

## YELLOW VELLEY LEASING AND FINANCE LIMITED

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### NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 31ST ANNUAL GENERAL MEETING OF THE MEMBERS OF YELLOW VELLEY LEASING AND FINANCE LIMITED WILL BE HELD ON WEDNESDAY THE 30th DAY OF SEPTEMBER, 2015 AT 11.30 A.M. AT LOK KALA MANCH, 20 INSTITUTIONAL AREA, LODHI ROAD, NEW DELHI - 110003, TO TRANSACT THE FOLLOWING BUSINESSES:

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#### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Statement of Profit and Loss for the year ended March 31<sup>st</sup>, 2015 and the Balance Sheet as at that date together with Auditors and Directors' report thereon.
2. To elect and appoint a Director in place of Mr. P M Alexander having DIN:00050022, who retires by rotation and being eligible offers himself for re-appointment
3. To rectify the appointment of the Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as Ordinary Resolution:-

**RESOLVED THAT** pursuant to the provisions of Section 139 and all other applicable provisions, if any of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof), the appointment of M/s Mamraj & Co., Chartered Accountants (ICAI Firm Registration No. 0007536N) which has been approved at the Annual General Meeting held on September 29, 2014 for a term of 3 years, i.e from the conclusion of the 30TH Annual General Meeting until the conclusion of the 33TH Annual General Meeting, be and are hereby ratified for the financial year 2015 -2016 and the Board of Directors/Committee of the Board be and are hereby authorised to fix remuneration plus service tax, out of pocket expenses, travelling etc as may be agreed upon between the Board of Directors of the Company and the Auditors in connection with Statutory Audit and /or continuous audit under the Companies Act, 2013."

#### SPECIAL BUSINESS

##### 4. To Regularise Mr. Vasudevan as Director:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

"**RESOLVED THAT** pursuant to the provisions of Section 150, 151, 160 & 161 of the Companies Act, 2013 and other applicable provisions (including any modification or re-enactment thereof), if any, of the Companies Act, 2013, Mr. Vasudevan (holding DIN: 07192492) who was appointed as an Additional Director in the meeting of the Board of Directors held on 26th May, 2015 and whose term expires at the ensuing Annual General Meeting of the company and in respect of whom the Company has, pursuant to Section 160 of the Companies Act, 2013 received the notice from Mr.Vasudevan himself in writing proposing his candidature for the office of Director, be and had hereby appointed as Director of the Company liable to retire by rotation."

##### 5. To appoint Shri. Arun Kumar Sinha having DIN: 00925589 as an independent director

To consider and if thought fit, to pass, with or without modification the following resolution as an **ORDINARY RESOLUTION**

"**RESOLVED THAT** pursuant to the provisions of section 149, 152 read with schedule IV and all other applicable provisions of Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and clause 49 of the Listing Agreement, Mr. Arun Kumar Sinha (DIN 00925589), a Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from October 01, 2014 up September 30, 2019."

##### 6. To appoint Mrs. Rupali Chawla (DIN: 06895504) as an independent director

To consider and if thought fit, to pass, with or without modification, the following resolution as an **ORDINARY RESOLUTION**

"**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force) and Clause 49 of the Listing Agreement and in pursuance of General Circular No. 14/2014 dated June 9, 2014, issued by the Ministry of Corporate Affairs, Ms Rupali Chawla, having DIN: 06895504, who has submitted a declaration that she meets the criteria of independence under Section 149(6) of the Act, and who is eligible for appointment as an Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five years with effect from March 26, 2015."

##### 7. Adoption of new set of Article of Associations of the Company

To consider adoption of newly substituted Articles of Association of the Company containing regulation in line with Companies Act, 2013 and rules made thereunder and if thought fit, to pass with or without modification the following resolution as an **SPECIAL RESOLUTION**

"**RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Incorporation) Rules, 2014 (including any amendment thereto or re-enactment thereof), the draft set of Articles of Association of the Company, a copy of which is placed before the meeting, be and are hereby approved and adopted as the new Articles of Association of the Company in substitution of the existing Articles of Association of the Company."

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“**FURTHER RESOLVED THAT** for the purpose of giving effect to this resolution, any Director of the Company be and is hereby authorized, on behalf of the Company, to do all such acts, deeds, matters and things as may be required and to sign and execute all necessary documents, papers, applications and returns for the purpose of giving effect to the aforesaid Resolution along with filing of necessary E-forms with the Registrar of Companies, NCT of Delhi and Haryana.”

For and on behalf of the Board of Directors  
**Yellow Valley Leasing and Finance Limited**

**Place: New Delhi**

Date : 12.08.2015

**Narender Kumar Makkar**

**Chairman**

### Notes:

- a) The Explanatory Statement pursuant to section 102 (1) of the Companies Act, 2013 in respect of the Special Business under item no 4 to 6 as stated above is annexed hereto.  

The relevant details as required under the Clause 49, of the Listing Agreements entered into with the Stock Exchange, of persons seeking appointment/ re-appointment as Directors under Item No:-4 and Item No:-5 of the Notice, are also annexed.
- b) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE VALID AND EFFECTIVE MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.  

Bodies Corporate can be represented at the meeting by such person(s) as are authorised. Copies of resolution under Section 113 of the Companies Act, 2013 authorising such person(s) to attend the meeting should be forwarded to the Company prior to the meeting.
- c) The register of members and shares transfer books of the Company will remain closed on September 30, 2015.
- d) All documents referred to in the accompanying notice are available for inspection at the registered office of the Company on all working days between 10.00 To 4.00 pm up to the date of this Annual General Meeting.
- e) Shareholders seeking any information with regard to accounts are requested to write to the Company at least 10 days before the date of Annual General Meeting, so as to enable the management to keep the information ready.
- f) You are aware that the provisions of Companies Act, 2013 have been made effective. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules issued thereunder. Companies can serve Annual Reports and other communication through electronics mode to those shareholders who have registered their email address either with Company or with the Depository. It is welcome moves for the society at large as this will reduce paper consumption to a great extent and allow the shareholders to contribute towards a greener environment. This is golden opportunity for every shareholder of the company to contribute to the cause of Green Initiative. We therefore invite all our shareholders to contribute to the cause by filling up the form to receive communication from the Company in electronics mode. You can download the registration form from the website of the Company [www.phoenixindia.com](http://www.phoenixindia.com)
- g) Members who have not registered their email address so far are requested to register their email address for receiving all communication including Annual Report, Notice, Circulars etc from the Company electronically.
- i) Members may note that the Notice of the 31<sup>st</sup> Annual General Meeting and Annual Report for 2015 will also be available on the Company's website [www.phoenixindia.com](http://www.phoenixindia.com) for their download. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making request for the same by post free of Cost.
- j) The Equity Shares of the Company were listed with the Stock exchange at Delhi and Jaipur. These stock exchanges are now non-operational/ de-recognized or our shares not in their list as Listed Company. The Securities & Exchange Board of India (SEBI) vide circular No.CIR/MRD/DSA/18/2014 dated 22nd May, 2014 read with circular No.CIR/MRD/ DSA/05/2015 dated 17th April, 2015, inter-alia, stated that the companies exclusively listed on the non-operational/de-recognized stock exchanges which fail to obtain listing in any other nationwide stock exchange will cease to be listed companies and will be moved to the dissemination board. The Company is making necessary application to MCX or any Nationalised Stock Exchange for direct listing under the diluted norms applicable for companies exclusively listed on the existing nonoperational/de-recognized stock exchanges. Therefore, no annual listing fee for the year 2015-16 has been paid to the stock exchanges.
- k) Voting through Electronics means: Pursuant to the provisions of Section 108 of the Companies Act 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014 is offering e-voting facility to its members. Detailed procedures are given in the enclosed letter.

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### Details of Director (s) seeking appointment / re-appointment as required under Clause 49 of the Listing Agreement with Stock Exchange

#### ITEM NO. 2:

Mr. P M Alexander Director Who retires by rotation and, being eligible, offer for re-appointment at the Annual General Meeting.

A brief resume of the said directors is given herein below.

