

# ANNUAL REPORT

FY 2017-18

SUPERIOR FINLEASE LIMITED

CIN: L74899DL1994PLC061995

**Board of Directors**

Mr. Anil Agarwal

Ms. Shikha Garg

Mr. Harish Kumar (Appointed as an Additional Director in the Category of Independent Director)

Mr. Manoj Goel (Ceased from June 07, 2018)

**Key Personnel**

Anshika Garg,

Company Secretary

**Auditors**

**Statutory Auditors**

V.N Purohit & Co.,

Chartered Accountants

**Internal Auditors**

M/s. Viresh Verma & Associates,

Company Secretaries

**Secretarial Auditor**

M/s Surbhi Bansal & Associates,

Company Secretaries

**Bankers**

Axis Bank Ltd.

**Shares Listed at**

BSE Limited

The Metropolitan Stock Exchange of India Limited (MSE)

**Registrar & Share Transfer Agent**

Skyline Financial Services Private Ltd.

D-153/A, First Floor,

Okhla Industrial Area, Phase – I,

New Delhi -110020.

Phone: 011 26812682-88

Email: info@skylinerta.com

**Corporate office and Registered Office**

305, IIIrd Floor, Aggarwal Plaza, Sector-14, Rohini, Delhi - 110085

Email ID:superiorfinlease@gmail.com

Website: www.superiorfinlease.com

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# **DIRECTOR'S REPORT**

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## **DIRECTOR'S REPORT**

To the Members of Superior Finlease Limited

The Directors hereby present their Annual Report together with the audited financial statements for the Financial Year (FY) ended 31 March, 2018.

### **FINANCIAL SUMMARY/HIGH LIGHTS/PERFORMANCE OF THE COMPANY (STANDALONE)**

#### **FINANCIAL HIGHLIGHTS**

(Amount in Rs.)

<b><u>Particulars</u></b>	<b><u>Standalone</u></b>	
	<b><u>Current Year</u></b>	<b><u>Previous Year</u></b>
	<b><u>31<sup>st</sup> March, 2018</u></b>	<b><u>31<sup>st</sup> March, 2017</u></b>
Income from operations	2,239,305	1,762,093
Other Income	-	-
Total Income	2,239,305	1,762,093
Total Expenditure	1,763,716	1,048,807
Profit/(loss) before tax	475,589	713,286
Less : Provision for taxation		
(i) Current Year	(122,464)	(132,000)
(ii) Earlier Year Adjustment	-	-
(iii) Deferred Tax		8,00,965
Profit/(loss) of the Year	353,125	1,382,251

#### **REVIEW OF OPERATIONS**

The revenue from operations (Standalone) for the year ended 31<sup>st</sup> March, 2018 stood at Rs. 2,239,305 as compared to Rs. 1,762,093 for the previous year ending 31<sup>st</sup> March, 2017.

The Profit before tax for the year ended 31<sup>st</sup> March, 2018 stood at Rs. 475,589 as compared to profit of Rs. 713,286 for the year ending 31<sup>st</sup> March, 2017. The Profit after Tax stood at Rs. 353,125 for the year ending 31<sup>st</sup> March, 2018 as compared to profit of Rs. 1,382,251 for the previous year.

## **TRANSFER TO RESERVES**

An amount of Rs. 353,125 shall be retained as net surplus in the Profit and Loss Account, as against Rs. 1,382,251 which was transferred to net surplus in the previous year. During the year under review, the amount had transferred to Reserve u/s 45-IC of RBI Act.

## **DIVIDEND**

In view of need to conserve the resources of the company for the future growth, your Company's Directors do not recommend any dividend to the shareholders of the Company for the Financial Year 2017-18.

## **MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

In the opinion of the Board, there has been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

## **CAPITAL PROJECTS**

The Company was not working on any kind of capital projects for the financial year 2017 - 18.

## **CONSERVATION OF ENERGY/TECHNOLOGY ABSORPTION/FOREIGN EXCHANGE EARNINGS AND OUTGO:**

### **A. CONSERVATION OF ENERGY:**

Company has limited scope for undertaking energy conservation exercises, but nevertheless continues to emphasize work practices that result in conservation of energy. At the offices of your Company, special emphasis is placed on installation of energy-efficient lighting devices, use of natural light as best as possible, and adoption of effective procedures for conservation of electricity, water, paper and other materials that consume natural resources.

### **B. TECHNOLOGY ABSORPTION:**

Company did not absorb any new Technology during the financial year.

### **C. FOREIGN EXCHANGE AND OUTGO:**

There was no foreign exchange inflow or Outflow during the year under review.

## **ENVIRONMENT AND SAFETY**

The company conducts various promotional activities related to Safety, Health & Environment during National safety week, Road safety week & Fire service day. Quiz & poster contest, live demonstration of fire fighting techniques, domestic & household safety for the students of neighbouring schools, employees children and people residing in surrounding community are taken up during those days.

As part of the safety performances following parameters were considered:

- Health & Safety Management systems

- Workers participation in Health & Safety
- Health & Safety Training
- Work Permit, tag out & lock out systems
- Internal & External Safety auditing, review process
- Promotion of safety & health at work place
- Community awareness programs
- Safety of the contract workers

### **INDUSTRIAL RELATIONS**

Cordial and conducive working conditions prevailed amongst the Company employees and the contract vendors.

### **EXTRACT OF THE ANNUAL RETURN**

Pursuant to the provisions of Section 92 of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the extract of the Annual Return as on 31<sup>st</sup> March, 2018 is enclosed as Annexure “1” to the Directors’ Report.

As a green initiative, a copy of the Annual Return has been hosted on the website of the Company at <http://www.superiorfinance.com/> and can be accessed from the link below <http://www.webtechmedia.in/superior-annual-return>.

### **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

Pursuant to the provisions of Section 188 of the Companies Act, 2013 read with the rules made there under and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Company had not entered into any contract/arrangement/ transaction with related parties which could be considered material. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. Accordingly, particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 in Form AOC-2 is not applicable.

### **SHARE CAPITAL**

The paid up equity share capital as on March 31, 2018 was Rs. 30010000. There was no public issue, rights issue, bonus issue or preferential issue etc. during the year. The Company has not issued shares with differential voting rights, sweat equity shares nor has it granted any stock options.

### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

Pursuant to Section 186 of the Companies Act, 2013 (the ‘Act’) read with Rule 11(2) of the Companies (Meetings of Board and its Powers) Rules, 2014, the loan made, guarantee given or security provided in the ordinary course of business by a Non- Banking Financial Company (NBFC) registered with Reserve Bank of India are exempt from the applicability of provisions of Section 186 of the Act. The details of Loans, Corporate Guarantees and Investments made during the year under the provisions of Section 186 of the Companies Act, 2013 are given in notes to the financial statements.

## **NOMINATION & REMUNERATION POLICY AND DISCLOSURES ON REMUNERATION**

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection, appointment and remuneration of Directors, Key Managerial Personnel and employees in the Senior Management. In accordance with the provisions of Section 178 of the Act, the Board of Directors has adopted a Policy on Board Diversity and Director Attributes and the Remuneration Policy. The Policy on Board Diversity and Director Attributes has been framed to encourage diversity of thought, experience, knowledge, perspective, age and gender in the Board. The Remuneration Policy for Directors, Key Managerial Personnel and all other employees is aligned to the philosophy on the commitment of fostering a culture of leadership with trust. The Policy aims to ensure that the level and composition of the remuneration of the Directors, Key Managerial Personnel and all other employees is reasonable and sufficient to attract, retain and motivate them to successfully run the Company.

## **RISK MANAGEMENT POLICY**

Risk Management Policy identifies, communicate and manage risks across the organization. The policy also ensures that responsibilities have been appropriately delegated for risk management. Key Risk and mitigation measures are provided in the Management Discussion and Analysis annexed to the Annual Report.

## **VIGIL MECHANISM/WHISTLE BLOWER POLICY**

The Company in accordance with the provisions of Section 177(9) of the Companies Act, 2013 and Regulation 22 of SEBI (LODR) Regulations, 2015 has established a vigil mechanism for directors and employees to report genuine concerns to the management viz. instances of unethical behaviour, actual or suspected, fraud or violation of the Company's Code Of Conduct or Ethics Policy. The Company has also formulated a Whistle Blower Policy ("Policy") which provides for adequate safeguard against victimization of persons and has a provision for direct access to the Chairperson of the Audit Committee. The Company has not denied any person from having access to the Chairman of the Audit Committee.

## **CORPORATE SOCIAL RESPONSIBILITY ('CSR')**

Pursuant to provisions of Section 135 of the Companies Act, 2013 read with the rules made there under, the criteria for companying with the CSR activity does not applicable to the Company throughout the year.

## **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 27 of SEBI (LODR) Regulations, 2015.

In accordance with the provisions of Regulation 25(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company organizes familiarization programme for Independent Directors as and when required.

During the year the Meetings of the Independent Directors were held on 14<sup>th</sup> November, 2017 and 13<sup>th</sup> February, 2018, without the attendance of non-independent directors and members of the Management, inter alia, to discuss the following:

Reviewed the performance of Non-Independent Directors and the Board as a whole;

Reviewed the performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors; and

Assessed the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

### **PERFORMANCE EVALUATION**

Pursuant to the provisions of the Section 134, 178 and Sch. IV of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the following performance evaluations were carried out;

- a. Performance evaluation of the Board, Chairman and non-Independent Directors by the Independent Directors;
- b. Performance evaluation of the Board, its committees and Independent Directors by the Board of Directors; and
- c. Performance evaluation of every director by the Nomination and Remuneration Committee.

### **COMPLIANCE**

The Company has complied and continues to comply with all the applicable regulations, circulars and guidelines issued by the Ministry of Corporate Affairs (MCA), Stock Exchange(s), Reserve Bank of India (RBI), Securities and Exchange Board of India (SEBI) etc.

The Company has generally complied with all applicable provisions of the Companies Act, 1956 and the Companies Act, 2013, Listing Agreement executed with the Stock Exchanges, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable rules/regulations/guidelines issued from time to time.

