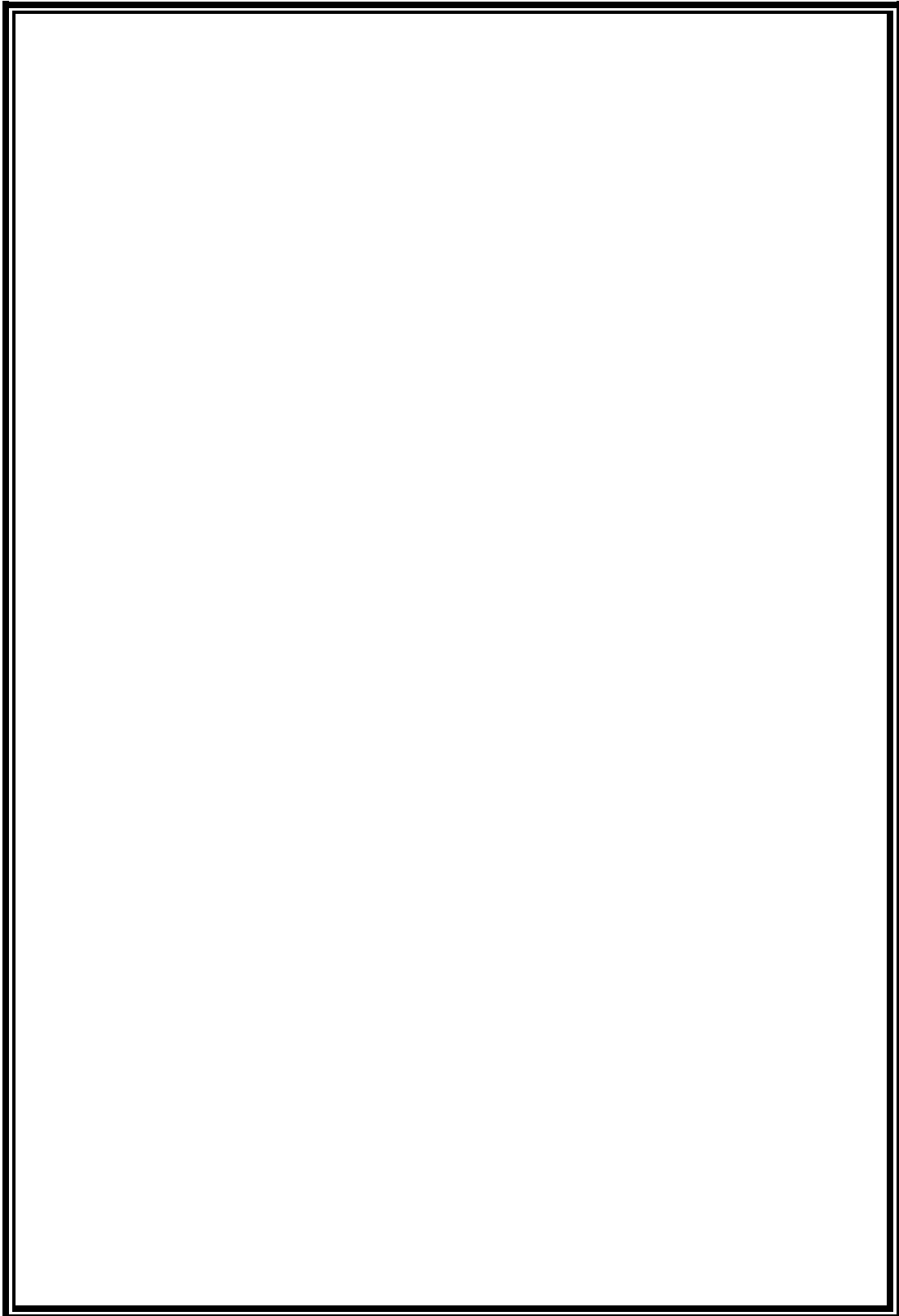


ANNUAL REPORT 2013 - 2014



VIRAT LEASING LIMITED





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CORPORATE INFORMATION

BOARD OF DIRECTORS

<i>Mr. Rajeev Kothari</i>	<i>Managing Director</i>
<i>Mr. Pradeep Kumar Agarwal</i>	<i>Non-Executive Independent Director</i>
<i>Mr. Jitendra Kumar Goyal</i>	<i>Non-Executive Independent Director</i>
<i>Mr. Akash Shaw</i>	<i>Non-Executive Independent Director</i>

COMPANY SECRETARY CUM COMPLIANCE OFFICER

CS Sangita Agarwal

BANKERS

*IDBI BANK
CENTRAL BANK OF INDIA*

AUDITORS

*S. K. Rungta & Co.
Chartered Accountants
1, Jagmohan Mullick Lane,
Kolkata – 700 007*

REGISTRAR & TRANSFER AGENT

*Niche Technologies Private Limited
D511, Bagree Market, 5th Floor
71, B.R.B. Basu Road, Kolkata – 700001
Phone No. : 91 33 2235 7270/7271
Fax : 91 33 2215 6823
Email : nichetechpl@nichetechpl.com*

REGISTERED OFFICE

*Mercantile Building,
Block-E, 2nd Floor,
9/12, Lalbazar Street,
Kolkata – 700 001
Tel : 91 33 2248 5664
Fax : 91 33 2243 9601
Email : info@vll.co.in
Website : www.vll.co.in*

CORPORATE IDENTIFICATION NUMBER

L65910WB1984PLC098684



NOTICE

NOTICE is hereby given that the 30th Annual General Meeting of the Company will be held at the Registered Office of the Company at Mercantile Building, Block-E, 2nd Floor, 9/12, Lalbazar Street, Kolkata - 700 001, on Monday, 29th September, 2014 at 1.00 P.M. to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet as on 31st March, 2014 and Statement of Profit and Loss for the Financial Year ended on that date and Cash Flow Statement for the year ended on that day together with Reports of the Directors and Auditors thereon.
2. To appoint 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 an Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of Sections 139, 141 and 142 of the Companies Act, 2013, and rules made there under, as amended from time to time, M/s S.K. Rungta & Co., Chartered Accountants, (Registration No.-308081E) be and are hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of 33rd Annual General Meeting (subject to ratification of their appointment at every AGM held after this AGM) at such remuneration plus service tax etc., as may be mutually agreed between the Board of Directors and the Auditors.”

Special Business:

3. To Appoint Mr. Jitendra Kumar Goyal (DIN-00468744) as an Independent Director of the Company and in this regard 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 149, 152 read with schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification 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. Jitendra Kumar Goyal (DIN-00468744), a Non Executive Independent 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 re-appointment, be and is hereby re-appointed as an independent director of the company with immediate effect upto the conclusion of the 35th AGM to be held in the calendar year 2019.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts and to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”



4. To Appoint Mr. Pradeep Kumar Agarwal (DIN- 00583450) as an Independent Director of the Company and in this regard 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 149, 152 read with schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification 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. Pradeep Kumar Agarwal (DIN-00583450), a Non Executive Independent 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 re-appointment be and is hereby re-appointed as an independent director of the company with immediate effect upto the conclusion of the 35th AGM to be held in the calendar year 2019.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts and to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

5. To Appoint Mr. Rajeev Kothari (DIN-00147196) as a Managing Director of the Company and in this regard 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 196, 197 and 203 read with schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification 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, approval of the members of the Company be and is hereby accorded to the appointment of Mr. Rajeev Kothari (DIN-00147196) as Managing Director of the Company, for a period of 2 (two) years with effect from 20.03.2014 on the terms and conditions including remuneration as set out in the statement annexed to the notice convening this meeting, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the committee of the Board) to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be acceptable to Mr. Rajeev Kothari, subject the same not exceeding the limits specified under schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts and to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

6. To Appoint Mr. Akash Shaw (DIN-06865152) as an Independent Director of the Company and in this regard 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 149, 152 read with schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification 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. Akash Shaw (DIN-06865152) who was appointed by the Board as an Additional Director with effect from 09.05.2014 in terms of Section 260 of the Companies Act, 1956 and the Article of Association of the Company and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to the conclusion of 35th AGM to be held in calendar year 2019.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts and to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

7. To Appoint Ms. Pooja Agarwalla (DIN-06961133) as a Director of the Company and in this regard 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 149, 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification 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, and the Article of Association of the Company, Ms. Pooja Agarwalla (DIN-06961133) in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director and who is eligible for appointment, be and is hereby appointed as a Non Executive Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts and to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Dated: 28th August, 2014

**By Order of the Board
Virat Leasing Limited**

Registered Office:

Mercantile Building, Block-E,
2nd Floor, 9/12, Lal Bazar Street,
Kolkata - 700 001
CIN: L65910WB1984PLC098684

**Sangita Agarwal
Company Secretary**

NOTES:

1. A member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote and the proxy need not be a member of the Company. A person can act as proxy on behalf of the members not exceeding fifty and



- holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. The instrument appointing proxies in order to be effective must be received by the Company at the registered office, not less than 48 hours before the scheduled time of the meeting.
2. The Register of members and Share Transfer Books of the Company will remain closed from 24th September, 2014 to 29th September, 2014 (both days inclusive).
 3. Members holding shares in physical form are requested to intimate changes in their address registered mentioning full address in block letters with Pin Code of the Post Office, E-mail Id, Bank particulars and Permanent Account Number (PAN) to the Company's Registrar and the Share Transfer Agent and in case of members holding their shares in electronic form, this information should be given to their Depository Participants immediately.
 4. Members are requested to send their queries, if any on the accounts or operations of the company, to reach the Compliance Officer at the Company's Registered Office, at least 7 (seven) working days prior to the meeting, so that the information can be complied in advance.
 5. Members are requested to mention their Folio Number in all their correspondence with the Company in order to facilitate response to their queries promptly.
 6. Members/Proxies are requested to kindly take note of the following:
 - (i) copies of Annual Report will not be distributed at the venue of the meeting;
 - (ii) attendance slip, as sent herewith, is required to be produced at the venue duly filled in and signed, for attending the meeting;
 - (iii) entry to the venue will be strictly on the basis of produce of duly completed and signed Attendance Slips; and
 - (iv) in all correspondences with the company and/or the R&T Agent, Folio No. must be quoted.
 7. Members who are holding shares in identical order of names in more than one folio are requested to write to the Company enclosing their share certificate to enable the Company to consolidate their holdings in one folio.
 8. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
 9. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
 10. Niche Technologies Pvt. Ltd. is the Registrar and Share Transfer Agent of the Company. All investor related communication may be addressed to the following address:



Niche Technologies Pvt. Ltd.
D-511 Bagree Market, 5th Floor
71, B.R.B. Basu Road, Kolkata – 700001
Phone No. : 033 22357270/71
Email: nichetechpl@nichetechpl.com

11. The Ministry of Corporate Affairs (MCA) has come out with Circular Nos. 17/2011 dated 21/04/2011 & 18/2011 dated 29/04/2011 propagating “Green Initiative” encouraging Corporate to serve documents through electronic mode. In order to above, those shareholders, who want the Annual Report in electronic mode, are requested to send their e-mail address.
12. The Securities and Exchange Board of India (SEBI) has mandated to submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their demat account. Members holding shares in physical form can submit their PAN to the Company and/or its Registrar & Share Transfer Agent.
13. Information about Directors proposed to be appointed and re-appointed at the Annual General Meeting as stipulated under Clause 49 of the Listing Agreement entered into with the Stock Exchange.

Name of Director	Date of Birth	Date of Appointment	Qualification	Directorship in other public limited Companies	Membership of Committees in other public limited Companies	Share holding of Director in the Company
Pradeep Kumar Agarwal	19/01/1963	22/08/2002	B.Com (Hons.), LLB	Nil	Nil	Nil
Jitendra Kumar Goyal	03/11/1963	22/08/2002	B.Com	05	09	Nil
Akash Shaw	29/01/1992	09/05/2014	CA, CS	05	Nil	Nil
Rajeev Kothari	31/07/1968	20/03/2006	B.Com	01	Nil	4000
Pooja Agarwalla	01/10/1988	29/09/2014	B.Com (Hons.)	Nil	Nil	Nil



14. Members may also note that the Notice of the 30th Annual General Meeting and the Annual Report for 2014 will also be available on the Company's website www.vll.co.in for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Kolkata, West Bengal for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: info@vll.co.in.
15. The Register of Directors' and Key managerial Personnel and their shareholding maintained under Section 170 and Register of Contracts or Arrangements in which Directors are interested maintained under Section 189, respectively under the Companies Act, 2013, will be available for inspection to the members at the AGM.
16. Voting through electronic means
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 30th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by CDSL, on all resolutions set forth in this notice.
 - II. Similarly, Members opting to vote physically can do the same by remaining present at the meeting and should not exercise the option for e-voting. However, in case Members cast their vote exercising both the options, i.e. physically and e-voting, then votes casted through e-voting shall only be taken into consideration and treated valid whereas votes casted physically at the meeting shall be treated as invalid. The instructions for e-voting are as under. Members are requested to follow the instruction below to cast their vote through e-voting.
 - III. The instructions for shareholders voting electronically are as under:
 - i. The voting period begins on 23rd September, 2014 (9:00 a.m. IST) and ends on 25th September, 2014 (inclusive of both days) (6:00 p.m. IST). 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 22nd August, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - ii. The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
 - iii. Click on "Shareholders" tab.
 - iv. Now enter your User Id:



- For CDSL : 16 digits beneficiary ID,
 - For NSDL : 8 character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with The Company, excluding the special characters,
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vii. If you are a first time user follow the steps given below:

For Member holding shares in Demat Form and Physical Form

(Applicable for both demat shareholders as well as physical shareholders)

PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to enter in capital letters the PAN field of 10 characters as First 2 Characters of the First Holder Name followed by 8 characters consisting of Folio Number prefix by "0" (or 8 characters from right of BO-ID). No special characters or space will be taken from the name and folio number and name shall be excluded of titles like Mr/Mrs/Smt/Miss/Ms/M/s etc. Example: (1) Mr. V. N. Swami and Folio Number is S/0245, the PAN will be VN000S0245 (2) M/s. 4-square Company Ltd. And Folio Number is C- 0052 the PAN will be 4S000C0052
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the Company records for your folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Bank Account Number as recorded in your demat account with the depository or in the Company records for your folio. Please enter the DOB or Bank Account Number in order to login. If both the details are not recorded with the Depository Participant or Company then please enter in the Dividend Bank Details field the Number of Shares held by you as on cut-off date (record date) of 22 nd August, 2014.

- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach "Password Creation" menu wherein they are required to mandatory enter their login password is to be used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.



- x. For Members holding shares in physical form, the details can be used only for e - voting on the resolutions contained in this Notice.
- xi. Click on the EVSN for the relevant "VIRAT LEASING LIMITED" on which you choose to vote.
- xii. On the voting page, you will see Resolution Description and against the same the option "YES/NO" for voting. Select the option "YES/NO" as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii. Click on the "Resolution File Link" if you wish to view the entire Resolution details.
- xiv. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvii. If Demat account holder has forgotten the same password then Enter the User ID and the Image Verification Code and click on Forgot Password & enter the details as prompted by the system.
- xviii. **Notes for Institutional Shareholders:**
 - Institutional shareholders (i.e other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp & signed of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a compliance user using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xix. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQ") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com



17. M/s. Ajay M L & Co., Practicing Chartered Accountants, having its office at 10/1/1, Guru Prasad Ghosh Lane, Kolkata-700013, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
18. The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in the favour or against, if any, forthwith to the Chairman of the Company.
19. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.vll.co.in and on the website of CDSL viz www.cdslindia.com within two days of the passing of the resolutions at the 30th Annual General Meeting on 29th September' 2014 and communicated to all the stock exchange(s), where the shares of the Company are listed.
20. The voting right of shareholders shall be in proportion to their shares of the paid-up equity capital of the Company as on the cut-off date (record date) of 22nd August, 2014.

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

ITEM No. 3:

The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions of appointment of independent directors by a listed Company. As per the provisions of Section 149 of the Companies Act, 2013 which has come into force with effect from 1st April' 2014, an independent director shall hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation.

Mr. Jitendra Kumar Goyal has been a Non-Executive Independent Director of the Company since 22/08/2002. It is proposed to appoint Mr. Jitendra Kumar Goyal as an Non-Executive Independent Director under Section 149 of the Act and Clause 49 of the Listing Agreement to hold office for 5 (Five) consecutive years for a term up to the conclusion of the 35th Annual General Meeting of the Company to be held in the calendar year 2019.

Mr. Jitendra Kumar Goyal is a commerce graduate and has more than 24 years of experience in the field of finance, capital markets and related activities. His experience in the field of financial services brings value addition to the Board.

The matter regarding appointment of Mr. Jitendra Kumar Goyal as an Independent Director was placed before the Nomination & Remuneration Committee, which commends his appointment as an Independent Director up to conclusion of the 35th Annual General Meeting, when he will retire as per the policy on retirement of directors adopted by the Company.



In the opinion of the Board, Mr. Jitendra Kumar Goyal fulfils the conditions specified in the Act and the Rules made there under for appointment as Independent Director and he is independent of the management.

The Company has also received declaration from Mr. Jitendra Kumar Goyal that he meets with the criteria of independence as prescribed both under sub-Section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

Mr. Jitendra Kumar Goyal is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director.

Copy of the draft letter for appointment of Mr. Jitendra Kumar Goyal as Independent Director setting out the terms and conditions are available for inspection by members at the Registered Office of the Company.

Mr. Jitendra Kumar Goyal is interested in the resolution set out respectively at Item No. 3 of the Notice with regard to his appointment.

The relatives of Mr. Jitendra Kumar Goyal may be deemed to be interested in the resolution set out respectively at Item No. 3 of the Notice, to the extent of their shareholding interest, if any, in the Company.

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

The Board commends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the members.

ITEM No. 4:

The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions of appointment of independent directors by a listed Company. As per the provisions of Section 149 of the Companies Act, 2013 which has come into force with effect from 1st April' 2014, an independent director shall hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation.

Mr. Pradeep Kumar Agarwal has been a Non-Executive Independent Director of the Company since 22/08/2002. It is proposed to appoint Mr. Pradeep Kumar Agarwal as an Independent Director under Section 149 of the Act and Clause 49 of the Listing Agreement to hold office for 5 (Five) consecutive years for a term up to the conclusion of the 35th Annual General Meeting of the Company to be held in the calendar year 2019.

Mr. Pradeep Kumar Agarwal is a commerce graduate and LLB from Calcutta University and has years of experience in the field of Practicing Advocate. Under his dynamic leadership and vast experience in law related matters, we are able to deliver constant value to our customers time and again.



The matter regarding appointment of Mr. Pradeep Kumar Agarwal as an Independent Director was placed before the Nomination & Remuneration Committee, which commends his appointment as an Independent Director up to 35th Annual General Meeting, when he will retire as per the policy on retirement of directors adopted by the Company.

In the opinion of the Board, Mr. Pradeep Kumar Agarwal fulfils the conditions specified in the Act and the Rules made there under for appointment as Independent Director and he is independent of the management.

The Company has also received declaration from Mr. Pradeep Kumar Agarwal that he meets with the criteria of independence as prescribed both under sub-Section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

Mr. Pradeep Kumar Agarwal is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director.

Copy of the draft letter for appointment of Mr. Pradeep Kumar Agarwal as Independent Director setting out the terms and conditions are available for inspection by members at the Registered Office of the Company.

Mr. Pradeep Kumar Agarwal is interested in the resolution set out respectively at Item No.4 of the Notice with regard to his appointment.

The relatives of Mr. Pradeep Kumar Agarwal may be deemed to be interested in the resolutions set out respectively at Item No. 4 of the Notice, to the extent of their shareholding interest, if any, in the Company.

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

The Board commends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the members.

ITEM No. 5:

The Board of Directors of the Company (the 'Board'), at its meeting held on 20th March, 2014 has, subject to the approval of members, appointed Mr. Rajeev Kothari as Managing Director, for a period of 2 (two) years at a remuneration recommended by the Nomination and Remuneration Committee of the Board and approved by the Board.

It is proposed to seek the members' approval for the appointment of and remuneration payable to Mr. Rajeev Kothari as Managing Director, in terms of the applicable provisions of the Act.

Mr. Rajeev Kothari is a qualified B. Com Graduate from Calcutta University and has more than 22 years of experience in the field of Finance Consultant business. He has been instrumental in formation of our company. Being an early starter he has worked on almost



all levels of the organization which helps him understand and handle major functions of our company.

Broad particulars of the terms of appointment of and remuneration payable to Mr. Rajeev Kothari as Managing Director are as under:

(a) Salary per annum:

Name	Salary (Amt in Rs.)
Mr. Rajeev Kothari	Basic - 2,40,000/- Bonus - 20,000/-

The above remuneration is the minimum remuneration payable to Mr. Rajeev Kothari in the event of loss or inadequacy of profit.

(b) General:

- (i) The Managing Director will perform his respective duties as such with regard to all work of the Company and he will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board and the functions of the Company will be under the overall authority of the Managing Director.
- (ii) The Managing Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.
- (iii) The Managing Director shall adhere to the Company's Code of Business Conduct & Ethics for Directors and Management Personnel.
- (iv) The office of the Managing Director may be terminated by the Company or the concerned Director by giving the other 1 (one) month prior notice in writing.

Mr. Rajeev Kothari holds 4000 equity shares in the Company. Mr. Rajeev Kothari satisfy all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-Section (3) of Section 196 of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of appointment of Mr. Rajeev Kothari under Section 190 of the Act.

Mr. Rajeev Kothari is interested in the resolution set out respectively at Item No. 5 of the Notice, which pertain to his appointment and remuneration payable to him.

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 this resolution.



The Board commends the Ordinary Resolutions set out at Item No. 5 of the Notice for approval by the members.

ITEM No. 6:

The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions of appointment of independent directors by a listed Company. As per the provisions of Section 149 of the Companies Act, 2013 which has come into force with effect from 1st April' 2014, an independent director shall hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation.

Mr. Akash Shaw has been a Non-Executive Independent Director of the Company since 09/05/2014. It is proposed to appoint Mr. Akash Shaw as an Non-Executive Independent Director under Section 149 of the Act and Clause 49 of the Listing Agreement to hold office for 5 (Five) consecutive years for a term up to the conclusion of the 35th Annual General Meeting of the Company to be held in the calendar year 2019.

Mr. Akash Shaw is a qualified Chartered Accountant and Company Secretary and has vast knowledge in the field of finance and accounts related activities. His experience as a fresher with new ideas would help to face the stiff competition, and will groom the Company for the challenges ahead. As he has got the first hand experience in a work environment it is benefit for the Company to have him on the Board. At the same time, Mr. Akash Shaw based on his talent and skills have a high chance to bring value addition to the Board

The matter regarding appointment of Mr. Akash Shaw as an Independent Director was placed before the Nomination & Remuneration Committee, which commends his appointment as an Independent Director up to conclusion of the 35th Annual General Meeting, when he will retire as per the policy on retirement of directors adopted by the Company.

In the opinion of the Board, Mr. Akash Shaw fulfils the conditions specified in the Act and the Rules made there under for appointment as Independent Director and he is independent of the management.

The Company has also received declaration from Mr. Akash Shaw that he meets with the criteria of independence as prescribed both under sub-Section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

Mr. Akash Shaw is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director.

Copy of the draft letter for appointment of Mr. Akash Shaw as Independent Director setting out the terms and conditions are available for inspection by members at the Registered Office of the Company.

Mr. Akash Shaw is interested in the resolution set out respectively at Item No. 6 of the Notice with regard to his appointment.



The relatives of Mr. Akash Shaw may be deemed to be interested in the resolution set out respectively at Item No. 6 of the Notice, to the extent of their shareholding interest, if any, in the Company.

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

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

ITEM No. 7:

As per the provisions of Section 149 of the Companies Act, 2013 which has come into force with effect from 1st April' 2014, and revised Clause 49 of the Listing Agreement there shall be atleast one Women Director on the Board of Directors of listed Companies or such class of companies as prescribed in the rules made there under. Since your Company is listed on the Delhi Stock Exchange Limited, it is mandatory to appoint a Women Director.

Ms. Pooja Agrawalla is a Commerce Graduate and has vast knowledge in the field of finance and accounts related activities. Her experience as a fresher with new ideas would help to face the stiff competition, and will groom the Company for the challenges ahead. As she has got the first hand experience in a work environment it is benefit for the Company to have her on the Board. At the same time, Ms. Pooja Agrawalla based on her talent and skills have a high chance to bring value addition to the Board.

The matter regarding appointment of Ms. Pooja Agrawalla as a Director was placed before the Nomination & Remuneration Committee, which commends her appointment as a Non Executive Director whose period of office shall be liable to determination by retirement of directors by rotation

In the opinion of the Board, Ms. Pooja Agrawalla fulfils the conditions specified in the Act and the Rules made thereunder for appointment as a Director.

Ms. Pooja Agrawalla does not hold any shares in the company and is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given her consent to act as Director.

Copy of the draft letter for appointment of Ms. Pooja Agrawalla as a Director is available for inspection by members at the Registered Office of the Company.

The Company has received notices in writing from members' along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Ms. Pooja Agrawalla for the office of Director of the Company

Ms. Pooja Agrawalla is interested in the resolution set out respectively at Item No. 6 of the Notice with regard to her respective appointment.



VIRAT LEASING LIMITED

The relatives of Ms. Pooja Agrawalla may be deemed to be interested in the resolutions set out respectively at Item No. 6 of the Notice, to the extent of their shareholding interest, if any, in the Company.

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

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

Dated: 28th August, 2014

**By Order of the Board
Virat Leasing Limited**

Registered Office:

Mercantile Building, Block-E,
2nd Floor, 9/12, Lal Bazar Street,
Kolkata - 700 001
CIN: L65910WB1984PLC098684

**Sangita Agarwal
Company Secretary**





**DIRECTORS' REPORT**

To
The Members

Your Directors have pleasure in presenting their 30th Annual Report together with the Audited Financial Statements of the Company for the financial year ended 31st March, 2014.

FINANCIAL RESULTS

Company's financial performance for the year ended 31st March, 2014 is summarized below:

<u>STANDALONE FINANCIAL RESULTS</u>	(Amount in Rs.)	
	2013 - 2014	2012 - 2013
Total Revenue	5033941	8565455
Less: Total Expenditure	4679086	6810080
Profit before Tax	354855	1755376
Less: Taxation	67617	334697
Profit after Tax	287238	1420679
Transfer to Statutory Reserve	(57448)	(284136)
Transfer from/(to) Contingent Provisions against Standard Assets	174155	(106579)
Balance brought forward from Previous Year	732388	(297575)
Balance transferred to Balance Sheet	1136333	732388

<u>CONSOLIDATED FINANCIAL RESULTS</u>	(Amount in Rs.)	
	2013 - 2014	2012 - 2013
Total Revenue	5520458	8565455
Less: Total Expenditure	4963716	6886317
Profit before Tax	556742	1679139
Less: Taxation	106087	334697
Profit after Tax	450655	1344442
Share of (Profit) / Loss transferred to Minority Interest	(36195)	25380
Profit for the year	414460	1369822

DIVIDEND

Your Directors have decided to retain the profits of the Company and therefore, do not recommend any dividend for the Financial Year ended on 31st March, 2014.

OPERATION OF THE COMPANY

During the year under review the Companies Total Income has decreased from Rs. 8565455/- to Rs. 5033941/-. Your Directors feel that barring unforeseen circumstances

the Capital Market and Money Market should improve and accordingly the performance of the Company should be better.

