

**SNS PROPERTIES & LEASING LIMITED**

**Regd. Office: D2-11, BUDH VIHAR, PHASE-I, NEW DELHI-110086**

**ANNUAL REPORT 2015-2016**

## **CORPORATE INFORMATION:**

### **Directors:**

Kamal Kishore Sharma Director

Anil Kumar Director

Nand Kishore Director

### **Statutory Auditors**

Sanjay Singhania & Co.

Chartered Accountants

N-17, Pal Building, Green Park Extension, Delhi-110016.

M.No. 098115 47661

### **Registrar & Transfer Agent**

Skyline Financial Services Private Limited

D-153A, First Floor, Okhla Industrial Area, Phase-I, New Delhi-110020

### **Annual General Meeting**

Date : 30th September, 2016

Time : 12.00 noon.

Day : Friday

Venue : D2-II, Budh Vihar, Phase -I , New Delhi

### **Name of the Stock Exchange at which the Company's shares are listed:**

Metropolitan Stock Exchange of India Ltd.

### **Registered Office**

Village- D2-II, Budh Vihar, Phase -I , New Delhi

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**SNS Properties And Leasing Limited**  
**Regd. Office: D2-11, Budh Vihar, Phase - 1, New Delhi - 110086**  
**Ph. No. :09317778262 CIN: L65922DL1985PLC020853**  
**Website: www.snsind.com, E-Mail: sns.prop.ltd@gmail.com.**

**NOTICE**

NOTICE is hereby given that the 30<sup>th</sup> Annual General Meeting of the Members of the Company will be held on Friday, the 30<sup>th</sup> day of September, 2016 at 12.00 Noon at Registered Office of the Company at D 2-II, Budh Vihar, Phase -I , New Delhi-110086 to transact the following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2016 and Profit & Loss Account for the period ended on that date together with the Reports of Directors' and Auditors' thereon.
2. To appoint a Director in place of Sh. Nand Kishore (DIN: 03400345), who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of Statutory Auditors of the Company for the Financial Year 2016-17

**Place: New Delhi**  
**Date : 13.08.2016**

**By order of the Board**  
**For SNS Properties And Leasing Limited**

**Regd. Office :**  
D2-11, BUDH VIHAR, PHASE -I ,  
NEW DELHI - 110 086

**Sd/-**  
(Nand Kishore)  
Director  
DIN :03400345  
H.NO. 113/114 Sundar Nagar,  
Ludhiana, 141001, Punjab

**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 ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

The proxy form, in order to be effective, must be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting. A person can act as a 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 shareholder.

2. The Register of Members and Share Transfer Books of the Company will remain closed from, September 26, 2016 to September 30, 2016 (both days inclusive) for the purpose of Annual General Meeting.
3. Since the Company's shares are in compulsory demat trading, to ensure better services and elimination of risk of holding shares in physical form, we request our shareholders holding shares in physical form to dematerialize their shares at the earliest.
4. Any queries regarding the Annual Accounts or otherwise must be sent to Registered Office of the Company at least 10 days before the date of the meeting.
5. Relevant documents referred to in the accompanying Notice are open for inspection by the Members at the Registered Office of the Company on all working days during office hours upto the date of the Annual General Meeting.
6. Nomination facility is available to the members in respect of shares held by them. Members holding Shares in physical form may obtain the nomination forms from the Company's Registrar and Share Transfer Agent. Members holding Shares in electronic form may obtain the nomination form from their respective Depository Participants.
7. Electronic copy of the notice along with the Annual Report is being sent to all members whose E-mail IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for hard copy of the same. For members who have not been registered their email address, physical copies of the Annual Report are being sent to them.

## **8. Voting through electronic means:**

- a) Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the amended Companies (Management and Administration) Rules, 2014, the Company is pleased to provide its members the facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services Limited (CDSL).
- b) A member may exercise his vote by electronic means and Company may pass any resolution by electronic voting system in accordance with the Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended.
- c) During the period when facility for remote e-voting is provided, the members of the Company, holding shares either in physical form or dematerialized form, as on the cut-off date, may opt for remote e-voting. The e-voting module shall be disabled by CDSL for voting thereafter.
- d) The e-voting period commences at 9:30 a.m. on Tuesday, 27<sup>th</sup> September, 2016 and ends at 5:00 p.m. on Thursday, 29<sup>th</sup> September, 2016. The e-voting module shall be disabled by CDSL for voting thereafter.
- e) Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently or cast the vote again.

