



CRESCENT LEASING LIMITED

CIN No.: L65999WB1984PLCO38066

Ref No. : _____

Date : _____

Date: 11th October, 2017

**To
The Deputy Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai – 400 001**

**To
The Company Secretary
The Calcutta Stock Exchange Associated Ltd.
7, Lyons Range
Kolkata – 700 001**

Ref: Scrip Code CSE – 13172, BSE – 539131

Sub: Submission of Notice & Annual Accounts for FY – 2016-2017

Respected Sir or Madam,

With reference to the above captioned matter and pursuant to clause 34(1) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 we are enclosing along with this letter, soft copy of Annual Report 2017 containing Notice & Annual accounts for the Financial Year ended on 31st March 2017 which was being approved by Members in the Annual General Meeting held today.

Kindly acknowledge the receipt of the same & oblige.

Thanking you,

Yours faithfully,

For Crescent Leasing Limited




Raj Kumar Mishra
Managing Director
DIN NO.06377032

Registered Office:

📍 229 A.J.C. Bose Road, 9th Floor, Unit 9C, Kolkata - 700020.

☎ 033 4601 1021 🌐 www.crescentleasingltd.com

✉ info@crescentleasingltd.com | crescentleasing@rediffmail.com

ANNUAL REPORT

2017



**CRESCENT
LEASING LTD.**

CORPORATE INFORMATION:

Board of Directors:

Nirmal Kumar Podder
Raj Kumar Misra
Ashish Maniar
Jawahar Suryakant Mehta
Ramesh Kumar Saraswat

Registered Office:

102, Punar Nava Building, 1st Floor
13, B. B. Ganguly Street
Kolkata – 700 012 (W.B.)

Corporate Identification No.:

L65999WB1984PLC038066

Auditor:

DBS & Associates
Chartered Accountants
Mumbai

Bankers:

Indian Overseas Bank
Kotak Mahindra Bank

Registrar & Transfer Agent:

Niche Technologies Private Limited
D-511, Bagree Market, 5th Floor,
71, B.R.B Basu Road,
Kolkata-700001.
Phone Number: 033 2234-3576/
2235-7270/7271.
Email Id: sabbas@nichetechpl.com

Annual General Meeting:

Date: 23rdSeptember, 2017
Time : 11.30 A.M.
Venue : 229, AJC Bose Road, 9th Floor
Unit 9C, Kolkata-700020

CONTENTS

Notice

Directors Report

Management Discussion & Analysis

Secretarial Audit Report

Extract of Annual Return

Report on Corporate Governance

Auditor's Certificate on Corporate Governance

Auditor's Report

Balance Sheet

Statement of Profit and loss

Statement of Cash Flow

Notes on Financial Statements

Dear Shareholders,

Your Directors have pleasure in presenting the Annual Report along with the Audited Financial Statements of Company for the Financial Year ended 31st March, 2017.

In this Annual Report, we have disclosed forward-looking information to enable investors to comprehend our prospects and take informed investment decisions. We cannot guarantee that the forward looking information will actually be realized; nevertheless we believe we have been prudent in our assumptions. The achievements of results are subject to risks, uncertainties and even inaccurate assumptions.

Your Company believes in one growth strategy and one management mantra-Providing the best services in respect of quality infrastructural facilities. In view of present dynamic and competitive economic environment your company operates, the company needs to continuously strive to achieve the excellence in its performance which has been not only the constant demand of our esteemed stakeholders but also their earnest expectation keeping in regard our past performance. This is the only path to sustain future business operations.

Your Company constantly endeavours to look out for and launch such quality of schemes of real estate projects at reasonable costs which shall satisfy the demands of our prospective customers. It also represents the most effective de-risking strategy for a business with finite resources.

In view of these realities, we are optimistic of enhancing revenues, margin and shareholder value continuously in the coming years.

Sd/-

Raj Kumar Mishra
Managing Director
DIN: 06377032

NOTICE

Notice is hereby given that the 33rd Annual General Meeting of the members of CRESENT LEASING LIMITED (CIN No. L65999WB1984PLC038066) will be held on 23rd September, 2017 at 11:30 -A.M at the Registered Office of the Company at 229, AJC Bose Road, Unit 9C, Kolkata-700020, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Profit & Loss Account for the year ended on 31st March, 2017 and the Balance Sheet as at that date together with the Reports of the Directors and the Auditors thereon.
2. Appointment of Statutory Auditor of the Company and fix their remuneration.

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

“RESOLVED THAT pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Companies (Audit and Auditors) Rules, 2014 (“Rules”) (including any statutory modification or re-enactment thereof, for the time being in force), the Company hereby ratifies the appointment of CA Anupam Sarkar, Chartered Accountant, (Membership No. 050083), as Statutory Auditor of the Company to hold office from the conclusion of this Annual General Meeting (AGM) for a period of 5 years.”

SPECIAL BUSINESS:

3. Regularisation of Additional Director, Mr. Jawahar Suryakant Mehta (DIN-07599036).

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

“RESOLVED THAT pursuant to Sections 160 & 161 of the Companies act, 2013 and any other applicable provisions if any, Mr. Jawahar Suryakant Mehta, who was appointed as an Additional Director on December 5, 2016 be and is hereby appointed as a Director of the Company.”

“RESOLVED FURTHER THAT any of the Directors of the Company, be and are hereby severally authorised to file relevant forms with the Registrar of Companies, West Bengal, and to do such other acts, deeds and things as may be considered necessary in connection with the above appointment”

4. Regularisation of Additional Director, Mr. Ashish Maniar [DIN – 07577506].

To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Sections 160 & 161 of the Companies act, 2013 and any other applicable provisions if any, Mr. Ashish Maniar, who was appointed as an Additional Director on August 23, 2016 be and is hereby appointed as a Director of the Company.”

“**RESOLVED FURTHER THAT** any of the Directors of the Company, be and are hereby severally authorised to file relevant forms with the Registrar of companies, West Bengal, and to do such other acts, deeds and things as may be considered necessary in connection with the above appointment”

5. Regularization of the appointment of Independent Director.

To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Rules framed thereunder, Mr. Subhrendu Ray was appointed as Additional Independent Director in the Board meeting held on 14th August, 2017 be and hereby appointed as Independent Director of the Company.”

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Rules framed thereunder, Mr. Sabir Ahamed was appointed as Additional Independent Director in the Board meeting held on 14th August, 2017 be and hereby appointed as Independent Director of the Company.”

“**RESOLVED FURTHER THAT** any of the Directors of the Company, be and are hereby severally authorised to file relevant forms with the Registrar of companies, West Bengal, and to do such other acts, deeds and things as may be considered necessary in connection with the above appointment”

6. Regularization and Appointment of Mr. Gurushankar Das as Chairman of the Company.

To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to Sections 160 & 161 of the Companies act, 2013 and any other applicable provisions if any, Mr. Gurushankar Das, who was appointed as an Additional Director on June 22, 2017 be and is hereby appointed as a Director of the Company.”

“**RESOLVED FURTHER THAT** pursuant to the Article of Association of the Company Mr. Gurushankar Das, Director of the Company be and hereby appointed also as Chairman of the Company and he shall remain as Chairman unless otherwise decided by the Board.”

“**RESOLVED FURTHER THAT** any of the Directors of the Company, be and are hereby severally authorised to file relevant forms with the Registrar of Companies, West Bengal, and to do such other acts, deeds and things as may be considered necessary in connection with the above appointment.”

7. Regularisation and change of designation of Ms. Mousumi Rani Mandol.

To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to Sections 160 & 161 of the Companies act, 2013 and any other applicable provisions if any, Mr. Mousumi Rani Mandol, who was appointed as an Additional Director on June 22, 2017 be and is hereby appointed as a Director of the Company.”

“**RESOLVED THAT** pursuant to the provisions of Articles of Association of the Company read with Section 152, 196 & 197 of the Companies Act 2013 and all other applicable provisions, if any, of the

Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and rules & regulations made there under, approval of the members of the company be and is hereby accorded to the change in designation of Mrs. Mousumi Rani Mandol from Non-Executive Director to Executive Director of the company from immediate effect.”

“**RESOLVED FURTHER THAT** remuneration to be paid to Ms. Mousumi Rani Mandol, shall be subject to the overall maximum managerial remuneration ceiling as per the provisions of the Section 197 of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013 or such other limits as may be prescribed from time to time.”

“**RESOLVED FURTHER THAT** any of the Directors of the Company, be and are hereby severally authorised to file relevant forms with the Registrar of Companies, West Bengal, and to do such other acts, deeds and things as may be considered necessary in connection with the above appointment”

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Proxies in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than forty eight hours before the commencement of the Meeting. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable. A proxy form is attached hereto.
2. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.
3. Corporate Members are required to send a certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representatives to attend and vote on their behalf at the Meeting.
4. The Explanatory Statement setting out material facts, pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
5. Register of Members and Share Transfer Books will remain closed from Saturday, the 16th day of September, 2017 to 23rd September, 2017 (both days inclusive) for the purpose of the Annual General Meeting.
6. Members, Proxies and Authorised Representatives are requested to bring to the meeting, the attendance slip enclosed herewith, duly completed and signed mentioning therein details of their DP ID and Client

ID/ Folio Number. Duplicate attendance slip or copies of the Report and Accounts will not be made available at the AGM venue.

7. Electronic copy of the Annual Report for FY 2016-17 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes, unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for FY 2016-17 are being sent in the permitted mode. Members are requested to support Green initiative by registering/updating their e-mail addresses with the Depository participant (in case of shares in dematerialized form) or with Niche Technologies Private Limited (Registrar and Share Transfers Agents) (in case of Shares held in physical form).
8. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be titled to vote.
9. Relevant documents referred to in the accompanying Notice and in the Explanatory Statement are open for inspection by the Members at the Company's Registered Office on all working days (except Saturdays, Sundays and Public Holidays) between 11.00 a.m. to 1.00 p.m. up to the date of this Annual General Meeting ("AGM") and also at the AGM.
10. A route map showing directions to reach the venue of the 33rd AGM is given at the end of this Notice as per the requirement of the Secretarial Standards-2 on "General Meetings".
11. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means Information and instructions including details of user id and password relating to e-voting are provided in the Notice under Note No. 15
12. Members holding shares in electronic form are requested to intimate any change in their address, E-mail Id and signature to their respective Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to intimate such changes to the Registrar and Share Transfer Agents of the Company.
13. In terms of circular issued by SEBI, it is mandatory to quote Permanent Account Number ("PAN") for participating in the securities market. Therefore, Members holding shares in dematerialised form are requested to submit the PAN details to their Depository Participant, whereas Members holding shares in physical form are requested to submit the PAN details to the Registrar and Share Transfer Agents of the Company.
14. All documents referred to in the Notice will be available for inspection at the Company's registered office between 11:00 a.m. and 1:00 p.m. up to 4th September, 2017 on all days (except Saturdays, Sundays and public holidays).

15. VOTING THROUGH ELECTRONIC MEANS

I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

IV. The remote e-voting period commences on Tuesday, 20th September, 2017 (9:00 a.m.) and ends on Friday, 22nd September, 2017 (5:00 p.m.). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Saturday, 16th September, 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

V. The process and manner for remote e-voting are as under:

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:

(i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the Password is an initial password. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password.

(ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>

(iii) Click on Shareholder – Login

(iv) Put User ID and password noted in step (1) above and Click Login.

NOTE: Shareholders who forgot the User Details/Password can use "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com.

In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID + ClientID). In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No +Folio No).

(v) After successful login, you can change the password with new password of your choice.

(vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.

(vii) Select "EVEN" of "Crescent Leasing Limited".

(viii) Now you are ready for remote e-voting as Cast Vote page opens.

(ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when Prompted.

(x) Upon confirmation, the message "Vote cast successfully" will be displayed.

(xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

(xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter, etc. together with attested Specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to karun@cskarun.com with a copy marked to evoting@nsdl.co.in B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:

(i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

EVEN (Remote e-voting Event Number) USER ID PASSWORD/PIN.