### **RBI GUIDELINES**

As a Non Deposit taking Non-Banking Finance Company, your Company always aims to operate in compliance with applicable RBI laws and regulations and employs its best efforts towards achieving the same.

### **THE DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL WHO WERE APPOINTED OR HAVE RESIGNED DURING THE PERIOD**

<b>S.No.</b>	<b>Name</b>	<b>Designation</b>	<b>Date of Appointment/Cessation</b>	<b>Reason</b>
1.	Mr. Manoj Goel	Director	June 07, 2018	Resignation
2.	Mr. Harish Kumar	Additional Director in the Category of Independent Director	June 07, 2018	Appointment

The appointment of Mr. Harish Kumar as Independent Director of the Company shall be for a term of five years w.e.f. June 07, 2018 to June 06, 2023. The requisite notices from members alongwith the deposit of requisite amount under Section 160 of the Act, proposing the candidature of each of them as Directors have been received by the Company. The Board recommends their respective appointments. The appointment of these Directors is being placed before the Members for their approval.

#### **BOARD MEETINGS:**

The agenda and Notice for the Meetings is prepared and circulated in advance to the Directors. During the year under review, Seven Board meetings were held on 29<sup>th</sup> April, 2017, 29<sup>th</sup> May, 2017, 14<sup>th</sup> August, 2017, 04<sup>th</sup> September, 2017, 14<sup>th</sup> November, 2017, and 13<sup>th</sup> February, 2018, 26<sup>th</sup> March, 2018. Details of attendance of board meetings by directors are as follows:

Name of the Director	Nos. of meetings attended
Mr. Anil Agarwal	7
Ms. Shikha Garg	7
Mr. Manoj Goel	7

The necessary quorum was present in all the meetings. The intervening gap between any two meetings was not more than one hundred and twenty days as prescribed by the Companies Act, 2013.

Mr. Manoj Goyal had resigned from the Board on June 07, 2018 and in place of him Mr. Harish Kumar appointed as an Additional Director in the Category of Independent Director on June 07, 2018.

#### **COMMITTEES OF THE BOARD:**

##### **AUDIT COMMITTEE:**

The Audit Committee comprises of three directors namely: Mr. Anil Agarwal, Ms. Shikha Garg and Mr. Manoj Goel.

Name of the Member	Nos. of meetings attended
Mr. Anil Agarwal	5
Ms. Shikha Garg	5
Mr. Manoj Goel	5

During the year under review Five Audit Committee Meetings were held on 29<sup>th</sup> May, 2017, 14<sup>th</sup> August, 2017, 04<sup>th</sup> September, 2017, 14<sup>th</sup> November, 2017, and 13<sup>th</sup> February, 2018 and all the recommendations of the Audit Committee were accepted by the Board.

Mr. Manoj Goyal had resigned from the Committee on June 07, 2018 and in place of him Mr. Harish Kumar appointed on the same day.

##### **NOMINATION AND REMUNERATION COMMITTEE:**

The Nomination and Remuneration Committee comprises of three directors namely: Mr. Anil Agarwal, Ms. Shikha Garg and Mr. Manoj Goel.

Name of the Member	Nos. of meetings attended
Mr. Anil Agarwal	1
Ms. Shikha Garg	1
Mr. Manoj Goel	1

During the year under review one Nomination and Remuneration Committee Meeting was held on 14<sup>th</sup> November, 2017.

Mr. Manoj Goyal had resigned from the Committee on June 07, 2018 and in place of him Mr. Harish Kumar appointed on the same day.

#### **STAKEHOLDER RELATIONSHIP COMMITTEE:**

The Stakeholder Relationship Committee comprises of three directors namely: Mr. Anil Agarwal, Ms. Shikha Garg and Mr. Manoj Goel.

Name of the Member	Nos. of meetings attended
Mr. Anil Agarwal	1
Ms. Shikha Garg	1
Mr. Manoj Goel	1

During the year under review one Stakeholders Relationship Committee Meeting was held on 14<sup>th</sup> November, 2017.

Mr. Manoj Goyal had resigned from the Committee on June 07, 2018 and in place of him Mr. Harish Kumar appointed on the same day.

#### **FIXED DEPOSITS**

The Company has not accepted fixed deposits in the past or during the year.

#### **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS**

There are no significant material orders passed by the courts/regulators or tribunals impacting the going concern status and company's operations in future.

#### **ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS**

The company has adequate systems of internal control in place, which is commensurate with its size and the nature of its operations. The Company has designed and put in place adequate Standard Operating Procedures and Limits of Authority Manuals for conduct of its business, including adherence to Company's policies, safeguarding its assets, prevention and detection of fraud and errors, accuracy and completeness of accounting records and timely preparation of reliable financial information.

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial

Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

### **SEPARATE MEETING OF INDEPENDENT DIRECTORS**

In due compliance with the provisions of the Companies Act, 2013 read with the rules made there under a separate meeting of independent directors, performance of non-independent directors, performance of the board as a whole was evaluated, taking into account the views of directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors, at which the performance of the Board, its committees and individual directors was discussed.

### **CORPORATE GOVERNANCE**

Since, the paid-up capital of the Company is less than Rs. 10 Crores and Net worth is less than Rs. 25 Crores, the provisions of the Corporate Governance as stipulated under Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the Company. However, your Company has made every effort to comply with the provisions of the Corporate Governance and to see that the interest of the Shareholders and the Company are properly served. It has always been the Company's endeavor to excel through better Corporate Governance and fair & transparent practices, many of which have already been in place even before they were mandated by the law of land.

The management of Company believes that it will further enhance the level of Corporate Governance in the Company.

### **STATUTORY AUDITORS**

As per section 139 of the Companies Act, 2013 and Rules made there under, M/s. V. N. Purohit & Co., Chartered Accountants, New Delhi were appointed as Statutory Auditors of the Company for the term of five years from the Annual General Meeting held on September 30, 2016. The Report does not contain any qualification, reservation or adverse remark or disclaimer made by the Statutory Auditors.

During the year under review, there were no frauds reported by the auditors to the Audit Committee or the Board under section 143(12) of the Companies Act, 2013:-

### **COST AUDIT**

Cost Audit is not applicable on the company as per the Companies Act, 2013.

### **SECRETARIAL AUDIT**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Ms. Surbhi Bansal, Practicing Company Secretary as Secretarial Auditor, to undertake the Secretarial

Audit of the Company. The Secretarial Audit Report for the financial year 2017-18 is enclosed as **Annexure 2** to this Directors' Report. The Report does not contain any qualification.

### **DISCLOSURE AS PER SECTION 22 OF THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

As per provisions of Section 4 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, your Company has constituted an Internal Complaints Committee for redressal of complaints against sexual harassment. There were no complaints/cases filed/pending with the Company during the year.

### **EMPLOYEES' STOCK OPTION SCHEME**

During the year under review, your Company has not provided any Stock Option Scheme to the employees.

### **RIGHTS ISSUE OF SHARES**

During the year under review, no Right Issue was made in the financial year 2017-18.

### **SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES**

The Company does not have any Subsidiary, Joint Venture or Associate Company.

### **DIRECTORS' RESPONSIBILITY STATEMENT**

To the best of our knowledge and belief and according to the information and explanation obtained by us, your Directors make the following statements in terms of provisions of Section 134 (5) of the Companies Act, 2013, and hereby confirm that:

- (a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation material departures;
- (b) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors 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;
- (d) the directors have prepared the annual accounts on a going concern basis;
- (e) the directors, have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and

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

## **PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES**

The information required under Section 197(12) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

- i) **The ratio of the remuneration of each Director to the median remuneration of the employees of the company for the financial year:** Not Applicable, as no remuneration was paid to any Director during the financial year under review.
- ii) **The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:** Not Applicable as the Company has not paid any remuneration to Directors during the financial year under review. Further, there is no increase in the remuneration of CFO and Company Secretary and Compliance officer of the Company during the year.
- iii) **The percentage increase in the median remuneration of employees in the financial year:** Not Applicable
- iv) **The number of permanent employees on the rolls of company:** 2
- v) **average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:** Nil
- vi) **the key parameters for any variable component of remuneration availed by the directors:** Nil
- vii) **affirmation that the remuneration is as per the remuneration policy of the company:** It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company.

## **DISCLOSURE UNDER RULE 5 (2) & (3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OR MANAGERIAL PERSONNEL) RULES, 2014**

There is no directors/employees in the Company for which disclosure have to be made under the provisions of Rule 5 (2) & (3) of the Companies (Appointment and Remuneration or Managerial Personnel) Rules, 2014.

**A. Details of Top ten employees in terms of remuneration drawn:**

Name & Designation	Age (in Years)	Remuneration Received	Nature of Employment	Qualification & Experience	Date of commencement of Employment	Last Employment	% of Equity Share held	Whether related to Director or Manager
Mr. Rajnish Chauhan, (Accountant)	25 Years	Rs. 300468/-	Whole time	CA Inter, Fresher	26.04.2016	Alok Hira & Associates (Training).	Nil	No
Ms. Anshika Garg (Company Secretary)	26 Years	Rs. 120000/-	Whole Time	Company Secretary & 3 years	11.11.2016	Capital Trade link Limited	Nil	No

Note: During the year under review, Mr. Rajnish Chauhan, Accountant of the Company had resigned w.e.f. March 31, 2018.

**B. Details of other employees under aforesaid Rules:**

Nil.

**C. Statement showing the name of every employee of the company, who**

a. if employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than one crore and two lakh rupees;

- None

b. if employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than eight lakh and fifty thousand rupees per month;

- None

c. if employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company.

- None

**GREEN INITIATIVES**

Electronic copies of the Annual Report for the FY 2017-18 and the Notice of the 25th AGM are being sent to all the members whose email addresses are registered with the Company / Depository Participants. For members who have not registered their email address, physical copies are sent in the permitted mode.