GLOBAL ECONOMIC CONDITIONS

Figure 1. GDP growth and key components



Source: Oxford Economics, November 2013.

Graphic: Deloitte University Press | DUPress.com

The world Gross_Domestic Product (GDP), as reported by the International Monetary Fund (IMF), witnessed a growth of 3% in 2013 as compared to a growth of 3.2% in 2012. Both advanced economies and emerging and developing economies witnessed the slowdown in growth at 1.3% and 4.7% respectively.

However, in the second half of the financial year 2013-14, macroeconomic conditions

showed a sign of stabilization in certain developed regions including Europe but the growth remains anemic.

Similarly, the GDP growth in India at 4.7% in Financial Year 2013-14, marks a second straight year of sub-5% growth - the worst slowdown in more than a quarter of a century. This is largely attributed to sluggish growth in investments and tight monetary policy by the Reserve Bank of India leading to demand contraction.

NEW COMPANIES ACT, 2013

The historic Companies Act, 2013 which replace more than five decades old Companies Act, 1956 was passed by the Parliament. The new Act provides major thrust on Compliance and accountability from the Corporate Sector and will provide further transparency in the disclosures. Your Company is already taking steps to comply with the provisions of the New Companies Act.

SHARE CAPITAL

During the year under report, authorized Share Capital of the Company is Rs. 130,000,000 divided into 13000000 equity shares of Rs.10/- each.

FIXED DEPOSIT

The Company is a non deposit taking Non Banking Financial Company (NBFC-ND) and therefore has not accepted any public deposit during the year under review.



LISTING OF SECURITIES OF THE COMPANY

The Company's shares continue to be listed at Delhi Stock Exchange Limited. Your Company has applied for Direct Listing of its entire equity shares on the main Board of BSE LTD. The same is under consideration of BSE.

MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion and Analysis report for the year under review as stipulated under clause 49 of listing Agreement with the Stock Exchanges in India is presented in a separate section forming part of the Annual Report.

CORPORATE GOVERNANCE

The Company has been practicing the principles of good corporate governance over the years and lays strong emphasis on transparency, accountability and integrity. Report on the Corporate Governance as prescribed by the Listing Agreement is annexed and forms part of Annual Report. A certificate from Auditors of the Company on compliance of the provisions of Corporate Governance as mentioned in the Listing Agreement is also annexed.

As per clause 49 of the Listing Agreement, entered into with Stock Exchanges, Corporate governance Report and Auditors' Certificate thereon are attached and form part of this report.

DIRECTORS

a) There being no director eligible to retire by rotation hence no director is retiring by rotation in the 30th AGM.

b) Pursuant to Section 149 and other applicable provisions of the Companies Act, 2013, your Directors are seeking appointment of Mr. Akash Shaw (DIN: 06865152) as Director, for the terms given in the Notice of the 30th Annual General Meeting. Detail of the proposal for the appointment of Mr. Akash Shaw as Director is mentioned in the Explanatory Statement under Section 102 of the Companies Act, 2013 of the Notice of the 30th Annual General Meeting.

c) The Company has received declarations from all the Independent Directors (Mr. Jitendra Kumar Goyal and Mr. Pradeep Agarwal) of the Company that they meet with the criteria of independence as prescribed both under sub-section(6) of section 149 of the Companies Act, 2013 and under clause 49 of the Listing Agreement with the Stock Exchanges.

d) Pursuant to the provisions of Section 198, 269, 309 and 310 read with schedule XIII and other applicable provisions of the Companies Act, 1956, Mr. Rajeev Kothari was appointed as the Managing Director of the Company by the Board at its meeting held on 20th March, 2014 at a remuneration and on such terms and conditions as decided by the Remuneration Committee at its meeting held on 10th March, 2014. His appointment is subject to the approval of the shareholders in the ensuing Annual General Meeting.



DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 217(2AA) of the Companies Act, 1956, the Directors hereby confirm that:

- i) In the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- ii) 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 or loss of the company for that period;
- iii) 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;
- iv) The directors have prepared the annual accounts on a 'going concern' basis.

AUDITORS

Statutory Auditors

M/s S. K. Rungta & Co., Chartered Accountants, is appointed as the Statutory Auditors of the Company, to hold office until the conclusion of the ensuing Annual General Meeting and is eligible for re-appointment. Pursuant to provisions of Section 139 of the Companies Act, 2013 and rules framed there under, it is proposed to appoint M/s S. K. Rungta & Co., Chartered Accountants as statutory auditors of the Company from the conclusion of the ensuing AGM till the conclusion of the 33rd AGM to be held in the year 2017, subject to annual ratification by members at every Annual General Meeting held after this AGM. The Statutory Auditors have confirmed their eligibility and willingness to accept the office on re-appointment for the next term.

Secretarial Auditors

In terms of Section 204 of the Companies Act, 2013 the Board at its meeting held on 30th May, 2014 has appointed Mr. Anand Khandelia, Practicing Company Secretary, as Secretarial Auditor for conducting Secretarial Audit of the Company for Financial year 2014-15.

SUBSIDIARIES

As on March 31, 2014, your Company has six subsidiaries namely: Aurelian Commercial Ltd., Centuple Trading Ltd., Evergrow Vintrade Ltd., Fastflow Commodeal Ltd., Icon Commotrade Ltd. and Moti Finvest Pvt. Ltd.

Pursuant to the General Circular No. 2/2011 issued by the Ministry of Corporate Affairs, dated 8th February, 2011, granting general exemption to the companies from attaching the annual accounts of the subsidiaries to this Annual Report, the Board of Directors in its



meeting held on May 30, 2014 has given its consent for not attaching the balance sheet of its subsidiaries.

As required by the said circular, the relevant information for each subsidiary has been disclosed in the consolidated financial statements attached to this Annual Report.

The Company will make available the annual accounts of subsidiaries and the related information to any Member of the Company who may be interested in obtaining the same. The annual accounts of subsidiaries will also be kept for inspection by any Member of the Company at the registered office of the Company. The Consolidated Financial Statements presented by the Company include the financial information of its subsidiaries.

PARTICULARS OF EMPLOYEES

There is no employee falling under the Provisions of Section 217(2A) of the Companies Act, 1956.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

Your Company being an Investment Company, the disclosure of above information is not applicable.

FOREIGN EXCHANGE EARNINGS & OUTGO

There is no foreign exchange earnings and outgo during the year under review

RBI GUIDELINES FOR NON-BANKING FINANCIAL COMPANIES

The Company has observed all the prudential norms prescribed by the Reserve Bank of India. The Schedule as required in terms of Paragraph 13 of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2007 is annexed herewith.

ACKNOWLEDGEMENT

Your Directors take this opportunity to place on record their gratitude and thank the Financial Institutions, Bankers, Government Authorities, Customers, Vendors, Shareholders and Employees for their valuable guidance, support and continued assistance, co-operation to the Company. The Directors also commend the continuing commitment and dedication of the employees at all levels. The Board of Directors also looks forward to their continued support in future.

**By Order of the Board of Directors
For Virat Leasing Limited**

Place : Kolkata
Date : 30.05.2014

**(Rajeev Kothari)
Managing Director**

**(Jitendra Kumar Goyal)
Director**



MANAGEMENT DISCUSSION & ANALYSIS REPORT

INDUSTRY STRUCTURE

The financial year 2013-14 continued to be a challenging year for the Indian economy. The Indian economy further slowed down during the financial year due to higher interest rates, policy constraints, stalling projects and drying of new investments.

Non-Banking Finance Companies (NBFCs) are an integral part of the country's financial system because of their complementary as well as competitive role. They act as a critical link in the overall financial system catering to a large market of niche customers. However, competition continues to be intense, as the Indian and foreign banks have entered the retail lending business in a big way, thereby exerting pressure on margins. The erstwhile providers of funds have now become competitors. NBFCs can sustain in this competitive environment only through optimization of funding costs, identification of potential business areas, widening geographical reach, and use of technology, cost efficiencies, strict credit monitoring and raising the level of customer service.

OPPORTUNITIES AND THREATS

The prospect of Indian Economy is uncertain during the current Financial Year. The forecast of GDP growth rate for 2014-15 is between 5.4% to 5.9% as compared to 4.7% in 2013-14. With the various steps taken by the government to revive investment and growth in the economy the industrial growth is likely to improve from the second half of current financial year which may create new opportunity for the company. However continuing uncertainty in the global market, higher trade deficit, weakening of Rupee vis-à-vis major foreign currency may impact the financial market. The company is taking various steps to withstand the uncertainty in the Financial Market.

OUTLOOK

The Index of Industrial production has been on a decline. The index of industrial production was lower at (-) 0.1% in this year compared to 1.1% in the previous year. There is considerable slowdown in growth, moderating inflation and uncertain outlook. However your company will continue to strive for meaningful growth, focusing as always on superior credit quality, a balance portfolio mix and efficient cost management in order to sustain profitability.

Your company is fully aware that the opportunities in the infrastructure and real estate will be many and diverse in nature. While this provides impetus for our sustainable growth, your company is also duly careful that from amongst the multiple choices of attractive businesses available we always make the right choice. Your company's business model and its risk management policies and mechanisms are being constantly reviewed and upgraded to ensure this.

RISKS AND CONCERNS

Risks to a varying degree, is inevitable in all business transactions in an organization which is in financial services. Your Company, being in the business of financing and investment has to



manage various risks. These risks include credit risk, liquidity risk, interest rate risk and operational risk. Hence, strong risk management capabilities are critical for a growing company operating in a rapidly changing environment. The Asset Liability Management Committee reviews and manages the risks at periodic intervals.

The risk management framework of the Company is driven by the following fundamentals:-

- Identification of key risks faced by the company
- Evaluating the probability of their occurrences and their impact.
- Set an appropriate balance between risk and reward in order to maximize share holder return.
- Set tolerance limits and establish adequate review mechanisms to monitor and control the risks.
- Incorporate robust reporting mechanism and adoption of appropriate mitigation processes.

The Company manages credit risk through stringent credit norms established through several years of experience in this line of business and continues to follow the time tested practices of personally assessing every borrower, before committing to a credit exposure. This process ensures that the expertise in lending operations acquired by the Company over the period is put to best use and acts to mitigate credit risks. Liquidity risk and interest risk arising out of maturity mismatch of assets and liabilities are managed through regular monitoring of the maturity proceeds.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has proper and adequate system of internal control to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and that transaction are authorized, recorded and reported correctly. The Company has effective system in place for achieving efficiency in operations, optimum and effective utilization of resources, monitoring thereof and compliance with applicable laws.

HUMAN RESOURCE DEVELOPMENT

The Company continues to give priority to its human assets. The company provides a fair and equitable work environment to all its employees. The Company is working continuously to create and nurture an atmosphere which is highly motivated and result oriented.

FINANCIAL PERFORMANCE

The financial performance of the company for the year under review is discussed in detail in the Directors Report.

**By Order of the Board of Directors
For Virat Leasing Limited**

Place: Kolkata
Date: 30/05/2014

**Rajeev Kothari
Managing Director**



REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

COMPANY'S PHILOSOPHY

Corporate Governance refers to set of systems and practices that enable an organization to perform business efficiently with the highest levels of accountability and transparency in all its transactions. It has become crucial to foster and sustain a culture that integrates all components of good governance by carefully balancing the interrelationship among board of directors, audit committee, accounting and auditors.

We believe in the adoption of most relevant and practical practices for good Corporate Governance in its totality to boost up the image of the Company by adhering to be fair to all the Shareholders. Transparency in day-to-day affairs, full disclosure, independence, long term approach, growth in absolute terms and Social welfare had been the essence of the management of the Company.

BOARD OF DIRECTORS

Company believes that an active, well-informed and independent Board is necessary to ensure highest standards of Corporate Governance. A quality Board, being at the core of its Corporate Governance Practice, plays the most pivotal role in overseeing how the management serves and protects the long-term interests of all our stakeholders. The main role of Board is to take right decision to safeguard and enhance shareholders value. The Board periodically evaluates the need for change in its composition and size and selects members to fill Board vacancies and nominating candidates for election by the members at the Annual General Meeting. The Board has constituted a Remuneration Committee (Reconstituted as Nomination & Remuneration Committee w.e.f. May 9, 2014) with a scope to select, recommend and appoint Non-Executive including Independent Directors.

In FY 2013-14, there was no change in the Board of Directors of the Company.

Composition and Category of the Board

The Board of Directors presently consists of 4 (Four) Directors, of which three are non-executive. Management of the Company is headed by Mr. Rajeev Kothari, Managing Director of the Company, subject to general supervision, control and direction of the Board. None of the Non-Executive Directors have any material pecuniary relationship or transaction with the Company.

During the Year under review eight (8) Board Meetings were held and the gap between two meetings did not exceeded four months. Dates of the Board Meeting are 01/04/2013, 30/05/2013, 25/07/2013, 14/08/2013, 14/11/2013, 01/01/2014, 14/02/2014 and 20/03/2014. The details of attendance of the directors at the board meeting during the year and at the last annual general meeting held on 30th September, 2013 and also the number of other directorships, committee memberships/ chairmanships as on 31st March 2014 are as follows:



Name of the Director	Category	Financial Year 2013-2014		Attendance at the Previous AGM	No. of Directorship in other Public Limited Companies incorporated in India	Committee Positions held in other Public Companies	
		Board Meeting held	Board Meeting attended			Chairman	Member
Mr. Rajeev Kothari	Managing Director	08	08	Yes	02	Nil	Nil
Mr. Jitendra Kumar Goyal	Independent and Non-Executive Director	08	08	Yes	05	02	07
Mr. Pradeep Kumar Agarwal	Independent and Non-Executive Director	08	08	Yes	Nil	Nil	Nil
Mr. Akash Shaw ¹	Independent and Non-Executive Director	08	N.A	N.A	Nil	Nil	Nil

1. Appointed w.e.f 9th May, 2014

Appointment and Tenure

The Directors of the Company are appointed by the shareholders at the General Meeting. All Directors except the Independent Directors and Managing Director are subject to retirement by rotation and at every General Meeting, one third of such Directors, if eligible, offer themselves for re-appointment.