Name of the Director : Mr. P.M. Alexander  
Date of Birth : 14.11.1954  
Date of appointment : 30.12.2005  
Expertise in Specific Functional area : Public Relation  
Qualification : Graduate

Mr. P.M. Alexander is a Director in the following Companies:

Sr. No	Names of the Companies / bodies corporate / firms / association of individuals	Nature of interest or concern / Change in interest or concern	Share holding	Date on which interest or concern arose / changed
1	Phoenix International Limited - <b>Listed Company</b>	Director	NIL	30.07.2008
2	Phoenix Real Time Services Limited - <b>Listed Company</b>	Director	NIL	30.07.2008
3	Yellow Velley Leasing & Finance Limited - <b>Listed Company</b>	Director	NIL	30.07.2008
4	Savare Trade Enterprises Limited - <b>Listed Company</b>	Director	NIL	30.07.2008
5	Phoenix Power Development Corporation Ltd	Director	NIL	30.07.2008
6	Phoenix Cement Limited	Director	NIL	30.07.2008
7	Phoenix International Finance Limited	Director	NIL	30.07.2008
8	Focus Energy Limited	Director	NIL	01.07.2008
9	Phoenix Industries Limited	Director	NIL	27.01.2004
10	OIL SEP ENGINEERS PRIVATE LIMITED	Director	5000	28.02.2011
11	Sasson Agencies (P) Limited	Director	NIL	30.07.2008
12	S P REGINA RESOURCES PRIVATE LIMITED	Director	5000	10.09.2010
13	Focus Offshore Services Private Limited	Director	NIL	30.07.2008
14	BPS TECH Services Pvt Ltd	Director	5000	18.02.2011

#### PROCESS FOR MEMBERS OPTING FOR E-VOTING

In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company will be providing members facility to exercise their right to vote on resolutions proposed to be considered at the ensuing Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL). The detailed procedure to be followed in this regard has been given in **Annexure** –to the notice. The members are requested to go through them carefully.

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### EXPLANATORY STATEMENT

#### PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required by Section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all material facts relating to the business mentioned under Item No(s) 4 to 6 of the accompanying Notice

#### ITEM NO. 4:

Mr. Vasudevan, who was appointed as Additional Director of the Company on 26th May, 2015, vacates his office at the ensuing Annual General Meeting of the Company, has offered himself for reappointment. Under Section 160 of the Companies Act 2013, a notice in writing has been received from him signifying his intention to act as a Director of the Company along with a deposit of Rs. 1.00 Lac /- as required under the aforesaid Section. Except Mr. Vasudevan, none of the other Directors of the Company is in any way concerned or interested in the resolution Your Directors recommend the resolution for your approval.

#### ITEM NO. 5:

The Company, pursuant to the provisions of clause 49 of the Listing Agreements entered with the Stock Exchanges, appoints Mr. Arun Kumar Sinha in compliance with the requirements of the clause 49 of Listing Agreement. Pursuant to the provisions of section 149 of the Companies Act 2013, which came in to effect from April 1, 2014, every listed public company is required to have at least one-third of the total number of directors as independent directors, who are not liable to retire by rotation.

The terms and conditions of appointment of the above Directors shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

The Board of Directors in their meeting held on 12th November, 2014 had Appointed Shri Arun Kumar Sinha as "Independent Director" of the Company for a period of 5 years from 1st October, 2014.

In compliance with the provisions of Section 149 read with Schedule IV of Companies Act, 2013 the appointment of Mr. Arun Kumar Sinha as an Independent Directors is now being placed before the Members for their approval.

Mr. Arun Kumar Sinha is an Independent Director of the Company and holding the position as such for more than Five Years in the Company. As per the current provisions of company law and clause 49 of the Listing Agreement, independent directors are permitted to be appointed for a consecutive period of 5 years without being liable to retire by rotation. It is proposed to appoint Shri. Arun Kumar Sinha as independent directors under section 149 of the Companies Act, 2013 and clause 49 of the Listing Agreement to hold office for 5(Five) consecutive years for a term up to the conclusion of 35th Annual General Meeting of the company in the calendar year 2019.

Mr. Arun Kumar Sinha is not disqualified from being appointed as Directors in terms of section 164 of the Companies Act, 2013 and have given his consent to act as director.. The company has received declarations from him that he meet with the criteria of independence as prescribed both under sub section (6) of section 149 of Companies Act, 2013 and under clause 49 of the Listing Agreement.

In the opinion of the Board, Mr. Arun Kumar Sinha fulfils the conditions for appointment as independent director as specified in the Companies Act, 2013 and the rules made thereunder and the Listing Agreement. He is independent of the management.

None of the Directors/Key Managerial Personnel of the Company/his relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at item No. 5 of the Notice.

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

Brief resume of Mr. Arun Kumar Sinha, nature of his expertise in specific functional areas and names of Companies in which he holds directorships and memberships / chairmanships of Board committees, shareholding and relationships between directors inter-se as stipulated under clause 49 of the Listing Agreement with the stock exchanges, are provided herein below.

Name	Mr. Arun Kumar Sinha
Director Identification number	(DIN) 00925589
Age	61 Years
Qualification	LLB
Expertise	Legal
Date of first Appointment	30.12.2005
Shareholding	NIL

List of Directorship held in other companies

Sr. No	Names of the Companies /bodies corporate/ firms/ association of individuals	Nature of interest or concern/Change in interest or concern	No. of Share holding	Date on Which interest or concern arose/ changed
1	Phoenix International Limited - Listed Company	Director	NIL	30.12.2005
2	Phoenix Real Time Services Limited - Listed Company	Director	NIL	30.12.2005
3	Yellow Valley Leasing & Finance Limited - Listed Company	Director	NIL	30.12.2005
4	Savare Trade Enterprises Limited - Listed Company	Director	NIL	30.12.2005
5	Phoenix Industries Limited	Director	NIL	26.05.2015

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### ITEM NO. 6:

The Board of Directors in their meeting held on March 26, 2015 had Appointed Mrs Rupali Chawla as "Independent Director" of the Company for a period of 5 years commencing from March 26, 2015, subject to approval by the share holders of the Company under Schedule IV of the Companies Act, 2013.

As per the current provisions of Companies Act, 2013 and rules made thereunder and in accordance with the provision of clause 49 of the Listing Agreement, independent directors are permitted to be appointed for a consecutive period of 5 years without being liable to retire by rotation. It is proposed to appoint Mrs. Rupali Chawla as independent director under section 149 of Companies Act, 2013 and the rules made thereunder and clause 49 of the Listing Agreement to hold office for 5(Five) consecutive years for a term up to the conclusion of 37th Annual General Meeting of the company in the calendar year 2020.

Mrs Rupali Chawla is not disqualified from being appointed as Director in terms of section 164 of the Companies Act, 2013 and have given her consent to act as directors. The company has received declarations from Mrs. Rupali Chawla that she meet with the criteria of independence as prescribed both under sub section (6) of section 149 of Companies Act, 2013 and under clause 49 of the Listing Agreement.

In the opinion of the Board, Mrs. Rupali Chawla fulfils the conditions for appointment as independent director as specified in the Companies Act, 2013 and the Listing Agreement. Mrs. Rupali Chawla is independent of the management.

None of the Directors/Key Managerial Personnel of the Company/her relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at item No. 6 of the Notice.

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

Brief resume of Mrs. Rupali Chawla, nature of their expertise in specific functional areas and names of Companies in which they hold directorships and memberships / chairmanships of Board committees, shareholding and relationships between directors inter-se as stipulated under clause 49 of the Listing Agreement with the stock exchanges, are provided herein below.