- f) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the members as on the cut-off date for the purpose of E-voting i.e. Friday, 23<sup>rd</sup> September, 2016.
- g) The Board of Directors at its meeting held on 13.08.2016 has appointed Mr. Rajeev Bhambri, Practicing Company Secretary (M. No. FCS 4327) as the scrutinizer to scrutinize the e-voting process (including the Ballot forms received from members not having access to E-voting process) in a fair and transparent manner.
- h) Instructions for e-voting:
- (i) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period
  - (ii) Click on "Shareholders" tab.
  - (iii) Select the "SNS Properties & Leasing Limited" from the drop down menu and click on submit
  - (iv) Now Enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Members holding shares in Physical Form should enter Folio Number registered with the Company. Next enter the Verification Code as displayed and Click on Login.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and casted your vote earlier for any company/entity, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

**For Members holding shares in Demat Form and Physical Form**

PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department  (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is BALWANT SINGH with sequence number 1 then enter BA00000001 in the PAN field.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account in dd/mm/yyyy format.
Dividend Bank	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.

## Details

- Please enter the DOB or Dividend Bank Details in order to login. In case both the details are not recorded with the depository and company please enter the member id/folio number in the Dividend Bank details field.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the EVSN selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN - **160905029 for SNS PROPERTIES & LEASING LIMITED** on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non-Individual Shareholders and custodians
- ☐ Non – Individual shareholders (i.e. other than Individuals, HUF and NRI etc.) and custodian are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
  - ☐ A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - ☐ After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) which they wish to vote on and cast their vote on.

- ☐ The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- ☐ A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

(xx) Pursuant to Section 107 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, there will not be voting by show of hands on any of the agenda items at the Meeting and poll will be conducted in lieu thereof.

Note: Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holds shares as on the cut-off date i.e. 23<sup>rd</sup> September, 2016 may follow the same instructions as mentioned above for e-Voting.

#### 9. Members who do not have access to e-voting facility.

Those members who do not have access to the E-voting Facility may send duly completed Ballot Form (enclosed with the Notice) so as to reach the Scrutinizer appointed by the Board of Directors of the Company, M r. Rajeev Bhambri, Practicing Company Secretary (M.No. FCS 4327) at SCO No. 9, Jandu Tower, Miller Ganj, Ludhiana, Punjab - 141003 not later than 29<sup>th</sup> September, 2016 (5.00 p.m. IST).

Ballot Form received after this date will be treated as invalid.

A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.

10. Members are requested to carefully read the instructions and in case of any queries, you may refer to the Q & A on e-Voting for Members and User Manual for Shareholders to cast their votes available in the help section of [www.evotingindia.com](http://www.evotingindia.com).
11. The facility for voting, through ballot paper shall also be made available at the venue of the 30<sup>th</sup> AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.
12. The Scrutinizer, appointed by the Board of Directors to scrutinize the e-voting process in a fair and transparent manner, shall within a period of not exceeding three (3) working days from the conclusion of the e-Voting period unlock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a consolidated Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
  - a) The Results shall be declared on the Annual General Meeting of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website

[www.snsind.com](http://www.snsind.com) and [www.evotingindia.com](http://www.evotingindia.com) immediately after the result is declared by the chairman. The results shall also be forwarded to the concerned stock exchange where its equity shares are listed.

13. Pursuant to Rule 18 of the Companies (Management and Administration) Rules, 2014, your Company is allowed to send the Notice of General Meetings through electronic mode to their Members. The Members are requested to support this initiative of paperless compliance by registering/updating their e-mail addresses with :

- ☐ Depository Participant (in case of shares held in dematerialised form) or  
☐ Registrar & Transfer Agent - Skyline Financial Services (P) Ltd, New Delhi by sending an E-mail to [admin@skylinerta.com](mailto:admin@skylinerta.com) or with the Company at [www.snsind.com](http://www.snsind.com) (in case of shares held in physical form).

The Notice & Annual Report of the Company circulated to the members, will also be made available on the Company's website at [www.snsind.com](http://www.snsind.com)

14. Information required to be provided under the SEBI(LODR) Regulations, 2015, regarding the Directors who are proposed to be appointed/ re-appointed is as below:-

<b>Name of the Director</b>	<b>NAND KISHORE</b>
<b>Age (years)</b>	40 Years
<b>Qualification</b>	Higher Secondary education
<b>Expertise</b>	Rich experience in real estate and related consultancy.
<b>Directorship held in other Companies</b>	Megabuild Agri Private Limited Nearby Properties Private Limited
<b>Chairmanships / Memberships of Committees of other public companies</b>	Nil
<b>Shares held in the Company</b>	Nil
<b>Relationship with other Director(s)</b>	Not related to any other Director of the Company.

