its **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, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss and cash Flow 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, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2018, from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to adequacy of the internal financial controls system over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure B.

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our Information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.



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

**For Dinesh C Bangar**  
**Chartered Accountants,**  
**(Firm Registration No 102588W)**

**Hitesh Laddha**  
**(Partner)**  
**(Membership No. 168647)**

**Place: Vasai**  
**Date: -30-05-2018**

**BLERL**



## “Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement of our report of event date to the members of Brijlaxmi Leasing and Finance Limited on the accounts of the company for the year ended 31<sup>st</sup>March, 2018.

On the basis of such checks as we considered appropriate and the audit procedures performed and according to the information and explanations given to by the management during the course of our audit, we report that:

- i.** (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.  
(b) As explained to us, fixed assets have been physically verified by the management at regular intervals; as informed to us no material discrepancies were noticed on such verification.  
(c) The title deeds of immovable properties are held in the name of the company.

- ii.** The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and no material discrepancies were noticed on such physical verification and if so, the same have been properly dealt with in the books of account.

- iii.** The company has granted unsecured loans to the following parties covered in the register maintained under section 189 of the Act. The Company has not charged interest on these loans.

Party Name	Outstanding(Rs.)
BrijLaxmi Infotech Ltd	46,56,821/-

- iv.** As the company is Non Banking Financial Company (NBFC), the provisions of section 185 and 186 of the Companies Act, 2013 are not applicable. Accordingly, provisions of Clause 3(iv) of the Order are not applicable to the company.
- v.** The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- vi.** As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act.
- vii.** (a) The Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, undisputed amounts payable in respect of the above were in arrears as at March 31, 2018 for a period of more than six months from the date on when they become payable.
- Penalty by ITAT Rs.1,12,250/- for A.Y. 1997-98.
  - Tax on Excess assessed income of Rs.19000/- for A. Y.1996-97 for which Tax and Interest is payable.
- b) There are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.



- Income tax for A.Y.2003-04 appeal before ITAT Rs.28,42,330/-
- Penalty Levied for A.Y.2003-04 appeal pending before ITAT Rs.10,78,000/-

- viii.** According to the records of the Company, the company has not borrowed from financial institutions or banks or Government or has not issued any debentures till 31st March, 2018. Accordingly, provisions of Clause 3(viii) of the Order are not applicable to the company.
- ix.** The company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- x.** No fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- xi.** The managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- xii.** In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- xiii.** In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv.** The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- xv.** The company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- xvi.** The Company has obtained registration under section 45 IA of Reserve Bank of India Act, 1934.

**For Dinesh C Bangar**  
**Chartered Accountants,**  
**(Firm Registration No 102588W)**

**Hitesh Laddha**  
**(Partner)**  
**(Membership No. 168647)**

**Place: Vasai**  
**Date: -30-05-2018**



## Annexure B to Independent Auditors' Report

Referred to in paragraph 8(f) of the Independent Auditors' Report of even date to the members of **BRIJLAXMI LEASING AND FINANCE LIMITED** on the financial statements as of and for the year ended March 31, 2018.

### Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

1. We have audited the internal financial controls over financial reporting of **BRIJLAXMI LEASING AND FINANCE LIMITED** ("the Company") as of March 31, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

### Management's Responsibility for Internal Financial Controls

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

### Auditor's Responsibility

3. Our responsibility is to express an opinion on the Group's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI) and the Standards on Auditing deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included operating and understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exist, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statement, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls over financial reporting.



### Meaning of Internal Financial Controls over Financial Reporting

6. A company's internal financial controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the Generally Accepted Accounting Principles. A company's internal financial controls over financial reporting includes those policies and procedures that :
- i. Pertain to the maintenance of records that, in reasonable details, accurately and fairly reflect the transaction and dispositions of the assets of the company;
  - ii. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with the generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
  - iii. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or dispositions of the company's assets that could have a material effect on the financial statements.