Board Meetings, Board Committee Meetings and Procedures

- **Decision Making Process**

The Board of Directors is the apex body constituted by the Shareholders for looking after overall functions of the Company. It provides and evaluates the strategic direction of the Company, Management policies and their effectiveness and ensures that the Long Term interests of the Shareholders are being served. Management Committee has been entrusted with the powers to oversee the functional matters of the Company.

All the relevant information during the Financial Year 2013-2014 as enumerated in Clause 49 of the Listing Agreement has been placed before the Board for its consideration. The draft minutes of each meeting are circulated to all Directors for their comments before being recorded in the minutes book. The important decisions taken at board meetings are communicated to the concerned departments promptly.



- **Scheduling and selection of Agenda Items for Board Meetings**

- i. Minimum four Board Meetings are held every year and in addition, as and when it is required, the same is called and convened by giving due Notice to all the Board Members.
- ii. The meetings are usually held at the Registered Office of the Company.
- iii. The Executive Director in consultation with other Directors finalizes the Agenda and other related matters for the Board Meeting.
- iv. The Board is provided with the sufficient Financial Information as and when required by them by way of Quarterly, half yearly and so on.
- v. All the relevant in formations are placed before the Board in compliance of the Listing agreement with the Stock Exchanges as well as other Statutory Requirements.

- **Minutes of Proceeding at Board and Committee Meetings**

The Minutes are prepared for each Board and Committee Meeting. Each member of the Board/Committee receives a draft copy of the Minutes for their comments before its final recording into Minutes Book.

COMMITTEES OF THE BOARD

The Board of Directors of the Company has constituted three Committees viz, Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. The minutes of the Committee Meetings are noted by the Board. The role and Composition of the aforesaid Committees, including the number of meetings held and the related attendance of the members are given below:

A. Audit Committee

The Board of Directors has in accordance with the requirements of Clause 49 of the Listing Agreement and Section 177 of the Companies Act, 2013, re-constituted the Audit Committee on 9th May 2014 for overseeing the accounting, auditing and overall financial reporting process of the Company. The Committee's purpose is to oversee quality and integrity of accounting, auditing and financial reporting process. The Committee also oversees the appointment, performance and remuneration of the statutory auditors.

During the year under review, four meetings of the committee were held on 30.05.2013, 14.08.2013, 14.11.2013 and 14.02.2014. The composition of the committee and attendance at its meeting is given below:

Name of the Director	Category	No. of Meetings held	No. of Meetings Attended
Mr. Pradeep Kumar Agarwal, Chairman	Non-Executive, Independent	4	4
Mr. Rajeev Kothari	Non-Independent, Executive	4	4
Mr. Jitendra Kumar Goyal	Non-Executive, Independent	4	4



Mr. Pradeep Kumar Agarwal, the Chairman of the Audit Committee was present at the previous Annual General Meeting of the Company which held on 30th September, 2013.

The Composition of the committee is in conformity with clause 49II (A) of the Listing Agreement. The necessary quorum was present for all the meetings. The Statutory Auditors are regular invitee. The Company Secretary acts as the Secretary of the committee.

Power of Audit Committee

As enumerated in clause 49 of the Listing Agreement, the Audit Committee has following powers:

- To investigate any activity within its terms of reference;
- To seek information from any employee;
- To obtain outside legal or other independent professional advice
- To secure the attendance of outsiders with relevant experience and expertise, when considered necessary.

The terms of reference as stipulated by the Board to the Audit Committee include:

1. Oversight of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and if required, the replacement or removal of the Statutory Auditor and the fixation of audit fees.
3. Reviewing with the Management, the annual financial statement before submission to the Board for approval, with particular reference to:
 - Matters required to be included in the Directors Responsibility Statement in the Directors Report in terms of clause (2AA) of section 217 of the Companies Act, 1956
 - Changes, if any, in accounting policies and practices and reasons for the same.
 - Major accounting entries involving estimates based on the exercise of judgment by management.
 - Significant adjustments made in the financial statements arising out of audit findings.
 - Compliance with listing and other legal requirements relating to financial statements.
 - Disclosure of any related party transactions.
 - Qualification in the draft audit report, if any.
4. Reviewing with the management, the quarterly financial statements before submission to the Board for approval.
5. Reviewing with the management, performance of auditors, and adequacy of internal control systems.
6. Discussion with statutory auditors before the audit commences, about the nature and scope of the audit as well as post - audit discussion to ascertain any area of concern.
7. To review the functioning of Whistle Blower Mechanism, in case the same is existing.
8. Carrying out any other function as is mentioned in the terms of reference of the audit Committee.

**B. Nomination and Remuneration Committee**

As at 31st March, 2014 the Remuneration Committee consists of the following non-executive / executive, independent / non-independent directors as its members:

Name of Director	Status
Mr. Jitendra Kumar Goyal, Chairman	Non-Executive, Independent
Mr. Rajeev Kothari, Member	Non-Independent, Executive
Mr. Pradeep Kumar Agarwal, Member	Non-Executive, Independent

Meeting during the year under review was held on 10th March, 2014. All the members were present in the meeting.

The Board re-constituted the Remuneration Committee as Nomination and Remuneration Committee on 09/05/2014 in terms of Section 178 of the Companies Act, 2013. The said Committee was also reconstituted with the following directors as its member viz., Mr. Akash Shaw and Mr. Pradeep Kumar Agarwal, Non-Executive Directors. Mr. Jitendra Kumar Goyal is the Chairman of the Committee.

The broad terms of reference of the Remuneration Committee are as under:

- To approve the annual remuneration plan of the Company.
- To approve the remuneration and commission/incentive payable to the Managing Director for each financial year
- Such other matters as the Board may from time to time request the Remuneration Committee to examine and recommend/approve

Remuneration to the Directors:

Mr. Rajeev Kothari, Managing Director (MD) is paid a fixed quantum of Salary as recommended by the Board of Directors within the overall limits permissible under the Companies Act, 1956 and as approved by the Members.

During the year, the total remuneration payable to Mr. Rajeev Kothari, MD, would be Rs. 90000/-

Sitting fees has been waived and no sitting fees are presently paid to any director or any member of any committee of Directors.

Shares held by the Non - Executive Directors as on 31st March, 2014:

None of the Non- Executive Directors holds shares in the Company.

C. Stakeholders' Relationship Committee

The Board re-constituted the Shareholders'/Investors' Grievance Committee as Stakeholders' Relationship Committee on 09/05/2014 in terms of Section 178 of the Companies Act, 2013. The said Committee was also reconstituted with the following directors as its member viz.,



Mr. Akash Shaw and Mr. Pradeep Kumar Agarwal, non-executive directors. Mr. Jitendra Kumar Goyal is the Chairman of the Committee.

The Committee has been constituted to look into complaints like transfer of shares, non-receipt of dividend etc. Ms. Sangita Agarwal, Company Secretary is the Compliance Officer. The Committee generally meets once in three months to deal with any complaints or grievances as may be received from the Shareholders. No Complaint had been received during the Financial Year.

SUBSIDIARY COMPANY

The Subsidiaries of the Company are managed by its Board while the Company monitors performance of the subsidiaries in the following manner:-

- The Financial Statements are regularly presented by the subsidiary Companies;
- All major investments/transactions are reviewed on quarterly basis and / or as and when need arises.
- The Financial Statements including particulars of investments made by all the significant transaction of all the unlisted subsidiary companies are reviewed by the audit committee.

The Minutes of the subsidiary companies as well as statement of significant transactions and arrangements entered into by the subsidiary companies are placed before the Board Meeting for their review.

GENERAL BODY MEETINGS

Location and time of last three Annual General Meetings:

AGM for the Financial Year	Date	Time	Venue
2010-2011	30.09.2011	3.00 P. M.	Mercantile Building, Block-E, 2 nd Floor, 9/12, Lalbazar Street, Kolkata - 700 001
2011-2012	29.09.2012	3.00 P.M.	Mercantile Building, Block-E, 2 nd Floor, 9/12, Lalbazar Street, Kolkata - 700 001
2012-2013	30.09.2013	3.00 P.M.	Mercantile Building, Block-E, 2 nd Floor, 9/12, Lalbazar Street, Kolkata - 700 001

SPECIAL RESOLUTION PASSED IN THE LAST THREE YEARS

Date of AGM/ Postal Ballot/EGM	No. of Resolution	Details
8 th February, 2013	2	1. Migration of the shares of the Company to be listed at SME platform of BSE Limited. 2. Adoption of new set of Articles of Association for the Company.



DISCLOSURES

Disclosure on materially significant related party transactions

- a. There were no materially significant related party transactions i.e. transactions of the Company of material nature, which its promoters, the Directors of the Management, their subsidiaries or relatives etc., that may have potential conflict with the interest of the Company at large. The related party transactions have been duly disclosed in the "Notes on Accounts" to the Balance Sheet.
- b. There were no cases of non-compliance by the Company and no penalties / structures imposed on the Company by any Statutory Authority on any matter.
- c. The statutory financial statements of the Company are unqualified.

d. Reconciliation of Share Capital Audit:

A Qualified Chartered Accountant/Practicing Company Secretary carries out a Reconciliation of Share Capital (RSC) Audit on a quarterly basis to reconcile the total admitted capital with the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and the total issued and listed capital and place the report for perusal of the board.

The RSC Audit report confirms that the total issued and listed capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

e. Code for Prevention of Insider Trading:

In compliance with the SEBI Regulations on prevention of Insider Trading, the company has framed a comprehensive Code of Conduct for prevention of Insider Trading for its designated employees. The Code lays down guidelines, which advises them on procedures to be followed and disclosures to be made, while dealing with shares of the Company, and cautioning them of the consequences of violations.

COMPLIANCE CERTIFICATE

Compliance Certificate on Corporate Governance from the Auditors of the Company is annexed with this Report.

MEANS OF COMMUNICATION

The Quarterly and Half Yearly results are normally published in English Newspaper viz., Business Standard and Regional Newspaper viz., Newz Bangla/ Duranta Barta. The results are not sent individually to the shareholders. The Company has its own website www.vll.co.in and all basic and vital information relating to the Company and its performance including financial results, shareholding pattern, compliance with corporate governance and corporate presentations, etc. are regularly posted on the website as required under clause 54 of the Listing Agreement. The Company ensures that the contents of this website are periodically updated. There were no presentations made to the institutional investors or analysis during the year.

**GENERAL SHAREHOLDERS INFORMATION**

Annual General Meeting	
Date and Time	: 29 th September, 2014 at 1.00 P.M.
Venue	: Registered office: Mercantile Building, Block-E, 2 nd Floor, 9/12, Lalbazar Street, Kolkata - 700 001
Financial Calendar	2014-2015 (Tentative Dates) : First Quarter Results 2 nd week of August, 2014 Second Quarter Results 2 nd week of November, 2014 Third Quarter Results 2 nd week of February, 2015 Fourth Quarter Results Last week of May, 2015
Date of Book Closure	: 24 th September, 2014 to 29 th September, 2014 (both days inclusive)
Dividend payment date	: No dividend is being recommended
Listing on stock exchange	: Delhi Stock Exchange Ltd.
The Company has paid listing fees as applicable to the Stock Exchange.	

The ISIN of the Company on NSDL and CDSL is INE347L01014.

MARKET PRICE DATA

There has been no trading in shares of the company on Stock Exchange during the Financial Year 2013-2014.
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REGISTRAR & SHARE TRANSFER AGENT AND SHARE TRANSFER SYSTEM

Niche Technologies Pvt. Ltd., of D-511 Bagree Market, 5th Floor, 71, B.R.B. Basu Road, Kolkata - 700001 had been appointed as the Share Transfer Agent of the Company (STA) with a view to rendering prompt and efficient service to the investors. The shareholders had been advised about this appointment of STA to handle share registry work pertaining to both physical and electronic segments of the Company.

The Authority to approve Share transfers has been delegated by the Board of Directors to the STA. Requests received for transfer of Shares are processed within fifteen days of receipt, if the documents are clear and complete in all respects. All matters connected with the share transfer and other are being handled by the STA located at the above mentioned address.

Certificates are being obtained and submitted to Stock Exchange, on half yearly basis, from a Company Secretary-in-practice towards due compliance of share transfer formalities by the Company within the due dates, in terms of Clause 47(c) of the Listing Agreement with Stock Exchange.

Shareholders are, therefore requested to correspond with the STA for transfer/transmission of shares, change of address, other details and queries pertaining to their shareholding, etc. at nichetechpl@nichetechpl.com or (033) 22357270/71.

**SHAREHOLDING PATTERN (AS ON 31ST MARCH 2014)**

Category	No. of Shares	% of Shares
Domestic Companies	5848800	45.06
Indian Public	7131700	54.94
	12980500	100.00

DISTRIBUTION OF SHAREHOLDINGS (AS ON 31ST MARCH 2014)

SL No.	No. of Shares		No. of Holders	% to Total	Total Shares	% to Total
1.	UPTO	500	-	-	-	-
2.	501	1000	-	-	-	-
3.	1001	5000	22	16.54	88700	0.68
4.	5001	10000	24	18.05	168707	1.30
5.	10001	50000	10	7.52	177200	1.36
6.	50001	100000	54	40.60	3911700	30.14
7.	100001	AND ABOVE	23	17.29	8634193	66.52
		TOTAL	133	100.00	12980500	100.00

DEMATERIALISATION OF SHARES

As on 31st March 2014, 100% of the total equity capital of the company was held in physical form.

OUTSTANDING GDR/ADR/WARRANTS OR ANY CONVERTIBLE INSTRUMENTS, CONVERSION DATE AND IMPACT ON EQUITY

The Company has not issued any GDR/ADR/Warrants hence no amount is outstanding as at the year end.