**Place: New Delhi**  
**Date : 13.08.2016**

**By order of the Board**  
**For SNS Properties And Leasing Limited**

Sd/-  
(Nand Kishore)

**Regd. Office :**  
D2-11, BUDH VIHAR, PHASE -I ,  
NEW DELHI - 110 086

Director  
DIN :03400345  
H.NO. 113/114 Sundar Nagar,  
Ludhiana, 141001, Punjab



## **DIRECTOR'S REPORT**

To,  
The Members,

The Directors of SNS Properties and Leasing Limited (SNS) have great pleasure in presenting the Annual Report of the company with audited statements of accounts for the financial period ended 31st March, 2016 along with report of the Statutory Auditors thereon.

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

The summary of financial results of the Company for the period ended 31<sup>st</sup> March, 2016 is as under:

#### **1. Financial Results**

##### **PARTICULARS**

	<b>31<sup>st</sup> March 2016</b>	<b>31<sup>st</sup> March 2015</b>
Gross Income	2,96,000	2,75,020
Profit Before Depreciation, Interest & Tax	-3,94,501	50,364
Less: Depreciation	-	7,102
Interest	-	-
Profit Before Tax	-3,94,501	43,262
Tax Expense	33,284	-1,989
Profit after tax	-4,27,785	45,251

### **2. Management Discussion & Analysis**

During the year under review, your Company has registered gross operating & other income of Rs. 2,96,000 as compared to Rs. 2,75,020 in previous year.

### **3. Dividend**

Keeping in view the present economic situations, the board recommends retaining the earnings in the Company hence, the Board has not recommended any dividend on the equity share capital of the Company.

### **4. Reserves**

No amount is being transferred to reserve & surplus in the current year.

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

The Company's gross income increased by 7.63% to Rs. 2,96,000 as compared to Rs. 2,75,020 in the previous year. The Net worth of the Company has decreased by 11.62% to Rs. 26,43,964 as compared to Rs. 30,71,749 million in the previous year. The company suffered loss of Rs. 4,27,785 as compared to profit of Rs. 45,251 in the previous year. The basic and diluted earning per share for the current year decreased to Rs. -0.43 per share as compared to Rs. 0.05 per share in the previous year.

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

There are no material changes and commitments, affecting the financial position of the Company which have occurred between the end of the financial year of the i.e. March 31, 2016 and the date of the directors' report.

**7. Significant and material order passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.**

During the year under review no significant and material orders has been passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

**8. Adequacy of Internal Control.**

The Company has a proper and adequate system of internal control, to ensure that all assets are safeguarded, properly utilized and protected against loss from un-authorized use or disposition and those transactions are authorized and recorded by the concerned departments properly and reported to the Audit Committee/Board correctly.

The Company has also in place adequate internal financial controls with reference to financial statements. Such controls are tested from time to time and no reportable material weakness in the design or operation has been observed so far.

**9. Subsidiary/Joint Ventures/Associate Companies.**

The Company did not have any Subsidiary, Joint Ventures or Associate Companies during the year under review.

**10. Deposits.**

The Company has not accepted any public deposits pursuant to the provisions of Section 73 within the meaning of Section 58A of the Companies Act, 2013 and the rules made there under and as such, no amount on account of principal or interest on Pubic Deposits was outstanding on the date of the Balance Sheet.

**11. Auditors**

**(a) Statutory Auditors**

The Statutory Auditor, namely, M/s. SRY & Associates, Chartered Accountants, Firm Registration No. 011227N, New Delhi, hold office until the conclusion of 34<sup>th</sup> Annual General Meeting (AGM) subject to annual ratification by the members at the respective AGMs.

The Auditor has furnished a certificate to the effect that their ratification, if made, at the ensuing AGM, will be within the limits prescribed under Section 141 of the Companies Act, 2013 and that they are not beneficially holding any security or interest in the Company as defined under Companies Act, 2013. The Board on recommendation of the Audit Committee recommends the ratification of M/s. SRY & Associates as Statutory Auditors for the Financial Year 2016-17 by the members at the AGM. Members are requested to consider the ratification of their re-appointment and authorize the Board of Directors to

fix their remuneration for the year 2016-17

### **Secretarial Auditors**

M/s. Rajeev Bhambri & Associates, Ludhiana were appointed as the Secretarial Auditor for conducting the audit of the Secretarial Compliances of the Company. The Secretarial Audit for the year 2015-16 which, inter alia, includes audit of compliance with the Companies Act, 2013, and the Rules made under the Act, SEBI (Listing Obligations and Disclosure Requirements Regulations), 2015/Listing Agreement and Regulations and Guidelines prescribed by the Securities and Exchange Board of India has been completed by M/s. Rajeev Bhambri & Associates, Ludhiana. The Secretarial Audit Report given by M/s. Rajeev Bhambri & Associates, Ludhiana is a part of this Annual Report.