### Inherent Limitations of Internal Financial Controls over Financial Reporting

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

### Opinion

In our opinion, the company has, in all material respect, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Dinesh C Bangar**  
**Chartered Accountants,**  
**(Firm Registration No 102588W)**

**Hitesh Laddha**  
**(Partner)**  
**(Membership No. 168647)**

**Place: Vasai**  
**Date: -30/05/2018**



**BRIJLAXMI LEASING & FINANCE LTD.**  
Balance Sheet As At 31st March, 2018

(Amount in INR)

Particulars	Note No.	As at March 31, 2018		As at March 31, 2017	
<b>I Equity &amp; Liabilities</b>					
<b>1. Shareholders' funds</b>					
(A) Share Capital	2	5,64,85,000		5,64,85,000	
(B) Reserves and Surplus	3	(2,49,41,256)		(2,49,23,705)	
			3,15,43,744		3,15,61,295
<b>2. Non-Current Liabilities</b>					
(A) Long Term Borrowings	4	4,53,57,001		6,93,05,423	
(B) Deferred Tax Liabilities (NET)	5	11,066		11,066	
			4,53,68,067		6,93,16,489
<b>3. Current Liabilities</b>					
(A) Trade Payables	6	9,40,134		3,16,979	
(B) Other Current Liabilities	7	15,42,250		51,675	
(C) Short - Term Provisions	8	2,96,493		1,78,338	
			27,78,877		5,46,992
<b>TOTAL</b>			<b>7,96,90,688</b>		<b>10,14,24,776</b>
<b>II Assets</b>					
<b>1. Non - Current Assets</b>					
(A) Fixed Assets					
Tangible Assets	9	25,926		37,213	
(B) Non Current Investments	10	72,69,920		72,64,910	
(C) Long Term Loans & Advances	11	1,06,38,319		4,90,89,244	
			1,79,34,165		5,63,91,367
<b>2. Current Assets</b>					
(A) Cash and Cash Equivalents	12	2,48,664		19,747	
(B) Short Term Loans & Advances	13	5,88,98,394		4,24,04,197	
(C) Other Current Assets	14	26,09,465		26,09,465	
			6,17,56,523		4,50,33,409
<b>TOTAL</b>			<b>7,96,90,688</b>		<b>10,14,24,776</b>
<b>Significant Accounting Policies</b>	1				
<b>Notes to Financial Statements</b>	2 to 14				

The accompanying notes are an integral part of the financial statements.  
This is the Balance Sheet referred to in our report of even date.

FOR and on behalf of Brijlaxmi Leasing & Finance  
Ltd

For Dinesh Bangar & Co.  
(CHARTERED ACCOUNTANTS)  
Firm Reg. No : 102588W

CA. Hitesh Laddha  
(Partner)  
Membership No. 168647

**JAYKISHOR  
CHATURVEDI**  
Director  
DIN-00467706

**SIDDHARTH  
CHATURVEDI**  
Director  
DIN-01968300

Place : MUMBAI  
Date : 30-05-2018



**BRIJLAXMI LEASING & FINANCE LTD.**  
**Statement of Profit and Loss For The Year Ended 31st March, 2018**

(Amount in INR)

	Particulars	Note No.	For the year ended March 31, 2018		For the year ended March 31, 2017	
I	Revenue from Operations Other	15	41,49,929		28,66,674	
II	Income	16	25,783		15,296	
III	<b>Total Revenue (I + II)</b>			41,75,712		28,81,970
IV	<b>Expenses</b>					
	Employee Benefit Expenses Depreciation & Amortization Expense Other Expenses	17 9	8,47,554 11,287		4,74,473 11,287	
	<b>Total Expense</b>	18	33,03,422		24,32,130	
				41,62,263		29,17,890
	<b>Profit / (Loss) Before Extraordinary Items, Exceptional Items and Tax (III- IV)</b>					
V	Extraordinary Items			13,449		(35,920)
VI	Exceptional Items Prior			-		-
VII	Period Items			-		-
VIII				-		-
	<b>Profit / (Loss) Before Tax (V-VI-VII-VIII) Tax</b>					
IX	<b>Expense:</b>			13,449		(35,920)
X	(A) Current Tax			31,000		
	(B) Deferred Tax				2,507	
	(C) Tax of Earlier Year					2,507
	<b>Profit (Loss) For The Period From Continuing Operations (IX - X)</b>					
XI	Profit/(Loss) From Discontinuing Operations			(17,551)		(38,427)
XII	Tax expense of Discontinuing Operations					
XIII	<b>Profit/(Loss) From Discontinuing Operations (After Tax) (XI-XII -XIII)</b>					
XIV	<b>Profit (Loss) for The Period (XI-XIV)</b>			-		-
XV	<b>Weighted average number of equity shares outstanding during the year</b>			(17,551)		(38,427)
XVI	(1) Basic			5,64,85,000		5,64,85,000
	(2) Diluted			5,64,85,000		5,64,85,000
	<b>Earnings Per Equity Share (Nominal Value Rs. 10/- Per Share):</b>					
XVII	(1) Basic (Rs.)	19		(0.00)		(0.01)
	(2) Diluted (Rs.)			(0.00)		(0.01)
	<b>Significant Accounting Policies Notes to Financial Statements</b>	1				
		15 to 19				

The accompanying notes are an integral part of the financial statements. This the Statement of Profit and Loss referred to in our report of even date.