(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote evoting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

VII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

VIII. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Saturday, 16th September, 2017.

IX. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Saturday, 16th September, 2017, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or RTA.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

X. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

XI. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

XII. Mr. Arun Kumar Khandelia, (Membership No. 3829), Proprietor of M/s K. Arun & Co., Company Secretaries, has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

XIII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Ballot Paper” or “Poling Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

XIV. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

XV. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.crescentleasingltd.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited and the Calcutta Stock Exchange Limited where the shares of the Company are listed.

Date: 26.08.2017

Place: Kolkata

By Order of the Board

For **CRESCENT LEASING LIMITED**

Sd/-

Raj Kumar Mishra

Managing Director

DIN: 06377032

Explanatory Statement (Pursuant to section 102 of the Companies Act, 2013)

As required by section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the special business mentioned in the accompanying notice:

Item No. 3

The Company proposes to regularize the appointment of the Additional Director, Mr. JawaharSuryakant Mehta (DIN-07599036) as Director of the Company pursuant to Sections 160 & 161 of the Companies act, 2013 and any other applicable provisions if any.

In the opinion of the Board, the above referred director fulfils the conditions specified in the Act and rules made there under for their appointment as Director of the Company pursuant to the provisions of Section 149 of the Companies Act, 2013.

Keeping in view of the experience and expertise of the above referred directors and the contribution made by them to the company, the Board of Directors considers it desirable that their continued association would be of immense benefit to the Company and hence the Company should continue to avail their services and accordingly recommends the Resolutions as set out in Item No. 3 for approval of the members.

Further the Board of Directors of the company are of the opinion that the above referred fulfil the conditions specified in the Companies Act, 2013 and Rules made there under for being appointed as directors and they are independent of the management.

Item No. 4

The Company proposes to regularize the appointment of the Additional Director, Mr. Ashish Maniar [DIN – 07577506] as Director of the Company pursuant to Sections 160 & 161 of the Companies act, 2013 and any other applicable provisions if any

In the opinion of the Board, the above referred director fulfils the conditions specified in the Act and rules made thereunder for their appointment as Director of the Company pursuant to the provisions of Section 149 of the Companies Act, 2013.

Keeping in view of the experience and expertise of the above referred director and the contribution made by them to the company, the Board of Directors considers it desirable that their continued association would be of immense benefit to the Company and hence the Company should continue to avail their services and accordingly recommends the Resolutions as set out in Item No. 4 for approval of the members.

Further the Board of Directors of the company are of the opinion that the above referred fulfil the conditions specified in the Companies Act, 2013 and Rules made there under for being appointed as directors and they are independent of the management.

Item No. 5

The Nomination and Remuneration Committee and Board of Directors of the Company in their respective meeting held on 2nd August, 2017 and 14th August, 2017, has decided to appoint Mr. Subhrendu Ray and Mr. Sabir Ahamed as Additional Independent Director of the Company subject to the consent by the members of the Company at the ensuing Annual General Meeting.

The Company has received a declaration from Mr. Subhrendu Ray and Mr. Sabir Ahamed confirming that they meets the criteria of independence as prescribed under the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”). They are also not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given their consent to act as an Independent Director of the Company.

Mr. Subhrendu Ray and Mr. Sabir Ahamed are not related to any other Director and Key Managerial Personnel of the Company.

None of the Directors, Key Managerial Personnel and their relatives, are in any way, concerned or interested in the said resolution.

Item No. 6

In the opinion of the Board and keeping in view of the Contribution and expertise of Mr. Gurushakar Das, Non-Executive Director of the Company has been appointed as Chairman of the Company.

He will be in the place of Chairman unless otherwise decided by the Board of Director of the Company.

Keeping in view of the experience and expertise of the above referred director and the contribution made by him to the company, the Board of Directors considers it desirable that his continued association would be of immense benefit to the Company and hence the Company should continue to avail his services as Director and Chairman of the Company accordingly recommends in the Resolution as set out in Item No. 6 for approval of the members.

Item No. 7

The Nomination and Remuneration Committee and Board of Directors of the Company in their respective meeting held on 20th June, 2017 and 22nd June, 2017, after considering her experience, has decided to avail the expertise of Ms. Mousumi Rani Mandol as Non-executive Director of the Company.

Keeping in view of her vast contribution and expertise, the Board of Directors and the committee considered it enviable for the benefit of the Company to change her designation from Non- Executive Director to Executive Director of the Company.

Based on the recommendation of the Board and the committee, the matter is recommended to be shareholders for their approval for change in designation of Ms. Mousumi Rani Mandol from Non- Executive Director to Executive Director of the Company.

Date: 26.08.2017

Place: Kolkata

By Order of the Board

For **CRESCENT LEASING LIMITED**

Sd/-

Raj Kumar Mishra

Managing Director

DIN: 06377032

DIRECTORS' REPORT

To,
The Members,

The Directors have pleasure in presenting their 33rd Annual Report, together with the Audited Statement of Accounts of the Company for the financial year ended 31st March, 2017.

FINANCIAL REVIEW/SUMMARY:

During the Financial Year ended 31st March 2015, the financial results of the Company are summarized below:

(in lakhs)

Particulars	For the Year ended 31st March, 2017	For the Year ended 31st March, 2016
Income	57.90	62.39
Profit before Tax & extraordinary item	9.78	4.99
Less : Provision for Taxation (including Deferred Tax)	3.03	1.52
Profit after Tax	6.75	3.47
Less : Transfer to Special Reserves	1.35	0.69
Add: Profit brought forward from Previous Year	34.10	31.32
Balance carried forward	40.31	34.10

DETAILS OF SUBSIDIARIES/ ASSOCIATES AND JOINT VENTURES DURING THE YEAR

The Company does not have any material subsidiary whose net worth exceeds 20% of the consolidated net worth of the holding company in the immediately preceding accounting year or has generated 20% of the consolidated income of the Company during the previous financial year. Accordingly, a policy on material subsidiaries has not been formulated.

DIVIDEND

Your Directors feels that it is prudent to plough back the profit for future growth of the company and do not recommend any dividend for the year ended 31st March, 2017.

WEBSITE OF THE COMPANY

The company maintains a functional website (www.crescentleasingltd.com) as required under the Listing Agreement containing the basic information about the company, i.e., financial information, shareholding pattern, compliances with corporate governance, contact information of the company designated officials.

FINANCE AND ACCOUNTS

Your Company prepares its financial statements in compliance with the requirements the Companies Act, 2013 and the Generally Accepted Accounting Principles (GAAP) in India. The financial statements have been prepared on historical cost basis. The estimates and judgments relating to the financial statements are made on a prudent basis, so as to reflect in a true and fair manner, the form and substance of transactions and reasonably present the Company's state of affairs, profits/(loss) and cash flows for the year ended 31st March 2017. The Company continues to focus on judicious management of its working capital. Receivables, inventories and other working capital parameters were kept under strict check through continuous monitoring. There is no audit qualification in the standalone financial statements by the statutory auditors for the year under review.

SHARE CAPITAL

The paid up Equity Share Capital as on March 31, 2017 was `Rs. 4.06697 Crore. During the year under review, the Company has not issued any shares with differential voting rights nor has granted any stock options or sweat equity. As on March 31, 2017, none of the Directors of the Company hold instruments convertible into equity shares of the Company.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments, if any, covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith.

MANAGEMENT DISCUSSION & ANALYSIS

As required by Regulation 34 of Listing Regulations, the Management Discussion and Analysis is annexed and forms part of the Directors' Report.

LISTING OF EQUITY SHARES ON BSE

The Equity Shares of the Company have been listed and have been admitted for trading on BSE w.e.f. 13th May, 2015. The Shares of the Company are now available for Trading on BSE trading platform. The Scrip Code on BSE is 539131.

DETAILS OF DIRECTORS / KMP APPOINTED AND RESIGNED DURING THE YEAR 2016-17

Sl. No.	Name	Designation	Date of Appointment	Date of Resignation
1.	Raj Kumar Mishra	Managing Director	01.04.2016	-
2.	Mahendrasingh B Rao	Managing Director	-	01.04.2016
3.	Ahish Maniar	Non-Executive Director	2308.2016	-
4.	Binay Bahety	Director	-	29.08.2016
5.	Jawahar Suryakant Mehta	Non-Executive Director	05.12.2016	-
6.	Sharda Kajaria	Company Secretary	-	01.05.2016
7.	Debasree Paul Chowdhury	Company Secretary	02.05.2016	-

DIRECTORS

During the year (effective from 1st April 2016), the Board has appointed Mr. Raj Kumar Mishra as additional Director of the Company in place of Mr. Mahendrasingh B. Rao, Managing Director of the Company who has resigned from the Board w.e.f. 1st April 2016.

Apart from the above, Mr. Ashish Maniar and Mr. Jawahar Suryakant Mehta were appointed as Additional Non-Executive Director on 23rd August, 2016 and 5th December, 2016 respectively. And Mr. Binay Bahati, Director has resigned on 29th August, 2016.

Further the Board of Directors has appointed Mr. Gurusankar Das and Mousumi Rani Mandol as Additional Non Executive Director of the Company on 22nd June, 2017. Mr. Ramesh Kumar Saraswat has resigned from the board w.e.f 22nd June, 2017

Again on the Board meeting held on 14th August, 2017 Mr. Sabir Ahamed and Mr. Subhrendu Ray was appointed as Additional Independent Director of the Company.

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16 (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, none of the Directors of the Company are disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

KEY MANAGERIAL PERSONNEL

During the year, the Board of Directors has appointed Ms. Debasree Paul Chowdhury as Company Secretary of the Company in place of Ms. Sharda Kajaria on 2nd May, 2016.

Further, the Board has accepted the Resignation of Mr. Anup Kumar Behera from his post of Chief Financial Officer (CFO) on 22nd June, 2017 and Mr. Chanchal Mallik has been appointed as new Chief Financial Officer (CFO) by the Board on 14th August, 2017.

REGISTERED OFFICE OF THE COMPANY

The Registered office of the Company has changed from 102, Punar Nava Building, 1st Floor 13, B. B. Ganguly Street Kolkata – 700 012 (W.B.) to 229, AJC Bose Road, 9TH Floor, Unit 9C, Kolkata -700020 by the Board of Directors in the Board Meeting held on 22nd June, 2017

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, TRIBUNALS OR COURTS

There are no significant and material orders passed by the Regulators/Courts that would impact the going concern status of the Company and its future operations.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134 (5) of the Companies Act, 2013, the Directors confirm:

- (i) That in preparation of the accounts for the financial year ended 31st March 2017, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (ii) That the Directors have selected such accounting policies and applied them consistently and made judgment and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for the year under review;
- (iii) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities
- (iv) That the Directors have prepared the accounts for the financial year ended 31st March 2017 on a 'going concern' basis.
- v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

DECLARATION BY INDEPENDENT DIRECTORS

As per provisions of Section 149 of the 2013 Act, independent directors shall hold office for a term up to five consecutive years on the board of a company, but shall be eligible for re-appointment for another term up to five years on passing of a special resolution by the company and disclosure of such appointment in Board's Report. Further Section 152 of the Act provides that the independent directors shall not be liable to retire by rotation in the Annual General Meeting ('AGM') of the Company.

As per requirements of Regulation 25 of Listing Regulations, a person shall not serve as an independent director in more than seven listed entities: provided that any person who is serving as a whole time director in any listed entity shall serve as an independent director in not more than three listed entities. Further, independent directors of the listed entity shall hold at least one meeting in a year, without the presence of non-independent directors and members of the management and all the independent directors shall strive to be present at such meeting.

AUDITORS**Statutory Auditors**

M/s DBS & Associates, Chartered Accountants, Mumbai was the Statutory Auditors of the Company, who has resigned and in place of them CA Anupam Sarkar, Chartered Accountant has been appointed vide board resolution dated 14th August, 2017 from the ensuing Annual General Meeting till the conclusion of the next Annual General Meeting. As required under the provisions of Section 139 & 142 of the Companies Act, 2013 the Company has obtained written confirmation from CA Anupam Sarkar, Chartered Accountant; that his appointment, is in conformity with the limits specified in the said Section.