Name	Mrs. Rupali Chawla
Director Identification number	(DIN) 06895504
Age	40 Years
Qualification	Graduate
Expertise	Laision
Date of first Appointment	26.03.2015
Shareholding	NIL

List of Directorship held in other companies

Sr. No	Names of the Companies/bodies corporate/ firms/ association of individuals	Nature of interest or concern/Change in interest or concern	No of Shares hold	Date on which interest or concern arose/changed
1	Phoenix International Limited - Listed Company	Additional Director	NIL	26.03.2015
2	Phoenix Real Time Services Limited - Listed Company	Additional Director	NIL	26.03.2015
3	Yellow Velley Leasing and Finance Limited- Listed Company	Additional Director	NIL	26.03.2015
4	Savare Trade Enterprises Limited - Listed Company	Additional Director	NIL	26.03.2015
5	Atlantic Corporate Consultant Private Limited	Additional Director	10,090	15.09.2014

### ITEM NO. 7 :

The Articles of Association of the Company as currently in force was originally adopted when the Company was incorporated under the provisions of earlier Companies Act, 1956 and rules made thereunder .The references to specific sections of the Companies Act, 1956 in the existing Articles of Association may no longer be in conformity with the Companies Act, 2013. Considering that substantive sections of the Companies Act, 2013 which deal with the general working of the companies stand notified, it is proposed to amend the existing Articles of Association to align it with the provisions of Companies Act, 2013 including the Rules framed thereunder and adoption of specific sections from Table "F" to Schedule I to the Companies Act, 2013 which sets out the model articles of association for a company limited by shares.

The proposed new draft Articles of Association is being uploaded shortly on the Company's website at [www.phoenixindia.com](http://www.phoenixindia.com) for perusal by the shareholders.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at item No. 7 of the Notice.

The Board recommends the Special Resolution set out at item No. 7 of the Notice for approval by the members.

# YELLOW VELLEY LEASING AND FINANCE LIMITED

## DIRECTOR'S REPORT

To,  
The Members

Your Directors have pleasure in presenting their 31st Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2015.

### **1. Financial summary or highlights/Performance of the Company (Standalone)**

The Board's Report shall be prepared based on the stand alone financial statements of the company.

Particulars	Year Ended 31.03.2015	Year Ended 31.03.2014
Sales & Other Income	2,57,000	1,88,002
Profit / (Loss) before Depreciation	54,192	50,791
Less Depreciation	49,448	49,448
Profit / (Loss) after Depreciation but before Extra Ordinary Items	4,744	1,343
Add: Extra Ordinary Items	0	0
Profit / (Loss) after Extra Ordinary Items – but before Tax	4,744	1,343
Less: Provision for Income Tax/ Fringe benefit Tax	1,000	0
Profit / (Loss) After Tax	3,744	1,343

### **2. Dividend**

No Dividend was declared for the current year due to insufficient profit

### **3. Reserves**

The Board proposes do not propose to carry/transfer any amount to reserves..

### **4. Brief description of the Company's working during the year/State of Company's affair**

Due to depressed Indian market and slowness in the economic development your company could not do much business

### **5. Change in the nature of business, if any**

There were no changes in the nature of business of the Company during the financial year ended on March 31<sup>st</sup> 2015.

### **6. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report**

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

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

There were no orders passed by any regulatory authorities or courts against the Company during the Financial Year ending on March 31<sup>st</sup> 2015, which may impact the going concern status and company's operations in the near future.

### **8. Details in respect of adequacy of internal financial controls with reference to the Financial Statements.**

The company has identified and documented all key financial controls which impact the financial statements, as part of its Standing Operating Procedures (SOPs). The SOPs are designed for all critical processes across office where financial transaction are undertaken. The SOPs cover the standard processes, risks, key controls and each process is identified to process owner. The financial controls are tested for effectiveness through management ongoing monitoring and review and independently by the Internal Audit. In our view the Internal Financial Controls, effecting financial statements are adequate and operating effectively.

### **9. Details of Subsidiary**

The Company does not have any Subsidiary Company

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### **10. Deposits**

The Company has neither invited nor accepted any deposits from the public during the period under review. Accordingly, no disclosure are required in this regard by the Company.

### **11. Statutory Auditors**

The Auditors M/s. Mamraj & Co, Chartered Accountant (ICAI Firm Registration No. 0007536N), New Delhi, were appointed as Statutory Auditors for a period of 3 years from financial year 2014 to financial year 2017 at the Annual General Meeting (AGM) held on September 29, 2014. However in terms of provisions of provision of Section 139 (1) of Companies Act, 2013 and rules made thereunder, the appointment of Auditors is required to be rectified by the Members of the Company at every Annual General Meeting.

The Company has received a letter from auditor confirming that they are eligible for re-appointment as auditors of the Company under Section 139 of the Companies Act, 2013 and meet the criteria for appointment specified in Section 141 of the Companies Act, 2013.

Based on the recommendations of the Audit Committee and as per the provision of Section 139(1) of the Companies Act, 2013 and the Board of Directors of your Company proposes to rectify the appointment of M/s. Mamraj & Co, Chartered Accountant (ICAI Firm Registration No. 0007536N), as Statutory Auditors of the Company for the financial ending 2016

### **12. Auditors' Report**

The observation made in the Auditors' Report read together with relevant notes thereon are self explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013.

### **13. Share Capital**

#### **A) Issue of equity shares with differential rights**

The Company has not issued any Equity Shares during the year under review.

#### **B) Issue of sweat equity shares**

The Company has not issued any Sweat Equity Shares during the year under review.

#### **C) Issue of employee stock options**

As the Company has not issued any Employee Stock Options during the year under review, hence there is nothing to disclose as required under rule 12 (9) of Companies (Share Capital and Debentures) Rules, 2014.

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

As the Company has not made provision of money for purchase of its own shares by Employee or by trustee for the benefit of employees during the year under review, hence there is nothing required to disclose the details as required under rule 16 (4) of Companies (Share Capital and Debentures) Rules, 2014

### **14. Listing of Shares**

The Equity Shares of the Company were listed with the Stock Exchange at Delhi and Ahmedabad. These Stock Exchange are now non operational / de-recognised. The Securities & Exchange Board of India (SEBI) vide circular No.CIR/MRD/DSA/18/ 2014 dated 22nd May, 2014 read with circular No.CIR/ MRD/DSA/05/2015 dated 17th April, 2015, inter-alia, stated that the companies exclusively listed on the non-operational/de-recognized stock exchanges which fail to obtain listing in any other nationwide stock exchange will cease to be listed companies and will be moved to the dissemination board. The Company is making necessary application to MCX or any Nationalised Stock Exchange for direct listing under the diluted norms applicable for companies exclusively listed on the existing non-operational/de-recognized stock exchanges.

### **15. Extract of the annual return**

In accordance with the provisions of Section 134(3)(a) of Companies Act,2013, and rules made thereunder an extract of the annual return in prescribed format is appended as "**Annexure II**" to the Board's report.

### **16. Conservation of energy, technology absorption and foreign exchange earnings and outgo**

Your Company being a securities broking company has not consumed energy of any significant nature. The Company (Disclosure of particulars in the report of Board of Directors), Rules 1988 relating to conservation of energy and technology absorption do not apply and hence no disclosure is being made in this report.

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The Company has not incurred or earned any foreign exchange during the year under review.

Since the Company does not fall under the list of industries, which should furnish this information in Form A annexed to the aforesaid Rules, the question of furnishing the same does not arise

### **17. Foreign exchange earnings and Outgo:**

During the period under review there was no foreign exchange earnings or out flow.

### **18. Directors:**

#### **A) Appointment / Re-Appointment of Directors**

Pursuant to the provisions of Section 152 of the Companies Act, 2013 and in accordance with the provision of Articles of Association of the Company, Mr. P M Alexander (DIN-00050022) Director of the Company is liable to retire by rotation and being eligible offers himself for re-appointment.

#### **B) Changes in Directors and Key Managerial Personnel**

The Board of Directors, at their meeting held on the 26th May, 2015, have recommended and approved the appointment of Mr. Vasudevan, as Additional Directors of the Company, with effect from the said date, whose term of office is upto the date of this Annual General Meeting in accordance with the applicable provisions of the Articles of Association and the Companies Act, 2013. Necessary notice has been received from him under Section 160 of the Companies Act, 2013, proposing himself as candidate for appointment. The Board recommends his appointment. The matter of appointing him as regular director, liable to retire by rotation, appears as an Agenda item in the Notice of the 31st Annual General Meeting

Brief resume of the Directors seeking appointment/re-appointment together with the nature of expertise, names of Companies in which they hold directorship alongwith their shareholding in the Company etc as stipulated under Clause 49 of the Listing Agreement are given in the annure to Notice of 32nd Annual General Meeting.