For Dinesh Bangar & Co.  
(CHARTERED ACCOUNTANTS)  
Firm Reg. No : 102588W

FOR and on behalf of Brijlaxmi Leasing & Finance Ltd

CA. Hitesh Laddha  
(Partner)  
Membership No. 168647

JAYKISHOR CHATURVEDI  
Director  
DIN-00467706

SIDDHARTH CHATURVEDI  
Director  
DIN-01968300

Place : MUMBAI Date : 30-05-2018





**BRIJLAXMI LEASING & FINANCE LTD.**

**Notes to financial statements for the year ended March, 2018**

**Note-1 SIGNIFICANT ACCOUNTING POLICIES**

**Basis of accounting and preparation of financial statements.**

The financial statements are prepared under historical cost convention in accordance with Generally Accepted Accounting Principles in India ( Indian GAAP), Accounting Statndared notified under Section 133 of the Companies Act, 2013 ( the Act) read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevent provision of the Companies Act, 2013.

**Cash & Cash Equivalents**

Cash and cash equivalents includes cash on hand, demand deposit with banks, other short term highly liquid investments with original maturities of three months or less.

**Tangible Fixed Assets:**

Fixed Assets have been stated at historical cost inclusive of incidental expenses, less accumulated depreciation.

**Depreciation:**

Depreciation on fixed assets is provided on straight line method. In accordance with requirement prescribed under Schedule II of Companies Act, 2013, the Company has assessed the estimated useful lives of its fixed assets and has adopted the useful lives and residual value as prescribed in Schedule II. Depreciation on assets added, sold or discarded during the year has been provided on pro-rata basis.

**Revenue Recognition**

Dividend income on investments is accounted for when the right to receive the payment is established. Interest income is accounted on time proportion basis taking into account the amount outstanding and applicable interest rate. Revenue is recognized only when it can be reliably measured and it is reasonable to expect its ultimate collection. Dividend is recognized when it is reliably certain of its receipt i.e. on declaration of dividend by the other company.

**Investments**

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long term investments.

On initial recognition, all investments are measured at cost. The Cost comprises purchase price and directly attributable acquisition charges such as brokerage, fee and duties.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long term investments are carried at cost. However, provision for diminutions in value is made to recognize a decline other than a temporary in the value of investments. Current

Long term investments are stated at cost after deducting provisions made, if any, for other than temporary diminution in the value.

On disposal of an investment, the difference between its carrying amount and net disposal proceed is charged or credited to the Statement of Profit and Loss

**Employee benefits**

The company is recognising employee settlement and other long term benefit and when the same are paid.

**Earning per Share:**

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

**Taxation**

Tax liability is estimated considering the provision of the Income Tax, 1961. Deferred tax is recognised on timing differences; being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. On prudent basis, deferred tax assets are recognised and carried forward to the extent only when there is reasonable certainty that the assets will be adjusted in future.

Management is considering to monetise assets of the company so that they can infuse long term capital in the company. Also, likely to appoint professional consultant to improve business prospects of the company.



**BRIJLAXMI LEASING & FINANCE LTD.**  
Notes To Financial Statements As At 31st March, 2018

**Note 2 - Share Capital**

(Amount in INR)

(A)	Particulars	As at March 31, 2018	As at March 31, 2017
<b>Authorised :</b>			
	100,000,000 Equity Shares of Rs. 10/- Each (Previous Year)	10,00,00,000	10,00,00,000
	10,000,000 Equity Shares of Rs. 10/- Each)		
	<b>TOTAL</b>	<b><u>10,00,00,000</u></b>	<b><u>10,00,00,000</u></b>
<b>Issued, Subscribed and Paid-up :</b>			
	5,64,85,000 Equity Shares of Rs.10/- each (Previous Year)	5,64,85,000	5,64,85,000
	5,64,85,000 Equity Shares of Rs.10/- each)		
	<b>TOTAL</b>	<b><u>5,64,85,000</u></b>	<b><u>5,64,85,000</u></b>

**(B) Detailed note on the terms of the rights, preferences and restrictions relating to each class of shares including restrictions on the distribution dividends and repayment of capital.**

- i) The Company has only one class of Equity Shares having a par value of Rs. 10/- per share. Each holder of Equity Share is entitled to one vote per share.
- ii) In the event of liquidation of the Company, the holders of Equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity shares held by the shareholders.