**ACKNOWLEDGEMENTS**

Your Directors wish to place on record their appreciation for the dedication, commitment and contribution of all stakeholders and employees of your Company.

**FOR AND ON BEHALF OF THE BOARD  
Superior Finlease Limited**

**Sd/-**

**Sd/-**

**Place: New Delhi  
Date: 17.08.2018**

**Anil Agarwal  
Director  
DIN: 01373788**

**Shikha Garg  
Director  
DIN: 06792255**

**Annexure-1**  
**MGT-9**  
**Extract of Annual Return**

**As on the financial year ended on 31.03.2018 (Pursuant to sec 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014)**

**I. CORPORATE INFORMATION:**

i)	CIN:	L74899DL1994PLC061995
ii)	Registration Date:	06.10.1994
iii)	Name of the Company	SUPERIOR FINLEASE LIMITED
iv)	Category / Sub-Category of the Company	COMPANY LIMITED BY SHARES
v)	Address of the Registered office and contact details	305, IIIrd Floor, Aggarwal Plaza, Sector-14, Rohini Delhi New Delhi DL 110085 IN
vi)	Whether listed company	YES
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	SKY LINE FINANCIAL SERVICES PRIVATE LIMITED  D-153, IST FLOOR OKHLA INDUSTRIAL AREA, PHASE-I, NEW DELHI - 110 020.  TEL: 011-2681268

**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:-

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1.	The business of advisors /consultants on finance and lease and to lend and advance money.	8049	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES - NIL**

**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				No. of Shares held at the end of the year				% Change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
<b>A</b>	<b>Promoter s</b>									
1	<b>Indian</b>									
	a) Individual/ HUF	Nil	91,910	91,910	3.06	Nil	91,910	91,910	3.06	-
	b) Central Govt	-	-	-	-	-	-	-	-	-
	c) State Govt(s)	-	-	-	-	-	-	-	-	-
	d) Bodies Corp.	-	-	-	-	-	-	-	-	-
	e) Banks / FI	-	-	-	-	-	-	-	-	-
	f) Any other	-	-	-	-	-	-	-	-	-
	Sub-total (A) (1)	Nil	91,910	91,910	3.06	-	91,910	91,910	3.06	-
2	<b>Foreign</b>									
	a) NRIs	-	-	-	-	-	-	-	-	-
	b) Other	-	-	-	-	-	-	-	-	-
	c) Bodies Corp.	-	-	-	-	-	-	-	-	-
	d) Banks / FI	-	-	-	-	-	-	-	-	-
	e) Any Other....	-	-	-	-	-	-	-	-	-
	Sub-total (A) (2)	-	91,910	91,910	3.06	-	91,910	91,910	3.06	-
	Total shareholding of Promoter (A) = (A)(1)+(A)( 2)	-	91,910	91,910	3.06	-	91,910	91,910	3.06	-
<b>B</b>	<b>Public Shareholding</b>									
1	<b>Institutions</b>									
	a) Mutual Funds	-	-	-	-	-	-	-	-	-
	b) Banks / FI	-	-	-	-	-	-	-	-	-
	c) Central Govt	-	-	-	-	-	-	-	-	-
	d) State Govt(s)	-	-	-	-	-	-	-	-	-
	e) Venture Capital	-	-	-	-	-	-	-	-	-
	f) Insurance	-	-	-	-	-	-	-	-	-
	g) FIIs	-	-	-	-	-	-	-	-	-
	h) Foreign Venture	-	-	-	-	-	-	-	-	-
	i) Others (specify)	-	-	-	-	-	-	-	-	-
	i-i Foreign Bank	-	-	-	-	-	-	-	-	-
	Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2	<b>Non-Institutions</b>									
	a) Bodies Corp.	-	-	-	-	25862	0	25862	0.86%	-
	i) Indian	-	-	-	-	-	-	-	-	-

	ii) Overseas									
	b) Individuals									
	i) Individual shareholders holding nominal share capital upto 2 lakh	3,22,400	7,20,690	10,43,090	34.76%	3,28,038	6,88,290	10,16,328	33.87%	
	ii) Individual shareholders holding nominal share capital in excess of 2 lakh	11,46,000	7,20,000	18,66,000	62.18%	8,93,700	5,95,000	14,88,700	49.61%	
	c) Others (specify)									
	i) Clearing	-	-	-	-	-	-	-	-	-
	ii) Non Resident-Indians	-	-	-	-	-	-	-	-	-
	iii) Overseas	-	-	-	-	-	-	-	-	-
	iv) Trusts	-	-	-	-	49,700	5,700	55,400	1.85%	-
	v) HUF	-	-	-	-	1,79,100	1,43,700	3,22,800	10.76%	-
	Sub-total (B)(2) :									
	Total Public Shareholding (B)=(B)(1)+									
	TOTAL (A)+(B)	14,68,400	15,32,600	3001000	100%	14,76,400	15,24,600	3001000	100%	-
C	Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
	Grand Total (A+B+C)	14,68,400	15,32,600	3001000	100%	14,76,400	15,24,600	3001000	100%	-

**ii) Shareholding of Promoters:**

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Pledged / encumbered to total	No. of Shares	% of total Shares of the company	% of Pledge d / encumb ered	
1.	Anil Kumar Laroia	10	0.0003	Nil	10	0.0003	Nil	NIL
2.	Parag Mittal	91,900	3.06	Nil	91,900	3.06	Nil	Nil
	<b>TOTAL</b>	<b>91,910</b>	<b>3.06</b>	<b>Nil</b>	<b>91,910</b>	<b>3.06</b>	<b>Nil</b>	<b>NIL</b>

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

No Change in Promoters' Shareholding during the financial year 2017-18.

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

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Ms.Tanu Rani				
	At the beginning of the year	0	0	0	0
	Shares acquired/sold (acquired on September 02, 2017)	1,49000	4.97%	1,49000	4.97%
	At the end of the year	1,49000	4.97%	1,49000	4.97%
2	Mr. Satish Kumar				
	At the beginning of the year	0	0	0	0
	Shares acquired/sold (acquired on September 02, 2017)	1,49000	4.97%	1,49000	4.97%
	At the end of the year	1,49000	4.97%	1,49000	4.97%
3	Mr. Santosh Kumar				
	At the beginning of the year	0	0	0	0
	Shares acquired/sold (acquired on September 02, 2017)	1,49000	4.97%	1,49000	4.97%
	At the end of the year	1,49000	4.97%	1,49000	4.97%
4	Mr. Motilal Aggarwal HUF				
	At the beginning of the year	0	0	0	0
	Shares acquired/sold (acquired on September 02, 2017)	124900	4.16%	124900	4.16%
	At the end of the year	124900	4.16%	124900	4.16%
5.	Mr. Mukesh Garg				
	At the beginning of the year	202600	6.75%	202600	6.75%
	Shares acquired/sold	0	0	0	0

	At the end of the year	202600	6.75%	202600	6.75%
<b>6.</b>	Mr. Ramanlal Shrinath Agrawal				
	At the beginning of the year	0	0	0	0
	Shares acquired/sold (acquired on August 11, 2017)	129100	4.30%	129100	4.30%
	At the end of the year	129100	4.30%	129100	4.30%
<b>7.</b>	Ms. Gunjan Garg				
	At the beginning of the year	199100	6.63%	199100	6.63%
	Shares acquired/sold	0	0	0	0
	At the end of the year	199100	6.63%	199100	6.63%
<b>8.</b>	Siya Ram Bansal HUF				
	At the beginning of the year	25000	0.83%	25000	0.83%
	Shares acquired/sold	0	0	0	0
	At the end of the year	25000	0.83%	25000	0.83%
<b>9.</b>	Ms. Ginny Garg				
	At the beginning of the year	213400	7.11	213400	7.11
	Shares acquired/sold	0	0	0	0
	At the end of the year	213400	7.11	213400	7.11

10.	Ms. Suman Garg				
	At the beginning of the year	79600	2.65	79600	2.65
	Shares acquired/sold	0	0	0	0
	At the end of the year	79600	2.65	79600	2.65

**v) Shareholding of Directors and Key Managerial Personnel:**

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mr. Anil Agarwal ( Director)	23000	0.76	23000	0.76
	<b>Total</b>	23000	0.76	23000	0.76

**V. INDEBTEDNESS**

Amount in Rs

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>	-	-	-	-
i) Principal Amount	-	90,09,220	-	90,09,220
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total(i+ii+iii)</b>	-	90,09,220	-	90,09,220
<b>Change in Indebtedness during the financial year</b>	-	-	-	-
Addition	-	10,00,000	-	10,00,000
Reduction	-	-	-	-
<b>Net Change</b>	-	10,00,000	-	10,00,000
<b>Indebtedness at the end of the financial year</b>	-	1,00,09,220	-	1,00,09,220
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	1,00,09,220	-	1,00,09,220

## VI. Remuneration of Directors and Key Managerial Personnel

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

Sl. No.	Particulars of Remuneration	Director
	<b>NIL</b>	<b>Manoj Goel</b>
1.	Gross salary	-
	(a)Salary as per provisions contained in section 17(1) of the Income-tax Act,1961	-
	(b)Value of perquisites u/s17(2) Income-tax Act, 1961	-
	c)Profits in lieu of salary under section 17(3)Income-taxAct,1961	-
2.	Stock Option	-
3.	Sweat Equity	-
4.	Commission - as % of profit - others, specify...	-
5.	Others, please specify(Retirement Benefits)	-
6.	Total(A)	-

\*The above Salary is for part of the year.

