

UNITED LEASING & INDUSTRIES LIMITED

CIN-L65910HR1983PLC033460

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CHAIRMAN

Mr. Anil Kumar Khanna

DIRECTORS

Mr. Virendra Kumar Batra
Mr. Vipin Bali
Mr. Kapil Dutta
Mrs. Vimal Kumari
Mr. Bishwadeep Akhouri

COMPANY SECRETARY

Mr. Niraj Kumar

STATUTORY AUDITORS

M/s. J. P. Chawla & Co. LLP
Formerly J.P. Chawla & Co.
Chartered Accountants,
43, Darya Ganj,
New Delhi-110002.

SECRETARIAL AUDITORS

M/s. Choudhary Pankaj & Associates,
Company Secretaries
721, Akshardham Apartments,
Pocket-III, Sector-19, Dwarka,
New Delhi-110075.

PRINCIPAL BANKERS

Oriental Bank of Commerce
Central Bank of India

REGISTERED OFFICE

Plot No. 66, Sector-34, EHTP,
Distt. Gurgaon, Haryana.
Tel: 0124-4200274

WORKS OFFICE

14 Kms. Gurgaon Pataudi Road, Village
Jhund Sarai Veeran, Distt. Gurgaon,
Haryana.

CORPORATE OFFICE

D-41, South Extension,
Part-II, New Delhi-110049.
Tel: 011-41644996 / 26253522.

REGISTRAR & SHARE TRANSFER AGENTS

Link Intime India Pvt. Ltd.
44, Community Centre, Phase-I,
Near PVR, Naraina Industrial Area,
New Delhi-110028.
Phone: 011-41410592-93-94
Fax : 011-41410591,
email : delhi@linkintime.co.in

WEBSITE

www.ulilltd.com

INVESTOR E-MAIL

investorrelations@ulilltd.com

UNITED LEASING & INDUSTRIES LIMITED
CIN-L65910HR1983PLC033460

NOTICE TO SHAREHOLDERS

Notice is hereby given that the Thirty Second Annual General Meeting of the members of United Leasing & Industries Limited will be held at the works premises of the Company at 14 Kms. Gurgaon Pataudi Road, Village Jhund Sarai, Veeran, Distt. Gurgaon, Haryana on Friday, the **30th day of September, 2016 at 1.00 p.m.** to transact the following business:

ORDINARY BUSINESS:

- Item No.1 To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2016 and Reports of Board of Directors and Auditors thereon.
- Item No.2 To appoint auditors of the company to hold office from the conclusion of this Annual General Meeting until the conclusion of thirty seventh consecutive Annual General Meeting and to fix their remuneration, and if thought fit, to pass, with or without modification(s) the following resolution as a Special Resolution:

“RESOLVED THAT, pursuant to Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendation made by the Audit Committee of the Board, Messers Raj Anirudh & Associates, Chartered Accountants having registration No. 020497N), allotted by The Institute of Chartered Accountants of India (ICAI) be and are hereby appointed as the Auditors of the Company in place of the retiring Auditors Messers J.P.Chawla & Co.LLP, Chartered Accountants, having registration No.001875N / N500025) allotted by ICAI, who shall hold office from the conclusion of this 32nd Annual General Meeting for term of consecutive five years till conclusion of the 37th Annual General Meeting (subject to ratification of the appointment by the members at every Annual General Meeting held after this Annual General Meeting) and that the Board be and is hereby authorized to fix such remuneration as may be determined by the Audit Committee in consultation with the Auditors, in addition to reimbursement of all out-of-pocket expenses as may be incurred in connection with the audit of the accounts of the Company.”

SPECIAL BUSINESS:

- Item No.3 To consider and if thought fit, to pass with or without modification(s), following resolution as an Ordinary Resolution:
- “RESOLVED THAT**, pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013, and the Rules made there under, read with Schedule IV to the Companies Act, 2013, Mr. Bishwadeep Akhouri (DIN :00207912), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 12th February, 2016 in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, signifying his intention to propose Mr. Bishwadeep Akhouri as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company for a term up to 11th February, 2021, and whose office shall not be liable to retire by rotation”.
- Item No.4 To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 73 and 76 of the Companies Act, 2013 (the act) read with the Companies (Acceptance of Deposit) Rules, 2014 (the Rules) and other applicable provisions, if any, and subject to such conditions, approval, permissions as may be necessary, consent of the members be and is hereby accord to the Company for renewing unsecured deposits from its members.”

“FURTHER RESOLVED THAT for the purpose of giving effect to this Resolution, the Board of Directors be and is hereby authorized to do such act, deeds, matters and things as they may in their absolute discretion consider necessary, proper, expedient, desirable or appropriate and take all necessary and desirable steps for the aforesaid purpose and matters incidental thereto.”

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Item No.5 To consider and if thought fit, to pass with or modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 13 and section 14 and all other applicable provisions of the Companies Act, 2013 (including statutory modification or re-enactment thereof) and the rules framed there under, the existing Memorandum & Articles of Association of the Company be and is hereby replaced by new set of Memorandum & Articles of Association of the Company. The new set of Memorandum & Articles of Association submitted to this meeting be and are hereby approved and substituted, to the exclusion of the regulations contained in the Articles of Association and Memorandum of Association Company immediate effect”

Item No.6 To consider and if thought fit, to pass with or modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT the unanimous approval of the members be and is hereby accorded for appointment of Mr.A.K.Bhogal as 'Deposit Trustee' of the Company.”

“RESOLVED THAT pursuant to the provision of section 73 and Section 76 of the Companies Act 2013 read with the companies (Acceptance of Deposits) Rules, 2014 and other applicable provisions, if any, and subject to such conditions of the members of the company be and are hereby accorded to renew from time to time unsecured deposits from members of the Company up to permissible limits as prescribed under rule 3(4) of the companies (Acceptance of Deposits) Rules 2014.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors be and is hereby authorized to do such Acts, deeds things and matters as the board of directors to consider necessary or appropriate for such Renewal of Deposits by the Company.”

“RESOLVED FURTHER THAT pursuant to the provision of section 73 and Section 76 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 consent of shareholders of the Company be and is hereby accorded to the Board of Directors of the Company including any Committee thereof, for inviting and accepting deposits from the members including Directors of the Company subject to maximum not more than 25% of the paid up capital and free reserves as per the latest Audited Balance Sheet whichever is less in accordance with the provision of section 73 and Section 76 of the companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.”

IMPORTANT NOTES:

1. EXPLANATORY STATEMENTS

The Explanatory statement pursuant to section 102 of the Companies Act, 2013 in respect of the business under Item Nos.2 to 6 of the Notice, is annexed hereto.

2. PROXY & ATTENDANCE

A member entitled to attend and vote at the Annual General Meeting (AGM) may appoint a proxy to attend and vote on his behalf. A proxy need not be a member of the Company. The instrument appointing a Proxy, in order to be effective, must be duly filled, stamped and signed and must reach the Corporate Office of the Company not less than forty-eight hours before the commencement of the Annual General Meeting. A Proxy Form for AGM is enclosed in the Annual Report.

A person can act as proxy on behalf of members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder.

Corporate Member are requested to send to the Company a duly certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote on their behalf at the AGM.

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Members are requested to bring their attendance slip duly filled and signed mentioning therein details of their DP ID and Client ID/ Folio No. The attendance slip for AGM is enclosed in their Annual Report.

3. BOOK CLOSURE

Share Transfer Books and Register of Members of the Company will remain closed from **24th September 2016 to 29th September 2016 (Both days inclusive)**.

4. NOMINATION

Members who hold shares in physical certificate form can nominate a person in respect of all the shares held by them singly or jointly, by providing details to the Share Transfer Agent of the Company in the prescribed form.

Members holding share in dematerialized form may contact their respective Depository Participant(s) for recording nomination in respect of their shares.

5. To support the "Green Initiative", the Members who have not registered their e-mail addresses are requested to register the same with the R&T Agent/Depositories.

6. Electronic copy of the Annual Report for the year ended 31st March, 2016 is being sent to all the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purpose unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report are being sent in the permitted mode.

7. Electronic copy of the Notice of the 32nd Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company / Depository Participant(s) for communication purpose unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 32nd Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent in the permitted mode.

8. Members may also note that the Notice of 32nd Annual General Meeting and the Annual Report for 2015-16 will also be available on the Company's website www.uliltd.com for download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Gurgaon, Haryana.

9. Those who hold shares in physical form may notify change of address if any to Company's Registrar Link Intime India Pvt.Ltd. along with self attested copies of address proof and PAN Card.

10. Quote their Folio Number while corresponding with the Company, in case they hold physical shares.

11. Send their queries, if any, to reach the Company's Corporate Office at least 10 days before the date of the meeting so that information can be made available at the meeting.

12. For any communication, the shareholders may also send requests to the Company's email id: investorrelations@uliltd.com.

13. Voting through electronic means

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on **27th September, 2016 (9.00 a.m.) and ends on 29th September, 2016 (5.00p.m.)** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date (record date) of 23rd September, 2016**, may cast their vote

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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.
- (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 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:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) 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.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If 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).

- (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 **United Leasing & Industries Limited** 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.

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- (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 out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same 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) 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 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.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to 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.
- (xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (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, under help section or write an email to helpdesk.evoting@cdslindia.com.

By order of the Board of Directors

Registered Office:
Plot No.66, Sector-34, EHTP,
Gurgaon, Haryana-122001.

Place : Gurgaon, Haryana
Date : August 5, 2016

Sd/-
Niraj Kumar
Company Secretary

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102(I) OF THE COMPANIES ACT, 2013

Item No.2: Appointment of Statutory Auditors

M/s. J.P. Chawla & Co. LLP, Chartered Accountants, the retiring Auditors, have expressed their unwillingness to be reappointed at the forthcoming Annual General Meeting and therefore it is proposed to appoint M/s. Raj Anirudh & Associates, Chartered Accountants as the Statutory Auditors of the Company in place of M/s. J.P. Chawla & Co. LLP, Chartered Accountants for conducting the Audit of the Annual Accounts and to hold office from the conclusion of ensuing Annual General Meeting until the conclusion of the 37th Annual General Meeting of the Company, subject to ratification of their appointment at every Annual General Meeting.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at item No.2 of the Notice.

Item No.3: Appointment of Mr. Bishwadeep Akhouri

Mr. Bishwadeep Akhouri was appointed as an Additional Director by the Board with effect from 12th February, 2016 pursuant to Section 161 of the Companies Act, 2013. Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Bishwadeep Akhouri will hold office up to the date of the ensuing AGM. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with requisite deposit proposing the candidature of Mr. Bishwadeep Akhouri for the office of Independent Director, to be appointed as such under the provision of Section 149 of the Companies Act, 2013.

The Company has received from Mr. Bishwadeep Akhouri, (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rule, 2014 (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rule, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

Mr. Bishwadeep Akhouri is a B.E.(Hons.) PGDM (IIMA) He brings with him a vast experience of over 20 years in the Embroidery Division.

The matter regarding appointment of Mr. Bishwadeep Akhouri as an Additional Director was placed before the Nomination & Remuneration Committee and it has recommended his appointment.

The resolution seeks the approval of members for the appointment of Mr. Bishwadeep Akhouri as a Director of the Company for a term up to 11th February, 2021 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made there under. He is not liable to retire by rotation.