SECRETARIAL AUDITORS

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the company has appointed K. Arun & Co, Company Secretaries, to undertake the Secretarial Audit of the Company for the financial year 2016-2017. Further M/s. K. Arun & Co., Company Secretaries conducted the Secretarial Audit of the company and furnished the report accordingly. The Secretarial Audit report forms the part of this report and has been annexed.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit (IA) function is defined in the Internal Audit Charter. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board. The Internal Audit Department monitors and evaluates the efficiency and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

RELATED PARTY TRANSACTIONS

All transactions entered into with Related Parties as defined under the Companies Act, 2013 and Regulation 23 of Listing Regulations. Transactions during the financial year were in the ordinary course of business and on an arm's length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013 and the Rules made thereunder are not attracted and thus disclosure in form AOC-2 in term of Section 134 of Companies Act, 2013 is not required. Further, there are no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company. The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website.

MATERIAL CHANGE AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF REPORT

There have been no material changes affecting the financial position of the company which have occurred between the end of the concerned financial year of the company and the date of the report.

PARTICULARS UNDER SECTION 134 (3) (m) OF THE COMPANIES ACT, 2013

Since the Company is into the business of financing activities; the information regarding Conservation of Energy, Technology Absorption, Adoption and Innovation, as defined under section 134(3)(m) of the Companies Act, 2013 read with Rule, 8(3) of the Companies (Accounts) Rules, 2014, is reported to be NIL.

RESEARCH & DEVELOPMENT

The Company believes that technological obsolescence is a reality. Only progressive research and development will help us to measure up to future challenges and opportunities. We invest in and encourage continuous innovation. During the year under review, expenditure on research and development is not significant in relation to the nature size of operations of your Company.

BUSINESS RISK MANAGEMENT

Risk management is embedded in your Company's operating framework. Your Company believes that managing risks helps in maximizing returns. The Company's approach to addressing business risks is comprehensive and includes periodic review of such risks and a framework for mitigating controls and reporting mechanism of such risks. The risk management framework is reviewed periodically by the Board and the Audit Committee. However the Company is not required to constitute Risk Management Committee under Listing Regulations.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company conforms to the norms of Corporate Governance as envisaged in the Companies Act, 2013 and the Listing Regulations, 2015. Pursuant to Regulation 27 of the Listing Regulations, a Report on the Corporate Governance and the Auditors Certificate on Corporate Governance are annexed to this report.

PUBLIC DEPOSIT

The Company has not accepted any deposit within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company has not earned or used foreign exchange earnings/outgoings during the year under review.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Company is equipped with a proper and adequate system of internal controls for maintaining proper accounting cost control and efficiency in operation.

The Company also has adequate system to ensure that all of its assets are safeguarded and protected against loss from unauthorized use or disposition, and transactions are authorized, recorded, and reported correctly. The internal control system is supplemented by internal audits, review by management, documented policies and procedures.

CORPORATE GOVERNANCE

The Company conforms to the norms of Corporate Governance as envisaged in the Companies Act, 2013 and the Listing Regulations, 2015. Pursuant to Regulation 27 of the Listing Regulations, a Report on the Corporate Governance and the Auditors Certificate on Corporate Governance are annexed to this report.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has a Whistle Blower Policy to report genuine concerns or grievances. The Whistle Blower Policy has been posted on the website of the Company i.e. www.crescentleasingltd.com

PARTICULARS OF EMPLOYEES

The Company wishes to place on record their appreciation to the contribution made by the employee of the Company during the period.

During the year under review there were no employees who were in receipt of the remuneration beyond the limits prescribed under Rule 5 (2) of Companies (Appointment and Remuneration) Rules, 2014 and therefore no disclosures need to be made under the said section.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT 2013 READ WITH RULES

Pursuant to the requirements of Section 22 of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act 2013 read with Rules thereunder, the Company has not received any complaint of sexual harassment during the year under review.

CAUTIONARY STATEMENT

Statements in this Directors' Report and Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied.

ACKNOWLEDGEMENTS

Your Directors would like to express their sincere appreciation of the co-operation and assistance received from shareholders, customers, vendors, bankers, and other business constituents for their support during the year under review. Your Directors also wish to place on records their deep sense of appreciation for the commitment displayed by all employees during the year.

Date: 26.08.2017

Place: Kolkata

By Order of the Board

For **CRESCENT LEASING LIMITED**

Sd/-

Raj Kumar Mishra

Managing Director

DIN: 06377032

MANAGEMENT DISCUSSION AND ANALYSIS**MACRO ECONOMIC ENVIRONMENT**

Latest round of FICCI's Economic Outlook Survey puts across a median GDP growth forecast of 7.4% for the current fiscal year, with a minimum and a maximum range of 7.0% and 7.6% respectively. The survey was conducted during March/April 2017 amongst economists belonging to the industry, banking and financial services sector.. The estimates indicate median forecasts and are based on the projections made by the participating economists.

The projected numbers indicate an improvement in industry as well as services sector growth in 2017-18. Agricultural sector growth is also expected to remain robust during the year. With the process of remonetisation almost complete, demand is gradually gaining strength. Also, some improvement has been noted in the confidence levels of businesses.

The median growth forecast for IIP has been put at 3.0% for the year 2017-18, with a minimum and maximum range of 1.5% and 6.8% respectively.

Wholesale Price Index based inflation rate is projected at 5.0% in 2017-18, with a minimum and maximum range of 3.6% and 5.9% respectively. Wholesale based prices have been edging up and the latest data on WPI based inflation puts across an inflation rate of 5.7% for the month of March 2017. Consumer Price Index has a median forecast of 4.8% for 2017-18, with a minimum and maximum range of 4.0% and 5.3% respectively. CPI forecast for Q1 2017-18 has been put at 4.1% according to the latest survey results. Recent data points indicate an increase in inflation.

REVIEW OF OPERATIONS

Gross revenue from operations during the year stood at Rs.57.90 lac in comparison to last years' figure of Rs.62.38 lacs. In term of Net Profit after Tax for the year, the same was stood at Rs.6.75 lac in comparison to last years' Net Profit of Rs.3.47 lacs.

BUSINESS SEGMENT

Your Company is one of the RBI registered Non-Banking Finance Company (NBFC). During the year, the Company was into the business of financing (NBFC) activities in accordance with the Accounting Standard 17 notified by Companies (Accounting Standards) Rules 2006.

OPPORTUNITIES

India has a diversified financial sector undergoing rapid expansion, both in terms of strong growth of existing financial services firms and new entities entering the market. The sector comprises commercial banks, insurance companies, non-banking financial companies, co-operatives, pension funds, mutual funds and other smaller financial entities. The Government of India has introduced several reforms to liberalise, regulate and enhance this industry. The Government and Reserve Bank of India (RBI) have taken various measures to facilitate easy access to finance for Micro, Small and Medium Enterprises (MSMEs). These measures include launching Credit Guarantee Fund Scheme for Micro and Small Enterprises, issuing guideline to banks regarding collateral requirements and setting up a Micro Units Development and Refinance Agency (MUDRA). With a combined push by both government and private sector, India is undoubtedly one of the world's most vibrant capital markets.

THREATS & CONCERNS

NBFC regulation deriving broadly from the banking framework has been tweaked over time to ensure as good a fit as possible. The other pressure on the regulatory approach has been the desire to conform to global standards, even when the Indian economy and the demands of the services led, diverse, informal economy have been very different from the global counterparts. This tension, between a highly differentiated sector and the natural tendency of regulation to drive to standards goes to the core of the challenge of NBFC regulation in India. In what can be described as an optimal Management Discussions & Analysis outcome, the final guidelines have addressed many fault lines without running into legal wrangles or creating widespread pain to participants. The recent regulatory changes are also asking to invest more and more in IT tools and technologies, which requires more capital assets and knowledge and thus lead to increase in cost of carrying business. Barring a few exceptions, the coming year will continue to be a tougher period not only for most of the undifferentiated mid-tier and small companies, but also for a few of the top providers that continue with instability and/or low pace of transformation.

HUMAN RESOURCES

The Company recognizes that its success is deeply embedded in the success of its human capital. During 2016-2017, the Company continued to strengthen its HR processes in line with its objective of creating an inspired workforce. The employee engagement initiatives included placing greater emphasis on learning and development, launching leadership development programme, introducing internal communication, providing opportunities to staff to seek inspirational roles through internal job postings, streamlining the Performance Management System, making the compensation structure more competitive and streamlining the performance-link rewards and incentives.

CORPORATE SUSTAINABILITY AND SOCIAL RESPONSIBILITY

The provision of the Companies Act, 2013 relating to CSR Initiatives are not applicable to the Company.

COMPLIANCE

The Compliance function of the Company is responsible for independently ensuring that operating and business units comply with regulatory and internal guidelines. The Compliance Department of the Company is continued to play a pivotal role in ensuring implementation of compliance functions in accordance with the directives issued by regulators, the Company's Board of Directors and the Company's Compliance Policy. The Audit Committee of the Board reviews the performance of the Compliance Department and the status of compliance with regulatory/internal guidelines on a periodic basis.

The Company has complied with all requirements of regulatory authorities. No penalties/strictures were imposed on the Company by stock exchanges or SEBI or any statutory authority on any matter related to capital market during the last three years.

Date: 26.08.2017

Place: Kolkata

By Order of the Board

For **CRESCENT LEASING LIMITED**

Sd/-

Raj Kumar Mishra

Managing Director

DIN: 06377032

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST DAY OF MARCH, 2017**

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

To,
The Members,
Crescent Leasing Limited
CIN: L65999WB1984PLC038066

We have conducted the Secretarial Audit of the compliance of applicable Statutory Provisions and the adherence to good corporate practices by Crescent Leasing Limited (hereinafter called “**the Company**”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the Corporate Conducts/ Statutory Compliances and expressing our opinion thereon.

Based on our verification of books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2017** complied with the statutory provisions listed hereunder and also that the Company has proper board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended **31st March, 2017** according to the provisions of:

- I. The Companies Act, 2013(the Act)and the rules made there under;
- II. The Securities Contracts (Regulation) Act, 1956 (‘SCRA’)and the rules made there under;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- IV. The following Regulations (as amended from time to time) and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992:-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
- V. The regulations made by the Reserve Bank of India (under the Reserve Bank Act, 1934) with regard to Non-Banking Financial Companies (“NBFC”).

We have also examined the compliance by the company of the following statutory provisions/standards/regulations:

- i. The uniform Listing Agreements entered into by the Company, with **BSE Limited &The Calcutta Stock Exchange Limited**.
- ii. The Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- iii. The Secretarial Standards (SS - 1 and SS – 2) issued by the Institute of Company Secretaries of India.

We further report that:

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

We further report that during the period under review **Mr. Mahendra Singh B. Rao** resigned with effect from 1st of April, 2016 from the position of Managing Director of the Company and **Mr. Raj Kumar Mishra** has been appointed in his place.

Adequate Notice is given to all Directors to schedule the Board/Committee Meetings. Information and circulation of the agenda with detailed information thereof, convening of meetings was done in compliance with the applicable laws, rules, regulations and guidelines, etc. A system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meetings.

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

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

We further report that, **Mr. Sarad Ashok Kajaria** has resigned from the position of Company Secretary and Compliance officer of the Company with effect from 1st May, 2016 and **Ms. Debasree Paul Chowdhury** has been appointed in his place with effect from 2nd May, 2016.