ADDRESS FOR CORRESPONDENCE

For any assistance in respect of status of dematerialization of shares, transfer, transmission, issue of duplicate certificates, change of address, non-receipt of Annual Reports, Investors are requested to write to:

Virat Leasing Ltd.
"Mercantile Building", Block-E,
2nd Floor, 9/12, Lalbazar Street,
Kolkata - 700 001.
Email: info@vll.co.in



CODE OF CONDUCT

The Code of Conduct is in line with the provisions of Clause 49 of the Listing Agreement has been framed /adopted by the Board and is applicable to all the members of the Board and Senior Management Executives. This Code forms an integral part of the Company's Governance policy. The Company adheres to the highest Standards of business ethics, compliance with the Statutory and legal requirements and commitment to transparency in business dealings.

Declaration affirming compliance of Code of Conduct

A declaration by the Managing Director affirming compliance of Board members and senior Management Personnel to the Code is mentioned herewith:

Declaration signed by the Managing Director

As provided under Clause 49 of the Listing Agreement with the Stock Exchanges, the Board Members and the Senior Personnel have confirmed compliance with the Code of Conduct for the year ended 31st March, 2014.

For Virat Leasing Limited

**Place: Kolkata
Date: 30. 05. 2014**

**(Rajeev Kothari)
Managing Director**



CEO / CFO CERTIFICATION

**The Board of Directors
M/s Virat Leasing Limited**

Re: Financial Statement for the Financial Year 2013-2014 - Certification by Managing Director

I, Rajeev Kothari, Managing Director of M/s **Virat Leasing Limited** on the review of Financial Statements and Cash Flow Statement for the year ended 31st March, 2014 and to the best of my knowledge and belief, hereby certify that:

1. These statement do not contain any materially untrue statements or omit any material fact or contain statements that might be misleading;
2. 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.
3. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year ended 31st March, 2014 which is fraudulent, illegal or violative of Company's Code of Conduct.
4. I accept responsibility of establishing and maintaining internal control systems of the Company pertaining the financial reporting and I have disclosed to the auditors and the Audit Committee those deficiencies in the design and operation of such internal controls of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
5. I have indicated to the Auditors and the Audit Committee:
 - i. There have been no significant changes in internal control over financial reporting during the period.
 - ii. There have been no significant changes in accounting policies during the period.
 - iii. There have been no instances of significant fraud of which I have become aware and the involvement therein, of management or an employee having significant role in the Company's internal control systems over financial reporting.

**Place: Kolkata
Date: 30.05.2014**

**(Rajeev Kothari)
Managing Director**



CERTIFICATE OF THE AUDITORS IN RESPECT OF COMPLIANCE OF CORPORATE GOVERNANCE

To the Members of
VIRAT LEASING LIMITED

We have examined the compliance of conditions of Corporate Governance by **VIRAT LEASING LIMITED**, for the year ended 31st March, 2014, as stipulated in clause 49 of the Listing Agreement of the said Company with the Stock Exchange.

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the abovementioned Listing Agreement.

As required by Guidance Note issued by the Institute of Chartered Accountants of India; we state that no investor grievances were pending for a period of one month against the company as per the records maintained by the Stakeholders' Relationship Committee.

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

**For S. K. Rungta & Co.
Chartered Accountants
FRN.308081E**

**Place: Kolkata
Date: 30.05.2014**

**(S. K. Rungta)
Proprietor
Membership No.013860**



Independent Auditor's Report

To
The Members of
Virat Leasing Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Virat Leasing Limited ("the Company") which comprise the Balance Sheet as at March 31, 2014, 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

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 Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control 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 conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 control relevant to the Company's preparation and fair presentation of the financial statements 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 management, 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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;



- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) In the case of the 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, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
- 2. As required by section 227(3) of the Act, we report that:
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion proper books of account as required by 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 Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956; and
 - e) On the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For S. K. Rungta & Co.
Chartered Accountants
FRN: 308081E

Place: Kolkata
Date: 30/05/2014

S. K. Rungta
(Proprietor)
Membership No. : 013860



The Annexure referred to in paragraph 1 of Our Report of even date to the members of Virat Leasing Limited on the accounts of the company for the year ended 31st March, 2014.

1. Based on our scrutiny of the Company's Books of Accounts and other records and according to the information and explanations received by us from the Management, we are of the opinion that the question of commenting on the maintenance of proper records of fixed assets, physical verification of fixed assets and any substantial sale thereof does not arise since the Company had no fixed assets as on 31.03.2014.
2. (a) As explained to us, stock of shares and securities have been physically verified during the year by the management at reasonable intervals.

(b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

(c) In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
3. (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Consequently, the provisions of sub clauses (b), (c) and (d) of the order are not applicable to the Company.

(e) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not taken loans from companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Thus sub clauses (f) & (g) are not applicable to the company.
4. In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventories and payment for expenses & for sale of goods. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.
5. a) Based on the audit procedures applied by us and the information and explanations provided by the Management, we are of the opinion that the Company has not entered into any contract or arrangement referred to in section 301 of the Companies Act, 1956.



- b) As per information & explanations given to us and in our opinion, the transaction entered into by the company with parties covered u/s 301 of the Act does not exceeds Five Lacs rupees in a financial year therefore requirement of reasonableness of transactions does not arises.
6. The Company has not accepted any deposits from the public covered under section 58A and 58AA of the Companies Act, 1956.
 7. As per information & explanations given by the management, the Company has an internal audit system commensurate with its size and the nature of its business.
 8. According to the information and explanations provided by the Management, the provisions of section 209(1)(d) of the Companies Act, 1956 do not apply to the Company.
 9. (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2014 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.
 10. The Company does not have any accumulated loss and has not incurred cash loss during the financial year covered by our audit and the immediately preceding Financial Year.
 11. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not borrowed from Financial Institution, Bank or Debentures.
 12. According to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
 13. The Company is not a chit fund or a nidhi / mutual benefit fund/society. Therefore, the provision of this clause of the Companies (Auditor's Report) Order, 2003 (as amended) is not applicable to the Company.
 14. According to information and explanations given to us, the Company is trading in Shares, Securities & other Investments. Proper records & timely entries have been maintained in this regard & further investments specified are held in their own name.
 15. According to the information and explanations given to us, the Company has not given any guarantees for loan taken by others from a bank or financial institution.
 16. Based on our audit procedures and on the information given by the management, we report that the company has not raised any term loans during the year.



17. Based on the information and explanations given to us and on an overall examination of the Balance Sheet of the Company as at 31st March, 2014, we report that no funds raised on short-term basis have been used for long-term investment by the Company.
18. Based on the audit procedures performed and the information and explanations given to us by the management, we report that the Company has not made any preferential allotment of shares during the year.
19. The Company has no outstanding debentures during the period under audit.
20. The Company has not raised any money by public issue during the year.
21. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor we have been informed of such case by the management.

**For S. K. Rungta & Co.
Chartered Accountants
FRN: 308081E**

**Place: Kolkata
Date: 30/05/2014**

**S.K. Rungta
(Proprietor)
Membership No.: 013860**



BALANCE SHEET AS AT 31ST MARCH, 2014

Particulars	Note No.	As at 31.03.2014	As at 31.03.2013
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1	129805000	129805000
(b) Reserves and Surplus	2	27463086	27001693
(2) Current Liabilities			
(a) Trade Payables		750000	-
(b) Other current liabilities	3	19682	814363
(c) Short Term Provisions	4	94922	269077
Total		158132690	157890133
II. ASSETS			
(1) Non-current assets			
(a) Non-current investments	5	112551686	109688811
(2) Current assets			
(a) Inventories	6	861000	-
(b) Trade receivables	7	5461000	5461084
(c) Cash and cash equivalents	8	747201	108526
(d) Short-term loans and advances	9	38511803	42631712
Total		158132690	157890133
Significant accounting policies Notes on Accounts	1-16		

The accompanying notes form an integral part of the financial statements

In terms of our attached report of even date.

For S. K. RUNGTA & CO.
CHARTERED ACCOUNTANTS
FRN 308081E

(S. K. Rungta)
Proprietor
Membership No. 13860

(Rajeev Kothari)
Managing Director

(Jitendra Kumar Goyal)
Director

Place: Kolkata
Date: 30/05/2014

(Sangita Agarwal)
Company Secretary



**STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED 31ST MARCH, 2014**

Particulars	Note No.	For the year ended 31 ST March, 2014	For the year ended 31 ST March, 2013
I. Revenue from operations	10	508653	2540079
II. Other Income	11	4525288	6025376
III. Total Revenue (I +II)		5033941	8565455
IV. Expenses:			
Purchase of Stock-in-Trade	12	4595850	6007870
Changes in inventories of stock in trade	13	(861000)	-
Employee benefit expenses	14	597500	517000
Other expenses	15	346736	285210
Total Expenses		4679086	6810080
V. Profit before tax (III - IV)		354855	1755376
VI. Tax expense:			
(1) Current tax		67617	334487
(2) Taxation for earlier years		-	210
VII. Profit after tax for the year (V - VI)		287238	1420679
VIII. Earnings per equity share of face value of Rs.10 each:			
(1) Basic & Diluted	16(h)	0.02	0.11
Significant accounting policies	1-16		
Notes on Accounts			

The accompanying notes form an integral part of the financial statements

In terms of our attached report of even date.

For S. K. RUNGTA & CO.
CHARTERED ACCOUNTANTS
FRN 308081E

(S. K. Rungta)
Proprietor
Membership No. 13860

(Rajeev Kothari)
Managing Director

(Jitendra Kumar Goyal)
Director

Place: Kolkata
Date: 30/05/2014

(Sangita Agarwal)
Company Secretary



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2014

Particulars	For the year ended 31 ST March, 2014	For the year ended 31 ST March, 2013
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax and Extraordinary Items	354,855	1,755,376
	354,855	1,755,376
Adjustment for :		
Income from Investment	(150,000)	(1,851,000)
Interest Received	(4,337,474)	(4,159,708)
Operating Profit before Working Capital changes	(4,132,619)	(4,255,333)
Adjustment for :		
Current Assets	3,258,993	(5,329,819)
Current Liabilities	(44,681)	469,745
(Increase)/Decrease in Net Current Assets	3,214,312	(4,860,075)
Cash generated from Operations	(918,307)	(9,115,407)
Taxation	(67,617)	(334,697)
Net Cash from operating activities (A) :	(985,924)	(9,450,104)
CASH FLOW FROM INVESTMENT ACTIVITIES		
Sale/(Purchase) of Investments	(2,862,875)	1,747,000
Investment Income	150,000	1,851,000
Interest Received	4,337,474	4,159,708
Net Cash used in investing activities (B) :	1,624,599	7,757,708
CASH FLOW FROM FINANCING ACTIVITIES		
Dividend paid	-	-
Net Cash from Financing activities (C) :	-	-
Net increase in Cash and Cash equivalents (A+B+C) :	638,675	(1,692,396)
Cash and Cash equivalents at the beginning of the year	108,526	1,800,922
Cash and Cash equivalents at the close of the year	747,201	108,526

For S. K. RUNGTA & CO.
CHARTERED ACCOUNTANTS
FRN 308081E

(S. K. Rungta)
Proprietor
Membership No. 13860

(Rajeev Kothari)
Managing Director

(Jitendra Kumar Goyal)
Director

Place: Kolkata
Date: 30/05/2014

(Sangita Agarwal)
Company Secretary



**SIGNIFICANT ACCOUNTING POLICIES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED ON 31ST MARCH, 2014**

a. **General:**

The Company follows the Mercantile System of Accounting and recognizes Income & Expenditure on Accrual Basis.

b. **Revenue Recognition:**

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Dividend income is recognized on receipt basis. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable. Sales are recognized on passing of ownership in shares.

c. **Investments:**

Investments have been valued at Cost. Provision for diminutions in the value is not considered unless such short fall is permanent in nature.

d. **Taxation:**

Provision for current income tax is made on the taxable income using the applicable tax rates and tax laws.

Significant accounting policies form integral part of the financial Statements for the year ended on 31/03/2014.

Signatures to Significant accounting Policies

In terms of our attached report of even date.

For S. K. RUNGTA & CO.
CHARTERED ACCOUNTANTS
FRN 308081E

(S. K. Rungta)
Proprietor
Membership No. 13860

(Rajeev Kothari)
Managing Director

(Jitendra Kumar Goyal)
Director

Place: Kolkata
Date: 30/05/2014

(Sangita Agarwal)
Company Secretary

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2014

1 SHARE CAPITAL				
<u>AUTHORISED:</u>		<u>31st March 2014</u>	<u>31st March 2013</u>	
13000000 Equity Shares of Rs 10 Each		<u>130000000</u>		<u>130000000</u>
<u>Issued, Subscribed and fully paid-up shares</u>				
12980500 Equity Shares of Rs 10 Each		<u>129805000</u>		<u>129805000</u>
a. <u>Details of shareholders holding more than 5% shares in the company</u>				
		<u>31st March 2014</u>	<u>31st March 2013</u>	
Name of Shareholder	% of shares	No. of shares	% of shares	No. of shares
Anju Sharma	5.08	660000	5.08	660000
Manoj Kumar Sharma	5.12	664000	5.12	664000
Visheshwar Nath Sharma	5.12	664000	5.12	664000
b. <u>Reconciliation of share capital at beginning and end of accounting year</u>				
Opening Balance of Share Capital		129805000		129805000
Closing Balance of Share Capital		129805000		129805000
c. Equity shares carry voting rights at the General Meetings of the Company, and are entitled to dividend and to participate in surplus, if any, in the event of winding up.				