**(C) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period**

Particulars	As at March 31, 2018	As at March 31, 2017
No. of shares at the beginning of the year	5,64,85,000	5,64,85,000
<b>Add: Issue of Shares during the year</b>		
Conversion of Share Warrants	-	-
No. of shares at the end of the year	<b><u>5,64,85,000</u></b>	<b><u>5,64,85,000</u></b>

**(D) Details of shareholders holding more than 5% shares in the company**

No. of Shares held by	As at March 31, 2018		As at March 31, 2017	
	Nos.	%	Nos.	%
J K Chaturvedi	31,70,970	5.61%	31,70,970	5.61%

**(D) Detailed note on Shares reserved to be issued under option and contracts/ commitments for the sale of shares / divestments including the terms and conditions.**

The company does not have any such contracts / commitment as on reporting date.

**(E) Detailed terms of any securities convertible into shares, e.g. in the case of convertible warrants, debentures, bonds etc.**

The Company does not have any securities convertible into shares as on reporting date.

**Note 3 - Reserves & Surplus**

(Amount in INR)

Particulars	As at March 31, 2018	As at March 31, 2017
<b>Special Reserve</b>		
Balance as at beginning of the year	-	-
Add: Amount transferred from surplus in statement of Profit and Loss during the year	-	-
Balance as at end of the year	-	-
<b>B.Surplus/(Deficit) in the Profit &amp; Loss Account</b>		
Opening balance	(3,92,54,705)	(3,92,16,278)
Add: Transfer from Investment fluctuation Reserve	20,00,000	20,00,000
Add: Profit / (Loss ) for the year	<u>(17,551)</u>	<u>(38,427)</u>
Amount available for appropriations	(3,72,72,256)	(3,72,54,705)
Appropriations:		
Less: Transferred to special reserve	-	-
Closing Balance	(3,72,72,256)	(3,72,54,705)
C. Capital Reserve	1,23,31,000	1,23,31,000
<b>TOTAL</b>	<b><u>(2,49,41,256)</u></b>	<b><u>(2,49,23,705)</u></b>



**BRIJLAXMI LEASING & FINANCE LTD.**  
Notes To Financial Statements As At 31st March, 2018

**Note 4 - Long Term Borrowings**

(Amount in INR)

Particulars	As at March 31, 2018	As at March 31, 2017
<b>Other Loan &amp; Advances (Related Parties)</b>		
J.K.Chaturvedi	1,48,92,638	2,91,02,991
World Tradimpex Pvt Ltd	1,52,07,114	1,29,39,114
Siddharth Chaturvedi	28,02,130	47,96,802
Chaitali Investment Hold P Ltd	-	4,02,549
JKE Polymers Pvt Ltd	34,73,189	43,06,250
Asian Petro Product & Export Ltd.	-	89,72,787
Nupur Chaturvedi	-	4,20,000
Raj Kishor Chaturvedi	-	2,20,000
Raj Petroproducts Ltd	89,81,930	81,44,930
	4,53,57,001	6,93,05,423
<b>TOTAL</b>	<b>4,53,57,001</b>	<b>6,93,05,423</b>

**Note 5 - Deferred Tax Liability (NET)**

(Amount in INR)

Particulars	As at March 31, 2018	As at March 31, 2017
<b>Liabilities on Fixed Assets</b>		
(i) Timing differences on Tax Provisions	-	-
(ii) Realed to others	11,066	11,066
<b>(A)</b>		
<b>Assets</b>		
(i) Timing differences on Tax Provisions	11,066	11,066
<b>(B) TOTAL (A + B)</b>		

**Note 6 - Trade Payables**

	11,066	11,066
--	--------	--------

(Amount in INR)

Particulars	As at March 31, 2018	As at March 31, 2017
Total Outstanding Dues of Micro & Small Enterprises	-	-
Total Outstanding dues of creditors other than Micro & Small enterprise.	9,40,134	3,16,979
<b>TOTAL</b>		

**Note 7 - Other Current Liabilities**

	9,40,134	3,16,979
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(Amount in INR)

Particulars	As at March 31, 2018	As at March 31, 2017
Provision for Expenses	15,42,250	51,675
<b>TOTAL</b>		

**Note 8 - Short-Term Provisions**

	15,42,250	51,675
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(Amount in INR)