No director, key managerial personnel or their relatives except Mr. Bishwadeep Akhouri, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item No.3 for the approval of the members.

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Item No.4: Renewal of Fixed Deposits

The Board of Directors of the Company at its meeting held on May 14, 2016, have subject to the approval of members in their meeting, approved the renewal of unsecured deposit by the company from its members. The Board also got approval for the renewal of deposits from the members and the same has been duly signed by the majority of directors present at that meeting.

Your Directors recommend the resolution as set out in the accompanying notice for the approval of members of the Company.

No Director of the Company is concerned with or interested in the resolution of accompanying notice.

The Board recommends the resolution set forth in Item No.4 for the approval of the members.

Item No.5: New Set of Memorandum & Articles of Association

The Existing Memorandum & Articles of Association of the Company is based on the Companies Act, 1956. Several regulations in the existing Memorandum & Articles of Association contain references to specified sections of the Companies Act, 1956 and therefore those regulations in the existing Memorandum & Articles of Association are no longer in conformity with the Companies Act, 2013.

With the coming into force of the said Companies Act, 2013, several regulations of the existing Memorandum & Articles of Association of the Company require alteration or deletions in several articles. Given this position, it is considered expedient to replace the existing Articles of Association by a new set of Articles and amend the Memorandum of Associations as per the Companies Act, 2013. A draft of the new set of Articles of Association and amended Memorandum of Association is proposed to be adopted.

None of the Directors/Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the special resolution of set out at Item No.5 of the notice.

The Board recommends the Special Resolution set out at Item No.5 of the Notice for approval by the members.

ITEM NO.6: Appointment of Mr. A.K. Bhogal as Trustee of the Company.

In order to safe guard the Interest of depositors it is proposed to appoint Mr.A.K. Bhogal as a "Deposit Trustee".

None of the Directors/Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the special resolution of set out at Item No.6 of the notice.

The Board recommends the Special Resolution set out at Item No.6 of the Notice for approval by the members.

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DIRECTORS' REPORT

To

The Members,

Your Directors take pleasure in presenting the 32nd Annual Report on the business and operations of the Company, together with the Audited Financial Statement for the financial year ended on 31st March, 2016.

FINANCIAL RESULTS

Financial results of the Company for the year ended 31st March 2016 are as follows:

(Rs.in Lacs)

Particulars	Year ended 31.03.2016	Year ended 31.03.2015
Total Income	61.13	42.58
Operating Expenses	39.86	12.30
Profit before Finance Cost, Depreciation & Amortisation Exp.	21.27	30.28
Depreciation & Amortization Expenses	2.75	27.61
Financial Expenses	18.22	19.58
Profit/Loss before tax	0.30	(16.91)
Provision for Tax	0.06	58.64
Profit/ Loss after Tax	0.24	(75.55)
Less asset balances written off in accordance with Schedule-II of Companies Act, 2013	NIL	(211.14)
Balance Brought Forward	(393.03)	(106.34)
Balance Carried forward	(392.79)	(393.03)

PERFORMANCE REVIEW

During the year, the turnover of the Company is Rs. 61.11 Lacs increased as against the previous year turnover of Rs. 42.58 Lacs and the Profit before Finance Cost, Depreciation and Amortization Expenses is down from previous year of Rs. 30.28 Lacs to 21.27 Lacs in current year. The Result was Profit after tax of Rs. 0.24 Lacs as compared to Loss of Rs. 75.55 Lacs in the financial year 2014-15.

DIVIDEND

With a view to strengthen the financial position of the Company in future, your Directors have decided not to declare any dividend for the period under review.

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DEPOSITS

Total members deposits as on 31st March 2016 were Rs.36.50Lacs. No fresh of deposits were accepted during the financial year 2015-16. There were no unclaimed deposits as at March 31, 2016.

DEMATERILISATION OF SHARES

The shares in the Company are under compulsory dematerialized trading. The Company's ISIN No. is INE357P01014.

MEETINGS OF THE BOARD

The Strength of Board of Directors as on March 31, 2016 was 6 Directors. The Board comprises of One Executive Director. The rest are Non-Executive Directors. The Board meets the requirement of not less than half of the Board being Independent Directors, the Chairperson being a promoter Director.

Five Board meeting were held during the financial year 2015-16, details of which are as under:

Date of Meetings	Board Strength	No. of Directors present
April 13, 2015	4	3
May 26, 2015	5	4
August 13, 2015	5	5
November 10, 2015	5	5
February 12, 2016	6	5

The maximum time gap between any two meetings was not more than 120 days.

The Composition of Board of Directors and attendance of Directors at the Board Meetings during the year and at the last Annual General Meeting and also number of other directorships, committee memberships and chairmanships held by them are given below:

Name of Director	DIN Number	Details	Attendance *Particulars		No. of other Directorships and Committee Memberships/Chairmanship held in Public Limited Companies		
			Board Meeting	AGM	Directorship	Committee Membership	Committee Chairmanship
Mr. Anil Kumar Khanna	00207839	E.D.	5	Yes	15	2	4
Mr. V.K. Batra	00601619	I.N.E.D.	5	Yes	Nil	Nil	Nil
Mr. Kapil Dutta	00964585	I.N.E.D.	3	No	Nil	Nil	Nil
Mr. Vipin Bali	01890854	I.N.E.D.	4	Yes	Nil	Nil	Nil
Mrs. Vimal Kumari	07225462	I.N.E.D.	4	Yes	Nil	Nil	Nil
Mr. Bishwadeep Akhouri*	00207912	A.D.	1	No	Nil	Nil	Nil

- Mr. Bishwadeep Akhouri was appointed on 12th February, 2016 as an additional director.
- E.D. – Executive Director, I.N.E.D. – Independent Non Executive Director and A.D. – Additional Director.

AUDIT COMMITTEE:

Brief description of terms of reference:

The role and the powers of the audit Committee are as per the guidelines set out in the Listing Agreement with the Stock Exchanges. The committee also acts as a link between the auditors and the Board of Directors. The Committee meets the auditors periodically and reviews the quarterly/ half-yearly and annual financial statements and discusses their findings and suggestions and seeks clarifications there on.

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The Audit Committee met four times during the year, i.e on 26th May, 2015, 13th August, 2015, 10th November, 2015 and 12th February, 2016.

The Composition of the Audit Committee March 31, 2016 and attendance at its meetings is given hereunder:

Name	Chairman/Member	No. of meeting(s) attended
Mr. Kapil Dutta	Chairman	3
Mr. Anil Kumar Khanna	Member	4
Mr. Vipin Bali	Member	3
Mrs. Vimal Kumari	Member	4

NOMINATION AND REMUNERATION COMMITTEE

Composition of the Committee and category of Directors as decided by the Board of Directors.

Nomination & Remuneration Committee met four times during the financial year 2015-16 on 25th May, 2015, 12th August, 2015, 9th November, 2015, and 8th February, 2016.

The Composition of the Nomination and Remuneration Committee as on March 31, 2016 and attendance at its meeting is given hereunder:

Name	Chairman / Member	No. of Meeting(s) attended
Mr. Vipin Bali	Chairman	3
Mr. Kapil Dutta	Member	3
Mr. V.K. Batra	Member	4

STAKEHOLDER RELATIONSHIP COMMITTEE

The Stakeholder Relationship Committee met four times during the financial year 2015-16 on 25th May, 2015, 12th August, 2015, 9th November, 2015, and 8th February, 2016.

The Composition of the Stakeholder Relationship Committee as on March 31, 2016 and attendance at its meeting is given hereunder:

Name	Chairman / Member	No. of Meeting(s) attended
Mr. V.K. Batra	Chairman	4
Mr. Vipin Bali	Member	3
Mr. Kapil Dutta	Member	3

KEY MANAGERIAL PERSONNEL

During the year under review, there has been a change in the Key Managerial Personnel of the Company. The details of the same are enlisted below:

Name of the Key Managerial Personnel	Designation	Date of appointment	Date of Resignation
Ms. Shipra Chugh	Company Secretary	18/06/2014	24.06.2015
Mr. Niraj Kumar	Company Secretary	12.02.2016	---

CORPORATE SOCIAL RESPONSIBILITY

With the enactment of the Companies Act, 2013 and the Companies (Corporate Social Responsibility) Rules, 2014 read with

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various clarifications issued by the Ministry of Corporate Affairs every Company having the net worth of Rs.500 Crores or more turnover of Rs.1000 Crores or more or net profit of Rs.5 Crores or more during any financial year have to spend at least 2% of the average net profit of the Company made during the three immediately preceding financial years.

In pursuance of the Companies Act, 2013 and the Companies (Corporate Social Responsibility) Rules, 2014, the above rules are not applicable to the company during the year.

COMPLIANCE UNDER THE COMPANIES ACT, 2013 AND ADDITIONAL SEBI STIPULATIONS

The Companies Act 2013 came into force substantially from 1 April 2014. Also, SEBI in its master circular dated 17 April 2014 notified additional requirements on corporate governance which will be effective from 1 October 2014. The Act and the SEBI Stipulations set the tone for a more modern legislation which enables growth, greater regulation and self governance of India's corporate sector. The Act and SEBI's requirements are expected to improve corporate governance norms, enhance the accountability and protect the interests of investors, particularly small ones.

These requirements substantially increase the compliance requirements for companies. The Company is taking all the necessary steps to be compliant with the Act within the time stipulated.

CORPORATE GOVERNANCE REPORT

A separate section on Corporate Governance is included in the Annual Report and the Certificate from the Company's Statutory Auditors M/s J.P. Chawla & Co. LLP, Chartered Accountants confirming the compliance of conditions of Corporate Governance, as stipulated under Listing Agreement/ SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed thereto.

FORMAL EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and the Clauses of the Listing Agreement/ Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board carried out an annual evaluation of its own, its Committees, the Chairperson and the Directors, individually. A details note on the manner of evaluation forms a part of the Corporate Governance Report.

RELATED PARTY TRANSACTIONS

None of the transactions with any of related parties were in conflict with the Company's interest. Suitable disclosures as required by the Accounting Standard 18 (AS 18) issued by The Institute of Chartered Accountants of India (The ICAI) have been made in the notes to the Financial Statements.

All related party transactions are negotiated on an arms-length basis and are in the ordinary course of business. Therefore, the Provisions of Section 188(1) of the Companies Act, 2013 has been in compliance. Further the board of the company has given its approval to transaction with the related parties.

The details of the transaction with Related Party are provided in the accompanying financial statements.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Details of Loans, Guarantees and Investments cover under the Provisions of Section 186 of the Companies Act, 2013 are given in the accompanying Financial Statements.

DIVESTMENTS

During the year under review, the Company as a part of its strategy to look for opportunity to divest such investments which provides appropriate appreciation and valuation has divested 20,500 equity shares of ULL Securities Pvt.Ltd. and 4,96,633 shares

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of Telecom Finance (India) Ltd. to Chitra Utsav Video Pvt. Ltd.

VIGIL MECHANISM AND WHISTLE BLOWER POLICY

Fraud-free and corruption-free work culture has been the core of the Company' functioning. In view of the potential risk of fraud and corruption due to rapid growth and geographical spread of operations, the company has put even greater emphasis to address this risk.

To meet this objective a Whistle Blower Policy has been laid down. The same policy as approved by the Board was uploaded on the Company's website www.uliltd.com.