#### **C) Declaration by an Independent Director(s) and re- appointment, if any**

The Independent Director(s) have submitted to the Board that they fulfils all the requirements as stipulated in Section 149 (6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and relevant rules.

#### **D) Formal Annual Evaluation**

Pursuant to the provisions of the Companies Act, 2013 the Board is required to carry out the annual evaluation of its own performance and that of its committees and Individual Directors. Then Nomination and Remuneration Committees of the Board is also required to carry out evaluation of every Director's performance. Accordingly your company has carried out the Performance Evaluation as required during the year under review.

For annual performance evolution of the Board as a whole, its Committee(s) and individual Directors including the Chairman of the Board, the company has formulated a questionnaire to assist in evaluation of the performance. The tool takes the form of a series of assertion/question which should be awarded a rating on a scale of 1 to 5 by all the individual Directors. Every Director has to fill the questionnaire related to the performance of the Board, its Committees and individual Directors except himself. On the basis of the response to the questionnaire, a formal annual evaluation has been made by the Board of its own performance and that of its Committees and Individual Directors

### **19. Number of meetings of the Board of Directors**

The Board of your Company met 5 times during the financial year ended 31.03.2015,

### **20. Disclosure of Composition of Audit Committee**

The Audit Committee consists of the following members :-

Mr. Arun Kumar Sinha	Chairman
Mr. Narender Kumar Makkar	Member
Mr. P M Alexander	Member

All members of the Audit Committee possess strong knowledge of accounting and financial management. The Internal Auditor and Statutory Auditors are regularly invited to attend the Audit Committee Meetings. The committee met four times during the year. The Board has accepted all recommendations of the Audit Committee made from time to time.



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### **21. Nomination and Remuneration Committee**

The Board has on the recommendation of the Nomination & Remuneration Committee laid down a Nomination & Remuneration policy for selection and appointment of the Directors, Key Managerial Personal and Senior Management and their remuneration.

The composition of a Nomination and Remuneration Committee comprises following members:-

Mr. Arun Kumar Sinha	Chairman
Mr. Narender Kumar Makkar	Member
Mr. P M Alexander	Member

### **22. Particulars of loans, guarantees or investments under section 186**

No such loan, guarantee or investment were given / made during the financial year ended 31.03.2015

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

No Related Party Transactions were entered into during the financial year 2014-15. All Related Party Transactions entered into in the past were on an arm's length basis and were in the ordinary course of business. 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 an potential conflict with the interest of the Company at large.

None of the Directors has any pecuniary relationships or transactions vis-à-vis the Company

### **24. Managerial Remuneration:**

The provisions of Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 requiring particulars of the employees to be disclosed in the Report of Board of Directors are not applicable to the Company as none of the employees was in receipt of remuneration in excess of Rs.60 lacs per year during the financial year 2014-15.

### **25. Secretarial Audit Report**

As required under section 204 (1) of the Companies Act, 2013 the Company has obtained a secretarial audit report. Certain observations made in the report with regard to non filing of some forms were mainly due to ambiguity and uncertainty of the applicability of the same for the relevant period. However, the company would ensure in future that all the provisions are complied to the fullest extent.

### **SECRETARIAL AUDIT:**

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the company has appointed Mrs. Ritu Aggarwal, Company Secretary in practice to undertake the Secretarial Audit of the Company. The Secretarial Audit report is annexed herewith as "Annexure I"

### **26. Corporate Governance Certificate**

This is not applicable to the Company as per the SEBI Circular dated under reference no:-CIR/CFD/POLICY CELL/7/2014 as the Company paid up Share Capital does exceed Rs.10.00 Crore or Net Worth Rs.25.00 Crore as on the last day of the previous financial year.

### **27. Risk management policy**

Pursuant to section 134 (3) (n) of the Companies Act, 2013 & Clause 49 of the listing agreement, the company has constituted a business risk management committee. At present the company has not identified any element of risk which may threaten the existence of the companyA statement indicating development and implementation of a risk management policy for the Company including identification therein of elements of risk, if any, which in the opinion of the Board may threaten the existence of the company.

### **28. Directors' Responsibility Statement**

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

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

## **YELLOW VELLEY LEASING AND FINANCE LIMITED**

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- (d) the directors had prepared the annual accounts on a going concern basis; and
- (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.
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **29. Acknowledgements**

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

For and on behalf of the Board of Directors  
**Yellow Valley Leasing and Finance Limited**

**Place: New Delhi**  
Date : 12.08.2015

**Narender Kumar Makkar**  
Chairman

## YELLOW VALLEY LEASING AND FINANCE LIMITED

### ANNEXURE

#### FORMING PART OF THE DIRECTOR'S REPORT

Information pursuant to Section 134 (3) (m) of the Companies Act, 2013 read with rule 8 of the Companies (Accounts) Rules 2014 in respect of Conservation of Energy, Technology Absorption and Foreign Exchange Earning and Outgo.

		Current Year	Previous Year
A.	CONSERVATION OF ENERGY 1. (a) Energy conservation measures undertaken (b) Proposed energy conservation measures 2. Impact of measures on reduction of energy consumption and consequent impact on the cost of production of goods 3. The details of energy consumption: (a) Power and Fuel consumption (b) Consumption per unit of production	Nil Nil Nil Nil Nil	Nil Nil Nil Nil Nil
B.	TECHNOLOGY ABSORPTION, ADOPTION AND INNOVATION 1. Specific area in which R & D was carried out by the Company 2. Benefits derived as a result of the above R&D 3. Future plan of Action 4. Expenditure on R & D	Nil Nil Nil Nil	Nil Nil Nil Nil
C.	FOREIGN EXCHANGE EARNING & OUTGO a) Activities relating to exports: Initiatives taken to increase exports: Development of new export methods for products and services and export plans The Foreign exchange earning through exports were NIL during the year to UK. The efforts to broaden the export base to other countries are continuing. b) The foreign Exchange Earning & Outgo during the period are as under: Foreign Exchange Earning Foreign Exchange Outgo	180.15 Lacs ₹ 1,355.78 Lacs	91.25 Lacs ₹ 1,598.46 Lacs

#### CHAIRMAN AND DIRECTOR CERTIFICATION

We, Narender Makkar, Chairman, and P.M. Alexander, Director certify to the Board that:

We have reviewed financial statements and the cash flow statement for the financial year ended on 31<sup>st</sup> March, 2015, and that to the best of our knowledge and belief:

- (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (a) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- (b) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (c) We have indicated to the auditors and the Audit committee:-
- (i) significant changes, if any, in internal control over financial reporting during the year:
  - (ii) significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements:
  - (iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

For and on behalf of the Board of Directors

**YELLOW VALLEY LEASING AND FINANCE LIMITED**

Place: New Delhi  
Date: 12.08.2015

P.M. Alexander  
Director  
DIN 00050022

Narender Kumar Makkar  
Director  
DIN 00026857

## YELLOW VELLEY LEASING AND FINANCE LIMITED

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### SECRETARIAL AUDIT REPORT

#### FOR THE FINANCIAL YEAR ENDED 31.03.2015

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

To

The Members  
Yellow Velley Leasing and Finance Limited  
3<sup>rd</sup> Floor, Gopala Tower  
25 Rajendra Place  
New Delhi - 110008

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Yellow Velley Leasing and Finance Limited ('the Company'). The secretarial audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my 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 authorised representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2015 according to the provisions of -

- i. The Companies Act, 2013 and the Rules made under that Act;
- 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 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; and
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992.

I have also examined compliance with the applicable clauses of the Listing Agreements entered into by the Company with the Stock Exchanges in India.

I report that, during the year under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines mentioned above.

I further report that, there were no actions/events in pursuance of:

- a) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- b) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- c) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- d) 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;
- e) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; requiring compliance thereof by the Company during the financial year and the Secretarial Standards issued by the Institute of Company Secretaries of India were not applicable during the year.

I further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, and based on the information provided by the Company, its officers and authorized representatives during the conduct of the audit, the Company is complying with the applicable general laws.

I further report, that the compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been review in this audit since the same have been subject to review by statutory financial audit and other designated professionals.