Particulars	As at March 31, 2018	As at March 31, 2017
Provision For Taxation	60,925	29,925
RBI Provision For Standard Assets	2,35,568	1,48,413
<b>TOTAL</b>	<b>2,96,493</b>	<b>1,78,338</b>



**STATEMENT OF DEPRECIATION AS PER S.L.M.  
METHOD**

**Note 09 . FIXED ASSETS :-**

PARTICULARS	GROSS BLOCK				DEPRECIATION				NETBLOCK	
	AS ON 01.04.2016	ADDITIONS IN 2016-17	Adj. IN 16-17	AS ON 31.03.2017	UPTO 01.04.2016	FOR THE YEAR	Adj. IN 16-17	UPTO 31.03.2017	AS ON 31.03.2017	AS ON 31.03.2016
	( )	( )	( )	( )	( )	( )		( )	( )	( )
(I) Tangible Assets Computer	48,500	-	-	48,500	11,287	11,287		22,574	25,926	37,213
<b>TOTAL</b>	<b>48,500</b>	<b>-</b>	<b>-</b>	<b>48,500</b>	<b>11,287</b>	<b>11,287</b>		<b>22,574</b>	<b>25,926</b>	<b>37,213</b>
<b>PREVIOUS YEAR</b>	<b>-</b>	<b>48,500</b>	<b>-</b>	<b>48,500</b>		<b>11,287</b>	<b>-</b>	<b>11,287</b>	<b>37,213</b>	<b>-</b>

**BLER**

**BRIJLAXMI LEASING & FINANCE LTD.**  
Notes To Financial Statements As At 31st March, 2018

**Note 10 - Non-Current Investments**

(Amount in INR)

Particulars	Number	Face Value of Each Share (Rs.)	As at March 31, 2018	As at March 31, 2017
<b>Long term - Other than Trade</b>				
<b>Investment in Equity Instrument Fully paid Up</b>				
<b>Investment in Unquoted Instruments</b>				
Begani Dying Mills P.Ltd	85,000	10	8,50,000	8,50,000
Mahalaxmi Infra Com. PL. Ltd	45,000	10	4,50,000	4,50,000
International Poly Plast Ltd	20,000	10	2,00,000	2,00,000
ICICON Electronics India Ltd	5,000	10	50,000	50,000
Gujarat Vibrant Magnetic Ltd	20,000	10	2,00,000	2,00,000
Aaslo Steel Ltd	30,000	10	3,00,000	3,00,000
Uniti Foundry Forge Ltd	3,250	10	32,500	32,500
Trans India Steels Ltd	3,200	10	32,000	32,000
Toshwin Inds. Ltd	20,000	10	2,00,000	2,00,000
BP Alloys Ltd	19,900	10	1,99,000	1,99,000
Solar Pharmachem Ltd	20,000	10	2,00,000	2,00,000
Forge & Blower Ind. Ltd	20,000	10	2,00,000	2,00,000
Speciality Petroleum Ltd	20,000	10	2,00,000	2,00,000
Do - Max Steel Ltd	10,000	10	1,00,000	1,00,000
Bombay Mercantile Bank Shares			5,010	
<b>Total (A)</b>			<b>32,18,510</b>	<b>32,13,500</b>
<b>Investment in Quoted Instruments</b>				
Asian Petroproducts And Exports Ltd	4,20,800	10	25,05,810	25,05,810
Raj Irrigation Ltd	20,000	10	2,00,000	2,00,000
Transchem Ltd	60	10	600	600
SDFC Finance Ltd	4,500	10	45,000	45,000
Aditya Forge Ltd	20,000	10	2,00,000	2,00,000
Croma Kem Ltd	20,000	10	2,00,000	2,00,000
Investments in Shares				
<b>Total (B)</b>			<b>31,51,410</b>	<b>31,51,410</b>
<b>Total Value (A+B)</b>			<b>63,69,920</b>	<b>63,64,910</b>
<b>Non-Trade Investments</b>				
Flat at Suvernapuri Appartments			9,00,000	9,00,000
			<b>72,69,920</b>	<b>72,64,910</b>
<b>TOTAL</b>				

**Note 11 - Long Term Loans & Advances**

(Amount in INR)

Particulars	As at March 31, 2018	As at March 31, 2017
<b>Others - Long Term Loans &amp; Advances</b>		
(Unsecured Considered Good)	-	-
Security Deposits	5,00,000	5,00,000
<b>Loans &amp; Advances (Related Parties)</b>	1,01,38,319	4,85,89,244
<b>TOTAL</b>	<b>1,06,38,319</b>	<b>4,90,89,244</b>