2 <u>Reserves and Surplus</u>				
		<u>31st March 2014</u>		<u>31st March 2013</u>
General Reserve		25956073		25956073
Profit & Loss A/c				
Opening Balance		732388		(297575)
Add : Profit For the Year		287238		1420679
Add/(Less) : Transfer from/(to)				
Statutory Provision		174155		(106579)
Less: Statutory Reserve		<u>57448</u>	1136333	<u>284136</u>
				732388



Reserve as per RBI Guidelines	<u>31st March 2014</u>		<u>31st March 2013</u>	
Statutory Reserve				
Opening Balance	313232		29096	
Add : Transfer from Profit & Loss A/c	<u>57448</u>	370680	<u>284136</u>	313232
		<u>27463086</u>		<u>27001693</u>

3 Other Current Liabilities	<u>31st March 2014</u>		<u>31st March 2013</u>	
Book Overdraft		-		784,143
Liability For Expenses		<u>19682</u>		<u>30220</u>
		<u>19682</u>		<u>814363</u>

4 Short Term Provisions	<u>31st March 2014</u>		<u>31st March 2013</u>	
Contingent Provisions against Standard Assets				
Opening Balance	269077		162,498	
Add : Transfer from/(to) Profit & Loss A/c	<u>(174155)</u>	94922	<u>106579</u>	269077
		<u>94922</u>		<u>269077</u>

5 Non-Current Investments	<u>31st March 2014</u>			<u>31st March 2013</u>	
Particulars	Face Value	No. of Shares	Value Rs.	No. of Shares	Value Rs.
<u>Non-Trade Investments</u>					
Investment in Land		-	31686	-	31686
Quoted - Equity Shares					
Decillion Finance Ltd.	10	-	-	31725	158625
Nishel Investment & Trading Co. Ltd.	10	131375	1065500	86375	345500
Unquoted - Equity Shares					
Aakarshan Housing Pvt. Ltd.	10	1250	2500000	1250	2500000
ABM Finlease Pvt. Ltd.	10	5000	50000	-	-
Ashok Vatika Agro Farms Pvt. Ltd.	10	55000	550000	55000	550000
CTT Pvt. Ltd.	10	6500	65000	6500	65000
Dignity Dealtrade Pvt. Ltd.	10	1000	10000	-	-

Particulars	31 st March 2014		31 st March 2013		
	Face Value	No. of Shares	Value	No. of Shares	Value
Jamatara Rice Mills Pvt. Ltd.	10	20000	200000	20000	200000
Janhit Tracom Pvt. Ltd.	10	5000	500000	5000	500000
Jaypee Dealers Pvt Ltd.	10	47500	95000	-	-
Kaveri Impex Pvt. Ltd.	10	6000	960000	31000	4960000
Mangalchand Property & Investments Pvt Ltd.	10	239650	2396500	-	-
Manikan Devcon Pvt. Ltd.	10	10000	200000	10000	200000
Mayborn Investments Pvt. Ltd.	10	130600	13060000	210600	21060000
Merit Commosoles Ltd.	10	41000	5255000	41000	5255000
Nextgen Sales Pvt. Ltd.	10	500	100000	500	100000
Parakeet Fincom Pvt. Ltd.	10	65000	130000	-	-
Planet Dealtrade Pvt. Ltd.	10	5000	1000000	5000	1000000
Raab Fincom Pvt. Ltd.	10	70000	140000	70000	140000
Shreyans Stockinvest Pvt. Ltd.	100	600	540000	200	200000
Silverlake Tradelinks Ltd.	10	35750	455000	40500	1355000
Sumit Technisch & Engineering Pvt. Ltd.	10	-	-	2200	170000
Suncity Dealers Pvt. Ltd.	10	7500	1500000	7500	1500000
Tirupati Tie-Up Pvt Ltd.	10	233500	2335000	-	-
Topstar Tie-Up Pvt. Ltd.	10	7500	1500000	-	-
Twinkle Vintrade Pvt Ltd.	10	750	150000	-	-
Ultra Dealers Pvt. Ltd.	10	-	-	252000	2700000
Vibgyor Commotrade Pvt Ltd.	10	1000	10000	-	-
Yerrow Finance & Investments Pvt. Ltd.	10	-	-	3000	300000
Unquoted - Preference Shares					
Amiya Commerce & Cons. Co. Pvt. Ltd	100	23420	11470000	17480	8740000
Daffodil Dealtrade Pvt. Ltd.	10	2250	450000	1250	250000
Dignity Dealtrade Pvt. Ltd.	10	124000	24800000	162500	32500000
Vibgyor Commotrade Pvt. Ltd.	10	54000	10800000	50000	10000000
Zigma Commosales Pvt. Ltd.	10	16000	3200000	30000	6000000
Investments in Subsidiaries					
Unquoted - Equity Shares					
Aurelian Commercial Ltd.	10	100000	5950000	45000	450000
Centuple Trading Ltd.	10	45000	450000	45000	450000
Evergrow Vintrade Ltd.	10	330500	6305000	30500	305000
Fastflow Commodeal Ltd.	10	38500	385000	38500	385000
Icon Commotrade Ltd.	10	96000	7008000	96000	7008000
Moti Finvest Pvt. Ltd.	10	650000	6500000	-	-
			112551686		109688811
Market Value of Quoted Equity Shares			2095431		2348149
Break up Value of Unquoted Equity Shares			160215024		95259105
Break up Value of Unquoted Preference Shares			4304500		4185500

6 Inventories : (At Cost or Break - up Value or Market Price whichever is lower)						
(As Taken, Valued & Certified by the Management)						
Particulars	Face Value	No. of Share	31st March 2014		31st March 2013	
			Value Rs.	No. of Share	Value Rs.	
Quoted - Equity Shares						
Essar Oil Ltd.	1	5000	314800	-	-	
Global Infratech & Finance Ltd.	2	15000	1053000	-	-	
			1367800		-	
Less : Devaluation In Stock (as per Market Price)			506800		-	
			861000		-	
Market Value of Quoted Equity Shares			861000		-	

7 Trade Receivables:	31st March 2014	31st March 2013
Unsecured, but Considered good More Than Six months from the date they become due	5461000	5461000
Others	-	84
	5461000	5461084

8 Cash & Cash Equivalents:	31st March 2014	31st March 2013
Balances with Banks in Current Accounts	704186	7825
Cash In Hand (As certified By Management)	43015	100701
	747201	108526

9 Short Term Loans & Advances:	31st March 2014	31st March 2013
Loans (Unsecured but Considered good repayable on demand)		
- Others	35318669	42005606
Advances (Recoverable in cash or in kind or for the value to be received)	2650000	162360
Income Taxes Refundable net of provisions	543134	463746
	38511803	42631712



10 Revenue from operations:	<u>31st March 2014</u>	<u>31st March 2013</u>
Sales Account		
(Shares and securities)	578092	2540079
Profit/(Loss) in Derivatives Trading	(60618)	-
Profit/(Loss) from Speculation	(8821)	-
	<u>508653</u>	<u>2540079</u>

11 Other Income:	<u>2013 - 2014</u>	<u>2012 - 2013</u>
INTEREST		
- On Unsecured Loan (TDS Rs 435389, P.Y. Rs. 310800)	4356381	4167042
- On Income Tax Refund	18907	7334
Net gain on sale of Non-current Investments	150000	1851000
	<u>4525288</u>	<u>6025376</u>

12 Purchase of stock in trade	<u>2013 - 2014</u>	<u>2012 - 2013</u>
Shares and Securities	<u>4595850</u>	<u>6007870</u>

13 Changes in Inventories of Stock-in-Trade	<u>2013 - 2014</u>	<u>2012 - 2013</u>
Opening Stock		
Shares & Securities (A)	-	-
Closing stock		
Shares & Securities (B)	861000	-
(A) - (B)	<u>(861000)</u>	<u>-</u>

14 Employee benefit expenses	<u>2013 - 2014</u>	<u>2012 - 2013</u>
Managing Director's Remuneration	97500	97500
Salaries & Bonus	500000	419500
	<u>597500</u>	<u>517000</u>



15 Other Expenses	2013 - 2014	2012 - 2013
Payment to auditors		
- Statutory Audit Fees	5000	5000
Advertisement	16553	13098
Bank Charges	416	303
Conveyance	37273	36309
Demat Charges	710	849
Depository Charges	67416	67416
Filing Fees	1500	2000
General Expenses	12139	16767
Listing Fees	22472	22472
Merchant Banker Fees	112360	-
Office Maintenance Expenses	13934	15947
Postage & Telegram	2293	25351
Printing & Stationery	14597	26935
Professional charges	20849	33300
Professional Tax	2500	2500
Registrar Fees	11236	11236
Securities Transaction Tax	5488	5727
	346736	285210

16 Other Notes:

- a. The Company's main business is Finance and Investment falling under one business head. Hence, Segmental Reporting as per AS - 17 is not applicable to the Company.
- b. As required in terms of Paragraph 13 of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2007 issued by RBI, we enclose in the annexure the Required Schedule to the Balance Sheet of a Non-Banking Finance Company.
- c. Statutory Reserve has been created @ 20% of Profit after Tax as per RBI guidelines.
- d. Contingent Provisions against Standard assets has been made @ 0.25% of the outstanding Standard assets as per RBI directions.
- e. Previous year figures have been regrouped/rearranged wherever considered necessary.



- f. Contingent Liabilities & Contracts on capital account: NIL
- g. Related Party Transactions

Disclosure in relation of Transactions with Related Parties in accordance with AS-18

Name of the Related Party (Nature of Relationship)	Nature of Transactions	Volume of Transactions	Provisions for doubtful debts due from such parties at that date.	Amounts written off or written back in the period in respect of debts due from or to related parties
Rajeev Kothari, Managing Director	Remuneration Paid	97500	NIL	NIL

- h. Calculation of EPS:

Particulars	(Amount in Rs.)	
	31.03.2014	31.03.2013
Profit after Tax (A)	287238	1420679
No. of Equity Shares (B)	12980500	12980500
EPS (A/B)	0.02	0.11

Notes 1-16 form integral part of the financial Statements for the year ended on 31.03.2014

Signatures to Notes 1-16

In terms of our attached report of even date.

For S. K. RUNGTA & CO.
 CHARTERED ACCOUNTANTS
 FRN 308081E

(S. K. Rungta)
 Proprietor
 Membership No. 13860

(Rajeev Kothari)
 Managing Director

(Jitendra Kumar Goyal)
 Director

Place: Kolkata
 Date: 30/05/2014

(Sangita Agarwal)
 Company Secretary



VIRAT LEASING LIMITED

**SCHEDULE TO THE BALANCE SHEET OF A NON BANKING FINANCIAL COMPANY
AS ON 31.03.2014 AS REQUIRED IN TERMS OF PARAGRAPH 13 OF A NON BANKING
FINANCIAL (NON DEPOSIT ACCEPTING OR HOLDING) COMPANIES
PRUDENTIAL NORMS (RESERVE BANK) DIRECTIONS, 2007**

PARTICULARS

(RS IN LACS)

LIABILITIES SIDE

1	LOANS AND ADVANCES AVAILED BY THE NBFCS INCLUSIVE OF INTEREST ACCRUED THEREON BUT NOT PAID:	<u>AMOUNT OUTSTANDING</u>	<u>AMOUNT OVERDUE</u>
a	DEBENTURES		
	• SECURED	NIL	NIL
	• UNSECURED (OTHER THAN FALLING WITHIN THE MEANING OF PUBLIC DEPOSIT)	NIL	NIL
b	DEFERRED CREDITS	NIL	NIL
c	TERM LOANS	NIL	NIL
d	INTER - CORPORATE LOANS AND BORROWINGS	NIL	NIL
e	COMMERCIAL PAPER	NIL	NIL
f	PUBLIC DEPOSIT	NIL	NIL
g	OTHER LOANS (SPECIFY NATURE)	NIL	NIL
	• please see note -1 below		

ASSET SIDE

2	BREAK UP OF LOANS AND ADVANCES INCLUDING BILLS RECEIVABLES OTHER THAN THOSE INCLUDED IN (3) BELOW:	<u>AMOUNT OUTSTANDING</u>
	• SECURED	NIL
	• UNSECURED	379.69
3	BREAK UP OF LEASED ASSETS AND STOCK ON HIRE AND HYPOTHECATION LOANS COUNTING TOWARDS EL / HP ACTIVITIES	NIL
a	LEASE ASSETS INCLUDING LEASE RENTALS UNDER SUNDRY DEBTORS	
	• FINANCIAL LEASE	NIL
	• OPERATING LEASE	NIL
b	STOCK ON HIRE INCLUDING HIRE CHARGES UNDER SUNDRY DEBTORS	
	• ASSETS ON HIRE	NIL
	• REPOSSESSED ASSETS	NIL
c	HYPOTHECATION LOANS COUNTING TOWARDS EL / HP ACTIVITIES	NIL
	• LOANS WHERE ASSETS HAVE BEEN REPOSSESSED	NIL
	• LOANS OTHER THAN ABOVE	NIL



4	BREAK UP OF INVESTMENTS:		
	CURRENT INVESTMENTS (STOCK IN TRADE)		
a	QUOTED		
	• SHARES		
	EQUITY		8.61
	PREFERENCE		NIL
	• DEBENTURES AND BONDS		NIL
	• UNITS OF MUTUAL FUNDS		NIL
	• GOVERNMENT SECURITIES		NIL
	• OTHERS		NIL
b	UNQUOTED		
	• SHARES		
	EQUITY		NIL
	PREFERENCE		NIL
	• DEBENTURES AND BONDS		NIL
	• UNITS OF MUTUAL FUNDS		NIL
	• GOVERNMENT SECURITIES		NIL
	• OTHERS		NIL
	LONG TERM INVESTMENTS		
	NIL		
a	QUOTED		
	• SHARES		
	EQUITY		10.66
	PREFERENCE		NIL
	• DEBENTURES AND BONDS		NIL
	• UNITS OF MUTUAL FUNDS		NIL
	• GOVERNMENT SECURITIES		NIL
	• OTHERS		NIL
b	UNQUOTED		
	• SHARES		
	EQUITY		607.34
	PREFERENCE		507.20
	• DEBENTURES AND BONDS		NIL
	• UNITS OF MUTUAL FUNDS		NIL
	• GOVERNMENT SECURITIES		NIL
	• OTHERS		0.32
5	BORROWER GROUP WISE CLASSIFICATION OF ALL LEASED ASSETS, STOCK ON HIRE AND LOANS AND ADVANCES:		
	CATEGORY	AMOUNT NET OF PROVISIONS	
		SECURED	UNSECURED
			TOTAL
1.	RELATED PARTIES		
	(a) SUBSIDIARIES	NIL	NIL
	(b) COMPANIES IN THE SAME GROUP	NIL	NIL
	(c) OTHER RELATED PARTIES	NIL	NIL
2.	OTHER THAN RELATED PARTIES	NIL	379.69
	TOTAL	NIL	379.69