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

Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. There were no complaint received from any employee during the financial year 2015-16 and hence no complaint is outstanding as on 31.3.2016 for compliance.

CONSERVATION OF ENERGY

The Company does not belong to the category of power intensive industries and hence consumption of power is not significant. However, the management is aware of the importance of conservation of energy and also reviews from time to time the measures taken/ to be taken for reduction of consumption of energy.

FOREIGN EXCHANGE EARNINGS AND OUTGO

Total foreign exchange earned	: Rs. Nil
Total Foreign exchange used	: Rs. Nil

STATUTORY AUDITORS

M/s. J.P. Chawla & Co. LLP, Chartered Accountants, the retiring Auditors, have expressed their unwillingness to be reappointed at the forthcoming Annual General Meeting and therefore it is proposed to appoint M/s. Raj Anirudh & Associates, Chartered Accountants as the Statutory Auditors of the Company in place of M/s. J.P. Chawla & Co. LLP, Chartered Accountants for conducting the Audit of the Annual Accounts and to hold office from the conclusion of ensuing Annual General Meeting until the conclusion of the 37th Annual General Meeting of the Company, subject to ratification of their appointment at every Annual General Meeting.

SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, it appointed M/s. Choudhary Pankaj & Associates, a firm of Company Secretaries in practice, to undertake the Secretarial Audit. The Self Explanatory report of the Secretarial Audit is attached as Annexure-'B'.

EXTRACT OF ANNUAL RETURN

The extract of the Annual Return as per Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014 in the Form MGT 9 is attached as Annexure-'C'.

Management discussion and Analysis report
Industry Scenario

India's textiles sector is one of the oldest industries in Indian economy dating back several centuries. Even today, textiles sector is one of the largest contributors to India's exports with approximately 11 per cent of total exports. The textiles industry is also labour intensive and is one of the largest employers. The industry realised export earnings worth US\$ 41.4 billion in 2014-15, a growth of 5.4 per cent. The textile industry has two broad segments. First, the un-organized sector consists of handloom, handicrafts and sericulture, which are operated on a small scale and through traditional tools and methods. The second is the organized sector consisting of spinning, apparel and garments segment which apply modern machinery and techniques such as economies of scale.

The textile industry employs about 40 million workers and 60 million indirectly. India's overall textile exports during FY 2015-16 stood at US\$ 40 billion.

The Indian textiles industry is extremely varied, with the hand-spun and hand woven textiles sectors at one end of the spectrum, while the capital intensive sophisticated mills sector at the other end of the spectrum. The decentralised power looms/ hosiery and knitting sector form the largest component of the textiles sector. The close linkage of the textile industry to agriculture (for raw materials such as cotton) and the ancient culture and traditions of the country in terms of textiles make the Indian textiles sector unique in comparison to the industries of other countries. The Indian textile industry has the capacity to produce a wide variety of products suitable to different market segments, both within India and across the world.

Market Size

The Indian textiles industry, currently estimated at around US\$ 108 billion, is expected to reach US\$ 223 billion by 2021. The industry is the second largest employer after agriculture, providing employment to over 45 million people directly and 60 million people indirectly. The Indian Textile Industry contributes approximately 5 per cent to India's Gross Domestic Product (GDP), and 14 per cent to overall Index of Industrial Production (IIP). The Indian textile industry has the potential to reach US\$ 500 billion in size#. The growth implies domestic sales to rise to US\$ 315 billion from currently US\$ 68 billion. At the same time, exports are implied to increase to US\$ 185 billion from approximately US\$ 41 billion currently.

With domestic and global economic conditions gradually improving along with the focused efforts made by Ministry of Textiles, Indian textiles and garments sector is set for growth, buoyed by revival in domestic consumption and export demand.

'Make in India' campaign launch by the government to boost the Indian textile industry and enable it achieve 20% growth in exports and sustain 12% growth rate in domestic market till 2024-25 as suggested by report of Indian Textiles and Apparel Sector.

OUTLOOK

India is the world's second largest producer of textiles and garments, with a massive and diverse raw material base. Due to this, Indian Textile Industry is not only of paramount importance to the national economy, it also has an influential presence in global market.

THREATS, RISK & CONCERNS

On exports front, there are both positive and negative factors. Positive factors include the weak currency and decreasing cost competitiveness of China that are likely to give positive impetus to the Indian exports. At the same time, factors like slowdown and uncertainty in the global markets, volatile foreign exchange rates and increase in cotton and yarn prices are likely to negatively affect growth and profitability for the textile exports. Interest expenses are part of the finance costs, therefore any major upward fluctuations in the Interest rates leads to increase in the cost of debt of the Company. The interest rate risks are mitigated to an extent through fixed interest rates on the non convertible debentures.

The biggest challenge facing the Indian textile industry is competition from the other low cost neighboring countries which attract

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more business from the international market because of lower production costs, ease in doing business and easier trade routes, according to an industry expert.

Research & Development (R&D)

Your Company continues to derive sustainable benefit from the strong foundation and long tradition of Research & Development (R&D), which differentiates it from many others. New products, processes and benefits flow from work done by the team of in-house designers. This allows us to enhance quality, productivity and customer satisfaction through continuous innovation. In order to successfully carve a niche of our own we need to develop a vital competitive edge in the design development to stay ahead of the competition.

Human Resource Development /Industrial Relation

Human resource is the biggest asset of the Company and it remains one of the core focus areas of the Company. The Management of the Company lays special emphasis on the welfare of its employees and training, welfare and safety measures are undertaken on a regular basis. The Company has a well qualified and experienced team of professionals with a dedicated human resource department, which is competent to deliver when needed. The Company aims to provide a congenial work environment that respects individuals and encourages professional growth, innovation and superior performance. In the years, we have transformed our structure to enable us to move faster, innovate better. This initiative has assisted in achieving operating efficiencies and resulted in enhancing overall productivity levels within the company.

Environment, Occupational Health & Safety

Company's Environment, Health & Safety (EHS) strategies are directed towards achieving the greenest and safest operations by optimizing natural resource usage and providing a safe and healthy workplace. Systemic and structured efforts continue to be made towards natural resource conservation by continuously improving resource-use efficiencies.

As we continue to bring about energy efficiencies in our operations, we also strive to substitute our energy consumptions with increased component of renewable energy. The Plant of the Company is eco-friendly and do not generate any harmful effluents. Safety devices have been installed wherever necessary.

Risk Management System

Management of the Company maintains adequate internal control system which is designed to provide reasonable assurance that assets are safeguarded and transactions are rightly executed and recorded in accordance with management authorization and accounting policies. All the records are adequately maintained for preparation of financial statements and other financial information. Apart from internal controls, the Company also audits the efficiency and security of its operations, its information technologies and data, in accordance with the global standards.

Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

PARTICULARS OF EMPLOYEES

In terms of the provision of Section 197(12) of the Act read with Rules 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the particulars of the employees were set out. No employee is drawing remuneration in excess of the limits set out in the said rules as provided in the Act.

DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information obtained by them and in pursuance of Section 134 of the Companies Act, 2013, the directors, based on the representation received from the operation management, confirm that:

- (i) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper

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explanation relating to material departures;

- (ii) They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year 2015-16 and of the profit or loss of the company for that period;
- (iii) They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) They have prepared the annual accounts on a going concern basis.
- (v) They have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (vi) They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ACKNOWLEDGEMENTS

Your Directors take the opportunity to express their gratitude for the assistance and continued cooperation extended by Banks, Depositors and Customers. Your Directors also wish to thank the shareholders for their confidence in the Company and express their deep appreciation for the devoted and sincere services rendered by all the employees of the Company at all levels.

For and on Behalf of Board

Sd/-
Anil Kumar Khanna
Director
DIN : 00207839

Date: August 5, 2016
Place: Gurgaon, Haryana

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Annexure - 'A'

DECLARATION OF INDEPENDENCE

Declaration under Section 149 (6) of the Companies Act, 2013 :

We V.K. Batra, Kapil Dutta, Vipin Bali, Vimal Kumari and Mr. Bishwadeep Akhouri being the Independent Directors of United Leasing & Industries Limited hereby acknowledge, confirm and declare that :

- a) We are or were not promoter of the Company or its holding, subsidiary or associate company; nor are we related promoter or directors in the Company, its holding, subsidiary or associate company;
- b) We do not have or had any pecuniary relationship with the Company, its holding, subsidiary or associate company, or their promoters or directors, during the two immediately preceding financial years or during the current financial year.
- c) None of our relatives have or had any pecuniary relationship or transaction with the Company, its holding, subsidiary or associate company, or their promoters or directors, amount to two percent or more its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- d) Neither we nor any of our relatives ,
 - i) Hold or have held the position of key managerial personnel or is or has been employee of the Company or its holding, or subsidiary or associate company in any of the three financial years immediately preceding the financial year in which we are proposed to be appointed;
 - ii) Are or have been an employee or proprietor or partner, in any of the three financial years immediately prescribed the financial year in which we are proposed to be appointed of –
 - A) A firm of auditors or company secretaries in practice or cost auditors of the Company or its holding or subsidiary or associate company; or
 - B) Any legal or consulting firm that has or had any transaction with the Company, or its holding, or subsidiary, or associate company amounting to ten percent or more of the gross turnover of such firm;
 - iii) Hold together two percent or more of the total voting power of the Company;
 - iv) Are Chief Executive or Director, by whatever name called, of any non-profit organization that receives twenty five percent or more of its receipt from the Company, any of its promoters, or directors, or its holding, or subsidiary, or associate company or that holds two percent or more of total voting power of the Company; or

We declare that we possess appropriate skills, experience and knowledge of disciplines related to the Company's business.

V.K. Batra
DIN:00601619

Kapil Dutta
DIN:00964585

Vipin Bali
DIN:01890854

Vimal Kumari
DIN:07225462

Bishwadeep Akhouri
DIN:00207912

Place: Gurgaon
Date: May 14, 2016

Form No. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31/03/2016

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

To,

The Members,

United Leasing and Industries Limited
Add: Plot No. 66, Sector- 34 EHTP, Gurgaon, Haryana.

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

Based on my/our verification of the United Leasing and Industry Limited's 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/We hereby report that in my/our opinion, the company has, during the audit period covering the financial year ended on 31/03/2016, 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/we have examined the books, papers, minute books, forms and returns filed and other records maintained by United Leasing and Industry Limited ("the Company") for the financial year ended on 31/03/2016, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

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- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; the company)

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Stock Exchange(s), if applicable;

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

I/we further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

Majority decision is carried through..