**Note 12 - Cash & Cash Equivalents**

(Amount in INR)

Particulars	As at March 31, 2018	As at March 31, 2017
(i) Balances with Banks :		
- Current Accounts	2,18,856	18,465
(ii) Cash-In-Hand	29,808	1,282
<b>TOTAL</b>	<b>2,48,664</b>	<b>19,747</b>

**Note 13 - Short Term Loans & Advances**

(Amount in INR)

Particulars	As at March 31, 2018	As at March 31, 2017
<b>(A) Other Loans and Advances</b>		
(Unsecured, considered good)		
Balances with statutory / revenue authorities :		
- Income Tax/GST	6,203	-
Loans & Advances (Assets)	5,88,92,191	4,24,04,197
<b>TOTAL</b>	<b>5,88,98,394</b>	<b>4,24,04,197</b>

**Note 14 - Other Current Assets**

(Amount in INR)

Particulars	As at March 31, 2018	As at March 31, 2017
Income Tax Receivable	21,76,663	21,76,663
TDS Receivable	4,32,802	4,32,802
<b>TOTAL</b>	<b>26,09,465</b>	<b>26,09,465</b>



**BRIJLAXMI LEASING & FINANCE LTD.**

**Notes To Financial Statements For The Year Ended March 31, 2018**

**Note 15 - Revenue from Operations**

(Amount in INR)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
(A) Interest Received	41,49,929	28,66,674
<b>TOTAL</b>	<b><u>41,49,929</u></b>	<b><u>28,66,674</u></b>

**Note 16 - Other Income**

(Amount in INR)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
(i) Interest & Dividend Income		
- Bank Deposits	-	-
- FD Interest	0	6,206
- Dividend Received	2,400	-
(ii) Liabilities/Provision no longer required written back	0	8,340
(iii) Other Non-Operating Income (net of expenses directly attributable to such income)		
- Miscellaneous Income	23,383	750
<b>TOTAL</b>	<b><u>25,783</u></b>	<b><u>15,296</u></b>

**Note 17 - Details of Employee Benefit Expenses**

(Amount in INR)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
(A) Salaries And Incentives	8,10,000	4,72,500
(B) Staff Welfare Expenses	37,554	1,973
<b>TOTAL</b>	<b><u>8,47,554</u></b>	<b><u>4,74,473</u></b>

**Note 18 - Other Administrative Expenses**

(Amount in INR)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Bank Charges	6,372	14,680
Business Promotion	8,607	3,250
Conveyance & Travelling	3,92,794	76,182
Computer Expenses	400	-
Consultancy Charges	50,000	-
Petrol Expenses	23,890	20,520
Custodial Charges	1,02,548	99,637
Interest on Income Tax	-	520
Salary to Directors	17,40,000	10,50,000
Demat Charges	45,069	49,887
Written off	85,229	-
Electric Expenses	71,447	21,550
Legal Expenses	2,29,490	-
Telephone Expenses	48,992	52,806
ROC Expenses	16,261	3,000
Printing and Stationery	3,479	3,089
Court Fees	-	4,23,000
Interest to others	-	11,545
Professional Tax	4,568	46
Finance & Other Charges	-	1,02,610
Listing, Registrar & Share Issue/Transfer Expenses	2,87,500	2,24,720
Legal & Professional Fees - Other than payments to Auditor :		
- Legal & Professional Fees	67,000	61,900
Payments to Auditors :		
- Audit fees	30,000	17,175
Office & General Expenses	1,771	39,100
Vehicle Expenses	-	8,500
Other Exp	850	-
Provision against Standard Assets (Refer Note 13)	87,155	1,48,413
Provision For Income Tax FY 2017-18	-	-
<b>TOTAL</b>	<b><u>33,03,422</u></b>	<b><u>24,32,130</u></b>



**BRIJLAXMI LEASING & FINANCE LTD.**  
**Notes To Financial Statements For The Year Ended March 31, 2018**

<b>Note 19 - Earnings Per Equity Shares</b>		(Amount in INR)
<b>(A) Net Profit / ( Loss ) after tax attributable to equity shareholders for</b>		
Basic EPS	(17,551)	(38,427)
Add/Less: Adjustment relating to potential equity shares	-	-
 Net Profit / ( Loss ) after tax attributable to equity shareholders for		
Diluted EPS	(17,551)	(38,427)
 <b>(B) Weighted average no. of equity shares outstanding during the year</b>		
For Basic EPS	5,64,85,000	5,64,85,000
For Diluted EPS	5,64,85,000	5,64,85,000
 <b>(C) Face Value Per Equity Share (Rs.)</b>		
	1.00	1.00
Basic EPS	(0.00)	(0.01)
Diluted EPS	(0.00)	(0.01)