Place: Kolkata

Date: 26.08.2017

**For K. Arun & Co
Company Secretaries**

**Sd/-
Arun Kumar Khandelia
Partner
C.P. No.: 2270**

Form No.MGT-9EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31st MARCH, 2017

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

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	L65999WB1984PLC038066
ii.	Registration Date	04/12/1984
iii.	Name of the Company	Crescent Leasing Limited
iv.	Category/Sub-Category of the Company	Category : Company having Share Capital Sub-Category : Indian Non-Government Company
v.	Address of the Registered office and contact details	102, Punar Nava Building, 1st Floor 13, B. B. Ganguly Street, Kolkata – 700 012 Tel : +91 33 4066 9414 Email : crescentleasing@rediffmail.com Website : www.crescentleasingltd.com
vi.	Whether listed company	Listed Company
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Niche Technologies Pvt. Limited D-511, Bagree Market, 71 B. R. B. Basu Road, Kolkata – 700 001 Telephone - +91 33- 2235-7270/ 7271, Fax - +91 33-2215-6823 E-Mail: nichetechpl@nichetechpl.com Website : www.nichetechpl.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1.	NBFC Activities & trading in shares and securities	66110	100.00%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
1.	Not Applicable				
2.					

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)*i. Category-wise Share Holding*

Category of Shareholders	No. Of Shares held at the beginning of the year				No. Of Shares held at the end of the year				% Change during The year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
Promoter									
Indian									
Individual/ HUF	0	40	40	0.001	0	40	40	0.001	0.00
Central Govt	-	-	-	-	-	-	-	-	-
State Govt(s)	-	-	-	-	-	-	-	-	-
Bodies Corp	517000	0	517000	12.712	517000	0	517000	12.712	0.00
Banks / FI									
Any Other									
Sub-total(A)(1):-	517000	40	517040	12.713	517000	40	517040	12.713	0.00
Foreign									
NRIs- Individuals	-	-	-	-	-	-	-	-	-
Other- Individuals	-	-	-	-	-	-	-	-	-
Bodies Corp.	-	-	-	-	-	-	-	-	-
Banks / FI	-	-	-	-	-	-	-	-	-
Any Other	-	-	-	-	-	-	-	-	-
Sub-total(A)(2):-	0	0	0	0.000	0	0	0	0.000	0.00
Public Shareholding Institutions									
	-	-	-	-	-	-	-	-	-

Mutual Funds	-	-	-	-	-	-	-	-	-
Banks / FI	-	-	-	-	-	-	-	-	-
Central Govt	-	-	-	-	-	-	-	-	-
State Govt(s)	-	-	-	-	-	-	-	-	-
Venture Capital Funds	-	-	-	-	-	-	-	-	-
Insurance Companies	-	-	-	-	-	-	-	-	-
FII's	-	-	-	-	-	-	-	-	-
Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total(B)(1)	-	-	-	0.000	0	0	0	0.000	0.00
2. Non Institutions	-	-	-	-	-	-	-	-	-
Bodies Corp.	-	-	-	-	-	-	-	-	-
(i) Indian	433235	12630	445865	10.963	768981	127630	896611	22.046	11.083
(ii) Overseas	-	-	-	-	-	-	-	-	-
Individuals	-	-	-	-	-	-	-	-	-
(i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	171424 9	201000	191524 9	47.093	114055 2	231000	137155 2	33.724	-13.369
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	100872 6	155100	116382 6	28.617	111281 0	135100	124791 0	30.684	2.067
Others(Specify)	-	-	-	-	-	-	-	-	-
1. NRI	-	-	-	-	-	-	-	-	-
2. Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
3. Foreign Nationals	-	-	-	-	-	-	-	-	-
4. Clearing Members	24990	0	24990	0.614	30857	0	30857	0.759	0.145
5. Trusts	-	-	-	-	3000	0	3000	0.074	0.074
6. Foreign Bodies - D.R.	-	-	-	-	-	-	-	-	-
Sub-total(B)(2)	318120	368730	354993	87.287	305620	493730	354993	87.287	0.000

	0		0		0		0		
Total Public Shareholding (B)=(B)(1)+(B)(2)	318120	368730	354993	87.287	305620	493730	354993	87.287	0.000
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	369820	368770	406697	100.00	357320	493770	406697	100.00	0.000

ii. Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Binay Bahety	20	0.000	0.000	20	0.000	0.000	0.000
2.	Chetali Viniyog Pvt. Ltd.	108800	2.675	0.000	108800	2.675	0.000	0.000
3.	Ellenbarrie Towers Limited	102600	2.523	0.000	102600	2.523	0.000	0.000
4.	Harish Chandra Jha	20	0.000	0.000	20	0.000	0.000	0.000
5.	Nirbhay Plastics Private Limited	185000	4.549	0.000	185000	4.549	0.000	0.000
6.	Pallavi Apartments Private Limited	120600	2.965	0.000	120600	2.965	0.000	0.000

	Total	517040	12.713	0.000	517040	12.713	0.000	0.000
--	--------------	---------------	---------------	--------------	---------------	---------------	--------------	--------------

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

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Binay Bahety				
	a) At the beginning of the year	20	0.000		
	b) Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	[NO CHANGES DURING THE YEAR]			
	c) At the End of the year			20	0.00
2	Chetali Viniyog Private Limited				
	d) At the beginning of the year	108800	0.000		
	e) Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	[NO CHANGES DURING THE YEAR]			
	f) At the End of the year			108800	0.000
3	Ellenbarrie Towers Limited				
	g) At the beginning of the year	102600	2.523		
	h) Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	[NO CHANGES DURING THE YEAR]			

	i) At the End of the year			102600	2.523
4	Harish Chandra Jha				
	j) At the beginning of the year	20	0.000		
	k) Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	[NO CHANGES DURING THE YEAR]			
	l) At the End of the year			20	0.000
5	Nirbhay Plastics Private Limited				
	m) At the beginning of the year	185000	4.549		
	n) Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	[NO CHANGES DURING THE YEAR]			
	o) At the End of the year			185000	4.549
6	Pallavi Apartments Private Limited				
	p) At the beginning of the year	120600	2.965		
	q) Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	[NO CHANGES DURING THE YEAR]			
	r) At the End of the year			120600	2.965
	TOTAL	517040	12.713	517040	12.713

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	Nil	677.38	Nil	677.38
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not	Nil	Nil	Nil	Nil
Total(i+ii+iii)				
Change in Indebtedness during the financial year				
- Addition	Nil	Nil	Nil	Nil
- Reduction	Nil	212.08	Nil	212.08
Indebtedness at the end of the financial year				
i) Principal Amount	Nil	465.30	Nil	465.30
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	465.30	Nil	465.30

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Sr. No.	Particulars of Remuneration	Raj Kumar Mishra	Anup Kumar Behera	Debasree Paul Chowdhury
1.	Gross Salary	150000	115000	40000
2.	Value of Perquisites	Nil	Nil	Nil
3.	Stock Options	Nil	Nil	Nil
4.	Sweat Equity	Nil	Nil	Nil
5.	Commission	Nil	Nil	Nil
6.	Others	Nil	Nil	Nil

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD /NCLT/Court]	Appeal made. If any (give details)
A. Company					
Penalty					
Punishment		No such instances			

Compounding				
B. Directors				
Penalty		No such instances		
Punishment				
Compounding				
C. Other Officers In Default				
Penalty				
Punishment		No such instances		
Compounding				

Date: 26.08.2017

Place: Kolkata

By Order of the Board

For **CRESCENT LEASING LIMITED**

Sd/-

Raj Kumar Mishra

Managing Director

DIN: 06377032

ANNEXURE TO THE DIRECTORS' REPORT**CORPORATE GOVERNANCE**

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as "Listing Regulations") along with other requirements as specified in Schedule V of these regulations, Compliance with the requirements of Corporate Governance is set out below.

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance for the Company means achieving high level of accountability, efficiency, responsibility and fairness in all areas of operation. Our Company Management and Employees are committed towards the protection of the interest of the Stakeholders viz. Shareholders, creditors, investors, clients etc. Our policies consistently undergo improvements keeping in mind our goal i.e. maximization of value of all the stakeholders.

The goal is achieved through –

- Appropriate composition and size of the Board, with each member bringing in expertise in their respective domains;
- Timely disclosure of material operational and financial information to the stakeholders;
- Availability of Information to the members of the Board and Board Committees to enable them to discharge their fiduciary duties;
- Proper business conduct by the Board, Senior Management and Employees.

GOVERNANCE STRUCTURE

The Corporate Governance Structure at Crescent Leasing Ltd. is as under:-

1. Board of Directors: The Board is entrusted with the ultimate responsibility of the management, directions and performance of the Company. As its primary role is fiduciary in nature, the Board provides leadership, strategic guidance, objective and independent view to the Company's management while discharging its responsibilities, thus ensuring that the management adheres to ethics, transparency and disclosure.
2. Committees of the Board: The Board has constituted the following committees viz. Audit Committee, Nomination & Remuneration Committee and Stakeholders' Relationship Committee. Each of said Committee has been managed to operate within a given framework.

BOARD OF DIRECTORS**Size & Composition of the Board**

The Board comprises such number of Non-Executive, Executive and Independent Directors as required under applicable legislation. As on 31st march, 2017 the Board consists of 5 Directors. The composition of the Board represents an optimal mix of professionalism, knowledge and experience and enables the Board to discharge its responsibilities and provide effective leadership to the business.

Name	Designation	DIN	Date of Joining
Raj Kumar Mishra	Managing Director	06377032	01-04-2016
Ramesh Kumar Saraswat	Independent (Non-Executive) Director	00243428	01-03-2014
Nirmal Kumar Podder	Independent (Non-Executive) Director	00239404	01-10-2014
AshishManiar	Non-Executive Director	07577506	23-08-2016
JawaharSuryakant Mehta	Non-Executive Director	07599036	05-12-2016

Board Independence

The Non-Executive Independent Directors fulfil the conditions of independence as specified in Section 149 of Companies Act, 2013 and Rules made there under and to meet with requirements of Regulation 16(b) of Listing Regulations. Further, none of the Independent Director is serving more than seven listed companies. A formal letter of appointment to Independent Director as provided in Companies Act, 2013 and the Listing Regulations has been issued and draft of the same has been disclosed on website of the Company.

Board Meetings

The Company holds a minimum of four Board Meetings in each year, which are pre-scheduled after the end of each financial quarter. The dates of the Board meetings are fixed after taking into account the convenience of all the directors. However, in case of a special and urgent business need, the Board's approval is taken by passing resolutions by circulation, as permitted by law, which is confirmed in the subsequent Board meeting.

The notice of Board meeting is given well in advance to all the Directors.

Detailed agenda notes are sent a week prior to the date of the meeting. All the information required for decision making are incorporated in the agenda. The Board reviews performance, approves capital expenditures, sets the strategy the company should follow and ensures financial stability. The Board takes on record the actions taken by the company on all its decisions periodically.

During the financial year ended 31st March, 2017, Seven Board meetings were held on 1st April, 2016, 27th May, 2016, 30th May, 2016, 12th August, 2016, 28th September, 2016, 15th November, 2016 and 14th February, 2017.

Information placed before the Board

The Company provides the information as set out in Regulation 17 read with Part A of Schedule II of Listing Regulations to the Board and the Board Committees to the extent it is applicable and relevant. Such information is submitted either as part of the agenda papers in advance of the respective meetings or by way of presentations and discussions during the meeting.

Board Committees

The Board Committees are set up under the formal approval of the Board to carry out clearly defined roles which are considered to be performed by members of the Board, as a part of good governance practice. The Board supervises the execution of its responsibilities by the Committees and is responsible for their action. The minutes of the meetings of all Committees are placed before the Board for review.

Post Meeting Mechanism

The important decisions taken at the Board / Board Committee meetings are communicated to the concerned department/s and/or division.

Board Support

The Company Secretary attends the Board meetings and advises the Board on Compliances with applicable laws and governance.

The Board has currently established the following Committees.

Audit Committee:

Audit Committee of the Board of Directors (“the Audit Committee”) is entrusted with the responsibility to supervise the Company’s internal controls and financial reporting process. The composition, quorum, powers, role and scope are in accordance with Section 177 of the Companies Act, 2013 and the provisions of Regulation 18 of the Listing Regulations. All members of the Audit Committee are financially literate and bring in expertise in the fields of Finance, Taxation, Economics, Risk and International Finance. It functions in accordance with its terms of reference that defines its authority, responsibility and reporting function.