### B. Remuneration to other Directors:

Rs. in Lacs

Sr. No	Particulars of Remuneration	Name of Directors		Total Amount (Rs)
1	Independent Directors	<b>Anil Agarwal</b>	<b>Shikha Garg</b>	
	Fee for attending board committee meetings	Nil	Nil	Nil
	Commission	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil
	Total (1)	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
2.	Other Non-Executive Directors	-	-	-
	Fee for attending board committee meetings	-	-	-
	Commission	-	-	-
	Others, please specify	-	-	-
	Total (2)	-	-	-
	Total (B)=(1+2)	-	-	-

Total Remuneration	Managerial	Nil	Nil	Nil
Overall Ceiling as per the Act		5% of the Net profit of the Company		

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

Rs. In Lacs

Sl. no.	Particulars of Remuneration	Key Managerial Personnel		
		Company Secretary		Total
		Anshika Garg		
1.	Gross salary (a)Salary as per provisions contained in section17(1)of the Income-tax Act,1961	120000		120000
	(b)Value of perquisites u/s17(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(Retirement Benefits)	-		
6.	Total	120000		120000

VII. Penalties/Punishment/Compounding Of Offences:

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority[RD /NCLT/Court]	Appeal made. If any(give details)
<b>A. Company</b>					
Penalty	None				
Punishment					
Compounding					
<b>B. Directors</b>					
Penalty	None				
Punishment					
Compounding					
<b>C. Other Officers in Default</b>					
Penalty	None				
Punishment					
Compounding					

**FOR AND ON BEHALF OF THE BOARD  
Superior Finlease Limited**

**Sd/-**

**Anil Agarwal  
Director  
DIN: 01373788**

**Sd/-**

**Shikha Garg  
Director  
DIN: 06792255**

**Place: New Delhi  
Date: 17.08.2018**

**Annexure-2**  
**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2017  
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the  
Companies (Appointment and Remuneration Personnel) Rules, 2014]

<b>CIN</b>	<b>L74899DL1994PLC061995</b>
<b>AUTHORISED CAPITAL</b>	<b>Rs. 35000000/-</b>
<b>PAID UP CAPITAL</b>	<b>Rs. 30010000/-</b>

To,  
The Members,  
**Superior Finlease Limited**  
305, IIIrd Floor, Aggarwal Plaza, Sector-14,  
Rohini Delhi - 110085

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Superior Finlease Limited** (hereinafter referred to as the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company'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, We hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on **March 31, 2018** ("Audit Period"), complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent and in the manner reported hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **March 31, 2018** 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 under that Act;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed under that Act;
- iv. The Foreign Exchange Management Act, 1999 and the Rules and Regulations made under that Act to the extent applicable to Overseas Direct Investment (ODI)(**Not Applicable as there was no reportable event during the period under review**);
- 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, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;-(**Not Applicable as there was no reportable event during the period under review**);

- (d) The Securities and Exchange Board of India (Share based Employee Benefits) Regulations, 2014 ;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008- **(Not Applicable as there was no reportable event during the period under review);**
- (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; **(Not Applicable as there was no reportable event during the period under review);**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998-**(Not Applicable as there was no reportable event during the period under review);**

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

- i. Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India;
- ii. SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Listing agreements entered into by the Company with BSE Limited and Metropolitan Stock Exchange of India Limited.
- iii. Reserve Bank of India Act, 1934 and rules, regulations & directions issued by RBI from time to time

**We further report that:**

The Board of Directors of the Company duly constituted with the Independent Directors (Executive Directors). The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. However, as required under Section 205 of the Companies Act, 2013, *the Company has not appointed Chief Financial Officer and Managing Director (Whole- time Key Managerial personnel except Company Secretary) during the financial year.*

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.

All decisions at Board Meetings and Committee Meetings thereof carried out with requisite majority.

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

**For Surbhi Bansal and Associates  
Company Secretaries**

**Sd/-**  
**Surbhi Bansal**  
**Proprietor**

**M. No. : A39013**  
**C.P. No. : 15939**

**Date:** 17<sup>th</sup> August, 2018  
**Place:** New Delhi

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

## ANNEXURE TO SECRETARIAL AUDIT REPORT

To,  
The Members,  
**Superior Finlease Limited**  
305, IIIrd Floor, Aggarwal Plaza, Sector-14,  
Rohini Delhi – 110085

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

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, I followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Surbhi Bansal and Associates**  
**Company Secretaries**

**Sd/-**  
**Surbhi Bansal**  
**Proprietor**  
**M. No. : A39013**  
**C.P. No. : 15939**

**Date:** 17<sup>th</sup> August, 2018  
**Place:** New Delhi

# **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

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## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

**The Board of Directors is pleased to present the business analysis and outlook of Superior Finlease Limited based on the current government policies and market conditions. The company is into contacts services as well as trading in Fabrics.**

### **GLOBAL ECONOMY AND OUTLOOK**

World growth strengthened in 2017 to 3.8%, with a notable rebound in global trade. It was driven by an investment recovery in advanced economies, continued strong growth in emerging Asia, a notable upswing in emerging Europe, and signs of recovery in several commodity exporters. At 3.8%, global growth in 2017 was the fastest since 2011. The US economy grew at 2.3%, accelerating from 1.5% in the preceding year. Labour market conditions improved further with the unemployment rate falling to a low of 4.1%. Industrial production also registered a robust growth driven largely by mining activity. These developments in conjunction with rising consumer confidence and higher disposable incomes due to tax rationalisation are expected to support growth. However, the impact of the tax justification on the fiscal balance and the ramifications of a potential trade war remain major risks to the outlook. Economic activity in the euro area continued to expand at a solid pace in H2, marking 2017 as one of the best years for the area in over a decade. With financial conditions still supportive, global growth is expected to rise to 3.9% in 2018 and 2019. Advanced Economies (AEs) will grow faster this year and next; euro area economies are set to narrow excess capacity with support from accommodative monetary policy and expansionary fiscal policy will drive the US economy above full employment. Aggregate growth in emerging markets and developing economies is projected to firm further, with continued strong growth in emerging Asia and Europe and a modest upswing in commodity exporters after three years of weak performance. The recent volatility in financial markets stemming mainly from the uncertainty over the pace of normalisation of monetary policy in AEs could pose a challenge to the EMEs, while fear of rising trade protectionism have clouded the global trade outlook.

### **INDUSTRY STRUCTURE AND DEVELOPMENT**

**Superior Finlease Limited** is an NBFC and is engaged mainly in the business of providing loans and advances to various Corporates. The main objective of the Company is to finance Industrial Enterprises by way of making loans and advances to industrial enterprises in India and to carry out all such activities as may be ancillary to the achievement of main objectives of the Company. The industry structure relevant to the Company's operations is mainly concerned with the capital market. The NBFCs have attracted substantial investments during the recent years both from the retail and from the wholesale side. The growth also has been significant during this year.

Your Company's performance for the year 2017- 18 has to be viewed in the context of aforesaid economic and market environment.

### **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The company has adequate systems of internal control in place, which is commensurate with its size and the nature of its operations. These are designed to provide reasonable assurance with respect to

maintaining reliable financial and operational information, complying with applicable statutes, executing transactions with proper authorisation coupled with ensuring compliance of corporate policies through documented Standard Operating Procedure (SOP) and Limits Of Financial Authority Manual (LOAM). These documents are reviewed and updated on an ongoing basis to improve the internal control systems and operational efficiency. The company uses a system to record data for accounting and managing information with adequate security procedure and controls.

The Company, through its own internal audit department supported by an external audit firm, carried out periodic audits based on the plan approved by the audit committee and brought out any deviations to internal control procedures. The observations arising out of audit are periodically reviewed and compliance ensured. The summary of the internal audit observations and status of implementation are submitted to the audit committee. The status of implementation of the recommendations is reviewed by the audit committee on a regular basis.

### **OPPORTUNITIES AND THREATS**

Non-Banking Financial Companies (NBFC) are an integral part of the Indian Financial system, augmenting competition and diversification in the financial sector and complementing the banking system. The Indian NBFC sector has been providing credit to customers in the underserved and unbanked areas. Their channelling the savings and investments of customers and the subsequent capital formation is necessary for India's economic growth and development. Their ability to innovate products in conformity with the needs of their clients is well established. Major threat faced by your Company would be circumstances of not being able to raise funds for its future business operations.

### **ENTERPRISE RISK MANAGEMENT (ERM)**

Company's ERM framework encompasses practices relating to identification, assessment, monitoring and mitigation of strategic, operational, financial and compliance related risks. The coverage includes both internal and external factors. The risks identified are prioritised based on their potential impact and likelihood of occurrence. Risk register and internal audit findings also provide input for risk identification and assessment. The prioritised risks along with the mitigation plan are discussed with the Board Committees on periodic basis.

The Company has, during the year internally conducted the Risk Assessment exercise for reviewing the existing processes of identifying, assessing and prioritizing risks. Mitigation plans have been defined for the prioritised risks and same are being reviewed for adherence periodically.

The Risk Management Committee shall periodically review the risks and report to the Board of Directors from time to time.

### **SEGMENT-WISE PERFORMANCE**

The Company is engaged in a single segment. Details of performance have been provided in this report.

### **MATERIAL DEVELOPMENT IN HUMAN RESOURCES**

People remain the most valuable asset of your Company. Your Company is professionally managed with senior management personnel having rich experience and long tenure with the Company. Your Company follows a policy of building strong teams of talented professionals. Your Company

encourages, appreciates and facilitates long term careers. Your Company continues to build on its capabilities in getting the right talent to support different products and geographies and is taking effective steps to retain the talent. The Company continues to focus on training programs for skill development, compliance and improved customer experience.

**DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE**

The financial performance of the Company during the year under reference was reasonably good. For detailed information, please refer to Directors' Report, which forms part of this Annual Report.

**CAUTIONARY STATEMENT**

There are certain statements in this report which the Company believes are forward looking. The forward looking statements stated in this report could significantly differ from the actual results due to certain risks and uncertainties, including but not limited to economic developments, Government actions, etc.

**FOR AND ON BEHALF OF THE BOARD  
Superior Finlease Limited**

Sd/-

Sd/-

**Place: New Delhi  
Date: 17.08.2018**

**Anil Agarwal  
Director  
DIN: 01373788**

**Shikha Garg  
Director  
DIN: 06792255**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
MARCH 31, 2018**

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## INDEPENDENT AUDITOR'S REPORT

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**To**

**The Shareholders of**

**SUPERIOR FINLEASELIMITED**

### **Report on Financial Statements**

We have audited the accompanying financial statements of **SUPERIOR FINLEASE LIMITED**, which comprise the Balance Sheet as at 31<sup>st</sup> March, 2018, 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.