<b>Note 20 - Contingent Liability</b>			(Amount in INR)
Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017	
Amount may become due from pending			
<sup>A</sup> litigations with Income Tax	39,20,330	39,20,330	

Note 23 - In the opinion of the management current assets, Loans & Advances have a value on Realisation at least equal to the amount at which they are stated in the books of Accounts and provision for all Known liabilities has been made except as mentioned otherwise. All loans & advances Subject to confirmation.

Note 24 - Operating leases  
 The Company has not taken any property or equipment on lease

Note 25 - Amounts due to Micro, Small and Medium Enterprises:  
 The Company has not received any intimation from the suppliers under the The Micro, Small & Medium Enterprises

Note 26 - Previous year figures  
 The figures of the previous year have been re-arranged, re-grouped and re- classified wherever necessary.

**The notes referred to above form an integral part of the financial statements As per our report of even date attached**

**For Dinesh Bangar & Co.**  
**(CHARTERED ACCOUNTANTS)**  
 Firm Reg. No : 102588W

FOR and on behalf of Brijlaxmi Leasing & Finance Ltd

**CA. Hitesh Laddha**  
 (Partner)  
 Membership No. 168647

**JAYKISHOR CHATURVEDI**  
 Director

**SIDDHARTH CHATURVEDI**  
 Director

Place : MUMBAI

Date : 30-05-2018



<b>27) List of Related parties :-</b>	
<b>Name of Related Party</b>	<b>Relationship</b>
RAJKISHOR CHATURVEDI	Key Managerial Personnel
SIDDHARTH CHATURVEDI	Key Managerial Personnel
JAYKISHOR CHATURVEDI	Key Managerial Personnel
ANKUR CHATURVEDI	Key Managerial Personnel
NUPUR CHATURVEDI	Key Managerial Personnel
PAWAN SIKKA	Key Managerial Personnel
MUKESH NARULA	Key Managerial Personnel
POOJA GURNANI	Key Managerial Personnel
JKE Polymers Pvt Limited	Enterprises over which Key Managerial Personnel are able to exercise significant influence
Raj Petroproducts Ltd	Enterprises over which Key Managerial Personnel are able to exercise significant influence
Brijlaxmi Infotech Ltd	Enterprises over which Key Managerial Personnel are able to exercise significant influence
Asain Petro Products & Exports Ltd	Enterprises over which Key Managerial Personnel are able to exercise significant influence
Shreenath Plastopack Pvt Ltd	Enterprises over which Key Managerial Personnel are able to exercise significant influence
WORLD TRADIMPEX PVT LTD	Enterprises over which Key Managerial Personnel are able to exercise significant influence





**Note No. 28**

**Related Parties Transaction**

	Related Parties	Relationship	O/s as at 31st March, 2018	O/s as at 31st March, 2017	Nature of Transaction	2017-2018
1	J K CHATURVEDI		14892637.74 CR	29102990.97 CR	1,66,79,282	LOAN REPAYMENT
2	J K CHATURVEDI		14892637.74 CR	29102990.97 CR	24,68,929	LOAN TAKEN
3	JKE POLYMER PVT LTD		3473189 CR	4306250 CR	6,00,100	LOAN TAKEN
4	JKE POLYMER PVT LTD		3473189 CR	4306250 CR	14,33,161	LOAN REPAYMENT
5	RAJ PETRO PRODUCTS LTD		8981930.06 CR	8144930.06 CR	14,15,000	LOAN REPAYMENT
6	RAJ PETRO PRODUCTS LTD		8981930.06 CR	8144930.06 CR	22,52,000	LOAN TAKEN
7	SIDDHARTH CHATURVEDI		2802130 CR	4796802 CR	1,19,800	LOAN TAKEN
8	SIDDHARTH CHATURVEDI		2802130 CR	4796802 CR	21,14,472	LOAN REPAYMENT
9	WORLD TRADIMPEX PVT LTD		15207114.17CR	12939114.17 CR	2,72,000	LOAN REPAYMENT
10	WORLD TRADIMPEX PVT LTD		15207114.17CR	12939114.17 CR	25,40,000	LOAN TAKEN
11	ASIAN PETRO PRODUCTS & EXPORTS LTD		1200 CR	8972787.14 CR	1,15,38,000	LOAN GIVEN
12	ASIAN PETRO PRODUCTS & EXPORTS LTD		1200 CR	8972787.14 CR	25,66,413	REPAYMENT RECEIVED
13	BRIJLAXMI INFOTECH LTD		4656821.25 DR	380367.50 DR	11,36,046	REPAYMENT RECEIVED
14	BRIJLAXMI INFOTECH LTD		4656821.25 DR	380367.50 DR	54,12,500	LOAN GIVEN
15	SHREENATH PLASTOPACK PVT LTD		5482697.96 DR	48589243.96 DR	3,92,900	LOAN GIVEN
16	SHREENATH PLASTOPACK PVT LTD		5482697.96 DR	48589243.96 DR	4,34,99,446	REPAYMENT RECEIVED