6	INVESTOR GROUP WISE CLASSIFICATION OF ALL INVESTMENTS (CURRENT AND LONG TERM) IN SHARES AND SECURITIES (BOTH QUOTED AND UNQUOTED): please see note 3 below as per Accounting Standard of ICAI		
	<u>CATEGORY</u>	<u>MARKET VALUE /BREAK UP OR FAIR VALUE OR NAV</u>	<u>BOOK VALUE (NET OF PROVISION)</u>
1.	RELATED PARTIES		
	(a) SUBSIDIARIES	280.89	265.98
	(b) COMPANIES IN THE SAME GROUP	NIL	NIL
	I OTHER RELATED PARTIES	NIL	NIL
2.	OTHER THAN RELATED PARTIES	1393.87	867.83
	TOTAL	1674.76	1133.81
7	OTHER INFORMATION:		
	<u>PARICULARS</u>	<u>AMOUNT</u>	
I	GROSS NON- PERFORMING ASSETS		
	(a) RELATED PARTIES	NIL	
	(b) OTHER THAN RELATED PARTIES	NIL	
II	NET NON- PERFORMING ASSETS		
	(a) RELATED PARTIES	NIL	
	(b) OTHER THAN RELATED PARTIES	NIL	
III	ASSETS ACQUIRED IN SATISFACTION OF DEBTS	NIL	

NOTES:

- As defined in paragraph 2 (1) (xii) of the **Non - Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998.**
- Provisioning Norms shall be applicable as prescribed in **Non - Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve bank) Direction, 2007**
- All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of Investments and other assets as also assets acquired in satisfaction of debts. However , Market value in respect of quoted investment and break - up / fair value/ NAV in respect on unquoted investment should be disclosed irrespective of whether they are classified as long term or current in (4) above .



Independent Auditors' Report on Consolidated Financial Statements

**To
The Board of Directors
Virat Leasing Limited**

We have audited the accompanying Consolidated Financial Statements of Virat Leasing Limited ('the Company') and its Subsidiaries which comprise the Consolidated Balance Sheet as at 31st March, 2014, the Consolidated Statement of Profit & Loss and the Consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation of these consolidated financial statements that give a true and fair value of the consolidated financial position, consolidated financial performance and consolidated cash flows of the company in accordance with accounting principal generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the consolidated financial statements that give a true and fair value and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 control relevant to the Company's preparation and fair presentation of the financial statements 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 management, 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.



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Consolidated Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- b) in the case of the Consolidated Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) in the case of the Consolidated Cash Flow Statement, of the cash flows for the year ended on that date.

For S. K. Rungta & Co.

Chartered Accountants

FRN: 308081E

S. K. Rungta

(Proprietor)

Place: Kolkata

Date: 30/05/2014

Membership No. : 013860



CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2014

Particulars	Note No.	As at 31.03.2014	As at 31.03.2013
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1	129805000	129805000
(b) Reserves and Surplus	2	37320507	37368876
(2) Minority Interest		17441997	13164752
(3) Current Liabilities			
(a) Short term borrowings	3	601579	-
(b) Trade Payables		750000	-
I Other current liabilities	4	206172	945139
(d) Short Term Provisions	5	101743	269077
Total		186226998	181552845
II. ASSETS			
(1) Non-current assets			
(a) Non-current investments	6	135849686	132350811
(2) Current assets			
(a) Inventories	7	861000	-
(a) Trade receivables	8	5461000	5461084
(b) Cash and cash equivalents	9	2790084	1109238
I Short-term loans and advances	10	41265228	42631712
Total		186226998	181552845
Significant accounting policies	1-19		
Notes on Accounts			

The accompanying notes form an integral part of the financial statements
In terms of our attached report of even date.

For S. K. RUNGTA & CO.
CHARTERED ACCOUNTANTS
FRN 308081E

(S. K. Rungta)
Proprietor
Membership No. 13860

(Rajeev Kothari)
Managing Director

(Jitendra Kumar Goyal)
Director

Place: Kolkata
Date: 30/05/2014

(Sangita Agarwal)
Company Secretary



**CONSOLIDATED STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED 31ST MARCH, 2014**

Particulars	Note No.	For the year ended 31 ST March, 2014	For the year ended 31 ST March, 2013
I. Revenue from operations	11	772850	2540079
II. Other Income	12	4747608	6025376
III. Total Revenue (I +II)		5520458	8565455
<i>IV. Expenses:</i>			
Purchase of Stock-in-Trade	13	4595850	6007870
Changes in inventories of stock in trade	14	(861000)	-
Employee benefit expenses	15	675500	517000
Finance Costs	16	9689	-
Depreciation and Amortization Expense	17	213	-
Other expenses	18	543464	361447
Total Expenses		4963716	6886317
V. Profit before tax(III - IV)		556742	1679139
VI. Tax expense:			
(1) Current tax		106087	334487
(2) Taxation for earlier years		-	210
VII. Profit for the year (before adjustment for Minority Interest) (V - VI)		450655	1344442
VIII. Share of Profit/(Loss) transferred to Minority Interest		36195	(25380)
IX. Profit for the year (after adjustment for Minority Interest) (VII - VIII)		414460	1369822
X. Earnings per equity share of face value of Rs.10 each:			
- Basic & Diluted		0.03	0.11
Significant accounting policies	1-19		
Notes on Accounts			

The accompanying notes form an integral part of the financial statements
In terms of our attached report of even date.

For S. K. RUNGTA & CO.
CHARTERED ACCOUNTANTS
FRN 308081E

(S. K. Rungta)
Proprietor
Membership No. 13860

(Rajeev Kothari)
Managing Director

(Jitendra Kumar Goyal)
Director

Place: Kolkata
Date: 30/05/2014

(Sangita Agarwal)
Company Secretary



CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR 2013-14

Particulars	For the year ended 31 ST March, 2014	For the year ended 31 ST March, 2013
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax and Extraordinary Items	556742	1679139
	556742	1679139
Adjustment for :		
Depreciation	213	-
(Profit)/Loss on sale of Fixed Assets	(4,014)	-
Interest paid	9,689	-
Income from Investment	(150000)	(1851000)
Interest Received	(4593573)	(4174376)
Operating Profit before Working Capital changes	(4180943)	(4346238)
Adjustment for :		
Current Assets	505568	(5073863)
Current Liabilities	11033	479021
(Increase)/Decrease in Net Current Assets	516601	(4594842)
Cash generated from Operations	(3664342)	(8941080)
Taxation	(106087)	(334697)
Cash Flow before extraordinary items	(3,770,429)	(9,275,777)
Adjustment for Consolidation	3606578	9420952
Net Cash (used in)/from operating activities (A) :	(163851)	145175
CASH FLOW FROM INVESTMENT ACTIVITIES		
(Increase)/Decrease in Investments	(3498875)	(6985000)
Income from Investment	150000	1851000
Interest Received	4593573	4174376
Net Cash (used in)/from investing activities (B) :	1244698	(959624)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Borrowing	600000	-
Net Cash from Financing activities (C) :	600000	-
Net increase in Cash and Cash equivalents (A+B+C) :	1680846	(814,450)
Cash and Cash equivalents at the beginning of the year	1109238	1923688
Cash and Cash equivalents at the close of the year	2790084	1109238

For S. K. RUNGTA & CO.
CHARTERED ACCOUNTANTS
FRN 308081E

(S. K. Rungta)
Proprietor
Membership No. 13860

(Rajeev Kothari)
Managing Director

(Jitendra Kumar Goyal)
Director

Place: Kolkata
Date: 30/05/2014

(Sangita Agarwal)
Company Secretary

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2014

1 <u>SHARE CAPITAL</u>				
<u>AUTHORISED:</u>		<u>31st March 2014</u>	<u>31st March 2013</u>	
13000000 Equity Shares of Rs 10 Each		<u>130000000</u>	<u>130000000</u>	
<u>Issued, Subscribed and fully paid-up shares</u>				
12980500 Equity Shares of Rs 10 Each		<u>129805000</u>	<u>129805000</u>	
a. <u>Details of shareholders holding more than 5% shares in the company</u>				
		<u>31st March 2014</u>	<u>31st March 2013</u>	
		% of	% of	
		shares	shares	
		No. of	No. of	
		shares	shares	
Name of Shareholder				
Anju Sharma	5.08	660000	5.08	660000
Manoj Kumar Sharma	5.12	664000	5.12	664000
Visheshwar Nath Sharma	5.12	664000	5.12	664000
b. <u>Reconciliation of share capital at beginning and end of accounting year</u>				
Opening Balance of Share Capital		129805000	129805000	
Closing Balance of Share Capital		129805000	129805000	
c. Equity shares carry voting rights at the General Meetings of the Company, and are entitled to dividend and to participate in surplus, if any, in the event of winding up.				

2 <u>Reserves and Surplus</u>		<u>31st March 2014</u>	<u>31st March 2013</u>
Capital Reserve			
On Consolidation of Subsidiaries (Net)		10134290	10413995
General Reserve		25956073	25956073
Profit & Loss A/c			
Opening Balance		685576	(285355)
Add : Profit For the Year		414460	1369822
Less: Share of Pre-Acquisition Profit/(Loss)		28972	-
Less : Elimination on Consolidation		8000	8176
Add/(Less) : Transfer from/(to) Statutory Provision		(174155)	(106579)



VIRAT LEASING LIMITED

Less: Statutory Reserve	57448	831461	<u>284,136</u>	685576
Reserve as per RBI Guidelines				
Statutory Reserve				
Opening Balance	313232		29096	
Add: On account of subsidiaries	28003			
Add : Transfer from Profit & Loss A/c	57448	398683	284136	313232
			<u>37320507</u>	<u>37368876</u>

3 Short Term Borrowings	<u>31st March 2014</u>	<u>31st March 2013</u>
Unsecured Loan from Others	<u>601579</u>	<u>-</u>

4 Other Current Liabilities	<u>31st March 2014</u>	<u>31st March 2013</u>
Advances Received	6575	68276
Book Overdraft	-	784143
Liability For Expenses	191487	92720
Interest on Loan Payable	7299	-
TDS Payable	811	-
	<u>206172</u>	<u>945139</u>

5 Short Term Provisions	<u>31st March 2014</u>	<u>31st March 2013</u>
Contingent Provisions against Standard Assets		
Opening Balance	269077	162498
Add: On account of subsidiaries	6821	-
Add : Transfer from/(to) Profit & Loss A/c	<u>(174155)</u>	<u>106579</u>
	<u>101,743</u>	<u>269077</u>

6 Non-Current Investments	<u>31st March 2014</u>		<u>31st March 2013</u>		
Particulars	Face Value	No. of Share	Value Rs.	No. of Share	Value Rs.
<u>Non-Trade Investments</u>					
Investment in Land		-	31686	-	31686
Unquoted - Equity Shares					
Decillion Finance Ltd.	10	-	-	31725	158625
Nishel Investment & Trading Co. Ltd.	10	751375	7265500	86375	345500

Particulars	Face Value	31st March 2014		31st March 2013	
		No. of Share	Value Rs.	No. of Share	Value Rs.
Unquoted - Equity Shares					
Aakarshan Housing Pvt. Ltd.	10	1250	2500000	1250	2500000
ABM Finlease Pvt. Ltd.	10	5000	50000	-	-
Ashok Vatika Agro Farms Pvt. Ltd.	10	155000	10550000	155000	10550000
Aurelian Trading Limited	10	20000	2000000	-	-
CTT Pvt. Ltd.	10	6500	65000	6500	65,000
Dignity Dealtrade Pvt. Ltd.	10	1000	10000	-	-
Isha Estates & Investments Pvt. Ltd.	10	43500	435000	31000	310000
Jamatara Rice Mills Pvt. Ltd.	10	20000	200000	20000	200000
Janhit Tracom Limited	10	5000	500000	5000	500000
Jaypee Dealers Pvt Ltd.	10	47500	95000	-	-
Kaveri Impex Pvt. Ltd.	10	6000	960000	31000	4960000
Laxmidhan Properties Pvt Ltd	10	55000	550000	-	-
Lifestyle Vanijya Pvt Ltd.	10	371900	3647000	-	-
Mangalchand Property & Investments Pvt. Ltd.	10	239650	2396500	-	-
Manikan Devcon Pvt. Ltd.	10	10000	200000	10000	200,000
Mayborn Investments Pvt. Ltd.	10	330600	14060000	424600	23460000
Merit Commosoles Ltd.	10	41000	5255000	41000	5,255,000
Nextgen Sales Pvt. Ltd.	10	500	100000	500	100000
Parakeet Fincom Pvt. Ltd.	10	65000	130000	-	-
Planet Dealtrade Pvt. Ltd.	10	5000	1000000	5000	1000000
R.V.Infracon Pvt. Ltd.	10	30000	510000	30000	510000
Raab Fincom Pvt. Ltd.	10	70000	140000	70000	140,000
Shreyans Stockinvest Pvt. Ltd.	100	1350	1290000	200	200000
Silverlake Tradelinks Ltd.	10	35750	455000	40500	1355000
Sumit Technisch & Engineering Pvt. Ltd.	10	-	-	2700	220000
Suncity Dealers Pvt. Ltd.	10	7500	1500000	7500	1500000
Tirupati Tie-Up Pvt Ltd.	10	233500	2335000	-	-
Topstar Tie-Up Limited	10	27500	3300000	20000	1,800,000
Twinkle Vintrade Pvt Ltd.	10	750	150000	-	-
Ultra Dealers Pvt. Ltd.	10	371900	3647000	252000	2700000
Vibgyor Commotrade Pvt Ltd.	10	1000	10000	-	-
Yerrow Finance & Investments Pvt. Ltd.	10	689200	6892000	48000	750000
Unquoted - Preference Shares					
Amiya Commerce & Cons. Co. Pvt. Ltd.	100	24820	12170000	21180	10590000
Daffodil Dealtrade Pvt. Ltd.	10	37250	7450000	36250	7,250,000
Dignity Dealtrade Pvt. Ltd.	10	124000	24800000	172500	34500000
Vibgyor Commotrade Pvt. Ltd.	10	80000	16000000	76000	15200000
Zigma Commosales Pvt. Ltd.	10	16000	3200000	30000	6000000
			135849686		132350811
Market Value of Quoted Equity Shares			11984431		2348149