### **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 specified under section 133 of the Act, 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **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 but not for the purpose of expressing an opinion on whether the Company has in place the adequate internal financial control system over financial reporting and the operating effectiveness of such controls.

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 financial statements.

## **Opinion**

In our opinion and to the best of our information and 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 accounting principles generally accepted in India:

- i. In case of the Balance Sheet, of the **state of affairs** of the company as at 31<sup>st</sup> March 2018;
- ii. In case of Statement of Profit and Loss, of the **profit** for the year ended on that date; and
- iii. In case of Cash Flow Statement, of the **cash flows** for the year ended on that date.

## **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order 2016 (the Order), as amended, issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the **Annexure- A**, a statement on the matters specified in paragraphs 3 and 4 of the said Order.
2. The Company is a Non- Banking Financial Company not accepting public deposit and holding certificate of registration no. 14.00199 dated 04/03/1998 from Reserve Bank of India has been issued to the Company.
  - a. The Board of Directors of the company has passed a resolution for the non-acceptance of any public deposits.
  - b. The company has not accepted any public deposits during the relevant year.
  - c. The company has complied with the prudential norms relating to income recognition, accounting standards, assets classification and provisioning for bad and doubtful debts as applicable to it.
3. As required by Section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e. On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.

- f. With respect to adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **Annexure- B**.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i) The Company has disclosed the impact of pending litigations, if any in its financial statements;
  - ii) The Company does not have any long term contracts including derivative contracts for which there are any material foreseeable losses;
  - iii) The Company is not required to transfer any amount to the Investor Education and Protection Fund.

Signed for the purpose of identification

**FOR V.N. PUROHIT & CO.**

**Chartered Accountants**

Firm Regn. No. 304040E

**Sd/-**

**Gaurav Joshi**

**Partner**

**Membership No. 516027**

New Delhi, the 30<sup>th</sup> day of May 2018

## **ANNEXURE- A TO THE AUDITOR'S REPORT**

The Annexure referred to in Paragraph 1 under the heading of “Report on other Legal and Regulatory Requirements” of our report of even date to the members of **SUPERIOR FINLEASE LIMITED** (the Company) for the year ended on 31<sup>st</sup> March 2018.

- (i) The Company does not have any fixed assets and therefore, provisions of sub clause (i) of the paragraph 3 of the order are not applicable to the Company;
- (ii) The Company does not have any inventory and therefore, provisions of sub clause (ii) of the paragraph 3 of the order are not applicable on company.
- (iii) According to information and explanations given to us, the Company has not granted unsecured loans to parties covered in register maintained under section 189 of the Companies Act, 2013 and therefore, provisions of sub clause (iii) of the Paragraph 3 of the order are not applicable on Company;
- (iv) The Company has complied with the provisions of Section 185 and section 186 of the Companies Act, 2013.
- (v) According to information and explanations given to us, the Company has not accepted public deposits and the provision of section 73 to 76 or other relevant provisions of the Companies Act, 2013 and rules framed thereunder are not applicable to the Company;
- (vi) According to information and explanations given to us, the Company is not liable to maintain cost records as prescribed under section 148(1) of the Companies Act, 2013;
- (vii) (a) According to information and explanations given to us, the company is generally regular in depositing undisputed statutory dues including income-tax and any other applicable statutory dues to the appropriate authorities and there are no outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable;  
  
(b) According to information and explanations given to us, there are no outstanding statutory dues on the part of Company which is not deposited on account of dispute.
- (viii) According to information and explanations given to us, the company has not obtained any loans and borrowings from any financial institution, bank, government or dues to debenture holders, and hence question of default of repayment does not arise;
- (ix) According to information and explanations given to us, the Company has not raised money by way of initial public offer or further public offer. The Company has not taken any term loans and hence question of its utilization does not arise;
- (x) According to information and explanations given to us, there is no noticed or unreported fraud on or by the Company during the year under audit;
- (xi) According to information and explanations given to us, the Company has paid managerial remuneration in accordance with applicable provisions of the Companies Act, 2013;
- (xii) As per information, the Company is not a Nidhi Company, hence provisions of sub- clause (xii) of the paragraph 3 of the Order are not applicable;

- (xiii) According to information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 wherever applicable and the details have been disclosed in the financial statements etc., as required by the applicable accounting standards;
- (xiv) According to information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) According to information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected with him;
- (xvi) According to information and explanations given to us, the Company is a Non-Banking Financial Company duly registered under Section 45-IA of the Reserve Bank of India Act, 1934;  
Signed for the purpose of identification

**FOR V.N. PUROHIT & CO.**

**Chartered Accountants**

Firm Regn. No. 304040E

**Sd/-**

**Gaurav Joshi**

**Partner**

**Membership No. 516027**

New Delhi, the 30<sup>th</sup> day of May 2018

## **ANNEXURE- B TO THE AUDITOR'S REPORT**

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

We have audited the internal financial controls over financial reporting of **SUPERIOR FINLEASE LIMITED** (the Company) as on 31<sup>st</sup> March 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for the 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 controls stated in the Guidance Note on Audit of Internal Financial Control over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of fraud and errors, the accuracy and completeness of accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditor's 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 ICAI. 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 aspects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included 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 risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidences 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 the receipt and expenditures of the Company are being only in accordance with authorisations 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.

### **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 could not be detected. Also, projections of any evaluation of the internal financial control over financial reporting to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material aspects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March 2018, based on "the internal financial controls over financial reporting criteria 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 V.N. PUROHIT & CO.**  
**Chartered Accountants**

Firm Regn. No. 304040E

Sd/-

**Gaurav Joshi**

**Partner**

**Membership No. 516027**

New Delhi, the 30<sup>th</sup> day of May 2018

<b>SUPERIOR FINLEASE LIMITED</b>					
<b>L74899DL1994PLC061995</b>					
<b>BALANCE SHEET AS AT</b>					
			<b>Notes</b>	<b>31st March 2018</b>	<b>31st March 2017</b>
				<b>(Rupees)</b>	<b>(Rupees)</b>
<b><u>EQUITY AND LIABILITIES</u></b>					
<b>Shareholders' fund</b>					
	Share capital		<b>2</b>	30,010,000	30,010,000
	Reserves and surplus		<b>3</b>	(1,677,980)	(2,023,218)
<b>Non- current liabilities</b>					
	Long- term provisions		<b>4</b>	80,739	72,852
<b>Current liabilities</b>					
	Short- term borrowings		<b>5</b>	10,009,220	9,009,220
	Other current liabilities		<b>6</b>	1,329,086	1,262,397
	Short- term provisions		<b>7</b>	-	26,500
<b>Total</b>				<b>39,751,065</b>	<b>38,357,751</b>
<b><u>ASSETS</u></b>					
<b>Non- current assets</b>					
	Non current investments		<b>8</b>	6,403,000	8,391,000
	Long term loans and advances		<b>9</b>	32,295,745	29,140,749
<b>Current Assets</b>					
	Short term loans & advances		<b>10</b>	192,813	117,141
	Cash and cash equivalents		<b>11</b>	859,508	708,860
<b>Total</b>				<b>39,751,065</b>	<b>38,357,751</b>
Notes on the financial statements			<b>1-27</b>		
The accompanying notes are an integral part of the financial statements.					
As per our report of even date					
Signed for the purpose of identification					
<b>FOR V.N. PUROHIT &amp; CO.</b>			<b>For and on behalf of the Board of Directors of</b>		
<b>Chartered Accountants</b>			<b>Superior Finlease Limited</b>		
Firm Regn. No. 304040E					
	Sd/-			Sd/-	Sd/-
	<b>Gaurav Joshi</b>			<b>Shikha Garg</b>	<b>Anil Agarwal</b>
	Partner			Director	Director
	Membership No. 516027			DIN: 06792255	DIN: 01373788
New Delhi, the 30th day of May 2018				Sd/-	Sd/-
				<b>Anshika Garg</b>	<b>Manoj Goel</b>
				Company Secretary	Director
				BIUPG7526G	DIN: 00629766

<b>SUPERIOR FINLEASE LIMITED</b>					
<b>L74899DL1994PLC061995</b>					
<b>STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON</b>					
			<b>Notes</b>	<b>31st March 2018</b>	<b>31st March 2017</b>
				<b>(Rupees)</b>	<b>(Rupees)</b>
<b>Income</b>					
	Revenue from operations	<b>12</b>		2,239,305	1,762,093
<b>Total Revenue (I)</b>				<b>2,239,305</b>	<b>1,762,093</b>
<b>Expenses</b>					
	Employee benefit expenses	<b>13</b>		447,483	389,222
	Finance cost	<b>14</b>		28,938	-
	Other expenses	<b>15</b>		1,287,295	659,585
<b>Total Expenditure (II)</b>				<b>1,763,716</b>	<b>1,048,807</b>
<b>Profit Before Tax</b>				475,589	713,286
Tax expenses: -					
	Current tax			(122,464)	(132,000)
	Deferred tax			-	800,965
<b>Profit/ (Loss) for the year</b>				<b>353,125</b>	<b>1,382,251</b>
<b>Earning per equity share (EPS)</b>					
[nominal value of share Rs. 10]					
	Basic			0.12	0.46
	Diluted			0.12	0.46
Notes on the financial statements		<b>1-27</b>			
The accompanying notes are an integral part of the financial statements.					
As per our report of even date					
Signed for the purpose of verification					
<b>FOR V.N. PUROHIT &amp; CO.</b>			<b>For and on behalf of the Board of Directors of</b>		
<b>Chartered Accountants</b>			<b>Superior Finlease Limited</b>		
Firm Regn. No. 304040E					
	Sd/-			Sd/-	Sd/-
	<b>Gaurav Joshi</b>			<b>Shikha Garg</b>	<b>Anil Agarwal</b>
	Partner			Director	Director
	Membership No. 516027			DIN: 06792255	DIN: 01373788
New Delhi, the 30th day of May 2018				Sd/-	Sd/-
				<b>Anshika Garg</b>	<b>Manoj Goel</b>
				Company Secretary	Director
				BIUPG7526G	DIN: 00629766