## **12. Auditors' Report**

No qualification, reservation or adverse remark or disclaimer made by the auditors in their respective report.

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

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT 9 is annexed herewith and forms part of the Board's report.

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

Information with respect to Conservation of energy, technology, absorption, foreign exchange earnings and outgo pursuant to Section 134 of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is not applicable because there are no manufacturing activities in the Company.

## **15. Directors & Key Managerial Personnel**

Your Company has Three (3) Directors consisting of Two (2) Independent Directors and One (1) Non-Independent Non-executive Director as on March 31, 2016.

### **A) Independent and Non-Independent Non-Executive Directors**

In terms of the definition of 'Independent Directors' as prescribed under SEBI (LODR) Regulations, 2015 and Section 149(6) of the Companies Act, 2013 and based on the confirmation/disclosures received from the Directors, the following Non-Executive Directors are Independent Directors:-

1. Mr. KAMAL KISHORE SHARMA
2. Mr. NAND KISHORE

### **B) Statement on Declaration by Independent Director(s)**

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under both Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

### **D) Directors Retiring by Rotation**

In terms of Section 152 of the Companies Act, 2013, Mr. Anil Kumar shall retire at the ensuing AGM and being eligible for re-appointment, offers himself for re-appointment.

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

Mr. Vijay Kumar resigned from the Board of Directors of the Company on 14.08.2015. Ms. Gursimran

Kaur Sethi was appointed as the Company Secretary of the Company wef 1.10.15. However, she resigned from the Company wef 15.11.15.

**F) Remuneration to Directors/Employees and related analysis.**

During the year under review, no employee of the Company received salary in excess of the limits as prescribed under the Act. Accordingly, no particulars of employees are being given pursuant to Section 134 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended.

The details pertaining to the ratio of the remuneration of each director to the median employee's remuneration and other prescribed details as required under section 197(12) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment And Remuneration of Managerial Personnel) Rules, 2014 as amended are annexed herewith and form part of the Directors' Report.

**16. Number of meetings of the Board of Directors**

The Board met six (6) times during the FY 2015-16.

**17. Listing / De-listing of Shares**

The Shares of your Company are presently listed on Metropolitan Stock Exchange Limited, Mumbai (MCX) and the Annual Listing Fees for the year 2016-17 has already been paid to it.

**18. Audit Committee**

The Audit Committee comprises of namely Shri Kamal Kishore Sharma (Chairman), Shri Nand Kishore and Anil Kumar as other members.

Audit Committee meeting, which met four (4) times during the year .

No recommendation of the Audit Committee has been rejected by the Board of Directors.

**19. Details of establishment of vigil mechanism for directors and employees**

The Company has implemented a Whistle Blower Policy pursuant to which Whistle Blowers can raise concerns relating to Reportable Matters (as defined in the policy) such as breach of Company's Code of Conduct. Further, the mechanism adopted by the Company encourages the Whistle Blower to report genuine concerns or grievances and provides for adequate safeguards against victimization of Whistle Blower who avail of such mechanism and also provides for direct access to the Chairman of the Audit Committee, in exceptional cases. The functioning of the Vigil mechanism is reviewed by the Audit Committee from time to time. None of the Whistle Blowers have been denied access to the Audit Committee of the Board. The details of the Whistle Blower Policy are explained in the Report on Corporate Governance and also available on the website of the Company and can be accessed at <http://www.snsind.com/Notice.html>

**20. Familiarization programme for Independent Directors.**

The Board members are provided with necessary documents/brochures, reports and internal policies to enable them to familiarise with the Company's procedures and practices. The details of such familiarization programmes for Independent Directors are posted on the website of the Company and can be accessed at <http://www.snsind.com/Notice.html>.

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

During the year under review, the company has not given any loan, guarantee, provided security to any person or other body corporate or acquired by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding the limits prescribed under section 186 of the Companies Act, 2013.

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

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions.

The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website at the link:<http://www.snsind.com/Notice.html>.

## **23. Nomination and Remuneration Policy.**

The Company's Nomination and Remuneration Policy formulated by the Nomination and Remuneration Committee deals with the appointment and remuneration of Directors and KMPs of the Company. The policy also covers the criteria for determining qualifications, positive attributes, independence of a Director and KMP. In terms of Section 134(3)(e) of Companies Act, 2013 the Nomination and Remuneration Policy of the Company is annexed herewith and forms part of the Directors' Report.