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

Choudhary Pankaj & Associates
Companies Secretaries

Sd/-
Pankaj Kumar Choudhary
Membership No.-6642
CP No. - 5417

Place : Delhi
Date : 14/05/2016

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Form No. MGT-8

[Pursuant to section 92(2) of the Companies Act, 2013 and rule 11(2) of Companies
(Management and Administration) Rules, 2014]
CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE

I/ We have examined the registers, records and books and papers of **United Leasing & Industries Ltd.** (the Company) as required to be maintained under the Companies Act, 2013 (the Act) and the rules made there under for the financial year ended on 31st day of March 2016. In my/ our opinion and to the best of my information and according to the examinations carried out by me/ us and explanations furnished to me/ us by the company, its officers and agents, I/ we certify that:

- A. The Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.
- B. during the aforesaid financial year the Company has complied with provisions of the Act & Rules made there under in respect of:
 1. Its status under the Act;
 2. Maintenance of registers/records & making entries therein within the time prescribed therefor;
 3. Filing of forms and returns as stated in the Annual Return, with the Registrar of Companies, Regional Director, Central Government, the Tribunal, Court or other authorities within/beyond the prescribed time;
 4. Calling/ convening/ holding meetings of Board of Directors or its committees, if any, and the meetings of the members of the company on due dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings including the circular resolutions and resolutions passed by postal ballot, if any, have been properly recorded in the Minute Book/registers maintained for the purpose and the same have been signed;
 5. Closure of Register of Members / Security holders, as the case may be.
 6. Advances/loans to its directors and/or persons or firms or companies referred in section 185 of the Act;
 7. Contracts/arrangements with related parties as specified in section 188 of the Act;
 8. Issue or allotment or transfer or transmission or buy back of securities/ redemption of preference shares or debentures/ alteration or reduction of share capital/ conversion of shares/ securities and issue of security certificates in all instances;
 9. Keeping in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act
 10. Declaration/ payment of dividend; transfer of unpaid/ unclaimed dividend/other amounts as applicable to the Investor Education and Protection Fund in accordance with section 125 of the Act;
 11. Signing of audited financial statement as per the provisions of section 134 of the Act and report of directors is as per sub-sections (3), (4) and (5) thereof;
 12. Constitution/ appointment/ re-appointments/ retirement/ filling up casual vacancies/ disclosures of the Directors, Key Managerial Personnel and the remuneration paid to them;

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13. Appointment/ reappointment/ filling up casual vacancies of auditors as per the provisions of section 139 of the Act;
14. Approvals required to be taken from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act;
15. Acceptance/ renewal/ repayment of deposits;
16. Borrowings from its directors, members, public financial institutions, banks and others and creation/ modification/ satisfaction of charges in www.taxguru.in 93 that respect, wherever applicable;
17. Loans and investments or guarantees given or providing of securities to other bodies corporate or persons falling under the provisions of section 186 of the Act ;
18. Alteration of the provisions of the Memorandum and/ or Articles of Association of the Company.

Sd/-
Pankaj Kumar Choudhary
Company Secretary in Practice
C.P.No. 5417

Place: Delhi
Date: 14th May, 2016

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ANNEXURE 'C'

FORM NO.MGT-9 EXTRACT OF THE ANNUAL RERUTN

As on the financial year ended on March 31, 2016

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

I. REGISTRATION & OTHER DETAILS:		
1	CIN	L65910HR1983PLC033460
2	Registration Date	13/01/1983
3	Name of the Company	UNITED LEASING AND INDUSTRIES LIMITED
4	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES
		INDIAN NON-GOVT. COMPANY
5	Address of the Registered office & contact details	PLOT NO 66 SECTOR 34 EHTPGURGAON
6	Whether listed company	Yes
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	

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	EMBROIDERY TEXTILE	5810	100
2			
3			

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1					
2					
3					

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(I) Indian									
a) Individual/ HUF	-	518,440	518,440	17.28%	-	6,98,440	6,98,440	23.28%	6.00%
b) Central Govt			-	0.00%			-	0.00%	0.00%
c) State Govt(s)			-	0.00%			-	0.00%	0.00%
d) Bodies Corp.	-	789,210	789,210	26.31%	-	6,09,210	6,09,210	20.31%	6.00%
e) Banks / FI			-	0.00%			-	0.00%	0.00%
f) Any other			-	0.00%			-	0.00%	0.00%
Sub Total (A) (I)	-	1,307,650	1,307,650	43.59%	-	1,307,650	1,307,650	43.59%	0.00%

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(2) Foreign									
a) NRI Individuals			-	0.00%			-	0.00%	0.00%
b) Other Individuals			-	0.00%			-	0.00%	0.00%
c) Bodies Corp.			-	0.00%			-	0.00%	0.00%
d) Any other			-	0.00%			-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	-	1,307,650	1,307,650	43.59%	-	1,307,650	1,307,650	43.59%	0.00%
B. Public Shareholding									
I. Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	7,600	7,600	0.25%	-	7,600	7,600	0.25%	0.00%
c) Central Govt			-	0.00%			-	0.00%	0.00%
d) State Govt(s)			-	0.00%			-	0.00%	0.00%
e) Venture Capital Funds			-	0.00%			-	0.00%	0.00%
f) Insurance Companies			-	0.00%			-	0.00%	0.00%
g) FIs			-	0.00%			-	0.00%	0.00%
h) Foreign Venture Capital Funds			-	0.00%			-	0.00%	0.00%
i) Others (specify)			-	0.00%			-	0.00%	0.00%
Sub-total (B)(I):-	-	7,600	7,600	0.25%	-	7,600	7,600	0.25%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	0	69520	69520	2.32%	550	68970	69,520	2.32%	0.77%
ii) Overseas			-	0.00%			-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	8475	1606755	1615230	53.84%	11815	1603415	1,615,230	53.84%	-0.03%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	0.00%	0	0	-	0.00%	0.00%
c) Others (specify)	-	-	-	0.00%	0	0	-	0.00%	0.00%
Non Resident Indians			-	0.00%			-	0.00%	0.00%
Overseas Corporate Bodies			-	0.00%			-	0.00%	0.00%
Foreign Nationals			-	0.00%			-	0.00%	0.00%
Clearing Members			-	0.00%			-	0.00%	0.00%
Trusts			-	0.00%			-	0.00%	0.00%

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Foreign Bodies - D R			-	0.00%			-	0.00%	0.00%
Sub-total (B)(2):-	8,475	1,676,275	1,684,750	56.16%	12365	1,672,385	1,684,750	56.16%	0.00%
Total Public (B)	8,475	1,683,875	1,692,350	56.41%	12365	1,679,985	1,692,350	56.41%	0.00%
C. Shares held by Custodian for GDRs & ADRs			-	0.00%				0.00%	0.00%
Grand Total (A+B+C)	84,75	2,991,525	3,000,000	100.00%	12365	2,991,525	3,000,000	100.00%	0.00%

(ii) 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
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Aquarius Travels Pvt. Ltd.	375	0.01%	0	375	0.01%	0	0.00%
2	M.K.Financial Services Ltd.	13,650	0.46%	0	13,650	0.46%	0	0.00%
3	Leisure Golf Pvt. Ltd.	2,150	0.07%	0	2,150	0.07%	0	0.00%
4	ULL Securities Pvt. Ltd.	7,390	0.25%	0	7,420	0.25%	0	0.00%
5	Su Sampark Pvt. Ltd.	3,600	0.12%	0	3,600	0.12%	0	0.00%
6	RLF Limited	762,045	25.40%	0	5,82,015	19.40%	0	6.00%
7	R.K.Khanna	1,120	0.04%	0	0	0.00%	0	0.00%
8	Anoop Kumar Khanna	138,350	4.61%	0	138,350	4.61%	0	8.50%
9	R.K. Khanna & Sons (HUF)	93,140	3.10%	0	93,140	3.10%	0	0.00%
10	Kanta Khanna	73,820	2.46%	0	0	0.00%	0	0.00%
11	Meena Khanna	24,920	0.83%	0	24,920	0.83%	0	0.00%
12	Anil Khanna	178,930	5.96%	0	4,33,870	14.46%	0	0.00%
13	Ashish Khanna	50	0.00%	0	50	0.00%	0	0.00%
14	Anil Khanna & Sons (HUF)	8,110	0.27%	0	8,110	0.27%	0	0.00%

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

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year				0.00%		0.00%
	Changes during the year				0.00%		0.00%
					0.00%		0.00%
					0.00%		0.00%
	At the end of the year				0.00%		0.00%

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SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year (1.4.2015)/ at the end of the year (31.3.2016)		Cumulative Shareholding during the year (F.Y. 2016)	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Name: Ashwini Kumar Consultants Pvt.Ltd.						
	At the beginning of the year			13,000	0.43%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			13,000	0.43%	-	0.00%
2	Name : Canara Bank						
	At the beginning of the year			7400	0.25%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			7400	0.25%	-	0.00%

3	Name: Credential Leasing & Credits Ltd.						
	At the beginning of the year			7150	0.23%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			7150	0.23%	-	0.00%
4	Name : Hardeep Singh						
	At the beginning of the year			3950	0.13%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			3950	0.13%	-	0.00%

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5	Name: Kailash Agarwal					
	At the beginning of the year		3400	0.11%	-	0.00%
	Changes during the year		-	0.00%	-	0.00%
	At the end of the year		3400	0.11%	-	0.00%
6	Name : Kewal Malhotra					
	At the beginning of the year		4050	0.13%	-	0.00%
	Changes during the year		-	0.00%	-	0.00%
	At the end of the year		4050	0.13%	-	0.00%
7	Name: Nauvika Investment & Comm.Ent.ltd.					
	At the beginning of the year		7250	0.24%	-	0.00%
	Changes during the year		-	0.00%	-	0.00%
	At the end of the year		7250	0.24%	-	0.00%
8	Name :Virgo Consultants Pvt.Ltd.					
	At the beginning of the year		23290	0.78%	-	0.00%
	Changes during the year		-	0.00%	-	0.00%
	At the end of the year		23290	0.78%	-	0.00%
9	Name :Veena Mehra					
	At the beginning of the year		4490	0.15%	-	0.00%
	Changes during the year		-	0.00%	-	0.00%
	At the end of the year		4490	0.15%	-	0.00%

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10	Name : Som Dutt Finance Corpn.Ltd.						
	At the beginning of the year			6700	0.22%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			6700	0.22%	-	0.00%

(v) Shareholding of Directors and Key Managerial Personnel:							
SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Name: Anil Kumar Khanna						
	At the beginning of the year			178,930	5.96%	4,33,870	14.46%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			178,930	5.96%	4,33,870	14.46%
2	Name						
	At the beginning of the year				0.00%		0.00%
	Changes during the year				0.00%		0.00%
	At the end of the year				0.00%		0.00%

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	2,511,354.00	3,650,000.00	33,324,998.00	39,486,352.00
ii) Interest due but not paid	-			-
iii) Interest accrued but not due	-			-
Total (i+ii+iii)	2,511,354.00	3,650,000.00	33,324,998.00	39,486,352.00
Change in Indebtedness during the financial year				
* Addition	85,672.00	-	3,704,003.00	3,789,675.00

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* Reduction				-
Net Change	85,672.00	-	3,704,003.00	3,789,675.00
Indebtedness at the end of the financial year				
i) Principal Amount	2,597,026.00	3,650,000.00	29,620,995.00	35,868,021.00
ii) Interest due but not paid				-
iii) Interest accrued but not due				-
Total (i+ii+iii)	2,597,026.00	3,650,000.00	29,620,995.00	35,868,021.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount (Rs/Lac)
		Name	Designation	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			-
2	Stock Option			-
3	Sweat Equity			-
4	Commission			-
	- as % of profit			-
	- others, specify			-
5	Others, please specify			-
	Total (A)	-	-	-
	Ceiling as per the Act			

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors		Total Amount (Rs/Lac)
		Name	Designation	
1	Independent Directors			
	Fee for attending board committee meetings			-
	Commission			-
	Others, please specify			-
	Total (1)	-	-	-
2	Other Non-Executive Directors			-
	Fee for attending board committee meetings			-
	Commission			-
	Others, please specify			-
	Total (2)	-	-	-
	Total (B)=(1+2)	-	-	-
	Total Managerial Remuneration			-
	Overall Ceiling as per the Act			

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

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs/Lac)
		Name Designation	CEO	CFO	
1	Gross salary	-	-	15,500	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission - as % of profit - others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	-	15,500	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

CORPORATE GOVERNANCE REPORT

1. Company's Philosophy on Code of Governance:

Your Company consistently followed the principles of good corporate governance and strives to enhance the stakeholders' relationship, e-governance initiatives, while upholding the core values of integrity, transparency, fairness, responsibility and accountability.