TERMS OF REFERENCE

The Audit Committee inter alia performs the functions of approving Annual Internal Audit Plan, review of financial reporting system, internal controls system, discussion on financial results, interaction with Statutory and Internal Auditors, one-on-one meeting with Statutory and Internal Auditors, recommendation for the appointment of Statutory Auditors and their remuneration, recommendation for the appointment and remuneration of Internal Auditors, Review of Business Risk Management Plan, Management Discussions and Analysis, Review of Internal Audit Reports, significant related party transactions. The Company has framed the Audit Committee Charter for the purpose of effective compliance of provisions of section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations. In fulfilling the above role, the Audit Committee has powers to investigate any activity within its terms of reference, to seek information from employees and to obtain outside legal and professional advice.

FUNCTIONS OF AUDIT COMMITTEE

The Audit Committee, while reviewing the Annual Financial Statements also reviews the applicability of various Accounting Standards (AS) referred to in Section 133 of the Companies Act, 2013. Compliance of the Accounting Standards as applicable to the Company has been ensured in the preparation of the Financial Statements for the year ended March 31, 2017.

The Audit Committee bridges the gap between the Internal Auditors and the Statutory Auditors. To ensure good Governance, the Company has been rotating Partners of Statutory Auditors. The Statutory Auditors are responsible for performing Independent audit of the Company’s financial statements in accordance with the generally accepted auditing practices and issuing reports based on such audits, while the Internal Auditors are responsible for the internal risk controls.

Besides the above, Managing Director, Chief Financial Officer, the representatives of the Statutory Auditors are permanent invitees to the Audit Committee Meetings. The Company Secretary acts as a Secretary to the Committee as required by Regulation 18(1)(e) of the Listing Regulations.

The Company follows best practices in financial reporting. The Company has been reporting on quarterly basis, the Un-audited Financial Results as required by the Regulation 33 of the Listing Regulations. The Company's quarterly Un-audited Standalone Financial Results are made available on the web-site

www.crescentleasingltd.com and are also sent to the Stock Exchanges where the Company's equity shares are listed for display at their respective websites.

The Audit Committee also oversees and reviews the functioning of a vigil mechanism (implemented in the Company as Whistle Blower Policy) and reviews the finding of investigation into cases of material nature and the actions taken in respect thereof.

INTERNAL CONTROLS AND GOVERNANCE PROCESSES

The Company continuously invests in strengthening its internal control and processes. The Audit Committee along with the CFO formulates a detailed plan to the Internal Auditors for the year, which is reviewed at the Audit Committee Meetings. The Internal Auditors attend the meetings of Audit Committee at regular intervals and submit their recommendations to the Audit Committee and provide a road map for the future.

Constitution and Meetings of Audit Committee

The members of the Audit Committee met 4 times on 27th May, 2016, 30th August, 2016, 8th November, 2016 and 3rd February, 2017 during the Financial Year 2016-17

Name of member	Number of Meeting Held	No. of meetings attended
Ramesh Kumar Saraswat*	4	4
Nirmal Kumar Podder	4	4
Binay Bahety	4	2
Ashish Maniar	4	2

*Chairman of Committee

Nomination and Remuneration Committee

The Nomination and Remuneration Committee consists of three Non-executives, Independent Directors. All members of the Nomination and Remuneration Committee are financially literate and they have accounting or related financial management expertise. The Composition of Remuneration and Nomination Committee is pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of Listing Regulations.

Terms of Reference

The Board has framed the Remuneration and Nomination Committee Charter which ensure effective Compliance of Section 178 of the Companies Act, 2013 and Regulation 19 of Listing Regulations, which are as follows:

- Reviewing the overall compensation policy, service agreements and other employment conditions of Managing/Whole-time Director(s) and Senior Management (one level below the Board):
- to help in determining the appropriate size, diversity and composition of the Board;
- to recommend to the Board appointment/reappointment and removal of Directors;
- to frame criteria for determining qualifications, positive attributes and independence of Directors;
- to recommend to the Board remuneration payable to the Directors (while fixing the remuneration to Executive Directors the restrictions contained in the Companies Act, 2013 is to be considered);
- to create an evaluation framework for Independent Directors and the Board;

- to provide necessary reports to the Chairman after the evaluation process is completed by the Directors;
- to assist in developing a succession plan for the Board;
- to assist the Board in fulfilling responsibilities entrusted from time-to-time;
- Delegation of any of its powers to any Member of the Committee or the Compliance Officer.

POLICY FOR SELECTION AND APPOINTMENT OF DIRECTORS AND THEIR REMUNERATION

The Nomination and Remuneration (N&R) Committee has adopted a Charter which, inter alia, deals with the manner of selection of Board of Directors, Chairman & Managing Director and their remuneration. This Policy is accordingly derived from the said Charter.

Criteria of selection of Non-Executive Directors

- The Non-Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of accounting, finance, taxation, law etc. However Women Director is exempted from said criteria.
- In case of appointment of Independent Directors, the N&R Committee shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.
- The N&R Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.
- The N&R Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director –
 - a. Qualification, expertise and experience of the Directors in their respective fields;
 - b. Personal, Professional or business standing;
 - c. Diversity of the Board.
- In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

Remuneration

The Non-Executive Directors shall be entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board / Committee meetings. A Non-Executive Director shall be entitled to receive sitting fees for each meeting of the Board or Committee of the Board attended by him, of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Chairman& Managing Director – Criteria for selection / appointment

For the purpose of selection of the Chairman&Managing Director, the N&R Committee shall identify persons of integrity who possess relevant expertise, experience and leadership qualities required for the position and shall take into consideration recommendation, if any, received from any member of the Board.

The Committee will also ensure that the incumbent fulfils such other criteria with regard to age and other qualifications as laid down under the Companies Act, 2013 or other applicable laws.

Remuneration for the Chairman& Managing Director

- At the time of appointment or re-appointment, the Chairman & Managing Director shall be paid such remuneration as may be mutually agreed between the Company (which includes the N&R Committee and the Board of Directors) and the Chairman & Managing Director within the overall limits prescribed under the Companies Act, 2013.
- The remuneration shall be subject to the approval of the Members of the Company in General Meeting.
- The remuneration of the Chairman& Managing Director is paid by way of salary, allowances, perquisites, amenities and retirement benefits.

PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 of the Listing Regulations, the Board has carried out the annual evaluation of its own performance, its Committees and Directors individually. A structured questionnaire was prepared after circulating the draft forms, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance. The performance evaluation of the Chairman and Managing Director and the Non Independent Directors was carried out by the Independent Directors. The Directors express their satisfaction with the evaluation process.

The Committee met three times during the financial year ended 31st March, 2017 on 1st April, 2016, 22nd August, 2016 and 5th December, 2016

The attendance of each committee member is as under:

Name of member	Number of Meeting Held	No. of meetings attended
Rameshwar Kumar Saraswat*	3	3
Nirmal Kumar Podder	3	3
Binay Bahety	3	2
Ashish Maniar	3	2

*Chairman of Committee

STAKEHOLDERS' RELATIONSHIP COMMITTEE

In compliance with the provisions of Section 178 of the Companies Act, 2013 and the Listing Agreement, the Board has renamed the existing "Shareholders'/Investors' Grievance Committee" as the "Stakeholders' Relationship Committee".

Terms of Reference

The Board has clearly defined the terms of reference for this committee, which generally meets once a month. The Committee looks into the matters of Shareholders / Investors grievances along with other matters listed below:

- approval of transfer of shares/debentures and issue of duplicate/split/consolidation/sub-division of share/ debenture certificates;
- opening/modification of operation and closing of bank accounts;
- grant of special/general Power of Attorney in favour of employees of the Company from time to time in connection with the conduct of the business of the Company particularly with Government and Quasi-Government Institutions; to fix record date/book closure of share/debenture transfer book of the Company from time to time;
- to appoint representatives to attend the General Meeting of other companies in which the Company is holding shares;
- to change the signatories for availing of various facility from Banks/Financial Institutions;
- to carry out any other duties that may be delegated to the Committee by the Board of Directors from time-to-time.

The Secretarial Department of the Company and the Registrar and Share Transfer Agent, attend all grievances of the shareholders received directly or through SEBI, Stock Exchanges, Ministry of Corporate Affairs, Registrar of Companies, etc. The Minutes of the Stakeholders' Relationship Committee Meetings are circulated to the Board and noted by the Board of Directors at the Board Meetings.

Continuous efforts are made to ensure that grievances are more expeditiously redressed to the complete satisfaction of the investors. Shareholders are requested to furnish their updated telephone numbers and e-mail addresses to facilitate prompt action.

Composition of Committee and Meetings attended

During the year, 4 meetings of the Stakeholders' Relationship Committee were held on 26th May, 2016, 13th July, 2016, 16th December, 2016 and 10th February, 2017 during the financial year 2016-2017.

Brief Details of Names, Position, Category and meeting attended by Members of Committee is as Follows:

Name of member	Number of Meeting Held	No. of meetings attended
Rameshwar Kumar Saraswat *	4	4
Nirmal Kumar Podder	4	4
Binay Bahety	4	2
Ashish Maniar	4	2

*Chairman of Committee

Independent Directors' Meeting

During the year under review, the Independent Directors met on March 24, 2017, inter alia, to discuss

- Evaluation of the Performance of Board of Directors as a whole;
- Evaluation of the Performance of Managing Director of the Company; taking into account the views of the Executive and Non-Executive Directors.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at the Meeting.

GENERAL BODY MEETINGS

The details of Annual General Meetings held in last 3 years are as under:

Annual General Meeting	Date & Time	Venue
32rd Annual General Meeting	29 th September 2016, 11:00 AM	Registered Office
31 st Annual General Meeting	29 th September 2015, 11:00 AM	Registered Office
30 th Annual General Meeting	10 th September 2014, 4:30 PM	Registered Office

LOCATION AND TIME OF EXTRA-ORDINARY GENERAL MEETINGS:

Year	Date & Time	Venue
2016-17	30 th June, 2016, 1:00PM	Registered Office
2015-16	Nil	Nil
2014-15	Nil	Nil

WHISTLE BLOWER POLICY:

The company has an established mechanism for Directors / Employees to report concerns about unethical behaviour, actual or suspected fraud, or violation of the code of conduct or ethics policy. It also provides for adequate safeguards against victimization of directors/ employees who avail of the mechanism. The Whistle Blower Policy also has been posted on the web-site of the Company www.crescentleasingltd.com.

BOARD DISCLOSURES

Compliance with Governance Framework. The Company is in compliance with all mandatory requirements of Clause 49 of Listing Agreement.

DISCLOSURE OF ACCOUNTING TREATMENT

In the preparation of the financial statements, the Company has followed the Accounting Standards referred to in Section 133 of the Companies Act, 2013. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

SEBI/ STOCK EXCHANGE COMPLIANCE

The Company has complied with all requirements of the Listing Agreement entered into with the Stock Exchange as well as the regulations and guidelines of SEBI. Consequently there were no strictures or

penalties imposed either by SEBI or Stock Exchange or any Statutory Authority for non-compliance of any matter related to the Capital Markets during the last three years.

PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires preclearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Company Secretary & Head Compliance is responsible for implementation of the Code.

CODE OF CONDUCT FOR THE BOARD OF DIRECTORS AND THE SENIOR MANAGEMENT

The Board of Directors has laid down a Code of Conduct for its members and the senior managerial personnel of the Company. All the Directors and senior managerial personnel of the Company have affirmed compliance with the Code of Conduct of the Company, as envisaged in Clause 49 of the Listing Agreement with the stock exchange. The code of conduct also has been posted on the web-site of the Company www.crescentleasingltd.com.

SUBSIDIARY COMPANIES

The Company does not have any subsidiary.