## **24. Insider Trading Regulations.**

Based on the requirements under SEBI (Prohibition of Insider Trading) Regulations, 1992, as amended from time to time, the code of conduct for prevention of insider trading and the code for corporate disclosures ("Code"), as approved by the Board from time to time, are in force by the Company. The objective of this Code is to protect the interest of shareholders at large, to prevent misuse of any price sensitive information and to prevent any insider trading activity by dealing in shares of the Company by its Directors, designated employees and other employees. The Company also adopts the concept of Trading Window Closure, to prevent its Directors, Officers, designated employees and other employees from trading in the securities of SNS Properties & Leasing Limited at the time when there is unpublished price sensitive information.

## **25. Risk management policy**

The Company has adopted Risk Management Policy which has been approved by the Board of Directors of the Company. The aim of the Risk Management Policy is to maximize opportunities in all activities and to minimize adversity. The policy includes identifying types of risks and its assessment, risk handling and monitoring and reporting, which in the opinion of the Board may threaten the existence of the Company.

The Risk Management policy may be accessed on the Company's website at the link: <http://www.snsind.com/Notice.html>.

## **26. Human Resources Development**

Your Company treats its "human resources" as one of its most important assets.

Your Company continuously invest in attraction, retention and development of talent on an ongoing basis. The relations at all levels of the Company have remained very cordial throughout the year.

## **27. Corporate Governance Certificate**

The Company is committed to maintain the highest standards of corporate governance and adhere to the corporate governance requirements set out by SEBI.

However, since the company does not fulfil the criteria mentioned in Regulation 15(2)(a) of SEBI (Listing Obligations and Disclosure Requirements Regulations), 2015, the compliances with regard to corporate governance provisions are not applicable to the company.

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

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

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis; and
- e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **29. Acknowledgements**

Your Directors are pleased to place on record their appreciation and express their gratitude to the Company's Bankers, Clients, Advisors and Business Associates for their continued and valuable co-operation and support to the company from time to time.

Your Directors also wish to express their gratitude to investors for the faith that they continues to repose in the Company.

Your Directors would also like to place on record their appreciation for committed services rendered by the employees at all levels of your company.

For and on behalf of the Board of Directors

Place: New Delhi  
Date : 13.08.2016

Sd/-  
(Nand Kishore)  
Director  
DIN : 03400345

Sd/-  
(KAMAL KISHORE SHARMA)  
Director  
DIN- 02774401

FORM NO. MGT 9					
EXTRACT OF ANNUAL RETURN					
as on financial year ended on 31-03-2016					
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration ) Rules, 2014.					
I REGISTRATION & OTHER DETAILS:					
i	CIN	L65922DL1985PLC020853			
ii	Registration Date	6/5/1985			
iii	Name of the Company	SNS PROPERTIES AND LEASING LIMITED			
iv	Category/Sub-category of the Company	Public Limited Company/Limited by Shares			
v	Address of the Registered office & contact details	D2-11, BUDH VIHAR, PHASE -I, NEW DELHI			
vi	Whether listed company	LISTED			
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	Skyline Financial Services P. Ltd., D-153/A, First Floor, Okhla Industrial Area, Phase-I, New Delhi Ph. No. 91-11-26812682/83/84			
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					
SL No	Name & Description of main products/services	NIC Code of the Product /service		% to total turnover of the company	
1	Operative Income	64990		100.00	
III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES					
SI No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	N.A				



IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)									
i) Category-wise Share Holding									
Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/HUF	0	146550	146550	14.66	0	146550	146550	14.66	0
b) Central Govt.or State Govt.	0	0	0	0.00	0	0	0	0.00	0
c) Bodies Corporates	0	0	0	0.00	0	0	0	0.00	0
d) Bank/FI	0	0	0	0.00	0	0	0	0.00	0
e) Any other	0	0	0	0.00	0	0	0	0.00	0
<b>SUB TOTAL:(A) (1)</b>	<b>0</b>	<b>146550</b>	<b>146550</b>	<b>14.66</b>	<b>0</b>	<b>146550</b>	<b>146550</b>	<b>14.66</b>	<b>0</b>
(2) Foreign									
a) NRI- Individuals	0	0	0	0.00	0	0	0	0.00	0
b) Other Individuals	0	0	0	0.00	0	0	0	0.00	0
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0
d) Banks/FI	0	0	0	0.00	0	0	0	0.00	0
e) Any other...	0	0	0	0.00	0	0	0	0.00	0
<b>SUB TOTAL (A) (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>
<b>Total Shareholding of Promoter (A)= (A)(1)+(A)(2)</b>	<b>0</b>	<b>146550</b>	<b>146550</b>	<b>14.66</b>	<b>0</b>	<b>146550</b>	<b>146550</b>	<b>14.66</b>	<b>0</b>
<b>B. PUBLIC SHAREHOLDING</b>									
(1) Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0
c) Cenntal govt	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL (B)(1):</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
(2) Non Institutions									
a) Bodies corporates									
i) Indian	0	89000	89000	8.90	0	89000	89000	8.90	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	0	764450	764450	76.445	0	764450	764450	76.445	0
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	0	0	0	0	0	0	0	0	0
c) Others (specify)									
(i) NRI	0	0	0	0	0	0	0	0	0
(ii) Clearing Member	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL (B)(2):</b>	<b>0</b>	<b>853450</b>	<b>853450</b>	<b>85.35</b>	<b>0</b>	<b>853450</b>	<b>853450</b>	<b>85.35</b>	<b>0</b>
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>0</b>	<b>853450</b>	<b>853450</b>	<b>85.35</b>	<b>0</b>	<b>853450</b>	<b>853450</b>	<b>85.35</b>	<b>0</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Grand Total (A+B+C)</b>	<b>0</b>	<b>1000000</b>	<b>1000000</b>	<b>100.00</b>	<b>0</b>	<b>1000000</b>	<b>1000000</b>	<b>100.00</b>	<b>0</b>

(ii)		SHARE HOLDING OF PROMOTERS						
Sl No.	Shareholders 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	ANIL KUMAR	73250	7.33	0	73250	7.33	0	0
2	GULSHAN KUMAR	73300	7.33	0	73300	7.33	0	0
	Total	146550	14.66	0	146550	14.66	0	0
(iii)		CHANGE IN PROMOTERS' SHAREHOLDING ( SPECIFY IF THERE IS NO CHANGE)						
Sl. No.		Share holding at the beginning of the Year				Cumulative Share holding during the year		
		No. of Shares	% of total shares of the company			No of shares	% of total shares of the company	
1	ANIL KUMAR							
	At the beginning of the	73250	7.33			73250	7.33	
	At the end of the year	73250	7.33			73250	7.33	
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No Change						
2	GULSHAN KUMAR							
	At the beginning of the	73300	7.33			73300	7.33	
	At the end of the year	73300	7.33			73300	7.33	
(iv)		Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):						
Sl. No		Shareholding at the end of the year				Cumulative Shareholding during the year		
	For Each of the Top 10 Shareholders	No.of shares	% of total shares of the company			No of shares	% of total shares of the company	
	At the beginning of the year							
1	G S Auto Leasing Ltd	24000	2.40			24000	2.40	
2	Gala Finance & Investment Ltd	49200	4.92			49200	4.92	
	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 Change						
	At the end of the year							
1	G S Auto Leasing Ltd	24000	2.40			24000	2.40	
2	Gala Finance & Investment Ltd	49200	4.92			49200	4.92	

(vi)	<b>Shareholding of Directors &amp; KMP</b>					
<b>Sl. No</b>		<b>Shareholding at the end of the year</b>			<b>Cumulative Shareholding during the year</b>	
	<b>For Each of the Directors &amp; KMP</b>	<b>No. of shares</b>	<b>% of total shares of the company</b>		<b>No of shares</b>	<b>% of total shares of the company</b>
	<b>At the beginning of the year</b>					
1	Kamal Kishore	0	0		0	0
2	Anil Kumar	73250	7.33		73250	7.33
3	Nand Kishore	0	0		0	0
	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 Change				
	<b>At the end of the year</b>					
1	Kamal Kishore	0	0		0	0
2	Anil Kumar	73250	7.33		73250	7.33
3	Nand Kishore	0	0		0	0

## V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>	NIL			
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>				
<b>Change in Indebtedness during the financial year</b>				
Additions				
Reduction				
<b>Net Change</b>				
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>				

## VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. Remuneration to Managing Director, Whole time director and/or Manager:

Sl.No	Particulars of Remuneration			Name of the MD/WTD/Manager	Total Amount
1	<b>Gross salary</b>				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.			-	-
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961			-	-
	(c ) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961			-	-
2	Stock option			-	-
3	Sweat Equity			-	-
4	Commissio			-	-
	as % of			-	-
	others (specify)			-	-
5	Others, please specify			-	-
	Total (A)			0	0
	Ceiling as per the Act				NIL*

\*Note : The Company incurred net losses during the Financial Year.