Your Company, in line with the above has taken various initiatives to further strengthen are the corporate governance practices and adopted various codes/policies pursuant to the Companies Act, 2013 ('the Act') and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ('Listing Regulations') in view of its application to Stock Exchange to get its Equity Share listed.

2. Code of Conduct

The Company has laid down a Code of Conduct ('Code') for the Board Members and Senior Management Personnel of the Company. The Company has also adopted code of conduct for Independent Directors as prescribed under Schedule IV of the Act.

The Code aims at ensuring consistent standards of conduct and ethical business practices across the Company.

All the Board Members and Senior Management Personnel have affirmed compliance with this Code. This Code has also been posted on the Company's website www.ulilltd.com.

3. Board of Directors

The Strength of Board of Directors as on March 31, 2016 was 6 Directors. The Board comprises of One Executive Director. The rest are Non-Executive Directors. The Board meets the requirement of not less than half of the Board being Independent Directors, the Chairperson being a promoter Director.

Five Board meeting were held during the financial year 2015-16, details of which are as under:

Date of Meetings	Board Strength	No. of Directors present
April 13, 2015	4	3
May 26, 2015	5	4
August 13, 2015	5	5
November 10, 2015	5	5
February 12, 2016	6	5

The maximum time gap between any two meetings was not more than four months.

The Composition of Board of Directors and attendance of Directors at the Board Meetings during the year and at the last Annual General Meeting and also number of other directorship, committee memberships and chairmanships held by them are given below:

Name of Director	DIN Number	Details	Attendance *Particulars		No. of other Directorships and Committee Memberships/Chairmanship held in Public Limited Companies		
			Board Meeting	AGM	Directorship	Committee Membership	Committee Chairmanship
Mr. Anil Kumar Khanna	00207839	Promoter	5	Yes	14	3	2
Mr. V.K. Batra	00601619	I.N.E.D.	5	Yes	Nil	Nil	Nil
Mr. Kapil Dutta	00964585	I.N.E.D.	3	No	Nil	Nil	Nil
Mr. Vipin Bali	01890854	I.N.E.D.	4	Yes	Nil	Nil	Nil
Mrs. Vimal Kumari	07225462	I.N.E.D.	4	Yes	Nil	Nil	Nil
Mr. Bishwadeep Akhouri	00207912	A.D.	1	No	Nil	Nil	Nil

- Mr. Bishwadeep Akhouri was appointed on 12th February, 2016 as an additional director.
- E.D. – Executive Director, I.N.E.D. – Independent Non Executive Director and A.D. – Additional Director.

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AUDIT COMMITTEE:

Brief description of terms of reference:

The role and the powers of the audit Committee are as per the guidelines set out in the Listing Agreement with the Stock Exchanges. The committee also acts as a link between the auditors and the Board of Directors. The Committee meets the auditors periodically and reviews the quarterly/ half-yearly and annual financial statements and discusses their findings and suggestions and seeks clarifications thereon.

The Audit Committee met four times during the year, i.e on 26th May, 2015, 13th August, 2015, 10th November, 2015 and 12th February, 2016.

The Composition of the Audit Committee March 31, 2016 and attendance at its meetings is given hereunder:

Name	Chairman / Member	No. of Meeting(s) attended
Mr. Kapil Dutta	Chairman	3
Mr. Anil Kumar Khanna	Member	4
Mr. Vipin Bali	Member	3
Mrs. Vimal Kumari	Member	4

NOMINATION AND REMUNERATION COMMITTEE

Composition of the Committee and category of Directors as decided by the Board of Directors:

Nomination & Remuneration Committee met four times during the financial year 2015-16 on 25th May, 2015, 12th August, 2015, 9th November, 2015, and 8th February, 2016.

The Composition of the Nomination and Remuneration Committee as on March 31, 2016 and attendance at its meeting is given hereunder:

Name	Chairman / Member	No. of Meetings attended
Mr. Vipin Bali	Chairman	3
Mr. Kapil Dutta	Member	3
Mr. V.K. Batra	Member	4

STAKEHOLDER RELATIONSHIP COMMITTEE

The Stakeholder Relationship Committee met four times during the financial year 2015-16 on 25th May, 2015, 12th August, 2015, 9th November, 2015 and 8th February, 2016.

The Composition of the Stakeholder Relationship Committee as on March 31, 2016 and attendance at its meeting is given hereunder:

Name	Chairman / Member	No. of Meetings attended
Mr. V.K. Batra	Chairman	4
Mr. Vipin Bali	Member	3
Mr. Kapil Dutta	Member	3

CORPORATE SOCIAL RESPONSIBILITY

With the enactment of the Companies Act, 2013 and the Companies (Corporate Social Responsibility) Rules, 2014 read with various clarifications issued by the Ministry of Corporate Affairs every Company having the net worth of Rs.500 Crores or more turnover of Rs.1000 Crores or more or net profit of Rs.5 Crores or more during any financial year have to spend at least 2% of the average net profit of the Company made during the three immediately preceding financial years.

In pursuance of the Companies Act, 2013 and the Companies (Corporate Social Responsibility) Rules, 2014, the above rules are not applicable to the company during the year.

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INDEPENDENT DIRECTOR'S MEETING

During the year under review, the Independent Directors met on March 31, 2016, inter alia, to discuss:

- Evaluation of the performance of Non Independent Directors and Board of Directors as a whole.
- Evaluation of performance of the Chairperson of the Company, taking into accounts the view of Executive Directors and Non Executive Directors.
- Evaluation of quality, quantity and timeliness of flow of information between the Company's Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

General Body Meeting

a) Location and time, where last three AGMs held.

Date & Year	Time	Location
September 30, 2015	1:00 P.M.	14km, Gurgaon Pataudi Road, Village Jhund Sarai Veeran, Distt. Gurgaon, Haryana.
September 27, 2014	04:00 P.M.	14km, Gurgaon Pataudi Road, Village Jhund Sarai Veeran, Distt. Gurgaon, Haryana.
September 30, 2013	04:00 P.M.	14km, Gurgaon Pataudi Road, Village Jhund Sarai Veeran, Distt. Gurgaon, Haryana.

- b) No Special Resolution passed in the previous three Annual General Meetings.
- c) No special resolution was passed last year through Postal Ballot. The Company is not proposing passing of any special resolution through postal ballot in the ensuing Annual General Meeting.

MEANS OF COMMUNICATION

i)	Quarterly Results	Published in English and Hindi newspaper every quarter
ii)	Newspapers wherein results normally published	a) The Pioneer - English b) Veer Arjun - Hindi
iii)	Any Website, where displayed	www.rlftd.com
iv)	Whether it also displays official news release	Yes
v)	The presentation made to intuitional investors or to the analysts	The presentations are made available on the website of the Company.

GENERAL SHAREHOLDER INFORMATION

Annual General Meeting	Date	30 th September, 2016
	Time	1.00 p.m.
	Venue	14Kms, Gurgaon Pataudi Road, Village Jhund Sarai Veeran, Distt. Gurgaon, Haryana.
Financial Year	1 st April to 31 st March	
Date of Book Closure	24 th September 2016 to 29 th September 2016 (Both days inclusive)	
Dividend payment date	Not applicable due to non declaration of dividend	
Listing on Stock Exchanges	BSE Limited, 25 th Floor, P.J. Towers, Dalal Street, Mumbai-400 001 Stock Code: 512618. The Company is regular in payment of Listing Fee to BSE Limited.	
Registrar and Transfer Agents	Link Intime India Pvt. Ltd., 44, Community Centre, Phasd, Near PVR, Naraina Industrial Area, New Delhi-110028. Tel. 41410592/93/94, Fax No. 41410591.	
ISIN No.	INE357P01014.	

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Share Transfer System	Share Transfer request can be lodged with the Registrar and Transfer Agents at the above mentioned address. Share Transfer request is registered within an average period of 15 days. A Share Transfer Committee comprising of members of the Board generally meets once in a fortnight to consider the transfer of shares.
Dematerialization of shares & Liquidity	12365 equity shares, which are 0.41 % of the paid up capital as on March 31, 2016, have been dematerialized.
Outstanding GDR/ ADR/ Warrants or any Convertible instruments, conversion date and likely impact on equity	The Company has not issued any GDR/ ADR/ Warrants or any convertible instruments that are pending for conversion.
Plant Locations and the Registered office of the Company	Plant Location: 14Kms, Gurgaon Pataudi Road, Village JhundSaraiVeeran, Distt. Gurgaon, Haryana. Registered Office: Plot No. 66, Sector -34, EHTP, Distt. Gurgaon, Haryana.
Address for Correspondence	United Leasing & Industries Ltd. D-41, South Extension, Part-II, New Delhi-110049. Tel : 011-26258237
Website Investor email Registrar / Share Transfer Agent email	www.ulilttd.com investorrelations@ulilttd.com delhi@linkintime.co.in

United Leasing & Industries Limited							
DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2016							
ALL (DEMAT + PHYSICAL)							
SR. NO.	SHAREHOLDING OF NOMINAL SHARES			NO. OF SHARE HOLDERS	% OF SHARE HOLDERS	TOTAL NO. OF SHARES HELD	% HOLDING
1	I	To	5000	15043	98.04	13475000	44.92
2	5001	To	10000	200	1.30	1441800	4.81
3	10001	To	20000	53	0.34	719500	2.40
4	20001	To	30000	22	0.15	522300	1.74
5	30001	To	40000	5	0.03	173100	0.58
6	40001	To	50000	3	0.02	128300	0.42
7	50001	To	100000	6	0.04	411200	1.37
8	100001	To	100001 & above	12	0.08	13128800	43.76
Total				15344	100.00	30000000	100.00

Shareholding Pattern as on March 31, 2016			
	Category	No. of shares held	% age of shareholding
A	Promoter's, Relatives and Associates	13,07,650	43.59
B	Banks, Financial Institutions, Insurance Companies (Central/State Govt. Institutions/Non-government Institutions)	7,600	0.25
C	Institutional Investors/ NRI/ OCB	Nil	Nil
D	Mutual Funds and UTI	Nil	Nil
E	Bodies Corporate	69,520	2.32
F	Individuals holding nominal share capital upto Rs. 1 lakh	16,15,230	53.84
GRAND TOTAL		30,00,000	100.00

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6. DISCLOSURES

- i) None of the transactions with any of the related parties were in conflict with the interests of Company at large during the F.Y.2015-16.
- ii) The Company has furnished compliances on related party transactions and also on dealing with Material Related Party Transactions.
- iii) Details of non-compliance by the company, penalties, and strictures imposed on the company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years :None.
- iv) Secretarial Audit

Pursuant to Section 204 of the Companies Act, 2013 the Company has appointed M/s. Choudhary Pankaj & Associates, Company Secretaries in Practice to conduct an independent Secretarial Audit of the Company for the Financial Year 2015-16. The detailed Secretarial Audit Report forms part of the Board of Directors' Report.