MEANS OF COMMUNICATION

The quarterly, half yearly and yearly financial results of the Company are sent to the stock exchange immediately after they are approved by the Board. These are also published in the newspapers as required by the Listing Agreement. The Company has its website i.e. www.crescentleasingltd.com wherein the quarterly results are displayed.

The financial results are normally published in Business Standard (All Editions) and Ekdin (Kolkata).

GENERAL SHAREHOLDERS INFORMATION

The Registered office of the Company

The Registered office of the Company has changed from 102, Punar Nava Building, 1st Floor 13, B. B. Ganguly Street Kolkata – 700 012 (W.B.) to 229, AJC Bose Road, 9TH Floor, Unit 9C, Kolkata -700020 by the Board of Directors in the Board Meeting held on 22nd June, 2017

Ph no. 033 46011021

Email Id: crescentleasingltd@rediffmail.com

Website: www.crescentleasingltd.com

Annual General Meeting

Date : 23.09.2015

Day : Sarurday

Time : 10:00 am

Venue: 229 AJC Bose Road, 9th Floor, Unit 9C, Kolkata-700020

Financial Calendar 2016 - 2017

First Quarter Results : 13th August, 2016
 Second Quarter Results: 15th November, 2016
 Third Quarter Results : 14th February, 2017
 year ended 31.03.2017 : 30th May, 2017

Date of Book Closure : 16.09.2017 to 23.09.2017

No dividend has been declared by the company.

Listing of Shares & Other Securities

Name of the Stock Exchange	Scrip Code
<u>Equity Shares</u>	
BSE Limited (Regular office & Corporate Relations Dept) Phiroze Jeejee bhoy Towers, Dalal Street, Mumbai- 400 001.	13172
Calcutta Stock Exchange Limited 4, Lyons Range, Dalhousie, Murgighata, B B D Bagh, Kolkata, West Bengal 700001	539131

Stock Market Price Data

Month	BSE Limited			Calcutta Stock Exchange Limited#		
	High Price	Low Price	Volume	High Price	Low Price	Volume
Apr-16	311	297	210450	-	-	-
May-16	325	301	309425	-	-	-
Jun-16	324.6	256.3	256149	-	-	-
Jul-16	316	286	106278	-	-	-
Aug-16	319	300	64421	-	-	-
Sep-16	328.5	315	181513	-	-	-
Oct-16	372.9	319	110523	-	-	-
Nov-16	399	284.75	39056	-	-	-
Dec-16	422	282	62286	-	-	-
Jan-17	340.2	232.1	67239	-	-	-
Feb-17	372.9	235.1	279034	-	-	-
Mar-17	310	206.05	256196	-	-	-

There were no transactions on The Calcutta Stock Exchange Limited, during the said period.

Listing Fees

The Company has paid listing fees for the financial year 2016-2017 to the Calcutta Stock Exchange Limited and BSE Limited, where securities of the Company are listed.

Registrar and Share Transfer Agents:

Niche Technologies Private Limited
D-511, Bagree Market, 5th Floor,
71, B.R.B Basu Road, Kolkata-700001.
Phone Number: 033 2234-3576/2235-7270/7271.
EmailId: sabbas@nichetechpl.com

Share Transfer System

Company's shares are at present is in Physical Form and in Demat form.

Shareholding Pattern as on 31st March 2017

No. of Equity Shares	No. of Shares	% of Shareholding
Promoters, Directors, Relatives & Person acting in concert	517040	12.71
Indian Bank	0	0
Other(NRI)	0	0
Individual share capital uptoRs. 2 Lacs	1589760	39.09
Individual share capital in excess of Rs. 2 Lacs	1029702	25.32
Any other Specific	930468	22.05
Trust	3000	0.07
Clearing Members	30857	0.76

Distribution Schedule as on 31st March 2017

No of Equity Shares	No. of Share Holders	% of Total Shareholders	Share Amount in Rs.	Total Shares	% of Total
1-500	500	496	61.2346	29,502	0.7254
501-1000	1,000	17	2.0988	15,238	0.3747
1001-5000	5,000	133	16.4198	4,79,148	11.7814
5001-10000	10,000	108	13.3333	8,36,125	20.5589
10001-50000	50,000	40	4.9383	10,16,084	24.9838
50001-100000	1,00,000	9	1.1111	7,19,389	17.6886
100001 and Above	And Above	7	0.8642	9,71,484	23.8872
Totals		810	100.00	40,66,970	100.00

Dematerialization of Shares

The Company's Equity Shares are in both physical and Demat trading segment and the Company had established connectivity with both NSDL & CDSL by signing the necessary agreements.

Procedures for dematerialization / rematerialization of Equity Shares:-

Shareholders seeking demat / remat of their shares need to approach their Depository Participants (DP) with whom they maintain a demat account. The DP will generate an electronic request and will send the physical

share certificates to Registrar and Share Transfer Agents of the Company. Upon receipt of the request and share certificates, the Registrar will verify the same. Upon verification, the Registrar will request NSDL/CDSL to confirm the demat request. The demat account of the respective share holder will be credited with equivalent number of shares. In case of rejection of the request, the same shall be communicated to the shareholder. In case of remat, upon receipt of the request from the shareholder, the DP generates a request and verification of the same is done by the Registrar. The Registrar then requests NSDL or CDSL to confirm the same. Approval of the Company is being sought and equivalent numbers of shares are issued in physical form to the shareholder. The share certificates are dispatched within 15 days from the date of issue of Shares.

Address for Correspondence

The Registered Office of the Company and the Corporate Office of the Company is not same. The Registered Office is at 102, Punar Nava Building, 1st Floor 13, B. B. Ganguly Street Kolkata – 700 012 (W.B.) and the Corporate office or Correspondence address is at 229 AJC Bose Road, Unit 9C, Kolkata-700020.

Exclusive e-mail id for Investors' Grievances

Pursuant to clause 47(f) of the Listing Agreement with the Stock Exchanges, the following e-mail id has been designated for communicating investors' grievances: crescentleasing@rediffmail.com

Outstanding GDRs / ADRs / Warrants or any convertible instruments, conversion data likely impact on Equity :

Not Applicable.

Requirement of PAN Card in case of Transfer of Shares in Physical Form

Pursuant to SEBI Circular, the shareholders holding shares in physical form are requested to submit self certified copy of PAN at the time of sending their request for share transfer/transmission of name/transposition of name.

Details on use of Public Funds Obtained in the last three years :

No fund has been raised by Company during last 3 financial years.

For the Attention of Shareholders holding shares in electronic form

Shareholders holding shares in electronic mode should address all their correspondence to their respective Depository Participants (DPs).

Service of Documents through Electronic Mode

As a part of Green Initiatives, the members who wish to receive the notice/documents through email, may kindly intimate their e-mail address to the Company's Registrar and Share Transfer Agent, Niche Technologies Pvt. Ltd. to their dedicated e-mail id i.e. nichetechpl@nichetechpl.com .

Mandatory And Non-Mandatory Requirements

The Company adopted all mandatory requirements as recommended by SEBI (LODR) Regulations, 2015 with Stock Exchanges. Adoption of non mandatory requirements of Regulation 27 of SEBI (LODR) Regulations, 2015 are being reviewed by the Board from time to time and adopted wherever necessary.

CEO / CFO Certification

We, the undersigned, in our respective capacities as Director and Chief Financial Officer of M/s.Crescent Leasing Limited (“the Company”) to the best of our knowledge and belief certify that:

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

For Crescent Leasing Limited

Sd/-
Raj Kumar Mishra
Managing Director
(DIN : 06377032)

Kolkata, August 26, 2017

For Crescent Leasing Limited

Sd/-
Chanchal Mallik
Chief Financial Officer

ANNUAL CERTIFICATE UNDER REGULATION 26 (3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

As provided under Regulation 26 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Board Members and Senior Management Personnel have affirmed compliance with M/s. Crescent Leasing Limited, of Code of Business Conduct and Ethics for the year ended March 31, 2017.

Kolkata, August 26, 2017

For Crescent Leasing Limited

Sd/-
Raj Kumar Mishra
Managing Director
DIN:- 06377032

Independent Auditors' Certificate on Corporate Governance**To the Members of Crescent Leasing Limited**

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

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

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 the SEBI Listing Regulations, 2015.

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

For **DBS & Associates**

Chartered Accountants

Firm Registration No.:018627N

Sd/-

CA Roxy Teniwal

Partner

M. No – 141538

Mumbai, August 26, 2017

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF CRESCENT LEASING LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of CRESCENT LEASING LIMITED ("the Company"), which comprise the Balance Sheet as at 31 March 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, of the statement of affairs of the company as at 31st March 2017, and its profit and its cash flow for the year ended on that date.

Emphasis of Matters

The reports should be read together with the Notes to the financial statements and attention to following matters be given:

a) Notes to the financial statements which describe the uncertainty related to the outcome of the pendency's of appeals and legal matters filed by the company as well as against the company.

Our opinion is not modified in respect of these matters.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of sub section (11) of section 143 of the Act, we give in the Annexure A statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

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

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow 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 section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of written representations received from the directors as on 31 March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017, from being appointed as a director in terms of Section 164(2) of the Act.

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

g) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:

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

The Company does not have any long-term contracts including derivatives contracts for which any provision is required;

The Company is not required to transfer amounts to the Investor Education and Protection Fund.

The Company has provided requisite disclosures in its standalone financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 3.28 to the standalone financial statements.

For **DBS & Associates**

Chartered Accountants

Firm Registration No.:018627N

Sd/-

CA Roxy Teniwal

Partner

M. No – 141538

Mumbai, August 26, 2017

Annexure 'A' to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2017, we report that:

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has regular conduct of physical verification of its fixed assets at reasonable intervals; no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

There is no stock in trade in the company during the year.

The Company has not granted any loans to one body corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act')

The Company in respect of loans, investments, guarantees and security the provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

The Company has not accepted any deposits from the public.

The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.

(a) According to the information and explanation given to us and records examined by us, the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us, there were no undisputed amounts payable in respect of Income Tax, Excise Duty, cess and any other statutory dues outstanding as on 31st March, 2017 for a period more than six months from the date they became payable except the following

Income Tax

Assessment Year	Amount	Status
2008-09 (Section 147 of Income Tax Act 1962)	396990/-	Appeal Filed to Commissioner appeal on 25/05/2015
2012-13 (Section 154 of Income Tax Act 1962)	215010/-	Appeal Filed to Commissioner appeal on 16/10/2015
2013-14 (Section 220(2) of Income Tax Act 1962)	930/-	
2014-15 (Section 147(2) of Income Tax Act 1962)	1328/-	

TDS

TDS	20000/- booked on 06/07/2016 (interest not Included)
TDS on Interest	371629/- booked on 31/03/2017 (interest not Included)

(b) According to the information and explanations given to us, there are no material dues of any in respect of income tax or sales tax or duty of customs or duty of excise or value added tax that have not been deposited with the appropriate authorities on account of dispute except the details given above-

- I. According to the records of the company examined by us, and the information and explanation given to us, the company has not defaulted in repayment of loans or borrowings to a bank as at the balance sheet date;
- II. According to the information and explanations given to us and based on our examination of our records of the Company term loans were applied for the purposes for which those were raised.
- III. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- IV. According to the information and explanations given to us and based on our examination of our records of the Company, the Company has not paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with schedule V to the Act.
- V. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- VI. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- VII. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- VIII. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or person connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

The Company is already registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For **DBS & Associates**