<b>SUPERIOR FINLEASE LIMITED</b>					
<b>L74899DL1994PLC061995</b>					
<b>CASH FLOW STATEMENT FOR THE YEAR ENDED ON</b>					
				<b>31st March 2018</b>	<b>31st March 2017</b>
				<b>(Rupees)</b>	<b>(Rupees)</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>					
	Net profit/ (loss) before tax and after extra- ordinary items			475,589	713,286
	<u>Adjustments for items: -</u>				
	Interest paid			28,938	-
	Operating Profit before working capital changes			504,527	713,286
	<u>Working capital adjustments: -</u>				
	(Increase)/ decrease in loans and advances			(15,840)	(6,710,165)
	Increase/ (decrease) in other liabilities			66,691	55,264
	Increase/ (decrease) in provisions			7,887	-
	Cash generated from operations			555,378	(5,941,615)
	Direct taxes paid			(208,796)	(91,244)
	<b>Net cash flow from operating activities (A)</b>			<b>346,582</b>	<b>(6,032,859)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>					
	Sale of Investments			1,988,000	-
	Recovery of loans advanced			(3,154,996)	(72,000)
	<b>Net cash flow from investing activities (B)</b>			<b>(1,166,996)</b>	<b>(72,000)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>					
	Proceeds from borrowings			1,000,000	5,203,600
	Interest paid			(28,938)	-
	<b>Net Cash flow from financing activities (C)</b>			<b>971,062</b>	<b>5,203,600</b>
	<b>Net cash flow during the year (A + B + C)</b>			<b>150,648</b>	<b>(901,259)</b>
	Add: Opening cash and cash equivalents			708,860	1,610,119
	<b>Closing cash and cash equivalents</b>			<b>859,508</b>	<b>708,860</b>
<b>Components of cash and cash equivalents</b>					
	Cash in hand			832,924	708,860
	Deposit with banks in current accounts			26,584	-
	<b>Total cash and cash equivalents (Note 11)</b>			<b>859,508</b>	<b>708,860</b>
The accompanying notes are an integral part of the financial statements.					
As per our report of even date					
<b>FOR V.N. PUROHIT &amp; CO.</b>			<b>For and on behalf of the Board of Directors of</b>		
<b>Chartered Accountants</b>			<b>Superior Finlease Limited</b>		
Firm Regn. No. 304040E					
Sd/-			Sd/-		Sd/-
<b>Gaurav Joshi</b>			<b>Shikha Garg</b>		<b>Anil Agarwal</b>
Partner			Director		Director
Membership No. 516027			DIN: 06792255		DIN: 01373788
New Delhi, the 30th day of May 2018			Sd/-		Sd/-
			<b>Anshika Garg</b>		<b>Manoj Goel</b>
			Company Secretary		Director
			BIUPG7526G		DIN: 00629766

**SUPERIOR FINLEASE LIMITED**

L74899DL1994PLC061995

## NOTES TO THE FINANCIAL STATEMENTS

<b>2. Share Capital</b>	<b>As at 31st March 2018</b>		<b>As at 31st March 2017</b>	
		<b>(Rupees)</b>		<b>(Rupees)</b>
<b>Authorised shares</b>				
35,00,000 ( 31 March 2017: 35,00,000) equity shares of Rs. 10 each		35,000,000		35,000,000
<b>Issued, subscribed and fully paid- up shares</b>				
30,01,000 (31 March 2017: 30,01,000) equity shares of Rs. 10 each		30,010,000		30,010,000
<b>Total issued, subscribed and fully paid- up share capital</b>		<b>30,010,000</b>		<b>30,010,000</b>
<b>a. Reconciliation of Shares outstanding at the beginning and at the end of reporting period</b>				
	<b>As at 31st March 2018</b>		<b>As at 31st March 2017</b>	
	<b>No.</b>	<b>(Rupees)</b>	<b>No.</b>	<b>(Rupees)</b>
Equity shares at the beginning of the period	3,001,000	30,010,000	3,001,000	30,010,000
Issue/ Changes during the year	-	-	-	-
	<b>3,001,000</b>	<b>30,010,000</b>	<b>3,001,000</b>	<b>30,010,000</b>
<b>b. Terms and rights attached to equity shares</b>				
The company has issued only one class of equity share having a par value of Rs. 10 per share. Each holder of equity shares is entitled to vote per share. The company declares and pays dividend if any, in Indian Rupees. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting.				
In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all the preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholder.				
<b>c. Details of shareholders holding more than 5% shares in the company</b>				
	<b>As at 31st March 2018</b>		<b>As at 31st March 2017</b>	
	<b>Nos.</b>	<b>% holding</b>	<b>Nos.</b>	<b>% holding</b>
Gunjan Garg	199,100	6.63%	199,100	6.63%
Mukesh Garg	202,600	6.75%	202,600	6.75%
Ginny Garg	213,400	7.11%	213,400	7.11%
<b>3. Reserves and Surplus</b>				
	<b>As at 31st March 2018</b>		<b>As at 31st March 2017</b>	
		<b>(Rupees)</b>		<b>(Rupees)</b>
<b>Special Reserve u/s 45-IC of the RBI Act, 1934</b>				
Opening Balance	283,956		7,506	
Add: Transfer from profits of the year	70,625		276,450	
		354,581		283,956
<b>Surplus/ (deficit) in the statement of profit and loss</b>				
Balance as per last financial statements	(2,307,174)		(3,454,306)	
Profit / (loss) for the year	353,125		1,382,251	
Less: Transfer to Reserve u/s 45-IC of RBI Act	(70,625)		(276,450)	
Less: Standard Provision on loan portfolio	(7,887)		41,331	
<b>Net Surplus/(deficit) in statement of profit and loss</b>		<b>(2,032,561)</b>		<b>(2,307,174)</b>
		<b>(1,677,980)</b>		<b>(2,023,218)</b>
<b>4. Long- term provisions</b>				
	<b>As at 31st March 2018</b>		<b>As at 31st March 2017</b>	
		<b>(Rupees)</b>		<b>(Rupees)</b>
<b>Contingent provisions against standard assets*</b>				
Opening balance	72,852		114,183	
Addition/ (written off) during the year	7,887		(41,331)	
Closing balance		80,739		72,852
		<b>80,739</b>		<b>72,852</b>
*A contingent provision of 0.25% (0.25% till 31st March, 2017) against standard assets has been created on their respective outstanding amount considering RBI circular Ref. No. DNBR (PD) CC.No. 002/03.10.001/2014-15 dated November 10, 2014.				
<b>5. Short- term borrowings</b>				
	<b>As at 31st March 2018</b>		<b>As at 31st March 2017</b>	
		<b>(Rupees)</b>		<b>(Rupees)</b>
<b>Unsecured</b>				
Loan from related parties		4,009,220		4,009,220
Loan from body corporates		6,000,000		5,000,000
		<b>10,009,220</b>		<b>9,009,220</b>

<b>SUPERIOR FINLEASE LIMITED</b>			
<b>L74899DL1994PLC061995</b>			
<b>NOTES TO THE FINANCIAL STATEMENTS</b>			
<b>6. Other current liabilities</b>			
		<b>As at 31st March 2018</b>	<b>As at 31st March 2017</b>
		<b>(Rupees)</b>	<b>(Rupees)</b>
Audit fees payable		43,200	23,000
Cheque overdrawn		-	24,496
Expenses payable*		1,186,014	1,214,901
Rent payable		57,600	-
Salary payable		39,072	-
TDS payable		3,200	-
		<b>1,329,086</b>	<b>1,262,397</b>
* Expenses payable includes a sum of Rs. 11,86,014 (31 March 2017: 11,87,814) payable to Sh. Anil Agarwal, director against expenses of the Company personally paid by him.			
<b>7. Short- term provisions</b>			
		<b>As at 31st March 2018</b>	<b>As at 31st March 2017</b>
		<b>(Rupees)</b>	<b>(Rupees)</b>
For Income tax (net of advances)		-	26,500
		-	<b>26,500</b>
<b>8. Non- current investments</b>			
		<b>As at 31st March 2018</b>	<b>As at 31st March 2017</b>
		<b>(Rupees)</b>	<b>(Rupees)</b>
<u>Investments in equity shares, unquoted (at cost)</u>			
1,713 (31 March 2017: 19,000) equity shares of Rs. 10 each fully paid up in Easy Buildcon Private Limited		197,000	2,185,000
64,000 (31 March 2017: 64,000) equity shares of Rs. 10 each fully paid up in Jay Dee Securities & Finance Limited		640,000	640,000
14,000 (31 March 2017: 14,000) equity shares of Rs. 10 each fully paid up in Kautilya Agencies Private Limited		140,000	140,000
1,17,500 (31 March 2017: 1,17,500) equity shares of Rs. 10 each fully paid up in LGR Leasing Pvt. Ltd.		2,325,000	2,325,000
48,000 (31 March 2017: 48,000) equity shares of Rs. 10 each fully paid up in Saryu Securities (P) Limited		72,000	72,000
52,900 (31 March 2017: 52,900) equity shares of Rs. 10 each fully paid up in Uttarakhand Promoters Private Limited		1,169,000	1,169,000
36,000 ( 31 March 2017: 36,000) equity shares of Rs. 10 each fully paid up in Vanish Industries Limited		360,000	360,000
1,50,000 (31 March 2017 :1,50,000) equity shares of Rs. 10 each fully paid up in Vatankulit Securities Private Limited		1,500,000	1,500,000
		<b>6,403,000</b>	<b>8,391,000</b>
<b>9. Long term loans &amp; advances</b>			
		<b>As at 31st March 2018</b>	<b>As at 31st March 2017</b>
		<b>(Rupees)</b>	<b>(Rupees)</b>
<u>Loan Portfolio# (unsecured, considered good)</u>			
(loans include interest accrued)			
Loan to body corporates		27,484,933	25,848,665
Loan to others		4,810,812	3,292,084
		<b>32,295,745</b>	<b>29,140,749</b>
# Standard assets - as per the classification of loans under the RBI guidelines.			
<b>10. Short term loans &amp; advances</b>			
		<b>As at 31st March 2018</b>	<b>As at 31st March 2017</b>
		<b>(Rupees)</b>	<b>(Rupees)</b>
Recoverable in cash or kind or value to be received		-	6,200
Security deposit (Rent)		96,000	96,000
Advance to staff		-	14,941
Advance income tax (net of provisions)		59,832	-
MAT credit		36,981	-
		<b>192,813</b>	<b>117,141</b>