## YELLOW VELLEY LEASING AND FINANCE LIMITED

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

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

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

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

I report further, that during the audit period, there were no specific events / actions in pursuance of the above referred laws, rules, regulations, guidelines, etc. having a major bearing of the Company's affairs.

**Place: AGRA**  
**Date: 11.07.2015**

**Ritu Agarwal**  
ACS No. 21376, CP No. 12759

This Report is to be read with our letter of even date which is annexed as Appendix A and forms an integral part of this report.

### APPENDIX A

To

The Members  
Yellow Velley Leasing and Finance Limited  
3<sup>rd</sup> Floor, G  
opala Tower  
25 Rajendra Place  
New Delhi - 110008

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. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and process 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. I believe that the process and practices, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I 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 the management. My examination was limited to the verification of procedure 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.

**Place: AGRA**  
**Date: 11.07.2015**

**Ritu Agarwal**  
ACS No. 21376, CP No. 12759

## YELLOW VELLEY LEASING AND FINANCE LIMITED

FORM NO. MGT 9

### EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2015

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

#### I. REGISTRATION & OTHER DETAILS:

1	CIN	L67120DL1984PLC018731
2	Registration Date	7/19/1984
3	Name of the Company	YELLOW VELLEY LEASING AND FINANCE LIMITED
4	Category/Sub-category of the Company	LIMITED BY SHARES
5	Address of the Registered office & contact details	3RD FLOOR GOPALA TOWER, 25 RAJENDRA PLACE DELHI - 110008
6	Whether listed company	LISTED
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	IN HOUSE

#### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	NIL		
2			
3			

#### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

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

## YELLOW VELLEY LEASING AND FINANCE LIMITED

### IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

#### (i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31 March 2014]				No. of Shares held at the end of the year [As on 31 March 2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
1 Indian									
a) Individual/ HUF		33,000	33,000	13.31%		33,000	33,000	13.31%	0.00%
b) Central Govt			–	0.00%			–	0.00%	0.00%
c) State Govt(s)			–	0.00%			–	0.00%	0.00%
d) Bodies Corp.		152,300	152,300	61.41%		152,300	152,300	61.41%	0.00%
e) Banks / FI			–	0.00%			–	0.00%	0.00%
f) Any other			–	0.00%			–	0.00%	0.00%
Sub Total (A) (1)	–	185,300	185,300	74.72%	–	185,300	185,300	74.72%	0.00%
2 Foreign									
a) NRI Individuals			–	0.00%			–	0.00%	0.00%
b) Other Individuals			–	0.00%			–	0.00%	0.00%
c) Bodies Corp.			–	0.00%			–	0.00%	0.00%
d) Any other			–	0.00%			–	0.00%	0.00%
Sub Total (A) (2)	–	–	–	0.00%	–	–	–	0.00%	0.00%
TOTAL (A)	–	185,300	185,300	74.72%	–	185,300	185,300	74.72%	0.00%
<b>B. Public Shareholding</b>									
1. Institutions									
a) Mutual Funds			–	0.00%			–	0.00%	0.00%
b) Banks / FI			–	0.00%			–	0.00%	0.00%
c) Central Govt			–	0.00%			–	0.00%	0.00%
d) State Govt(s)			–	0.00%			–	0.00%	0.00%
e) Venture Capital Funds			–	0.00%			–	0.00%	0.00%
f) Insurance Companies			–	0.00%			–	0.00%	0.00%
g) FIs			–	0.00%			–	0.00%	0.00%
h) Foreign Venture Capital Funds			–	0.00%			–	0.00%	0.00%
i) Others (specify)			–	0.00%			–	0.00%	0.00%
Sub-total (B)(1):–	–	–	–	0.00%	–	–	–	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
ii) Indian			–	0.00%			–	0.00%	0.00%

## YELLOW VELLEY LEASING AND FINANCE LIMITED

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31 March 2014]				No. of Shares held at the end of the year [As on 31 March 2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
ii) Overseas			–	0.00%			–	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh		38,100	38,100	15.36%		38100	38,100	15.36%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh		24,600	24,600	9.92%		24600	24,600	9.92%	0.00%
c) Others (specify)									
Non Resident Indians			–	0.00%			–	0.00%	0.00%
Overseas Corporate Bodies			–	0.00%			–	0.00%	0.00%
Foreign Nationals			–	0.00%			–	0.00%	0.00%
Clearing Members			–	0.00%			–	0.00%	0.00%
Trusts			–	0.00%			–	0.00%	0.00%
Foreign Bodies – D R			–	0.00%			–	0.00%	0.00%
<b>Sub-total (B)(2):-</b>	–	62,700	62,700	25.28%	–	62,700	62,700	25.28%	0.00%
<b>Total Public (B)</b>	–	62,700	62,700	25.28%	–	62,700	62,700	25.28%	0.00%
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>			–	0.00%				0.00%	0.00%
<b>Grand Total (A+B+C)</b>	–	248,000	248,000	100.00%	–	248,000	248,000	100.00%	0.00%

### (ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Fitzroy Exports Pvt Ltd	19,600	7.90%		19,600	7.90%		0.00%
2	Managemen Mgt Services Pvt Ltd	24,600	9.92%		24,600	9.92%		0.00%
3	Phoenix International Finance Ltd	25,900	10.44%		25,900	10.44%		0.00%
4	Phoenix Industries Ltd	24,600	9.92%		24,600	9.92%		0.00%
5	Spartan Agro Industries Ltd	24,600	9.92%		24,600	9.92%		0.00%
6	Vanguard Services Pvt Ltd	33,000	13.31%		33,000	13.31%		0.00%
7	Mr.Ajay Kalsi	24,600	9.92%		24,600	9.92%		0.00%
8	Mrs Mala Kalsi	8,400	3.39%		8,400	3.39%		0.00%



## YELLOW VELLEY LEASING AND FINANCE LIMITED

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

NO CHANGE

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

(iv) Shareholding Pattern of top ten Shareholders

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

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Murari Lal Gupta			5,000	2.02%	5,000	2.02%
2	Gopal Ram			2,350	0.95%	2,350	0.95%
3	Gaurav			5,000	2.02%	5,000	2.02%
4	Saroj devi			5,000	2.02%	5,000	2.02%
5	Vipul Kumar			1,000	0.40%	1,000	0.40%
6	Asha Devi			1,000	0.40%	1,000	0.40%
7	Alpna			200	0.08%	200	0.08%
8	Ansksha			200	0.08%	200	0.08%
9	Asha Rani			200	0.08%	200	0.08%
10	Ajit Kumar			200	0.08%	200	0.08%

(v) Shareholding of Directors and Key Managerial Personnel:

NOT APPLICABLE

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Name						
	At the beginning of the year				0.00%		0.00%
	Changes during the year				0.00%		0.00%
	At the end of the year				0.00%		0.00%
2	Name						
	At the beginning of the year				0.00%		0.00%
	Changes during the year				0.00%		0.00%
	At the end of the year				0.00%		0.00%

## YELLOW VELLEY LEASING AND FINANCE LIMITED

### V. INDEBTEDNESS

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

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount				-
ii) Interest due but not paid				-
iii) Interest accrued but not due				-
<b>Total (i+ii+iii)</b>	-	-	-	-
<b>Change in Indebtedness during the financial year</b>				
* Addition		NIL		-
* Reduction				-
<b>Net Change</b>	-	-	-	-
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount				-
ii) Interest due but not paid				-
iii) Interest accrued but not due				-
<b>Total (i+ii+iii)</b>		-	-	-

### VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

NOT APPLICABLE

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

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

## YELLOW VELLEY LEASING AND FINANCE LIMITED

### B. Remuneration to other Directors

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

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

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

**YELLOW VELLEY LEASING AND FINANCE LIMITED**

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

**NOT APPLICABLE**

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					
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					

**NIL**

# YELLOW VELLEY LEASING AND FINANCE LIMITED

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## INDEPENDENT AUDITOR'S REPORT

To The Members of M/S Yellow Valley Leasing and Finance Limited.

### REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanied financial statements of M/s Yellow Valley Leasing and Finance Limited (the "Company"), which comprises the Balance sheet as at 31<sup>st</sup> March 2015, the Statement of Profit and Loss for the year ended, the cash flow statement and a summary of significant accounting policies and other explanatory information, which we have signed under reference to this report.

### MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Management is responsible for 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 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 the ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of 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 according to the explanations given to us, the accompanying financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) in the case of the balance sheet, of the state of affairs of the company as at 31<sup>st</sup> March 2015;
- (ii) in the case of the Statement of Profit & Loss, of the profit of the company for the year ended on that date; and
- (iii) in so far as it relates to the cash flow statement of the cash flow for the year ended on that date.

### REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

- (i) As required by the Companies (Auditor's Report) Order, 2015 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to the 'Order') , and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
- (ii) As required by section 143(3) of the Act, we report that:-
  - (a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion proper books of account as required by law have been kept by the company so far as appears from our examination of those books.
  - (c) The Balance Sheet, Statement of Profit and Loss and the Cash flow statement dealt with by this report are in agreement with the books of account.

## YELLOW VELLEY LEASING AND FINANCE LIMITED

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- (d) In our opinion, the aforesaid financial statements comply with accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of written representations received from the directors as on 31<sup>st</sup> March 2015, and taken on record by the Board of Directors, we report that none of the directors is disqualified on 31<sup>st</sup> March 2015 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) 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), 2014, In our opinion and to the best of our information and according to the explanations given to us;
  - (i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements,
  - (ii) In our opinion and as per information and explanations provided to us, the company has not entered into any long-term contracts including derivative contracts, requiring provision under applicable laws or accounting standards, for material foreseeable losses, and
  - (iii) There has been no delay in transferring the amounts, required to be transferred, to the Investor Education and Protection Fund by the company.

**FOR MAMRAJ & CO.**  
FIRM REGN. NO. 006396N  
CHARTERED ACCOUNTANTS

**Place : NEW DELHI**  
Date : 26/05/2015

**(PRAVEEN GUPTA)**  
PARTNER  
M. NO. 93403

## YELLOW VELLEY LEASING AND FINANCE LIMITED

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### ANNEXURE TO THE INDEPENDENT AUDIT REPORT

**{Referred to in paragraph 1 under section (Report on Other Legal and Regulatory Requirements, of our report of even date)}**

- 1.1 The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- 1.2 All the fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
2. According to the information and explanations given to us, the company does not hold any inventory as on balance sheet date.
3. As informed to us, the Company has not granted any loans, secured or unsecured to companies, firms and other parties covered in the Register maintained under Section 189 of the Companies Act. Accordingly, the sub-clauses (a) and (b) are not applicable to the company.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control system commensurate with the size of the company and the nature of its business with regard to purchases of inventory, fixed assets and for to the sale of goods and services if there is any. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.
5. According to the information and explanations given to us, the company has not accepted any deposits in terms of directives issued by Reserve Bank of India and the provisions of section 73 to 76 or any other provisions of the Companies Act and the rules framed there under.
6. Maintenance of cost records under Section 148 (1) of the Companies Act, 2013 are not applicable to the company.
- 1.1 According to the records of the company, the company is generally regular in depositing with appropriate authorities undisputed statutory dues as applicable to the company. According to the information and explanations given to us, no undisputed amounts payable in respect of Provident fund, employees state insurance, income tax, sales tax, wealth tax, service tax, customs duty, excise duty, Value added tax, cess and any other statutory dues were outstanding, as at 31.03.2015 for a period of more than six months from the date they become payable.
- 1.2 According to the information and explanations given to us, no undisputed amount is payable in respect of sales tax, income tax, customs tax/wealth tax, excise duty/cess, Value added tax as at March 31, 2015.
- 1.3 In our opinion and according to the information and explanations given to us, no amount is required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act and rules made there under.
- 7 The company has no accumulated losses at the end of the financial year. The company has neither suffered any cash losses during the year under consideration as well as in the immediately preceding financial year.
- 8 According to the information and explanations give to us, the company has not taken any loans from any financial institution, bank and debenture holder, hence no question of default in repayment arises.
- 9 According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from bank or financial institutions, the terms and conditions whereof are prejudicial to the interest of the company.
- 10 According to the information and explanations given to us, no term loans were obtained during the year under audit.
- 11 During the course of our examination of the books of accounts carried out in accordance with generally accepted practices in India, we have neither came across any incidence of fraud on or by the company nor have we been informed of any such case by the management.

**FOR MAMRAJ & CO.**  
FIRM REGN. NO. 006396N  
CHARTERED ACCOUNTANTS

Place : NEW DELHI  
Date : 26/05/2015

**(PRAVEEN GUPTA)**  
PARTNER  
M. NO. 93403

**YELLOW VELLEY LEASING AND FINANCE LIMITED**

**YELLOW VALLEY LEASING AND FINANCE LIMITED**

**CIN : L67120DL1984PLC018731**

**BALANCE SHEET AS ON 31ST MARCH 2015**

<b>PARTICULARS</b>	<b>Note No</b>	<b>CURRENT YEAR 31st MARCH, 2015 (Amount in Rs.)</b>	<b>PREVIOUS YEAR 31st MARCH, 2014 (Amount in Rs.)</b>
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2	<b>2,480,000</b>	2,480,000
(b) Reserves and Surplus	3	<b>2,005,355</b>	2,050,264
<b>(2) Current Liabilities</b>			
(a) Trade Payable	4	<b>8,989</b>	2,697
(a) Other Current Liabilities	5	<b>18,854</b>	18,854
(b) Provisions	6	<b>29,850</b>	30,450
<b>Total</b>		<b>4,543,048</b>	4,582,265
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
<b>(a) Fixed assets</b>			
(i) Tangible assets		–	–
(ii) Plant & Machinery for Re Export	7	<b>52,052</b>	150,153
<b>(b) Non Current Investment</b>	8	<b>1,826,096</b>	1,826,096
<b>(2) Current assets</b>			
(a) Cash and Cash Equivalents	9	<b>79,017</b>	74,277
(b) Trade Receivables	10	<b>2,349,323</b>	2,299,789
(c) Other Current Assets	11	<b>236,560</b>	231,950
<b>Total</b>		<b>4,543,048</b>	4,582,265
<b>Notes forming part of the financial statements 1- 21</b>			

**Significant Accounting Policies as per Annexure - "A" Annexed**

AS PER OUR REPORT OF EVEN DATE

**FOR MAMRAJ & CO.**  
Chartered Accountants  
Firm Regn. No. 006396N

**For and on behalf of the Board of Directors**

**PARVEEN GUPTA**  
(Partner)  
M. No. 93403

P.M. Alexander  
(Director)  
Din No. : 00050022

Narender Kumar Makkar  
(Director)  
Din No. : 00026857

Place: New Delhi  
Date: 26/05/2015



**YELLOW VELLEY LEASING AND FINANCE LIMITED****YELLOW VALLEY LEASING AND FINANCE LIMITED**

CIN : L67120DL1984PLC018731

**STATEMENT OF PROFIT & LOSS FOR THE PERIOD 01.04.2014 TO 31.03.2015**

PARTICULARS	Note No	CURRENT YEAR 31st MARCH, 2015 (Amount in Rs.)	PREVIOUS YEAR 31st MARCH, 2014 (Amount in Rs.)
<b>I. Other Income</b>	12	<b>257,000</b>	188,002
<b>Total Revenue</b>		<b>257,000</b>	188,002
<b>II. Expenses</b>			
Administrative & Other Expenses	13	<b>202,808</b>	137,211
Depreciation & Amortisation Expenses	7	<b>49,448</b>	49,448
<b>Total Expenses</b>		<b>252,256</b>	186,659
<b>III. Profit / (Loss) before Tax (I - II)</b>		<b>4,744</b>	1,343
<b>IV. Tax Expense</b>			
(1) Current tax (MAT Payable)		<b>1,000</b>	–
(2) Deferred tax		–	–
<b>V. Profit / (Loss) for the year</b>		<b>3,744</b>	1,343
<b>VI. Earning per Equity Share</b>	14		
Basic & Diluted		<b>0.02</b>	0.01
<b>Notes forming part of the financial statements 1 to 21</b>			