- v) Risk Management and Risk Management Committee

The Board has approved the Risk Management Policy in the meeting held on May 14, 2014. The Company has laid down the process of Risk Management and Assessment procedure which is periodically reviewed by the Board Members. The Company has formed internal management committee chaired by the Chief Financial Officer of the Company to review and identify the risks and work with the Risk Management Committee towards mitigation of the risks.

The objective of the Policy is given below:

- Inculcating a risk culture into the mindsets of the organization;
- Enhance awareness of managing risks across the organization;
- To have a continues process of identifying pertinent risk in the changing environment;
- To have mitigation measure closely monitored and implemented.

CEO / CFO Certification

Mr. Bishwadeep Akhouri, Chief Financial Officer (CFO) have issued certificate pursuant to the provision of Clause 49 of the Listing Agreement and SEBI (LODR) Regulations, 2015, certifying that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Annual Report.

Detail of Director seeking appointment/re-appointment at the ensuing Annual General Meeting as required under Regulation 36 of SEBI (LODR) Regulations, 2015 are given under Notice to the Annual General Meeting.

For and on behalf of the Board

Sd/-
Anil Kumar Khanna
Chairman
DIN:00207839

Place: Gurgaon, Haryana
Date: August 5, 2016

UNITED LEASING & INDUSTRIES LIMITED
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CEO/CFO CERTIFICATION

To,

**The Board of Directors
United Leasing & Industries Limited
Delhi.**

Dear Sirs,

I, Bishwadeep Akhouri, Chief Financial Officer (CFO) of United Leasing & Industries Ltd. hereby certify that :

- A) I have reviewed the financial statements and cash flow statement for the financial year ended March 31, 2016 and that to the best of my knowledge and belief:
- i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii) These statements together present a true and fair view of the Company's affairs and are in compliance with the existing Accounting Standards applicable laws and regulations.
- B) There are, to the best of my knowledge and belief, no transactions entered into by the Company during the said financial year which are fraudulent, illegal or violate the Company's Code of Conduct.
- C) I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and I have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
- D) I have indicated to the Auditors and the Audit Committee that:
- i) There has not been any significant change in internal control over financial reporting during the year ended March 31, 2016.
 - ii) There has not been any significant changes in accounting policies during the year ended March 31, 2016 requiring disclosure in the notes to the financial statements; and
 - iii) There has not been any instance of significant fraud during the year ended March 31, 2016.

**Place: Gurgaon, Haryana
Date: May 14, 2016**

**Bishwadeep Akhouri
Chief Financial Officer (CFO)**

UNITED LEASING & INDUSTRIES LIMITED

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Auditors' Certificate on Compliance with the conditions of Corporate Governance under clause 49 of the Listing Agreement(s)

To the Members of United Leasing and Industries Limited

We have examined the compliance of conditions of Corporate Governance by United Leasing and Industries Limited, for the year ended March 31, 2016 as stipulated in Regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (collectively referred to as "SEBI Listing Regulations, 2015").

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was carried out in accordance with the Guidance Note on Certification of Corporate Governance, issued by the Institute of Chartered Accountants of India and was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations, 2015.

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

For J.P.Chawla & Co.LLP
Chartered Accountants
FRN – 001875N/N500025

Sd/-
J.P.Chawla
Partner
Membership No.015488

Place: New Delhi
Date: May 14, 2016

Independent Auditor's Report To the Members of United Leasing & Industries Limited

1. Report on the financial statements

We have audited the accompanying financial statements of **United Leasing & Industries Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

2. Management's Responsibility for the Financial Statements

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

3. Auditor's Responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

4. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- (a) in the case of the Balance Sheet, of the state of the affairs of the Company as at 31st March, 2016;
- (b) in the case of the Statement Profit and Loss, of the profit for the year ended on that date; and

UNITED LEASING & INDUSTRIES LIMITED
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(c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

5. Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order 2016, (the Order) issued by the Central Government of India in terms of section 143 of the Act and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in the paragraphs 3 and 4 of the said Order.
2. As required by section 143(3) of the Act, we report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) in our opinion, proper books of account as required by the law have been kept by the Company so far as appears from our examination of these books.
 - c) The Company's Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by the report are in agreement with the books of account.
 - d) in our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in 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 31st March 2016 and taken on record by Board of Directors, none of the directors is disqualified as on 31st March 2016, from being appointed as a director in terms of section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
 - 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 does not have any pending litigations which would materially impact its financial position.
 - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For J.P.Chawla & Co. LLP
(Formerly known as J P Chawla & Co)
Chartered Accountants
Firm Regn. No.001875N/N500025

Sd/-
J.P.Chawla
(Partner)
Membership No.015488

Place: New Delhi
Date: 14th May, 2016

Annexure referred to in paragraph 5.1 of our report of even date to the members on the financial statements as of and for the year ended 31st March 2016

1.
 - a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - b) A substantial part of the fixed assets have been physically verified by the management during the year and there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
 - c) According to the information and explanations given to us, the title deeds of immovable properties are held in the name of the company. However, the immovable properties are under equitable mortgage with the bank as security for credit facility obtain from the bank.
2. Inventory has been physically verified during the year by the management and no material discrepancies were noticed. In our opinion, the frequency of verification is reasonable.
3. During the year the company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
4. As per information and explanations given to us, the Company has not given loan to director which violates the provisions of section 185.
5. According to the information and explanations given to us, the Company has accepted deposits from the members of the company in previous years. The Company has renewed during the year certain deposits appearing in note 3 and 4 of balance sheet, but certain procedural guidelines as mentioned in the section 73 of the Company's Act 2013 and rules framed there under has not been followed.
6. As explained to us, central Government has specified maintenance of the cost records under section 148(1) of the Companies Act, 2013 are not applicable to the Company.
7.
 - a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing with appropriate authorities undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth tax, Service Tax, Custom Duty, Excise Duty, Cess and other Material statutory dues as applicable.
 - b) According to the information and explanations given to us, there were no statutory dues/demands as at Balance Sheet date which have not been deposited on account of any dispute relate to demands of Service tax, Income tax, Sales tax, etc
8. As per information and explanations furnished to us and on verification of records produced, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
9. As per information and explanations given to us and as per verification of records produced before us, the Company has taken term loans and as has applied for the purposes for which term loan obtained. Company has not raised any funds through initial public offering during the year.
10. As per information and explanations furnished to us and on verification of records produced, no fraud by the company or any fraud on the Company by its officers or employees were noticed or reported during the year.
11. As per information and explanations furnished to us and on verification of records produced, during the year Company has

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not paid or provided any managerial remuneration, hence Para 3 (xi) of the order is not applicable.

12. The provisions of the statute applicable to Nidhi Company are not applicable to the Company.
13. **As per information and explanations furnished to us and on verification of records produced, all transactions with the disclosed related parties have been disclosed in the financial statements as required by the applicable accounting standards. They are in compliance with section 177 and 188 of the Companies Act 2013.**
14. As per information and explanations furnished to us and on verification of records produced, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year, hence Para 3 (xiv) of the order is not applicable.
15. As per information and explanations furnished to us and on verification of records produced, has not entered into non-cash transactions with directors or persons connected with him and the provisions of section 192 of Companies Act, 2013 have been complied with.
16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For J.P.Chawla & Co. LLP
(Formerly known as J P Chawla & Co)
Chartered Accountants
Firm Regn. No. 001875N/N500025

Sd/-
J.P.Chawla
(Partner)
Membership No. 015488

Place: New Delhi
Date: 14th May, 2016

Annexure “A” to the Independent Auditor's report of even date on the Standalone Financial Statements of United Leasing & Industries Limited

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

We have audited the internal financial controls over financial reporting **United Leasing & Industries Limited** (“the Company”) as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

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

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Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

As per Information and explanation given to us and related documents provided to us, in our opinion, the Company has, in material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, 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 J P Chawla & Company LLP
(Formerly known as J P Chawla & Co.)
Chartered Accountants
FRN.001875N/N50025

Place: New Delhi
Date: 14th May, 2016

Sd/-
J.P. Chawla
(Partner)

UNITED LEASING & INDUSTRIES LIMITED

CIN-L65910HR1983PLC033460

Balance Sheet as at March 31, 2016

(All Amounts in Indian Rupees,
unless otherwise stated)

	Notes	As at March 31, 2016	As at March 31, 2015
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	1	30,000,000	30,000,000
Reserves and Surplus	2	<u>25,741,280</u>	<u>25,717,283</u>
		<u>55,741,280</u>	<u>55,717,283</u>
Non-Current Liabilities			
Long Term Borrowings	3	<u>31,930,648</u>	<u>24,606,233</u>
		<u>31,930,648</u>	<u>24,606,233</u>
Current Liabilities			
Short-Term Borrowings	4	16,834,953	13,058,305
Trade Payables	5	849,232	-
Other Current Liabilities	6	3,111,316	7,160,552
Short Term Provisions	7	<u>5,649</u>	<u>-</u>
		<u>20,801,150</u>	<u>20,218,857</u>
Total		<u>108,473,078</u>	<u>100,542,373</u>
ASSETS			
Non-Current Assets			
Fixed Assets			
- Tangible Assets	8	53,057,034	53,023,868
- Capital Work in progress		6,990,949	-
Non-Current Investments	9	35,186,871	40,077,259
Long-Term Loans and Advances	10	<u>8,357,071</u>	<u>85,350</u>
		<u>103,591,925</u>	<u>93,186,477</u>
Current Assets			
Inventories	11	663,194	-
Trade Receivables	12	2,416,640	-
Cash and Bank Balances	13	505,095	2,844,324
Short-Term Loans and Advances	14	<u>1,296,224</u>	<u>4,511,572</u>
		<u>4,881,153</u>	<u>7,355,896</u>
Total		<u>108,473,078</u>	<u>100,542,373</u>

Summary of significant accounting policies 22

The accompanying notes are an integral part of financial statements

As per our report of even date
For J.P.Chawla & Co. LLP
(Chartered Accountants)
FRN-001875N/N500025

For and on behalf of the Board

Sd/-
J.P. Chawla
(Partner)
Membership No. 015488

Sd/-
Anil Kumar Khanna
(Chairman)
DIN-00207839

Sd/-
V. K. Batra
(Director)
DIN-00601619

Sd/-
Akhouri Bishwadeep
Director & CFO
DIN-00207912

Sd/-
Niraj Kumar
(Company Secretary)

Place : New Delhi
Date : 14th May, 2016

UNITED LEASING & INDUSTRIES LIMITED

CIN-L65910HR1983PLC033460

Statement of Profit and Loss for the year ended March 31, 2016

(All Amounts in Indian Rupees,
unless otherwise stated)