<b>SUPERIOR FINLEASE LIMITED</b>			
<b>L74899DL1994PLC061995</b>			
<b>NOTES TO THE FINANCIAL STATEMENTS</b>			
<b>11. Cash and cash equivalents</b>		<b>As at 31st March 2018</b>	<b>As at 31st March 2017</b>
		<b>(Rupees)</b>	<b>(Rupees)</b>
Cash on hand (as certified)		832,924	708,860
Balances in current account with Banks		26,584	-
		<b>859,508</b>	<b>708,860</b>
<b>12. Revenue from operations</b>		<b>For the year ended</b>	<b>For the year ended</b>
		<b>31st March 2018</b>	<b>31st March 2017</b>
		<b>(Rupees)</b>	<b>(Rupees)</b>
Interest on loans		2,239,305	1,762,093
		<b>2,239,305</b>	<b>1,762,093</b>
<b>13. Employee benefit expenses</b>		<b>For the year ended</b>	<b>For the year ended</b>
		<b>31st March 2018</b>	<b>31st March 2017</b>
		<b>(Rupees)</b>	<b>(Rupees)</b>
Salaries & allowances		420,468	376,804
Staff welfare expenses		27,015	12,418
		<b>447,483</b>	<b>389,222</b>
<b>14. Finance costs</b>		<b>For the year ended</b>	<b>For the year ended</b>
		<b>31st March 2018</b>	<b>31st March 2017</b>
		<b>(Rupees)</b>	<b>(Rupees)</b>
Interest charges		28,938	-
		<b>28,938</b>	<b>-</b>
<b>15. Other expenses</b>		<b>For the year ended</b>	<b>For the year ended</b>
		<b>31st March 2018</b>	<b>31st March 2017</b>
		<b>(Rupees)</b>	<b>(Rupees)</b>
Advertisement Expense		55,533	74,628
Audit Fees		43,200	23,000
Electricity Expenses		12,848	6,262
Internet Expenses		4,803	4,164
Legal & Professional charges		165,256	27,646
Listing fees		446,150	28,625
Miscellaneous Expense		34,878	17,211
Office Expenses		9,720	1,840
Office Maintenance charges		22,408	21,394
Registrar & Depository Charges		5,900	47,740
Rent		384,000	384,000
ROC Expenses		73,800	6,000
Travelling & Conveyance Expense		24,298	9,075
Website Expenses		4,500	8,000
		<b>1,287,295</b>	<b>659,585</b>

## **1. Significant Accounting Policies**

### **A. Basis of preparation of financial statements**

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles (Indian GAAP), including Accounting Standards notified under the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies not specifically referred, are consistently applied from the past accounting periods.

### **B. Use of estimates**

The preparation of financial statements in conformity with Indian GAAP requires judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised.

### **C. Revenue recognition**

Fee collection from the users of facility is recognized when the rendering of facility is completed and to the extent that it is probable that the economic benefits will flow to the Company and the revenue from such services can be reliably measured. Interest income is accrued at applicable rates. Other items of income are accounted for as and when the right to receive arises.

### **D. Borrowing costs**

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of that asset. Borrowing costs are capitalized as part of the cost of a qualifying asset when it is probable that they will result in future economic benefits to the enterprise and the costs can be measured reliably. Other borrowing costs are recognized as an expense in the period in which they are incurred.

### **E. Investments**

Current investments are carried at lower of cost and quoted/ fair value, computed category-wise. Non-current investments are stated at cost. Provision for diminution in the value of Non-current investments is made only if such a decline is other than temporary.

### **F. Income taxes**

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period.

### **G. Earnings per share**

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.

16. There is no Micro, Small and Medium Enterprises as defined under Micro, Small & Medium Enterprises Development Act, 2006 to which Company owes dues which are outstanding for a period more than 45 days as on Balance Sheet Date.

The above information regarding Micro, Small and Medium Enterprises has been determined on the basis of information availed with the Company and has been duly relied by the auditors of the Company.

17. Provisions of Accounting Standard (AS) – 17 on ‘Segment Reporting’ are not applicable to the Company.
18. Transaction entered with the related party covered by the Accounting Standard (AS) – 18 on ‘Related Party Disclosure’ during the period covered by these financial statements.

(i)	Key Management Personnel	Mr. ManojGoel (Director) Mr. Anil Agarwal (Director) Ms. Shikha Garg (Director) Mrs. Anshika Garg (Company Secretary)
(ii)	Relatives of Key Management Personnel	None
(iii)	Enterprises owned or significantly influenced by Key Management Personnel or their Relatives	None

**Transaction with related parties:**

Related Party Name	Transaction	31/03/2018 (Rs.)	31/03/2017 (Rs.)
Mrs. Anshika Garg	Remuneration	1,20,000	36,667

19. Balance shown under head Sundry Debtors, Creditors and Advances are subject to confirmation.

20. Particulars	31/03/2018 (Rs.)	31/03/2017 (Rs.)
Earnings/ Remittances and/ or Expenditure in Foreign Currency	Nil	Nil

21. In the opinion of Board of Directors and to the best of their knowledge and belief, the realisable value of Current Assets, Loans and Advances would not be less than the amount at which they are stated in the Balance Sheet.

22. Particulars	31/03/2018 (Rs.)	31/03/2017 (Rs.)
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Contingent Liability provided for

Nil

Nil

23. Break- up of Payments made to Statutory Auditors (including taxes) is disclosed as under: -

<b>Particulars</b>	<b>31/03/2018</b>	<b>31/03/2017</b>
	<b>(Rs.)</b>	<b>(Rs.)</b>
In respect of Statutory Audit (including Tax Audit)	43,200	23,000
In respect of Professional fee	23,000	Nil
In respect of Certification	11,166	5,170
<b>TOTAL</b>	<b>77,366</b>	<b>28,170</b>

24. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
25. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
26. The financial statements were approved for issue by the Board of Directors on 30th May, 2018.
27. Previous Year's Figures have been re- arranged or re- grouped wherever considered necessary.
28. Figures have been rounded off to the nearest rupees.
29. Figures in brackets indicate negative (-) figures unless specified otherwise.

Signed for the purpose of Identification

**FOR V.N. PUROHIT & CO.**  
**Chartered Accountants**  
Firm Regn. 304040E

For and on behalf of Board of Directors of  
**Superior Finlease Limited**

Sd/-  
**Gaurav Joshi**  
Partner  
Membership No. 516027

Sd/-  
**Anil Agarwal**  
Director  
DIN: 01373788

Sd/-  
**Shikha Garg**  
Director  
DIN:06792255

New Delhi, the 30<sup>th</sup> day of May 2018

Sd/-  
**Anshika Garg**  
Company Secretary  
PAN: BIUPG7526G

**ManojGoel**  
Director  
DIN: 00629766

# **NOTICE OF ANNUAL GENERAL MEETING**

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## **Notice**

Notice is hereby given that the Annual General Meeting of SUPERIOR FINLEASE LIMITED will be held on Thursday, the 27th day of September, 2018 at 02:00 P.M. at the Registered Office of the Company at 305, IIIrd Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085 to transact the following businesses:

### **Ordinary Business:**

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March, 2018 including audited Balance Sheet for the year ended 31st March, 2018 and the Statement of Profit and Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.

### **Special Business:**

2. Appointment of Mr. Harish Kumar, (DIN: 02591868) as a Director and as an Independent Director of the Company

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

“RESOLVED THAT Mr. Harish Kumar (DIN: 02591868) who was appointed as an Additional Director of the Company with effect from 7<sup>th</sup> June, 2018 by the Board of Directors and who holds office upto the date of the forthcoming Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 (‘the Act’), but who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing her candidature for the office of a Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof ] and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the appointment of Mr. Harish Kumar (DIN: 02591868), who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years commencing from 7<sup>th</sup> June, 2018 to 6<sup>th</sup> June, 2023 (both days inclusive), be and is hereby approved.”

**By Order of the Board  
Superior Finlease Limited**

**Sd/-  
(Harish Kumar)  
Director  
DIN: 02591868**

### **NOTES:**

**1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote, instead of himself/herself and the proxy need not be a member. A person can act as proxy on behalf of**

**members upto and not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company.**

**Further, a member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or member. The instrument appointing proxy must be deposited at the registered office of the company not less than 48 hours before the time of holding the meeting.**

2. The relevant details as required under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), of the person seeking Appointment/re-appointment as Directors, are also annexed.

3. The instrument appointing the Proxy, duly completed must be deposited at the Company’s Registered Office not less than 48 hours before the commencement of the meeting. A Proxy form for the Annual General Meeting is enclosed.

4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.

5. Members/Proxies/Authorized representatives are requested to bring the copies of annual reports and attendance slips to the meeting, if the same are received in physical form.

6. Pursuant to the provisions of section 91 of the Companies Act, 2013, the register of members and share transfer books of the Company will remain closed from Friday, September 21, 2018 to Thursday, September 27, 2018 (both days inclusive) for the purpose of the Annual General Meeting.

7. The Company’s Registrar and Transfer Agents for its share registry (both, physical as well as electronic) is M/s Skyline Financial Services Private Limited having its office at D-153A, 1st Floor, Okhla Industrial Area, Phase I, New Delhi 110 020.