**B. Remuneration to other directors:**

Sl.No	Particulars of Remuneration	Name of the Directors	Total Amount
1	Independent Directors		
	(a) Fee for attending board committee meetings	None of the Independent Directors have been paid any sitting fees, commission etc	N.A
	(b) Commission		
	(c ) Others, please specify		
	<b>Total (1)</b>	NIL	NIL
2	Other Non Executive Directors		
	(a) Fee for attending board committee meetings	None of Non Executive Directors have been paid any sitting fees, commission etc	N.A
	(b) Commission		
	(c ) Others, please specify.		
	Total (2)	NIL	N.A
	Total (B)=(1+2)		
	<b>Total Managerial Remuneration</b>	0	0
	<b>Overall Cieling as per the Act.</b>		NIL*

\*Note : The Company incurred net losses during the Financial Year.

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
1	Gross Salary	CEO	Company Secretary	CFO	Total
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	0	15000	0	15000
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	0	0	0	0
	(c ) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0	0	0
2	Stock Option	0	0	0	0
3	Sweat Equity	0	0	0	0
4	Commission	0	0	0	0
	as % of profit				
	others, specify				
5	Others, please specify	0	0	0	0
	<b>Total</b>	0	15000	0	15000

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/ Court)	Appeal made if any (give details)
<b>A. COMPANY</b>			NIL		
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					

## **SNS PROPERTIES AND LEASING LIMITED**

(POLICY ON REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL & SENIOR EMPLOYEES)

### **BACKGROUND**

SNS Properties and Leasing Limited (hereinafter referred as the 'Company') practices a corporate culture that is based on the tenets of trusteeship, empowerment, accountability, control and ethical practices with transparency at its core for creation of maximum value for the stakeholders.

### **BRIEF OVERVIEW UNDER COMPANIES ACT 2013**

{Section 178 & Companies [Meetings of Board and its Powers] Rules 2014}

- Constitution of the Nomination and Remuneration Committee consisting of three or more non-executive directors out of which not less than one-half shall be independent directors.
- The Nomination and Remuneration Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance.
- The Nomination and Remuneration Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and senior management personnel i.e. employees at one level below the Board including functional heads.

### **NOMINATION AND REMUNERATION POLICY**

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Clause 49 of the Listing Agreement, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee ) and has been approved by the Board of Directors in its meeting held on 14<sup>th</sup> day of November 2014..

### **Definitions**

**"Remuneration"** means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961;

**"Key Managerial Personnel" means":**

- i) Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director;
- ii) Company Secretary;
- iii) Chief Financial Officer; and

iv) such other officer as may be prescribed.

**“Senior Managerial Personnel”** means the personnel of the company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management of rank equivalent to General Manager and above, including all functional heads.

### **Objective**

The objective of the policy is to ensure that:-

- the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

### **Role of the Committee**

The role of the NRC will be the following:

- To formulate criteria for determining qualifications, positive attributes and independence of a Director.
- To formulate criteria for evaluation of Independent Directors and the Board.
- To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of Director's performance.
- To recommend to the Board the appointment and removal of Directors, KMP and Senior Management.
- To devise a policy on Board diversity, composition and size.
- Succession planning for replacing Key Executives and overseeing their orientation and successful alignment with the philosophy of the Company.
- To carry out any other function as is mandated by the Board from time to time and / or enforced



by any statutory notification, amendment or modification, as may be applicable.

- To perform such other functions as may be necessary or appropriate for the performance of its duties.

### **APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT**

a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his / her appointment, as per Company's Interview and Selection procedure.

b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the position.

c) The Company shall not appoint or continue the employment of any person as the M.D or Whole-time Director or a manager who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

### **TERM / TENURE**

#### **a) Managing Director/Whole-time Director:**

The Company shall appoint or re-appoint any person as its Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

**Rotation:** The Managing Director/Whole Time Director and other Non-Executive Directors of the Company shall be liable to retire by rotation subject to the employment agreement, if any signed between the company and such Directors of the Company at the time of appointment.

#### **b) Independent Director:**

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

**Rotation:** An Independent Director shall not be liable to retire by rotation pursuant to the provisions of sub-sections (6) and (7) of section 152 of the Companies Act, 2013.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Listing Agreement.

### **EVALUATION**

The Committee shall carry out evaluation of performance of Director, KMP and Senior Management Personnel yearly.

### **REMOVAL**

The Committee may recommend with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Companies Act, 2013, rules and regulations.

### **RETIREMENT**

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

### **POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL**

#### **1) Remuneration to Managing Director / Whole-time Directors:**

a)The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.

b)The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.