	Notes	For the year ended March 31, 2016	For the year ended March 31, 2015
Revenue			
Revenue from operations	15	5,843,623	4,007,223
Other Income	16	269,547	250,943
Total		<u>6,113,170</u>	<u>4,258,166</u>
Expenses			
Cost of materials consumed	17	686,581	-
Changes in inventory of work in progress	18	(385,621)	-
Employee Benefits Expense	19	1,052,601	651,416
Finance Costs	20	1,822,089	1,958,037
Depreciation and Amortisation Expenses	8	274,689	2,760,981
Other Expenses	21	2,633,185	578,269
Total		<u>6,083,524</u>	<u>5,948,703</u>
Profit / (Loss) before exceptional and extraordinary items and tax		29,646	(1,690,537)
Exceptional items		-	-
Profit / (Loss) before extraordinary items and tax		29,646	(1,690,537)
Extraordinary items		-	-
Profit/ (Loss) before Tax		29,646	(1,690,537)
Tax Expenses:			
Current Tax		5,649	-
Short Provision for Tax of Earlier Year		-	5,864,046
Profit / (Loss) after Tax		23,997	(7,554,583)
Earnings per equity share of Rs.10 each			
- Basic (Rs.)		0.01	(2.52)
- Diluted (Rs.)		0.01	(2.52)

Summary of significant accounting policies 22

As per our report of even date
For J.P.Chawla & Co. LLP
(Chartered Accountants)
FRN-001875N/N500025

For and on behalf of the Board

Sd/-
J.P. Chawla
(Partner)
Membership No. 015488

Sd/-
Anil Kumar Khanna
(Chairman)
DIN-00207839

Sd/-
V. K. Batra
(Director)
DIN-00601619

Sd/-
Akhouri Bishwadeep
Director & CFO
DIN-00207912

Sd/-
Niraj Kumar
(Company Secretary)

Place : New Delhi
Date : 14th May, 2016

UNITED LEASING & INDUSTRIES LIMITED

CIN-L65910HR1983PLC033460

Notes forming part of the Financial Statements as at 31st March, 2016

(All Amounts in Indian Rupees,
unless otherwise stated)

	As at March 31, 2016		As at March 31, 2015	
I. Share Capital				
Authorised Equity Shares of Rs. 10/- each	No. of Shares	Amount	No. of Shares	Amount
	10,000,000	100,000,000	10,000,000	100,000,000
	10,000,000	100,000,000	10,000,000	100,000,000
Issued, Subscribed and Paid up Equity Shares of Rs. 10/- each	No. of Shares	Amount	No. of Shares	Amount
	3,000,000	30,000,000	3,000,000	30,000,000
	3,000,000	30,000,000	3,000,000	30,000,000
a. Reconciliation of no. of shares Equity Shares				
	As at March 31, 2016		As at March 31, 2015	
	Number	Amount	Number	Amount
Balance at the beginning of the year	3,000,000	30,000,000	3,000,000	30,000,000
Addition during the year	-	-	-	-
Balance at the end of the year	3,000,000	30,000,000	3,000,000	30,000,000
b. rights, preferences and restrictions attached to the shares				
The holders of equity shares are entitled to receive dividend as declared from time to time, and are entitled to one vote per share at meeting of the Company. In the event of liquidation of the Company, all preferential amounts, if any, shall be discharged by the Company. The remaining assets of the company shall be distributed to the holders of equity shares in proportion to the number of shares held to the total equity shares outstanding as on that date.				
c. The Details of Shareholders holding more than 5% Equity shares:				
	As at March 31, 2016		As at March 31, 2015	
Name of Shareholder	No. of Shares	%	No. of Shares	%age
Chitra Utsav Video Pvt.Ltd.	582,015	19.40	-	-
RLF Limited	-	-	762,045	25.40
Anil Kumar Khanna	433,870	14.46	178,930	5.96
2. Reserves and Surplus				
Capital Reserve				
Balance at the beginning of the year	502,993		502,993	
Add: Addition during the year	-	502,993	-	502,993
General Reserve				
Balance at the beginning of the year	14,769,990		14,769,990	
Add: Addition during the year	-	14,769,990	-	14,769,990
Revaluation Reserve*				
Balance as at the beginning of the year	46,132,372		46,132,372	
Add: Addition during the year	-	46,132,372	-	46,132,372
Investment Allowance Reserve				
Balance as at the beginning of the year	3,614,520		3,614,520	
Add: Addition during the year	-	3,614,520	-	3,614,520
Surplus as per Profit and Loss Account				
Balance as at the beginning of the year	(39,302,592)		(10,633,599)	
Less : Asset Balance written off in accordance with the Schedule II of the Companies Act 2013 in the previous year	-		21,114,410	
Add: Profit / (Loss) for the year	23,997	(39,278,595)	(7,554,583)	(39,302,592)
Total		25,741,280	25,717,283	

*(Revaluation reserve represents the reserves accretion pursuant to revaluation of Company's land as on March 31, 2015)

UNITED LEASING & INDUSTRIES LIMITED
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Notes forming part of the Financial Statements as at 31st March, 2016

(All Amounts in Indian Rupees,
unless otherwise stated)

	As at March 31, 2016	As at March 31, 2015
3. Long Term Borrowings		
Secured		
Term Loans		
- From Banks	10,457,867	-
Unsecured		
Other Loans and Advances		
- Fixed deposits	247,580	1,081,032
- Inter Corporate Deposits	21,225,201	23,525,201
Total	31,930,648	24,606,233
Secured Loan		
- Secured by equitable mortgage of Factory Land & Building and hypothecation of Imported Plant & Machinery		
- Repayable in 60 equal monthly installments from 31.10.2016		
Secured		
- From Banks		
Bank Overdraft	3,182,461	2,597,026
	3,182,461	2,597,026
Unsecured		
- Loans and Advances from related parties	-	3,650,000
- from Directors	10,250,000	1,796,517
Other Loans and Advances		
- Fixed Deposits	3,402,492	5,014,762
	13,652,492	10,461,279
Total	16,834,953	13,058,305
5. Trade Payables		
Due to Micro and Small Enterprises	-	-
Due to Others	849,232	-
Total	849,232	-
6. Other Current Liabilities		
Current maturities of long term debt	1,250,004	-
Interest accrued but not due	236,161	352,284
Statutory dues payable	86,558	82,250
Expenses Payable	3,415	44,090
Other Liabilities	1,535,178	6,681,928
Total	3,111,316	7,160,552
7. Short Term Provisions		
Provision for Income tax	5,649	-
	5,649	-

UNITED LEASING & INDUSTRIES LIMITED
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Notes forming part of the Financial Statements as at 31st March, 2016

(All Amounts in Indian Rupees,
unless otherwise stated)

8. Fixed Assets
Tangible assets

Particulars	Gross Block (at cost)				Depreciation					Net Block	Net Block
	April 1, 2015	Additions	Deletions	March 31, 2016	April 1, 2015	For the year	Deletions	Adjustment with opening retained earning	March 31, 2016	As at March 31, 2016	As at March 31, 2015
Land	48,884,000	-	-	48,884,000	-	-	-	-	-	48,88,000	48,884,000
Buildings	4,967,979	-	-	4,967,979	3,281,134	165,930	-	-	3,447,064	1,520,915	1,686,845
Plant & Machinery	37,151,211	262,862	-	37,414,073	35,293,650	5,159	-	-	35,298,809	2,115,264	1,857,561
Computers	-	44,993	-	44,993	-	4,788	-	-	4,788	40,205	-
Vehicles	2,146,028	-	-	2,146,028	1,550,566	98,812	-	-	1,649,378	496,650	595,462
Total	93,149,218	307,855	-	93,457,073	40,125,350	274,689	-	-	40,400,039	53,057,034	53,023,868
Previous Year Figures	173,385,106	46,132,372	126,368,260	93,149,218	142,618,219	2,760,981	105,253,850	21,114,410	40,125,350	53,023,868	-

	As at March 31, 2016	As at March 31, 2015
9. Non-Current Investments		
Quoted Instruments valued at cost		
Unless otherwise stated:		
RLF Limited	13,036,500	13,036,500
11,25,300 Equity Shares (Previous year 11,25,300) of Rs. 10/- each		
Unquoted Instruments valued at cost Unless otherwise stated:		
Investment in Equity Instruments		
-Telecom Finance (India) Ltd. 14,00,105 (Previous year 18,96,738) Equity Shares of Rs.10/- each	15,268,514	20,011,359
-Ull Securities Pvt. Ltd. 195,000 (Previous year 215,500) Equity shares of Rs. 10/- each	1,403,457	1,551,000
-Saurer Embroidery Systems (India) Pvt. Ltd. 549,200 (Previous year 549,200) Equity Shares of Rs.10/- each	5,478,400	22,150,371
	<u>5,478,400</u>	<u>5,478,400</u>
Total	<u>35,186,871</u>	<u>40,077,259</u>
10. Long-Term Loans and Advances		
(Unsecured and Considered Good, unless otherwise stated)		
Security Deposits	85,350	85,350
Capital advance	8,271,721	-
Total	<u>8,357,071</u>	<u>85,350</u>
11. Inventories		
Raw materials	277,573	-
Work in progress	385,621	-
	<u>663,194</u>	<u>-</u>

UNITED LEASING & INDUSTRIES LIMITED
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Notes forming part of the Financial Statements as at 31st March, 2016

(All Amounts in Indian Rupees,
unless otherwise stated)

	As at March 31, 2016	As at March 31, 2015
12. Trade Receivables		
(Unsecured and considered good unless otherwise stated)		
Outstanding for a period exceeding six month	-	-
Others	2,416,640	-
Total	<u><u>2,416,640</u></u>	<u><u>-</u></u>
13. Cash and Bank Balances		
Cash and Cash Equivalents		
Cash on hand	70,102	-
Balances with Scheduled Banks		
- In Current Accounts	434,993	27,235
Other Bank Balance		
Deposit with maturing for more than three months	-	2,817,089
but less than twelve months	-	2,817,089
Total	<u><u>505,095</u></u>	<u><u>2,844,324</u></u>
14. Short-Term Loans and Advances		
(Unsecured and Considered Good, unless otherwise stated)		
Advances recoverable in cash or in kind or for value to be received	1,013,260	1,013,260
Prepaid Expenses	15,308	8,541
Advance Income Tax	24,026	93,857
Other receivables	243,630	3,395,914
Total	<u><u>1,296,224</u></u>	<u><u>4,511,572</u></u>
15. Revenue from operations		
Revenue from manufacturing Operations	5,843,623	4,007,223
Total	<u><u>5,843,623</u></u>	<u><u>4,007,223</u></u>
16. Other Income		
Interest on Fixed deposit with bank	176,264	250,943
Interest on Income Tax refund	3,283	-
Miscellaneous income	90,000	-
Total	<u><u>269,547</u></u>	<u><u>250,943</u></u>
17. Cost of materials consumed		
Opening Stock of raw material	-	-
Add: purchase of raw Material	964,154	-
Less: Closing stock of raw material	277,573	-
Cost of raw material consumed during the year	<u><u>686,581</u></u>	<u><u>-</u></u>

UNITED LEASING & INDUSTRIES LIMITED

CIN-L65910HR1983PLC033460

Notes forming part of the Financial Statements as at 31st March, 2016

(All Amounts in Indian Rupees,
unless otherwise stated)