I Key Management Personnel (KMP) II Director  
 III Enterprises over which person referred to in I & II are able to exercise significant influence.

BLF



<b>BRIJLAXMI LEASING &amp; FINANCE LIMITED</b>			
<b>CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018</b>			
<b>Rs. In Lacs</b>			
	<b>Particulars</b>	<b>For the year ended March 31, 2018</b>	<b>For the year ended March 31, 2017</b>
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit before tax and extraordinary items	<b>0.13</b>	<b>(0.36)</b>
	Adjustment for		
	1. Depreciation	0.11	0.11
	2. Dividend	(0.02)	(0.01)
	3. Contingent Provisions	0.87	1.48
	4. Interest Income	(41.50)	(28.67)
	<b>Operating Profit / (Loss) before working capital changes</b>	<b>(40.40)</b>	<b>(27.45)</b>
	Adjustments for		
	1. Trade and Other Receivable	219.57	(193.68)
	2. Trade Payables and Other Liabilities	21.45	0.16
	Less: Tax Paid	(0.31)	0.00
	<b>Net Cash Generated / (Used) from operating Activities - A</b>	<b>200.30</b>	<b>(220.97)</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of Fixed Assets	0.00	(0.49)
	Interest Income	41.50	28.67
	Dividend Income	0.02	0.01
	Purchase of investments	(0.05)	0.00
	<b>Net Cash Generated / (Used) in Investing Activities - B</b>	<b>41.47</b>	<b>28.19</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Proceed From Borrowing	<b>31.05</b>	<b>225.31</b>
	Repayment of Borrowing	(270.52)	(32.97)
	<b>Net Cash Generated / (Used) in Financing Activities - C</b>	<b>(239.47)</b>	<b>192.34</b>
	Net Increase in cash and cash equivalents (A+B+C)	<b>2.30</b>	<b>(0.42)</b>
	Cash and Cash equivalents as at (Opening Balance)	<b>0.19</b>	<b>0.61</b>
	Cash and Cash equivalents as at (Closing Balance)	<b>2.49</b>	<b>0.19</b>
<b>As per our report of even date attached</b>			
<b>For Dinesh Bangar &amp; Co.</b>		<b>For and on Behalf of Brijlaxmi Leasing &amp; Finance Ltd.</b>	
<b>Chartered Accountants</b>			
Firm Reg. No : 102588W			
<b>CA Hitesh Laddha</b>	<b>JAYKISHOR CHATURVEDI</b>	<b>SIDDHARTH CHATURVEDI</b>	
<b>(Partner)</b>	<b>Director</b>	<b>Director</b>	
<b>Membership No. 168647</b>	<b>Din No. 00467706</b>	<b>Din No. 01968300</b>	
<b>Place : Mumbai</b>			
<b>Date: 30-05-2018</b>			



## ATTENDANCE SLIP

### **27<sup>th</sup> Annual General Meeting Wednesday, 26<sup>th</sup> September, 2018 at 03:00 PM**

Regd. Folio No. \_\_\_\_\_/DP ID \_\_\_\_\_ Client ID/Ben. A/C \_\_\_\_\_ No. of shares held \_\_\_\_\_.

I certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the 27<sup>th</sup> Annual General Meeting of the Company on Wednesday, 26<sup>th</sup> September, 2018 at 03:00 PM at 204, Sterling Centre, RC Dutt Road, Alkapuri, Vadodara.

Member's/Proxy's name in Block Letters \_\_\_\_\_

Member's/Proxy's Signature \_\_\_\_\_

Note: Please fill this attendance slip and hand it over at the entrance of the hall.