Chartered Accountants

Firm Registration No.:018627N

Sd/-

CA Roxy Teniwal

Partner

M. No – 141538

Mumbai, August 26, 2017

Annexure B to the Auditors' Report:-**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of CRESCENT LEASING LIMITED ("the Company") as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A companies' internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for

external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and

dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India

For **DBS & Associates**

Chartered Accountants

Firm Registration No.:018627N

Sd/-

CA Roxy Teniwal

Partner

M. No – 141538

Mumbai, August 26, 2017

BALANCE SHEET AS AT 31ST MARCH, 2017			
Particulars	Note No.	AS AT 31-03-2017	AS AT 31-03-2016
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	2	4,06,69,700	4,06,69,700
(b) Reserves and surplus	3	48,55,305	41,65,982
		4,55,25,005	4,48,35,682
Non-current liabilities			
(a) Long-term borrowings	4	7,51,398	1,28,77,427
(b) Deferred tax liabilities (Net)	5	3,826	3,750
		7,55,224	1,28,81,177
Current liabilities			
(a) Short-term borrowings	6	4,57,78,665	5,48,60,764
(b) Trade payables	7	15,647	32,000
(c) Other current liabilities	8	95,54,768	29,67,137
(d) Short-term provisions	9	12,21,144	10,58,846
		5,65,70,224	5,89,18,747
TOTAL		10,28,50,452	11,66,35,606
ASSETS			
Non-current assets			
(a) Fixed assets	10		
(i) Tangible assets		6,908	17,786
(b) Non-current investments	11	4,36,95,800	2,61,15,800
(c) Long-term loans and advances	12	5,22,87,380	5,91,84,131
		9,59,90,088	8,53,17,717
Current assets			
(a) Trade receivables	13	16,41,420	12,98,920
(b) Cash and cash equivalents	14	20,08,764	14,12,790
(c) Short-term loans and advances	15	9,64,110	2,67,19,110
(d) Other current assets	16	22,46,070	18,87,069
		68,60,364	3,13,17,889
TOTAL		10,28,50,452	11,66,35,606
Summary of significant accounting policies	1	0	-
The accompanying notes (1-33) are integral part of the financial statements As per our Report of even date			
For and on behalf of the Board of Crescent Leasing Limited			
For DBS & Associates Chartered Accountants Firm Reg. No. 018627N	Sd/- Raj Kumar Mishra Managing Director DIN-06377032	Sd/- Ashish Maniar Director DIN -07577506	
Sd/- CA. Roxy Teniwal [Partner] Mem. No. 141538	Sd/-	Sd/-	
Place : Mumbai Date : August 26, 2017	Papia Naskar Company Secretary	Chanchal Mallik CFO	

STATEMENT OF PROFIT & LOSS FOR THE YAER ENDED 31ST MARCH 2017

Particulars	Note No.	2016-17	2015-16
Revenue from operations	17	55,40,425	56,54,015
Other operating income/Losses	18	2,50,000	5,84,612
Total Revenue		57,90,425	62,38,627
Expenses:			
Employee Benefits Expense	19	4,74,000	4,70,000
Finance costs	20	35,25,685	45,19,331
Depreciation and amortization expense		10,878	22,282
Other expenses	21	8,02,024	7,28,037
Total Expenses		48,12,587	57,39,650
Profit before Exceptional and Extraordinary Items and Tax		9,77,838	4,98,977
Exceptional Items		-	-
Profit before Extraordinary Items and Tax		9,77,838	4,98,977
Extraordinary Items		-	-
Profit before Tax		9,77,838	4,98,977
Tax expense:			
(1) Current tax			
Income Tax		303234.06	1,53,000
Defered Tax		76	(912)
(2) Income Tax for earlier years		0	-
Profit (Loss) for the period		6,74,528	3,46,889
Earnings per equity share:			
Basic & Diluted		0.17	0.09
Summary of Significant Accounting Policies	1		
The accompanying Notes (1-34) are integral part of the Financial Statements			
As per our Report of even date		For and on behalf of the Board of Crescent Leasing Limited	
For DBS & Associates			
Chartered Accountants			
Firm Reg. No. 018627N			
Sd/-		Sd/-	
CA. Roxy Teniwal		Raj Kumar Mishra	Ashish Maniar
[Partner]		Managing Director	Director
Mem. No. 141538		DIN-06377032	DIN-07577506
Place : Mumbai		Sd/-	Sd/-
Date : August 26, 2017		Papia Naskar	Chanchal Mallik
		Company Secretary	CFO

CASH FLOW STATEMENT FOR THE FINANCIAL YEAR 2017

	<u>2016-17</u>	<u>2015-16</u>
<u>Cash Flow From Operating Activities :</u>	Rs.	Rs.
Net Profit/(loss) before Tax and Extra Ordinary Items	9,77,838	4,98,977
<u>Adjustments for :</u>		
Depreciation	10,878	22,282
	-	-
	9,88,716	5,21,259
<u>Less :</u>		
Operating Profit before changes in Working Capital	9,88,716	5,21,259
<u>Adjustments for :</u>		
Change in Trade Receivables	(3,42,500)	(12,60,000)
Change in inventories	-	3,85,800
Change in short term loans & advances	2,57,55,000	1,06,50,890
Change in Other Current assets	(3,59,001)	4,11,755
Change in Trade Payable	(16,353)	24,571
Change in Short term borrowings	(90,82,099)	-
Change in Other current Liabilities	65,87,631	(2,65,125)
Change in Short term provisions	1,62,298	4,89,541
(Increase) / Decrease in non current Investment	(1,75,80,000)	(17,65,800)
Cash generated from Operations	61,13,692	91,92,891
<u>Less :</u>		
Direct Tax provisions	(1,53,000)	(6,75,606)
Cash Flow before extra ordinary items	59,60,692	85,17,285
Net Cash from Operating activity (i)	59,60,692	85,17,285
<u>Cash Flow From Investing Activities :</u>		
purchase of investments	-	-
sales of investments	-	-
Purchase of Fixed Asset including Capital W-I-P	(27,650)	(2,580)
Increase in Long term Advances	-	(64,631)
Net Cash From Investing Activities (ii)	(27,650)	(67,211)

Cash Flow From Financing Activities :

Increase in long Term Loans (Given)	68,96,751	(99,43,213)
Increase in long term borrowing	(1,21,26,029)	-
Decrease in short term borrowing		
Miscellaneous Expenditure		
Net Cash Flow From Financing Activities (iii)	(52,29,278)	(99,43,213)
Net Increase/Decrease in Cash & Cash Equivalent (i) + (ii) + (iii)	7,03,763	(14,93,139)
Cash & Cash Equivalents at the beginning	14,12,790	1,62,555
Cash & Cash Equivalents at the year end	21,16,553	(13,30,584)

As per our Report of even date

For DBS & AssociatesChartered Accountants
Firm Reg. No. 018627NSd/-
CA. Roxy Teniwal
[Partner]

Mem. No. 141538

Place : Mumbai

Date : August 26, 2017

For and on behalf of the Board of
Crescent Leasing LimitedSd/-
Raj Kumar Mishra
Managing Director
DIN-06377032Sd/-
Papia Naskar
Company SecretarySd/-
Ashish Maniar
Director
DIN-07577506Sd/-
Chanchal Mallik
CFO

Notes forming part of accounts for the year ended March 31, 2017**1. Summary of significant accounting policies :-****a) Basis of preparation of financial statements**

The financial statements of the company have been prepared under historical cost convention on the accrual basis of accounting, are in accordance with the applicable requirements of the Companies Act 2013 and comply in all material aspects with the accounting principles generally accepted in, under Section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014.

The accounting policies have been consistently applied unless otherwise stated. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Act. The Company considers 12 months to be its normal operating cycle.

b) Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions,

uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods

c) Fixed assets**Tangible assets**

Fixed assets are stated at cost net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Intangible assets

The Company recognizes developments for digital technology as an intangible asset. The same is in consideration of the future economic benefits and availability of the aforesaid rights for after the expiry of initial period of development. The recognition creation of Intangible assets is made. At actual expenses incurred for the said development on the project.

The said recognition of intangible assets is, however, subject to the management assessment of future economic benefits from exploitation of these rights having regards to the success of research and development of new technology and other relevant factors. In the event, the said recognition criteria are not met, the entire cost of development is charged to the profit and loss account as is accounted as per Accounting Standard 26 on 'Intangible Assets' issued by The Institute of Chartered Accountants of India and stated at cost of acquisition.

d) Depreciation/amortization**Tangible assets**

Depreciation on fixed assets is calculated on a written down value method at based on the useful lives estimated by the management, or those prescribed under the Schedule II of the Companies Act, 2013.

Intangible assets

Depreciation on fixed assets is calculated on a written down value method at based on the useful lives estimated by the management, or those prescribed under the Schedule II of the Companies Act, 2013, The company has used the following rates to provide depreciation on its fixed assets.

e) Borrowing costs

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

f) Impairment of assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating units (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

g) Investments

Investments are classified as current investments and long-term investments as per information and explanation given by the management.

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

Current investments are carried in the financial statements at cost or FMV whichever is lower and Long-term investments are carried at cost. However, provision for diminution in value is not recognizing other than temporary in the value of the investments. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss. Investments transfer to holding company at cost gain or loss on said investment book by holding company.

h) Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

i) Other Incomes

Revenue from Advertisement is recognized as and when such advertisement shown on screen. And revenue from food court collection is recognized as and when food and beverages are sold.

j) Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

k) Inventories

Valuations of inventory is as per AS -2 valuations of inventory issued by ICAI. At cost or NRV whichever is lower.

l) Accounting for taxes on income**Current Tax**

Tax expense comprises of current and deferred taxes. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date.

Deferred Tax

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences that result between the profits offered for income taxes and the profits as per the financial statements. Deferred tax assets and liabilities are measured using the tax rates and the tax laws that have been enacted or substantively enacted at the balance sheet date. The effect of a change in tax rates on deferred tax assets and liabilities is recognized in the period that includes the enactment date.

Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in the future, however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is virtual certainty, supported by convincing evidence of recognition of such assets. Deferred tax assets are reassessed for the appropriateness of their respective carrying values at each balance sheet date.

m) Retirement benefits

Company doesn't have any employee who has completed 5 year of continues services for provision for gratuity and other benefits. And Contributions payable by the Company to the concerned government authorities in respect of provident fund, family pension fund and employee state insurance are charged to the profit and loss account if any.

n) Foreign currency transactions

Foreign currency transactions are recorded at exchange rates prevailing on the date of respective transactions.

Current assets and current liabilities in foreign currencies existing at balance sheet date are translated at year-end rates.

o) Provision

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Where the company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

p) Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

q) Measurement of EBITDA

As permitted by the Guidance Note on Revised Schedule of the Companies Act, 2013, the company has elected to present earnings before interest, tax, depreciation and amortization (EBITDA) as a separate line item on the face of the statement of profit and loss. The company measures EBITDA on the basis of profit/ (loss) from continuing operations. In its measurement, the company does not include depreciation and amortization expense, finance costs and tax expenses.

r) Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company doesn't have any contingent liability.

3.26. Related Party Disclosures

As per accounting standard on Related Party Disclosure (AS-18) as notified by the Companies Accounting Standard Rules, 2006 (as amended), there is no Related Party Transaction with the related parties of the Company.

3.27. Small Scale Industrial ('SME's')

The Company did not have any transactions with Small Scale Industrial ('SME's') Undertakings during the year ended March 31, 2016 and hence there are no amounts due to such undertakings. The identification of SME's undertakings is based on the management's knowledge of their status.

The Company has not received any information from "suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, relating to amount unpaid as at the year end together with interest paid / payable as required under the said Act have not been furnished.

3.28 Disclosure on Specified Bank Notes (SBNs)

During the year, the Company had specified bank notes (SBNs) and other denomination notes as defined in the MCA notification G.S.R. 308(E) dated 31st March, 2017, on the details of Specified Bank Notes (SBNs) held and transacted during the period from 8th November, 2016 to 30th December, 2016, the denomination wise SBNs and other notes as per the notification is given below:

(Amount in Rupees)

Particular	Specified Bank notes (SBNs)	Other denomination notes	Total
Closing cash in hand as on 8th November, 2016	1000000	823340	1823340
Add: Permitted receipts	-	100000	100000
Less: Permitted Payments	-	30000	30000
Less: Amount deposited in banks	1000000	18000	1018000
Closing Cash in hand as on 30th December, 2016	Nil	875340	875340

Note:

For the purpose of this clause, the term Specified Bank Notes (SBNs) means the bank notes of denominations of the existing series of the value of five hundred rupees and one thousand rupees as defined under the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs no. S.O. 3407(E), dated the 8 November, 2016. Permitted receipts includes Rs. 1,00,000 /- of Cash withdrawal from bank.