	As at March 31, 2016	As at March 31, 2015
18. Changes in inventory of work in progress		
(Increase)/decrease in stocks		
Stock at the beginning of the year:		
Work in progress	-	-
Stock at the end of the year:		
Work in progress	385,621	-
(Increase)/decrease in stocks	(385,621)	-
19. Employee Benefits Expense		
Salaries and Wages	948,881	623,667
Contribution to Provident fund & other funds	61,275	27,599
Staff welfare expenses	42,445	150
Total	1,052,601	651,416
20. Finance Costs		
Interest Expense on		
- Interest on overdraft	-	216,960
- Interest on deposits	1,821,929	1,741,077
- Interest on T.D.S.	160	-
Total	1,822,089	1,958,037
21. Other Expenses		
Job work Charges paid	378,549	-
Repair & Maintenance Charges	31,920	-
Freight and Cartage	2,600	-
Mending Charges	10,000	-
Electricity and Water charges	540,294	-
Postage, Courier and Telephones	225,141	56,668
Traveling and Conveyance Expenses	293,561	22,697
Auditor's Remuneration		
- Statutory Audit Fee	34,500	11,236
Fee, Taxes and Insurance	82,837	48,805
Advertisement	40,664	52,441
Bank commission and charges	80,221	1,072
Repair & Maintenance- Others	21,434	-
Listing Fee	224,720	112,360
Audit Committee Meeting Fee	70,000	-
Board Meeting Fee	90,000	-
Subscription	25,000	-
Issuer Fee	10,305	6,741
E-Voting Charges	75,262	17,268
Processing Fee	-	28,090
Printing and Stationery	93,533	62,583
Website Maintenance Charges	14,623	16,854
Legal and Professional Charges	239,129	132,968
Miscellaneous Expenses	48,892	8,486
Total	2,633,185	578,269

Notes forming part of the Financial Statements as at and for the year ended March 31, 2016

Note-22 Significant Accounting Policies

1. Basis of preparation

The financial statements are prepared under the historical cost convention, on an accrual basis and comply with the Accounting Standards (AS) specified under section 133 of Companies Act, 2013, read with the Rule 7 of Companies (Accounts) Rules, 2014. The preparation of financial statements requires the management to make the estimates and assumptions considered in the reported amounts of asset and liabilities (including contingent liabilities) as of the date of the financial statements and reported income and expenses. The management believes that the estimates used in the preparation of the financial statements are the prudent and reasonable. Future results could differ from these estimated.

2. Fixed Assets:

Fixed assets are stated at cost less accumulated depreciation/amortization (including other expenses related to acquisition and installation) adjusted by revaluation of certain fixed assets.

3. Depreciation / Amortization:

Depreciation is provided on a pro-rata basis on straight line method over the estimated useful lives of the assets determined by Schedule II of the Companies Act, 2013, except for certain assets where lower useful life has been used and for which technical evaluation has been made by the Management. The useful life adopted is as under:

Depreciation of Assets	Useful life (in Years)
Factory Building	30
Plant & Machinery	15
Furniture & Fixtures	10
Office Equipments	5
Computers	6
Vehicles	10
A.C.& A.C.Equipments	15

4. Investments:

Current investments are stated at lower of cost or market value. Long-term investments are stated at cost. Provision for diminution in value of long term investments is made only if such a decline is other than temporary in the opinion of the management.

5. Inventories:

Inventories are valued at the lower of Cost or Net Realizable Value except stores & spares which is valued at cost.

6. Revenue Recognition:

Sales are accounted for on accrual basis. Interest income from deposits and loans & advances and is recognized on accrual basis.

7. Retirement Benefit:

Provident fund is accounted for on accrual basis while Leave Encashment & Gratuity is accounted for on cash basis.

8. Foreign currency transactions:

Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying the exchange rate between the reporting currency and the foreign currency at the date of the transaction to the foreign currency amount.

9. Provision for Current and Deferred Tax:

Provision for Current Tax is made on the basis of estimated taxable income for the current accounting period and in accordance with the provisions as per Income Tax Act, 1961. Deferred tax resulting from "timing difference" between book and taxable profits for the year is accounted for using the tax rates and laws that have been enacted or substantially enacted as

UNITED LEASING & INDUSTRIES LIMITED

CIN-L65910HR1983PLC033460

on the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is reasonable certainty that the assets will be adjusted in future.

10. Earnings per share (EPS)

Basic EPS:

The earnings considered in ascertaining the Company's basic EPS comprise the net profit/ (loss) after tax. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year.

Diluted EPS:

The net profit/ (loss) after tax and the weighted average number of shares outstanding during the year are adjusted for all the effects of dilutive potential equity shares for calculating the diluted EPS.

Note-24 : Additional information

24.1 Directors' Remuneration

		Current Year Rs.	Previous Year Rs.
A.	Directors' Meeting Fee	90,000	Nil

24.2 Earnings in Foreign Currency

		Current Year Rs.	Previous Year Rs.
	Agency Commission	896,034	Nil

24.3 Related Party Disclosure under Accounting Standard 18

Relationship: Associate Concern
 RLF Limited
 Saurer Embroidery Systems (India) Pvt. Ltd.
 Telecom Finance [India] Ltd.
 Chene Capital Pvt. Ltd.
 ULL Securities Pvt. Ltd.
 Chitra Utsav Video Pvt Ltd

Key Management personnel

Anil Kumar Khanna	–	Managing Director
Virender Kumar Batra	–	Independent Director
Kapil Dutta- Director	–	Independent Director
Vipin Bali – Director	–	Independent Director
Akhouri Bishwadeep	–	CFO & Additional Director
Mrs.Vimal Kumari	–	Woman Director
Mr Neeraj Kumar	–	Company Secretary

24.4 Related party transactions

Party	Transaction Nature	Rs.
• Anil Kumar Khanna – Managing Director	Board Meeting Fee	40,000
• Virender Kumar Batra – Independent Director		20,000
• Kapil Dutta- Director- Independent Director		20,000
• Vipin Bali – Director- Independent Director		40,000
• Akhouri Bishwadeep – CFO & Additional Director		Nil
• Mrs . Vimal Kumari – Woman Director		40,000

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• Mr Neeraj Kumar – Company Secretary	Remuneration	25,120
• Anil Kumar Khanna – Managing Director	Director Insurance Premium	1,700
Saurer Embroidery System India Pvt Ltd	Embroidery Charges Received	3,97,851
Rebound Ace India Pvt Ltd.	Amount received as Rent	1,02,506
RLF Ltd.	Repayment of ICD	58,24,942
Chitra Video Solutions Pvt Ltd.	Repayment of ICD, Interest Payment & Sale of Investment	70,65,589
ULL Securites Pvt. Ltd.	Sale of Investment	1,47,543

24.5 Related party closing balances

		Recoverable	Payable
ULL Securities Pvt. Ltd.	Investment	14,03,457	
Telecom Finance (India) Ltd.	I.C.D.		1,49,85,000
Telecom Finance (India) Ltd.	Investment	1,52,68,514	
Rebound Ace India Pvt Ltd.	Rent	2,03,630	
Chitra Utsav Video Pvt.Ltd.	I.C.D		9,40,201
RLF Limited	Payable		1,35,000
SIPL Textile Pvt.Ltd.	Investment	54,78,400	

As disclosed by the management every related party transaction is on Arms Length Basis.

24.6 Previous year figures have been regrouped where necessary.

24.7 As per information available with the management, there are no dues payable to enterprises that are covered under "The Micro, Small and Medium Enterprises Development Act, 2006".

As per our report of even date
For J.P.Chawla & Co. LLP
(Chartered Accountants)
FRN-001875N/N500025

Sd/-
J.P. Chawla
(Partner)
Membership No. 015488

For and on behalf of the Board

Sd/-
Anil Kumar Khanna
(Chairman)
DIN-00207839

Sd/-
V. K. Batra
(Director)
DIN-00601619

Sd/-
Akhouri Bishwadeep
Director & CFO
DIN-00207912

Sd/-
Niraj Kumar
(Company Secretary)

Place : New Delhi
Date : 14th May, 2016

UNITED LEASING & INDUSTRIES LIMITED

CIN-L65910HR1983PLC033460

Cash Flow Statement for the year ended 31st March, 2016

(Figures in Rupees)

	31 March 2016	31 March 2015
A Cash flow from operating activities		
Net profit before tax	29,646	(1,690,537)
Adjustments for:		
Depreciation	274,689	2,760,981
Interest Income	(176,264)	(250,943)
Interest expenses (net)	1,822,089	1,958,037
Operating profit before working capital adjustments	1,950,160	2,777,538
Adjustments for :		
(Increase) / decrease in trade receivables	(2,416,640)	-
Increase / (decrease) in trade payables and other liabilities	(4,450,008)	3,650,551
(Increase) / decrease in long-term loans and advances	(8,341,552)	-
(Increase) / decrease in short-term loans and advances	3,215,348	(1,256,451)
(Increase) / decrease in Inventories	(663,194)	-
Cash generated from Operations	(10,705,886)	5,171,638
-Taxes paid(net of refunds)	69,831	100,217
Net cash generated from operating activities	(10,636,055)	5,271,855
B Cash flow from investing activities		
Purchase of tangible assets(including CWIP)	(7,298,804)	-
Interest received	176,264	250,943
Sale of Investments	4,890,388	-
Net cash used in investing activities	(2,232,152)	250,943
C Cash flow from financing activities		
Proceeds / (repayments) of short-term borrowings - (net)	7,324,415	(5,138,616)
Proceeds / (repayments) of long-term borrowings - (net)	5,026,652	1,520,285
Interest paid	(1,822,089)	(1,958,037)
Net cash from financing activities	10,528,978	(5,576,368)
Net increase in cash and cash equivalents (A+B+C)	(2,339,229)	(53,570)
Cash and cash equivalents at the beginning of the year	2,844,324	2,897,894
Cash and cash equivalents at the end of the year	505,095	2,844,324

As per our report of even date
For J P Chawla & Co. LLP
 (Chartered Accountants)
 FRN. 001875N/N500025

For and on behalf of the Board

Sd/-
J.P.Chawla
 (Partner)
 Membership No.015488

Sd/-
Anil Kumar Khanna
 (Chairman)
 DIN - 00207839

Sd/-
V.K.Batra
 (Director)
 DIN - 00601619

Sd/-
Akhouri Bishwadeep
 Director & CFO
 DIN-00207912

Sd/-
Niraj Kumar
 Company Secretary

Place : New Delhi
 Date : 14th May, 2016

UNITED LEASING & INDUSTRIES LIMITED
CIN-L65910HR1983PLC033460

UNITED LEASING & INDUSTRIES LTD.

[Corporate Identification Number – L65910HR1983PLC033460]
Registered Office: Plot No.66, Sector-34, EHTP, Gurgaon, Haryana.
Corporate Office : D-41, South Extension, Part-II, New Delhi-110049.
Website:www.ulilltd.com; Email:investorrelations@ulilltd.com

32nd Annual General Meeting to be held on Friday, September 30, 2016 at 1.00 P.M. at
Works Office: 14 Kms Gurgaon Pataudi Road, Village Jhund Sarai Veeran, Distt. Gurgaon, Haryana.

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:
Name of the Company:
Registered office:

Name of the member(s): Registered Address: Email Id Folio No./Client ID:

I being the holder of _____ Equity Shares of the above named Company, hereby appoint

1. Name:
Address:
Signature: -----

as my proxy to attend and vote (on a poll) for me and on my behalf at the 32nd Annual general meeting of the company, to be held on the 30th day of September, 2016, at 1.00 pm at 14 KM, Gurgaon Pataudi Road, Village Jhund Sarai Veeran, Distt, Gurgaon, Haryana and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Nos.
All resolutions.
Signed this 30th day of September, 2016
Signature of Shareholder

.....
Signature of Proxy holder

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