8. Members who are holding shares in electronic mode are requested to intimate any change in their address or bank mandates to their Depository Participants (DPs) with whom they are maintain their demat accounts. Members holding shares in physical mode are requested to advice any change in their address or bank mandates to the Company/Skyline Financial Services Private Limited.

9. Corporate members intending to send their authorized representative(s) to attend the meeting are requested to send to the company a certified true copy of the relevant Board resolution together with the specimen signature(s) of the representative(s) authorised under the said Board Resolution to attend and vote on their behalf at the meeting.

10. To support the ‘Green Initiative’, members, who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, and Circulars etc. from the Company electronically.

11. Members may also note that the Notice of the Annual General Meeting and the Annual Report 2018 will also be available on the Company’s website <http://www.superiorfinlease.com/>. The physical copies of the aforesaid documents will also be available at the Company’s Registered Office in New Delhi for inspection during normal business hours on working days. Members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at <http://www.superiorfinlease.com/>.

12. Members seeking any information with regard to the accounts, are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the AGM.

13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts.

Members holding shares in physical form can submit their PAN details to the Company or our Registrar & Transfer Agents.

14. To avoid fraudulent transactions, the identity/signature of the members holding shares in electronic form is verified with the specimen signatures furnished by NSDL/CDSL and that of members holding shares in physical form is verified as per the records of the share transfer agent of the Company. Members are requested to keep the same updated.

15. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.

16. Members, who still hold share certificates in physical form are advised to dematerialise their shareholding to avail the numerous benefits of dematerialisation, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.

17. Members/Proxies/Authorized representatives are requested to bring the copies of annual reports and attendance slips to the meeting, if the same are received in physical form.

18. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer e-voting facility to the members to cast their votes electronically on all resolutions set forth in the Notice convening Annual General Meeting to be held on Thursday, September 27, 2018, at 02:00 P.M. The Company has engaged the services of National Depository Services Limited (NDSL) to provide the e-voting facility:

The e-voting facility is available at the link  
<https://www.evoting.nsdl.com/>.

19. The facility for voting through poll shall be made available at the AGM, to all the members attending the AGM, who have not opted e-voting facility. Further, the members who have opted e-voting facility may also attend the AGM but shall not be entitled to cast their vote again at the AGM.

20. Person who is not a Member as on the cut-off date should treat this Notice for information purposes only.

21. E-voting commences on September 24, 2018 at 9:00 A.M. and will end at September 26, 2018 at 5:00 P.M. and at the end of e-voting period, the facility shall forthwith be blocked.

22. The Detailed instructions on remote e-voting is made part of a separate sheet "Instructions for e-voting" attached to this Notice.

23. All documents referred to in the accompanying Notice and the Statement pursuant to Section 102(1) of the Companies Act, 2013, will be available for inspection in physical or electronic form at the Registered Office of the Company during business hours on all working days upto the date of declaration of the result of the Annual General Meeting of the Company and the copies thereof shall

also be made available for inspection in physical or electronic form at the Registered Office of the Company and also at the meeting.

**24. The instructions for shareholders voting electronically are as under:**

(i) The voting period begins on September 24, 2018 at 9:00 A.M. and will end at September 26, 2018 at 5:00 P.M. During this period, shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 21, 2018 may cast their vote electronically. The e-voting module shall be disabled by NDSL for voting thereafter.

(ii) The shareholders should log on to the e-voting website <https://www.evoting.nsd.com/>.

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

- 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.

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

**Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsd.com/>**

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

**Details on Step 1 is mentioned below:**

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

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

4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID

	For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

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

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).

- b) [Physical User Reset Password?](#) (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
  8. Now, you will have to click on “Login” button.
  9. After you click on the “Login” button, Home page of e-Voting will open.

**Details on Step 2 is given below:**

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

**General Guidelines for shareholders**

- 1 Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to \_\_\_\_\_ <Please mention the e-mail ID of Scrutinizer> with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- 2 It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

- 3 In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Other Instructions:**

(i) The e-voting period commences on September 24, 2018 at (9:00 A.M. IST) and will end at September 26, 2018 at (5:00 P.M. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Friday, September 21, 2018 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he / she shall not be allowed to change it subsequently or cast vote again.

(ii) The voting rights of Members shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cutoff date only shall be entitled to avail the facility of remote e-voting, as well as voting at the Meeting through electronic voting system or poll paper.

(iii) Ms. Surbhi Bansal, Practicing Company Secretary (Membership No. 39013), has been appointed as Scrutinizer to scrutinize the e-voting process (including the Ballot Forms received from the members who do not have access to the e-voting process) in a fair and transparent manner.

(vi) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days of conclusion of the Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.

(vi) The result declared along with the Scrutinizer's Report shall be placed on the Company's website <http://www.superiorinlease.com/> and on the website of NSDL <https://www.evoting.nsdl.com/> immediately.

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

Pursuant to Section 102 of the Companies Act, 2013 ('the Act'), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 2 of the accompanying Notice dated 17<sup>th</sup> August, 2018:

### **Item no. 2**

At the Board Meeting of the Company held on 7<sup>th</sup> June, 2018, the Board had, based on the recommendations of the Nomination and Remuneration Committee and subject to the approval of the Members, appointed Mr. Harish Kumar as Additional Director in the category of Non- Executive Independent Director of the Company from 7<sup>th</sup> June, 2018 for a period of 5 years commencing from 7<sup>th</sup> June, 2018 to 6<sup>th</sup> June, 2023. In terms of Section 161(1) of the Act, who holds office upto the date of this Annual General Meeting but is eligible for appointment as a Director. The Company has received a Notice from a Member in writing under Section 160(1) of the Act proposing his candidature for the office of Director.

Brief resume as per Regulation 36(3) of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, of Mr. Harish Kumar nature of their expertise in specific functional areas and other details, is annexed to this Notice.

Mr. Harish Kumar is interested in the Resolutions set out respectively at Item Nos. 2 of the Notice with regard to his respective appointment.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company/their relatives, is, in any way, concerned or interested, financially or otherwise, in these Resolutions.

The Board recommends the Ordinary Resolutions set out at Item Nos. 2 of the Notice for approval by the shareholders.

**By Order of the Board  
Superior Finlease Limited**

**Sd/-  
(Harish Kumar)  
Director**

**DIN: 02591868**

**INFORMATION AS REQUIRED UNDER REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 IN RESPECT OF DIRECTOR BEING APPOINTED/REAPPOINTED**

<b>Name of Director</b>	<b>Mr. Harish Kumar</b>
<b>Date of Birth</b>	<b>16<sup>th</sup> June 1981</b>
<b>DIN</b>	<b>02591868</b>
<b>Date of Appointment</b>	<b>7<sup>th</sup> June 2018</b>
<b>Expertise in specific Functional Area</b>	<b>Accounts</b>
<b>Qualifications</b>	<b>B.com</b>
<b>Terms and conditions of appointment or reappointment</b>	<b>Appointed for a period of 5 years up to 6<sup>th</sup> June, 2023</b>
<b>Directorships held in listed companies</b>	<b>Quasar India limited</b>
<b>Chairmanship of Committees in other listed Companies</b>	<b>NA</b>
<b>Number of shares held in the Company</b>	<b>Nil</b>
<b>Disclosure of relationships between directors inter-se</b>	<b>Nil</b>

### ATTENDANCE SLIP

**PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE**

<b>Name</b>	
<b>Address</b>	
<b>DP-ID/CLIENT-ID*</b>	
<b>Regd. Folio No.#</b>	
<b>No. of shares held</b>	
<b>Whether the member is attending the meeting in person or by proxy or by authorized representative.</b>	
<b>Name of the proxy (to be filed in if proxy attends instead of the member).</b>	

*\*Applicable for investors holding shares in Electronic form.*

*# Applicable for investors holding shares in Physical form.*

I certify that I am a registered Shareholders/Proxy for the registered Shareholder of the Company. I/we hereby record my/our presence at the Annual General Meeting of the Company held on Thursday, September 27, 2018 at 02:00 P.M., at the Registered Office of the Company at 305, IIIrd Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085.

**Signature of the Member/Proxy  
(To be signed at the time of handing over the slip)**

**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:** L74899DL1994PLC061995

**Name of the Company:** SUPERIOR FINLEASE LIMITED

**Registered Office:** 305, IIIrd Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085

Name of the Member(s)		
Registered Address:		
E-mail Id:		
*DP Id. / Client Id.		Regd. Folio No.

(\* Applicable for members holding share(s) in electronic form)

I / We, being the member(s) of ..... shares of the above named company, hereby appoint:

1. Name : \_\_\_\_\_  
 Address : \_\_\_\_\_  
 E-mail ID : \_\_\_\_\_  
 Signatiure : \_\_\_\_\_, or failing him \_\_\_\_\_
  
2. Name : \_\_\_\_\_  
 Address : \_\_\_\_\_  
 E-mail ID : \_\_\_\_\_  
 Signatiure : \_\_\_\_\_, or failing him \_\_\_\_\_
  
3. Name : \_\_\_\_\_  
 Address : \_\_\_\_\_  
 E-mail ID : \_\_\_\_\_  
 Signatiure : \_\_\_\_\_,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **Annual General Meeting** of the Company, to be held on Thursday, September 27, 2018 at 02:00 P.M. at the registered office of the Company and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutio n No.	Resolutions	Optional	
		For	Against
<b>Ordinary Business</b>			
1	To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March, 2018 including audited Balance Sheet for the year ended 31st March, 2018 and the Statement of Profit and Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.		

Special Business			
2.	Appointment of Mr. Harish Kumar, (DIN: 02591868) as a Director and as an Independent Director of the Company		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2018.

Affix Revenue Stamp

Affix Revenue Stamp
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Signature of Shareholders(s)

Signature of Proxy holders(s)

Note:

1. 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.
2. For the resolutions, Explanatory Statement and Notes, please refer to the Notice of the Annual General Meeting.

It is optional to put a (√) in the appropriate column against the Resolution indicated in the Box. If, you leave the ' For' and 'against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she think appropriate.

# ROUTE MAP FOR AGM VENUE