7 Inventories : (At Cost or Break - up Value or Market Price whichever is lower)						
(As Taken, Valued & Certified by the Management)						
Particulars	Face Value	No. of Share	31st March 2014		31st March 2013	
			Value Rs.	No. of Share	Value Rs.	
Quoted - Equity Shares						
Essar Oil Ltd.	1	5000	314800	-	-	
Global Infratech & Finance Ltd.	2	15000	1053000	-	-	
			1367800		-	
Less : Devaluation In Stock (as per Market Price)			506800		-	
			861000		-	
Market Value of Quoted Equity Shares			861000		-	

8 Trade Receivables:	31st March 2014	31st March 2013
Unsecured, but Considered good More Than Six months from the date they become due	5461000	5461000
Others	-	84
	5461000	5461084
Trade receivables include Rs.Nil (P.Y. Rs. NIL) due from a company in which a director is a director		

9 Cash & Cash Equivalent:	31st March 2014	31st March 2013
Balances with Banks in Current Accounts	2190098	937887
Cash In Hand (As certified By Management)	599986	171351
	2790084	1109238

10 Short Term Loans & Advances:	31st March 2014	31st March 2013
Loans (Unsecured but Considered good repayable on demand)		
- Others	38046984	42005606
Advances (Recoverable in cash or in kind or for the value to be received)	2650000	162360
Income Taxes Refundable net of provisions	568244	463746
	41265228	42631712



VIRAT LEASING LIMITED

11 Revenue from operations:	31st March 2014	31st March 2013
Sales Account		
(Shares and securities)	578092	2540079
Profit/(Loss) in Derivatives Trading	(60618)	-
Profit/(Loss) from Speculation	(8821)	-
Hire Charges Received	900	-
Profit from Commodity Derivatives Trading	263297	-
	<u>772850</u>	<u>2540079</u>

12 Other Income:	2013 - 2014	2012 - 2013
INTEREST		
- On Unsecured Loan	4574666	4167042
- On Income Tax Refund	18907	7334
Net gain on sale of Non-current Investments	150000	1851000
Profit on sale of fixed assets	4014	-
Miscellaneous Income	21	-
	<u>4747608</u>	<u>6025376</u>

13 Purchase of stock in trade	2013 - 2014	2012 - 2013
Shares and Securities	<u>4595850</u>	<u>6007870</u>

14 Changes in Inventories of Stock-in-Trade	2013 - 2014	2012 - 2013
Opening Stock		
Shares & Securities (A)	-	-
Closing stock		
Shares & Securities (B)	861000	-
(A) - (B)	<u>(861000)</u>	<u>-</u>

15 Employee benefit expenses	2013 - 2014	2012 - 2013
Managing Director's Remuneration	97500	97500
Salaries & Bonus	578000	419500
	<u>675500</u>	<u>517000</u>



VIRAT LEASING LIMITED

16 Finance Costs	2013 - 2014	2012 - 2013
Interest on Borrowings	9689	-

17 Depreciation and Amortization Expenses	2013 - 2014	2012 - 2013
Depreciation on fixed assets	213	-

18 Other Expenses	2013 - 2014	2012 - 2013
Payment to auditors		
- Statutory Audit Fees	15555	12500
Advertisement	16553	13098
Bank Charges	3134	4997
Conveyance	63654	50169
Demat Charges	710	849
Depository Charges	67416	67416
Filing Fees	14400	8300
General Expenses	26612	26242
Listing Fees	22472	22472
Merchant Banker Fees	112360	-
Office Maintenance Expenses	30559	26570
Postage & Telegram	5221	26121
Printing & Stationery	19234	33,150
Professional charges	87310	50100
Professional Tax	37500	2500
Registrar Fees	11236	11236
Securities Transaction Tax	5488	5727
Trade License	4050	-
	543464	361447

19 SIGNIFICANT ACCOUNTING POLICIES & NOTES TO CONSOLIDATED ACCOUNTS :

A. CONSOLIDATION OF ACCOUNTS:

The Consolidated Financial Statements are prepared in accordance with Accounting Standard (AS) 21 on Consolidated Financial Statements issued by the Institute of Chartered accountants of India. The Consolidated Financial Statements comprise the financial statement of the following subsidiary companies :

Name of the Subsidiaries	Country of Incorporation	Proportion of ownership interest
Aurelian Commercial Limited	India	88.24%
Centuple Trading Limited	India	88.24%
Evergrow Vintrade Ltd.	India	61.00%
Fastflow Commodeal Ltd.	India	52.79%



Name of the Subsidiaries	Country of Incorporation	Proportion of ownership interest
Icon Commotrade Ltd.	India	86.49%
Moti Finvest Pvt Ltd.	India	63.24%

B. OTHER SIGNIFICANT ACCOUNTING POLICIES :

These are set out under 'Significant Accounting Policies' as given in the Company's separate financial statements.

C. Other Notes:

a. The Company's main business is Finance and Investment falling under one business head. Hence, Segmental Reporting as per AS - 17 is not applicable to the company

b. As required in terms of Paragraph 13 of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2007 issued by RBI, we enclose in the annexure the required Schedule to the Balance Sheet of a Non-Banking Finance Company.

c. Statutory Reserve has been created @ 20% of Profit after Tax as per RBI guidelines.

d. Contingent Provisions against Standard assets has been made @ 0.25% of the outstanding standard assets as per RBI directions.

e. Previous year figures have been regrouped / rearranged wherever considered necessary.

f. Contingent Liabilities & Contracts on capital account: NIL

g. Related Party Disclosures:

Name of the Related Party (Nature of Relationship)	Nature of Transactions	Volume of Transactions
Rajeev Kothari, Managing Director	Remuneration Paid	97500

Notes 1 -19 form integral part of the financial Statements for the year ended on 31/03/2014
Signatures to Notes 1-19

In terms of our attached report of even date.

**For S. K. RUNGTA & CO.
CHARTERED ACCOUNTANTS
FRN 308081E**

**(S. K. Rungta)
Proprietor
Membership No. 13860**

**(Rajeev Kothari)
Managing Director**

**(Jitendra Kumar Goyal)
Director**

**Place: Kolkata
Date: 30/05/2014**

**(Sangita Agarwal)
Company Secretary**



**STATEMENT PURSUANT TO SECTION 212 OF THE COMPANIES ACT, 1956
RELATING TO SUBSIDIARY COMPANIES FOR THE YEAR ENDED 31.03.2014**

(Amount in Rs.)

	Name of the Subsidiary Company	Aurelian Commercial Ltd.	Centuple Trading Ltd.	Evergrow Vintrade Ltd.	Fastflow Commodeal Ltd.	Icon Commotrade Ltd.	Moti Finvest Pvt. Ltd.
1	The Financial Period of the Subsidiary Company ended on:-	31.03.2014	31.03.2014	31.03.2014	31.03.2014	31.03.2014	31.03.2014
2	Date from which it became Subsidiaries	30.03.2013	30.03.2013	31.03.2010	31.03.2010	30.03.2013	31.03.2014
3	(a) Number of Equity Shares held by Virat Leasing Limited in its subsidiaries, along with the other subsidiaries at the end of the Financial Year	110,000	45,000	330,500	38,500	96,000	725,000
	(b) Nominal Value of Shares (Rs.)	10/-	10/-	10/-	10/-	10/-	10/-
	(c) Extent of interest in percentage terms of Virat Leasing Limited in the Capital of the Subsidiaries at the end of the Financial Year.	87.30	88.24	94.43	51.78	86.49	70.54
4	The Net Aggregate of Subsidiaries Company Profit/(Loss) so far it concerns the members of the Holding Company.						
	a. Not dealt with in the Holding Company's Accounts:						
	(i) For the Financial Year Ended 31.03.2014	16,267	13,312	31,159	15,813	21,701	28,972
	(ii) For the Previous Financial Years of the Subsidiary Companies since it became the Holding Company's Subsidiaries.	(1,324)	(1,324)	(14,599)	(10,804)	(18,762)	N.A.



VIRAT LEASING LIMITED

Name of the Subsidiary Company	Aurelian Commercial Ltd.	Centuple Trading Ltd.	Evergrow Vintrade Ltd.	Fastflow Commodeal Ltd.	Icon Commotrade Ltd.	Moti Finvest Pvt. Ltd.
b. Dealt with in the Holding Company's Accounts:						
(i) For the Financial Year Ended 31.03.2014	NIL	NIL	NIL	NIL	NIL	NIL
(ii) For the Previous Financial Years of the Subsidiary Companies since it became the Holding Company's Subsidiaries.	NIL	NIL	NIL	NIL	NIL	NIL

For S. K. RUNGTA & CO.
CHARTERED ACCOUNTANTS
FRN 308081E

(S. K. Rungta)
Proprietor
Membership No. 13860

(Rajeev Kothari)
Managing Director

(Jitendra Kumar Goyal)
Director

Place: Kolkata
Date: 30/05/2014

(Sangita Agarwal)
Company Secretary



VIRAT LEASING LIMITED

**Regd. Office: Mercantile Building, Block-E, 2nd Floor,
9/12, Lalbazar Street, Kolkata-700001; Phone-033 2248 5664**

Email: info@vll.co.in; Website: www.vll.co.in

CIN: L65910WB1984PLC098684

Form 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]**

Name of the member (s):

Registered address:

E-mail Id:

Folio No/ Client Id:

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

1. Name:.....

Address:.....

E-mail Id:.....Signature:.....,or failing him/her.

2. Name:.....

Address:.....

E-mail Id:.....Signature:.....,or failing him/her.

3. Name:.....

Address:.....

E-mail Id:.....Signature:.....

As my/our proxy to attend and vote (on a poll) for me / us and on my/ our behalf at the 30th Annual General Meeting of the Company will be held at the Registered Office of the Company at Mercantile Building, Block-E, 2nd Floor, 9/12, Lalbazar Street, Kolkata-700001, on Monday, the 29th September, 2014 at 1.00 P.M. and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.:

1. Ordinary Resolution to be passed to receive, consider and adopt the Audited Balance Sheet as on 31st March, 2014 and Statement of Profit and Loss for the Financial Year ended on that date and Cash Flow Statement for the year ended on that day together with Reports of the Directors and Auditors thereon.
2. Ordinary Resolution to be passed to appoint Auditors, M/s S. K. Rungta & Co., Chartered Accountants, having their to hold office from the conclusion of this Annual General Meeting until the conclusion of 33rd Annual General Meeting and authorize the Board of Directors to fix their remuneration.
3. Ordinary Resolution to be passed to appoint Mr. Jitendra Kumar Goyal (DIN- 00468744) as an Independent Director of the Company.
4. Ordinary Resolution to be passed to appoint Mr. Pradeep Kumar Agarwal (DIN-00583450) as an Independent Director of the Company.
5. Ordinary Resolution to be passed to appoint Mr. Rajeev Kothari (DIN-00147196) as a Managing Director of the Company.
6. Ordinary Resolution to be passed to appoint Mr. Akash Shaw (DIN-06865152) as an Independent Director of the Company.
7. Ordinary Resolution to be passed to appoint Ms. Pooja Agarwalla (DIN-06961133) as a Director of the Company.

Signed this day of 2014

Signature of Shareholder.....

Signature of Proxy.....

Affix
Revenue
Stamp

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



VIRAT LEASING LIMITED
 Regd. Office: Mercantile Building, Block-E, 2nd Floor,
 9/12, Lalbazar Street, Kolkata-700001; Phone-033 2248 5664
 Email: info@vll.co.in; Website: www.vll.co.in
 CIN: L65910WB1984PLC098684

Attendance Slip

Members attending the Meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting venue.

Name of the Member(s) (In block letters).....
 Name of the Proxy, if any (In block letters)

DP ID*		Folio No.	
Client ID*		No. of Shares	

I hereby record my presence at the 30th Annual General Meeting of the Company at Mercantile Building, Block-E, 2nd Floor, 9/12, Lalbazar Street, Kolkata-700001, on Monday, the 29th September, 2014 at 1.00 P.M.

Signature of the Shareholder or Proxy.....

- 1) Only members or the Proxy holder can attend the meeting.
- 2) Member/Proxy Holder should bring his/ her copy of Annual Report for reference at the meeting.

* Applicable for investors holding shares in electronic form

ELECTRONIC VOTING PARTICULARS

EVSN	User ID	Password
140830063	Please refer note No.16 of Notice	

-----TEAR HERE-----



VIRAT LEASING LIMITED
 Regd. Office: Mercantile Building, Block-E, 2nd Floor,
 9/12, Lalbazar Street, Kolkata-700001; Phone-033 2248 5664
 E-mail: info@vll.co.in; Website: www.vll.co.in
 CIN: L65910WB1984PLC098684

Registration of e-mail address for future communication

Name of the Shareholder (s) (In Block Letters)

.....

Registered Address

.....

E-mail Id

Registered Folio/DP Id & Client ID No.

Signature of the Shareholder (s)