NOTES TO BALANCE SHEET AS ON 31ST MARCH, 2017

Note 2
SHARE CAPITAL

	31.03.2017	31.03.2016
Authorized shares		
50,00,000 (P.Y 50,00,000) Equity shares of Rs. 10/- each	5,00,00,000	5,00,00,000
Issued, Subscribed and Paid up		
40,66,970 (P.Y 40,66,970) Equity shares of Rs. 10/- each fully paid up	4,06,69,700	4,06,69,700
	4,06,69,700	4,06,69,700

(a). Reconciliation of the Equity shares outstanding at the beginning and at the end of the reporting period:

	31.03.2017		31.03.2016	
	Nos.	`	Nos.	`
At the beginning of the period	40,66,970	4,06,69,700	40,66,970	4,06,69,700
Addition during the year (Bouns Share)	-	-	-	-
Outstanding at the end of the period	40,66,970	4,06,69,700	40,66,970	4,06,69,700

(b) Terms/rights attached to equity shares :

The company has only one class of equity shares having a par value of ` 10/- per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of preferential amounts. The distribution will be in proportions to the number of equity shares held by the shareholders.

(c) Details of Shareholders holding more than 5% shares in the Company :

NIL

Note 3
Reserves and Surplus

	31.03.2017	31.03.2016
Special Reserve		
Balance as per the last financial statement	7,56,336	6,86,958
Addition during the year	1,34,906	69,378
Closing Balance	8,91,242	7,56,336
Surplus/(deficit) in the statement of profit and loss		
Balance as per the last financial statement	34,09,646	31,32,135
Less Adjusted Against Bonus Share	-	-
	34,09,646	31,32,135
Profit/(Loss) for the year	6,74,528	3,46,889
Less Earlier year Provision	66850	
Less: Transferred to Special Reserve	1,34,906	69,378
Less: Transfer to Contingent Provision against Standard Assets @ 0.25% on Loans	81,645	
Net surplus/(Deficit) in the Statement of profit and loss	39,64,063	34,09,646
Total Reserves and Surplus	48,55,305	38,19,093

Note 4
Long Term Borrowings

	31.03.2017	31.03.2016
Unsecured Loan		
From Body Corporates	7,51,398	1,28,77,427
	7,51,398	1,28,77,427

Note 5		
Deferred tax liabilities (Net)		
	31.03.2017	31.03.2016
Total Deferred tax Liability	3,826	3,750
Note 6		
Short Term Borrowings		
	31.03.2017	31.03.2016
Unsecured Loan		
From Body Corporates	4,57,78,665	5,48,60,764
	4,57,78,665	5,48,60,764
Note 7		
Trade Payable		
	31.03.2017	31.03.2016
Agradooti Vanijya (P) Ltd.	-	-
Sundry Creditors expanses	15,647	32,000
	15,647	32,000
Note 8		
Other Current Liabilities		
	31.03.2017	31.03.2016
Liabilities for Expenses	32,244	59,292
Sundry Advances	91,30,000	25,00,000
Duties & Taxes	3,92,524	4,67,137
	95,54,768	30,26,429
Note 9		
Short Term Provisions		
	31.03.2017	31.03.2016
Provision for Tax	10,90,550	7,17,286
Provision against Standard Assets	1,30,593	2,58,033
	12,21,144	14,39,177

Note 11		
Non Current Investments		
	31.03.2017	31.03.2016
Investment in Equity Instruments :		
As per separate share sheet Annexure-1	4,36,95,800	2,91,900
	4,36,95,800	1,20,19,720
Note 12		
Long Term Loans & Advances		
	31.03.2017	31.03.2016
Unsecured, Considered good		
Loans(including interest accrued & due)	4,12,37,380	5,91,34,131
Deposits	50,000	50,000
Advances	1,10,00,000	50,000
	5,22,87,380	7,71,97,372
Note 13		
Trade Receivable		
	31.03.2017	31.03.2016
Unsecured, Considered good		
Outstanding for exceeding six months	16,41,420	12,98,920
	16,41,420	20,70,000
Note 14		
Cash & Cash Equivalents		
	31.03.2017	31.03.2016
Balance with Scheduled bank :		
Current A/c	1,33,714	4,89,886
Cash in hand(As Certified by the Management)	18,75,050	9,22,904
	20,08,764	14,12,790

Note 15		
Short Term Loans & Advances		
	31.03.2017	31.03.2016
(Unsecured, considered good)	\	\
Advance Against Flat Booking	-	2,57,55,000
Advance Against Property	9,64,110	9,64,110
	9,64,110	2,67,19,110
Note 16		
Other Current Assets		
	31.03.2017	31.03.2016
TDS Receivable :	\	\
Balance b/f from last year	18,87,069	15,71,871
Less Received		-
	18,87,069	15,71,871
Addition during the year	3,59,001	3,15,198
	22,46,070	18,87,069
Income Tax Refundable		
	22,46,070	18,87,069
Note 17		
Revenue From Operations		
	31.03.2017	31.03.2016
Interest on Loan	45,90,425	56,54,015
Commission received	9,50,000	-
	55,40,425	56,54,015

Note 18		
Other Operating Income/Losses		
	31.03.2017	31.03.2016
Reversal of Contingent Provision against standard Assets	-	45,795
Other Income	2,50,000	5,38,817
Profit on Sale of Investment	-	-
	2,50,000	51,756
Note 19		
Employee Benefits Expenses		
	31.03.2017	31.03.2016
Salaries & Allowances	4,74,000	4,70,000
	4,74,000	4,70,000
Note 20		
Finance Cost		
	31.03.2017	31.03.2016
Interest Paid	35,25,685	45,19,331
	35,25,685	45,19,331
Note 21		
Other Expenses		
	31.03.2017	31.03.2016
Advertisement	14,296	17,992
Audit Fees	28,750	34,350
Bank Charges	596	880
Demat Charges		1,250
Directors Remuneration	1,14,400	72,017
Filing Fees	10,125	18,800
General Expenses	4,650	-
Professional Tax	-	2,500
Telephone Exp		

CRESCENT LEASING LTD.**ANNUAL REPORT 2017**

	11,896	1,932
Registrar & Share Trf Agent	25,034	21,930
General Exp		4,770
Office Rent	1,92,000	1,38,263
Interest on TDS	-	24,441
Listing Fees	2,54,765	2,32,838
Printing & Stationery	20,611	32,114
Postage & Courier Charges		-
ROC Fees	10,800	7,800
Professional Fees	84,851	58,909
Rates & Taxes		4,100
Repairs & Maintenance	2,875	8,071
Travelling expenses	26,375	45,080
	8,02,024	7,28,037

Note 9			
Tangible Assets			
	Computer & Appliances	Mobile & Accessories	Total
Cost or valuation			
At 31 March 2014	2,00,604	7,800	2,08,404
Additions	2,580	-	2,580
Disposals		560	560
At 31 March 2015	2,03,184	7,240	2,10,424
Additions	27,650	-	27,650
Disposals	-	7,240	7,240
At 31 March 2016	2,58,484	-	2,58,484
Additions			
Disposals			
At 31 March 2017	2,58,484	-	2,58,484
Depreciation			
At 31 March 2014	191197	3778	194975
Charge for the year	2,549	482	3,031
Disposals	-	-	-
At 31 March 2015	1,93,746	4,260	1,98,006
Charge for the year	19,301	2,981	22,282
Disposals	-	-	-
At 31 March 2016	2,13,047	7,241	2,20,288
Charge for the year	10,878	-	
Disposals			
At 31 March 2017	2,23,925	7,241	2,31,166
Net Block			
At 31 March 2016	17,786	-	12,418
At 31 March 2017	6,908	-	6,908

Additional Disclosures			
21	The company has complied with AS-22 on accounting for taxes on Income issued by ICAI accordingly Deferred Tax Liabilities has been recognised by way of charge to Statement of Profit & Loss.		
22	Earning per Share as per AS-20		
	Particulars	2015-16	2014-15
	Net Profit As Per P&L Account	6,74,528	3,46,889
	No. of shares- After Bonus issue	40,66,970	40,66,970
	EPS- Basic and Diluted	0.17	0.09
	Face Value	10	10
	As per AS-20 Number of Shares after Bonus issue has been used for computation of EPS in both year.		
23	Number of employees whose aggregate remuneration were not more than Rs 60,00,000 per annum or Rs 5,00,000 per month - Nil(Nil).		
24	As required in terms of paragraph 9BB of Non Banking Financial Companies prudential norms(Reserve Bank) guidelines 1998, schedule is annexed to Balance Sheet.		
25	During the year the company has transferred Rs 69,013/- (P.Y Rs 3,02,412/-) to Special Reserve account u/s 45 IC of the RBI Act, 1934 for the year ended 31st March, 2015		
26	During the year the company has made a provision of Rs 2,12,238/- on Standard Assets as per NBFC prudential norms under notification number DNBS 222cgm (us) 2011 and DNBS 223 cgm (us) 2011 dated January 17, 2011.		
27	Based on the guideline principles given in AS-17 the company is engaged in only investment activities and thus deals in a single primary segment.		
28	The company has not entered into any transaction to be disclosed under the heading related party disclosure as per AS 18 issued by ICAI.		
29	No provision has been made for the diminution in value of long term investment being temporary in nature.		
30	Previous year figures have been re-grouped and/or re-arranged whenever considered necessary.		
31	Figures have been rounded off to the nearest rupees.		
32	In the opinion of the Board, the Current Assets, Sundry Debtors, Sundry Creditors, Loans & Advances have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated in the Financial Statements. The balances thereof are as per Books of Accounts only.		
33	Events Occurring after Balance Sheet Date No significant events which could effect the financial position as on March 31, 2015, to a material extent have been reported by the management, after the balance sheet date till the signing of the report.		
For and on behalf of the Board of			
As per our Report of even date			
Crescent Leasing Limited			
For DBS & Associates			
Chartered Accountants			
Firm Reg. No. 018627N			
Sd/-		Sd/-	Sd/-
CA. Roxy Teniwal		Raj Kumar Mishra	Ashish Maniar
[Partner]		Managing Director	Director
Mem. No. 141538		DIN-06377032	DIN-07577506
Place : Mumbai		Sd/-	Sd/-
Date : August 26, 2017		Papia Naskar	Chanchal Mallik
		Company Secretary	CFO



CRESCENT LEASING LIMITED

ATTENDANCE SLIP
THIRTY THIRD ANNUAL GENERAL MEETING,
SATURDAY, SEPTEMBER 23, 2017

DP Id.	
Client Id./Regd. Folio No.	
Name and Address of the Sole/First Member	
Joint Holder 1	
Joint Holder 2	
No. of Share(s) held	

I/We hereby record my/our presence at the Thirty Third Annual General Meeting of the Company at the Registered office of the Company at 229 AJC Bose Road, Unit 9C, Kolkata-700020 on Saturday, September 23, 2017 at 11.00 A.M.

Member's Folio/DP ID- Client ID No.	Member's/ Proxy's name in Block Letters	Member's/ Proxy's Signature
-------------------------------------	---	-----------------------------

NOTES:

1. Please Complete the Folio/DP ID Client ID No. and name of the Member/Proxy, Sign this attendance Slip and hand it over, duly signed, at the entrance of the Meeting Hall.
2. Member/Proxy holder desiring to attend the meeting should bring his/her copy of the Annual Report for Reference at the meeting.



CRESCENT LEASING LTD.

CIN NO : L65999WB1984PLC038066

REGISTERED OFFICE ADDRESS : 229 A.J.C BOSE ROAD 9th FLOOR, UNIT - 9C

KOLKATA WB : 700020 IN

PHONE NO : 033-46011021

EMAIL ID : crescentleasing@rediffmail.com