As Per Our Report Of Even Date

**For Mamraj & Co.**  
Chartered Accountants  
Firm Regn. No. 006396N

**For and Behalf of the Board of Directors**

**PARVEEN GUPTA**  
(Partner)  
M. No. 93403

P.M. Alexander  
(Director)  
Din No. : 00050022

Narender Kumar Makkar  
(Director)  
Din No. : 00026857

Place: New Delhi  
Date: 26/05/2015

## YELLOW VELLEY LEASING AND FINANCE LIMITED

Cash Flow Statement for the year Ended 31st March, 2015				
PARTICULARS	For the Year Ended 31st March, 2015 (Amount in Rs.)		For the Year Ended 31st March, 2014 (Amount in Rs.)	
	<b>A. Cash Flow from Operating Activities</b>			
Net Profit /(Loss) before Tax	4,744		1,343	
<b>Adjustments for</b>				
Depreciation	49,448		49,448	
Interest Income				
Exchange fluctuation on Translation of Foreign currency				
Miscellaneous Income-Provisions Written Back				
Profit/(Loss) on Sale/Retirement of Fixed Assets				
		<b>54,192</b>		<b>50,791</b>
<b>Operating profit before Working Capital Changes</b>				
Trade Receivables	(49,534)		(26,699)	
Changes in Stock in Trade				
Non-Current Assets (Other Other Fixed Assets)	(4,610)		(18,800)	
Loans and Advances				
Other Current Assets	6,292		-	
Trade Payables	(1,600)		(5,292)	
Other Current Liabilities				
		<b>(49,452)</b>		<b>(50,791)</b>
<b>Cash generated from operating activities</b>				
<b>Taxes paid</b>				
<b>Net cash from operating activities</b>		<b>4,740</b>		<b>-</b>
<b>B. Cash flow from Investing Activities</b>				
Purchase of Fixed Assets				
Sale of Fixed Assets				
<b>Net Cash used in investing activities</b>				
<b>C. Cash flow from Financing Activities</b>				
Interest Income				
Investments in Shares & Securities				
TDS				
<b>Net Cash from Financing Activities</b>				
<b>Cash and Cash Equivalent at the beginning</b>		74,277		74,277
Net Cash flow during the Year		4,740		-
Exchange fluctuation on translation of foreign currency				-
<b>Cash and Cash Equivalent at the end of the year</b>		<b>79,017</b>		<b>74,277</b>

As Per Our Report of Even Date

For and on behalf of the Board of Directors

P. M. Alexander  
Director  
Din No. : 00050022

Narender Kumar Makkar  
Director  
Din No. : 00026857

### AUDITORS'S CERTIFICATE

We have examined the above cash flow statement of **Yellow Valley Leasing and Finance Limited** for the year ended 31.03.2015. The statement has been prepared by the management in accordance with the listing requirements of stock exchange in India and is based on and derived from the audited financial statement of the company for the year ended 31.03.2015.

**For MAMRAJ & Co.**  
Firm Reg. No. 006396N  
CHARTERED ACCOUNTANTS

PLACE : NEW DELHI  
DATED : 26/05/2015

**(Praveen Gupta)**  
Partner  
M.No. 93403

## YELLOW VELLEY LEASING AND FINANCE LIMITED

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### Annexure - "A" SIGNIFICANT ACCOUNTING POLICIES

#### 1. a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

#### b) USE OF ESTIMATES

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include computation of percentage of completion which requires the Company to estimate the efforts or costs expended to date as a proportion of the total efforts or costs to be expended, future obligations under employee retirement benefit plans, income taxes, and the useful lives of fixed tangible assets and intangible assets.

#### 2. SYSTEM OF ACCOUNTING

The Company adopts the accrual basis in the preparation of the accounts.

#### 3. INCOME & EXPENDITURE

Income & Expenditure have been recognized on accrual basis. Except for dividend income which is accounted for on cash basis.

#### 4. TANGIBLE ASSETS AND CAPITAL WORK-IN-PROGRESS

Tangible assets are stated at cost, less accumulated depreciation and impairment, if any. Direct costs are capitalized until such assets are ready for use. Capital work-in-progress comprises of the cost of fixed assets that are not yet ready for their intended use at the reporting date.

#### 5. DEPRECIATION AND AMORTIZATION

Depreciation on tangible assets is provided on the straight-line method over the useful lives of assets. The useful lives of the Assets are taken as prescribed under Part C of Schedule II of the Companies Act 2013. Depreciation for assets purchased / sold during a period is proportionately charged. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, commencing from the date the asset is available to the Company for its use.

#### 6. INVESTMENTS

Investments are stated at cost of acquisition.

## YELLOW VELLEY LEASING AND FINANCE LIMITED

### NOTES TO ACCOUNTS

Notes to Financial Statements for the Year Ended 31st March, 2015

DESCRIPTION	Year Ended 31st March, 2015 (₹)		Year Ended 31st March, 2014 (₹)	
	<b>1. Contingent Liabilities</b> Contingent Liabilities Not Provided For	NIL		NIL
<b>2. SHARE CAPITAL</b>	<b>Nos of Share</b>	<b>Value (₹)</b>	<b>Value (₹)</b>	<b>Value (₹)</b>
(a) <b>Authorised Capital</b> (Equity Share @ ₹ 10/- each)	<b>250,000</b>	<b>2,500,000</b>	250,000	2,500,000
<b>TOTAL</b>	<b>250,000</b>	<b>2,500,000</b>	250,000	2,500,000
(b) <b>Issued, Subscribed and fully paid up</b> (Equity Share @ ₹ 10/- each)	<b>248,000</b>	<b>2,480,000</b>	248,000	2,480,000
<b>TOTAL</b>	<b>248,000</b>	<b>2,480,000</b>	248,000	2,480,000
(c) <b>Disclosure for Shareholding</b> The details of shareholders holding more than 5%	<b>No. of Shares held</b>	<b>% age of Holding</b>	<b>No. of Shares held</b>	<b>% age of Holding</b>
<b>Name of Shareholder</b>				
Phoenix International Finance Limited	25,900	10.44%	25,900	10.44%
Phoenix Industries Limited	24,600	9.92%	24,600	9.92%
Mayflower Management Services Pvt. Ltd.	24,600	9.92%	24,600	9.92%
Vanguard Services Pvt. Ltd.	33,000	13.31%	33,000	13.31%
Spartan Agro Industries Limited	24,600	9.92%	24,600	9.92%
Fitzroy Exports Pvt. Ltd.	19,600	7.90%	19,600	7.90%
Other Promoters	33,000	13.31%	33,000	13.31%
Public/Non Promoters	62,700	25.28%	62,700	25.28%
<b>TOTAL</b>	<b>248,000</b>	<b>100%</b>	248,000	100%
(d) <b>Reconciliation of Shares Outstanding</b>	<b>Nos of Share</b>	<b>Value (In Rs.)</b>	<b>Nos of Share</b>	<b>Value (₹)</b>
<b>Shares outstanding at the beginning of the year</b>	<b>248,000</b>	<b>2,480,000</b>	248,000	2,480,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Any other movement	-	-	-	-
<b>Shares outstanding at the end of the year</b>	<b>248,000</b>	<b>2,480,000</b>	248,000	2,480,000
<b>3. RESERVES &amp; SURPLUS</b>	(₹)	(₹)	(₹)	(₹)
<b>General Reserve</b>				
- As per last Balance Sheet		454,645		454,645
Reserve Fund		43,088		43,088
<b>Profit &amp; Loss Account - Balance</b>				
Opening Balance	1,552,531		1,551,188	
Adjustment of Fixed Assets having NIL useful life	(48,653)			
Net Profit for the Current Year	3,744	1,507,622	1,343	1,552,531
<b>TOTAL</b>		<b>2,005,355</b>		2,050,264

## YELLOW VELLEY LEASING AND FINANCE LIMITED

DESCRIPTION	Year Ended 31st March, 2015 (₹)	Year Ended 31st March, 2014 (₹)
<b>4. TRADE PAYABLES</b>		
Sundry Creditors	8,989	2,697
<b>Total</b>	<b>8,989</b>	<b>2,697</b>
<b>5. OTHER CURRENT LIABILITIES</b>		
Other Payables	18,854	18,854
<b>TOTAL</b>	<b>18,854</b>	<b>18,854</b>
<b>6. PROVISIONS</b>		
Short Term Provision: Tax Expenses	29,850	30,450
<b>TOTAL</b>	<b>29,850</b>	<b>30,450</b>

### 7. FIXED ASSETS

(Amount in Rs.)

PARTICULARS	GROSS BLOCK			DEPRECIATION				NET BLOCK		
	As at 1st April, 2014	Addition during the Year	Deletion during the Year	As at 31st March, 2015	Upto 31st March, 2014	For the Year	Adjustment/ Deletion for the Year	Total upto 31st March, 2015	As at 31st March, 2015	As at 31st March, 2014
<b>TANGIBLE ASSETS</b>										
Plant & Machinery	1,041,041	-	-	1,041,041	890,888	49,448	48,653	988,989	52,052	150,153
Current Year	1,041,041			1,041,041	890,888	49,448	48,653	988,989	52,052	150,153
Previous Year	1,041,041			1,041,041	841,441	49,448		890,889	150,152	199,600

8. NON CURRENT INVESTMENT	Year Ended 31st March, 2015		Year Ended 31st March, 2014	
	No. of Shares	Value (in ₹)	No. of Shares	Value (in ₹)
<b>Long Term Investments - At Cost</b>				
<b>Quoted</b>				
Phoenix International Limited	27,500	1,453,029	27,500	1,453,029
Deewan Steel Ltd.	1,700	25,500	1,700	25,500
Wilwayfort India Ltd.	4,400	44,000	4,400	44,000
Pasupati Fincap Ltd.	7,600	76,000	7,600	76,000
Neeraj Paper Marketing Ltd.	25,000	227,567	25,000	227,567
<b>TOTAL</b>	<b>66,200</b>	<b>1,826,096</b>	<b>66,200</b>	<b>1,826,096</b>

9. CASH & CASH EQUIVALENTS	Year Ended 31st March, 2015	Year Ended 31st March, 2014
	(₹)	(₹)
<b>(i) Balances with Scheduled Banks</b>		
In current Accounts	21,703	16,963
In Deposits Accounts	22,018	22,018
Interest Accrued thereon	8,472	8,472
<b>(ii) Cash on hand</b>	<b>26,824</b>	<b>26,824</b>
<b>TOTAL</b>	<b>79,017</b>	<b>74,277</b>

## YELLOW VELLEY LEASING AND FINANCE LIMITED

DESCRIPTION	Year Ended 31st March, 2015 (₹)	Year Ended 31st March, 2014 (₹)
<b>10. TRADE RECEIVABLES</b>		
From Related Party (Focus Energy Ltd.)	2,024,983	19,75,449
Others Receivable	324,340	324,340
<b>TOTAL</b>	<b>2,349,323</b>	<b>22,99,789</b>

\* Sundry Debtors are unsecured but are considered as good by the management except Rs. 1,24,340/- over due lease rental from M/s Elite Appliances

DESCRIPTION	Year Ended 31st March, 2015 (₹)	Year Ended 31st March, 2014 (₹)
<b>11. OTHER CURRENT ASSETS</b> (Unsecured, Considered Good)		
Advances Taxes including TDS	236,560	231,950
<b>TOTAL</b>	<b>236,560</b>	<b>231,950</b>

DESCRIPTION	Year Ended 31st March, 2015 (₹)	Year Ended 31st March, 2014 (₹)
<b>12. OTHER INCOME</b>		
Consultancy Charges	257,000	188,002
<b>TOTAL</b>	<b>257,000</b>	<b>188,002</b>

DESCRIPTION	Year Ended 31st March, 2015 (₹)	Year Ended 31st March, 2014 (₹)
<b>13. ADMINISTRATIVE &amp; OTHER EXPENSES</b>		
AGM Expenses	3,712	1,890
Advertisement Expenses	64,496	71,074
Director Sitting Fees	8,000	8,000
Audit Fees	16,854	16,854
Listing Fees	8,990	9,055
Legal & Professional Charges	46,485	19,165
Postage & Telegram	7,140	921
Printing & Stationery	5,985	5,250
Filing Fees	8,135	5,002
Demat A/c Charges	845	—
E-Voting Charges	5,618	—
Registrar & Transfer Agent Exp.	2,809	—
Web Domain Charges	8,989	—
Tax Expenses	14,750	—
<b>TOTAL</b>	<b>202,808</b>	<b>137,211</b>

DESCRIPTION	Year Ended 31st March, 2015 (₹)	Year Ended 31st March, 2014 (₹)
<b>14. BASIC AND DILUTED EARNING PER SHARE:</b>		
Net Profit / (Loss) After Tax (in ₹)	3,744	1,343
Number of Equity Shares	248,000	248,000
Nominal Value of Equity Shares (in ₹)	10	10
Basic and Diluted Earning Per Share (in ₹)	0.02	0.01

\* Calculation in respect of Earning Per Share as required by Accounting Standard 20 issued by ICAI:

## YELLOW VELLEY LEASING AND FINANCE LIMITED

### 15. FAIR VALUE OF CURRENT AND NON CURRENT ASSETS

In the opinion of the Board, all the Current Assets, Loans and Advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated except as expressly stated otherwise.

### 16. PAYMENT TO AUDITORS

	Year Ended 31st March, 2015 (₹)	Year Ended 31st March, 2014 (₹)
Audit Fees - Statutory Audit	16,854	16,854
<b>TOTAL</b>	<b>16,854</b>	<b>16,854</b>

### 17. RELATED PARTY DISCLOSURE

i) In accordance with the requirements of Accounting Standard (AS-18) on Related party Disclosures, the name of the related parties where control exist and/or with whom transactions have taken place during the year and description of relationships, as identified and certified by management are:-

- (a) Key Managerial Personnel  
Mr. Narender Kumer Makkar  
Mr. P.M. Alexander  
Mr. Arun Kumar Sinha  
Mrs. Rupali Chawla
- (b) Enterprise under direct/indirect common control:  
Focus Energy Limited

ii) The following transactions were carried out with related parties in the ordinary course of business:

Name of the Party	Nature of Transaction	Net Volume of Transaction	Outstanding Amount as on 31.03.2015	Outstanding Amount as on 31.03.2014
Focus Energy Limited	Receivable on current account	49,534	2,024,983	1,975,449
Mr. Arun Kumar Sinha		8,000	2,000	2,000

### 18. SEGMENT REPORT

Accounting Standard AS 17 regarding Segment Reporting issued by Institute of Chartered Accountants of India is not applicable as the company doesn't have any other segment.

19. Deferred Taxation : There is no deferred tax liability/asset of the company upto 31.03.2015

20. No Provision has been made in respect of Interest on FDR's Interest will be accounted for as and when received.

20. Previous year figures have been regrouped / re-classified wherever considered necessary to make them comparable with that of current year.

### As Per Our Report of Even Date

**For Mamraj & Co.**  
Chartered Accountants  
Firm Regn. No. 006396N

### For and Behalf of the Board of Directors

**PARVEEN GUPTA**  
(Partner)  
M. No. 93403

**Narender Kumar Makkar**  
(Director)  
Din No.: 00026857

**P. M. Alexander**  
(Director)  
Din No.: 00050022

Place: New Delhi  
Date: 26/05/2015

**BOARD OF DIRECTORS**

Mr. Arun Kumar Sinha, Independent Director  
Mr. Narender Kumar Makkar, Director  
Mr. P.M. Alexander, Director  
Mrs. Rupali Chawla, Independent Director  
Mr. Vasudevan, Director

**AUDITORS**

M/s Mamraj and Co.  
Appartment No. 301 & 302  
10159, Padam Singh Road, Karol Bagh,  
New Delhi-110005

**REGISTERED OFFICE**

3rd Floor, Gopala tower  
25, Rajendra Place,  
Delhi-110008  
Phone No. 011-25747696  
E-mail: gopala@phoenixindia.com

**YELLOW VELLEY LEASING AND FINANCE LIMITED**

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# **YELLOW VELLEY LEASING AND FINANCE LIMITED**

**CIN : L67120DL1984PLC018731**

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31ST

# **ANNUAL REPORT**

2014 – 2015

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