#### **2) Remuneration to Non-Executive / Independent Directors:**

a)The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be

such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.

b) All the remuneration of the Non-Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.

c) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company.

d) Any remuneration paid to Non-Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:

i) The Services are rendered by such Director in his capacity as the professional; and

ii) In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.

### **3) Remuneration to Key Managerial Personnel and Senior Management:**

a) The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's HR Policy.

b) The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share based payments to be made to Key Managerial Personnel and Senior Management.

c) The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from time to time.

d) The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually.

### **IMPLEMENTATION**

- The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.

- The Committee may Delegate any of its powers to one or more of its members.

**DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014.**

(i) The ratio of the remuneration of the Managing Director to the median remuneration of the employees of the company for the financial year is not applicable since there was no other employee in the Company. No other Director of the Company is being paid any remuneration.

(ii) The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year.

<b>Sr. No.</b>	<b>Name of Director/KMP and Designation.</b>	<b>% increase in Remuneration in the Financial Year 2015-16</b>
1.	Gursimran Kaur Sethi (CS)	-33.33%

(iii) the percentage increase in the median remuneration of employees in the financial year. – Not applicable.

(iv) As on 31<sup>st</sup> March 2016, the Company did not have any permanent employee on the rolls of the Company.

(v) Relationship between average increase in remuneration and company performance:- NA.

(vi) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration ; - Not applicable.

(vii) Affirmation : Affirmed that the remuneration is as per the remuneration policy of the company.

**Form No. MR-3**

**SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2016**  
**[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the**  
**Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

To,

**The Members,  
SNS Properties and Leasing Limited,  
D2-11, Budh Vihar,  
Phase -I, New Delhi  
CIN: L65922DL1985PLC020853**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by SNS Properties and 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 my opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31 March, 2016 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, 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 on 31 March, 2016, to the extent applicable and according to the provisions of:

- (i)** The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii)** The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii)** The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv)** Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v)** The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and

- Takeovers) Regulations, 2011;
- (b)** SEBI (Prohibition of Insider Trading) Regulations, 1992 and SEBI (Prohibition of Insider Trading) Regulations, 2015;
  - (c)** The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and amendments from time to time
  - (d)** The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
  - (e)** The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - (f)** The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g)** The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
  - (h)** The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (vi)** 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 laws relating to, inter alia:
- All labour laws;
  - All environmental laws
  - The Transfer of Property Act, 1882
  - The Power of Attorney Act, 1882
  - The Indian Contract Act, 1872
  - The Indian Stamp Act, 1899

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India to the extent of its applicability.
- (ii) The Listing Agreement entered into by the Company with the MSEI Limited read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

**We further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. No changes in the composition of the Board of Directors took place during the period under review. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously or by the majority as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

**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 during the audit period the Company has no specific events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

**Rajeev Bhambri & Associates**

Company Secretary in whole time practice

C.P. No. 9491

Place: Ludhiana

Dated: 13.08.2016

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

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**'ANNEXURE A'**

**To,**

**The Members,  
SNS Properties and Leasing Limited,  
D2-11, Budh Vihar,  
Phase -I, New Delhi  
CIN: L65922DL1985PLC020853**

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

1. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
2. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company as we have relied upon the Audit done by Statutory Auditors as required under The Companies Act, 2013.
3. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
4. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
5. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**Rajeev Bhambri & Associates**

Company Secretary in whole time practice

C.P. No. 9491

Place: Ludhiana

Dated: 13.08.2016



## **SRY & ASSOCIATES**

CHARTERED ACCOUNTANTS

503, RATTAN JYOTI BUILDING,

18, RAJENDRA PALACE,

DELHI-110018.

M.NO. 98102 66292 email id: rajan\_gta@hotmail.com



### **INDEPENDENT AUDITORS' REPORT**

The Members of  
**SNS Properties & Leasing Ltd.**  
New Delhi.

#### **Report on the Financial Statements**

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

#### **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;

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;
- b) in the case of the Statement of Profit and Loss, of the loss and its cash flows for the year ended on that date.

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

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 aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule, 2014.
- e) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- f) On the basis of the written representations received from the directors as on 31<sup>st</sup> March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016 from being appointed as a director in terms of Section sub section(2) of section164 of the Companies Act 2013.
- g) On the basis of written representations received from the directors as on 31 March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016, from being appointed as a director in terms of Section 164(2) of the Act.

- i. The Company does not have any pending litigations which would impact on its financial position in its financial statements.
- ii. The Company did not have any long-term contracts including derivatives contracts as at 31<sup>st</sup> March, 2016 for which there were any material foreseeable losses and
- iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

For **SRY & ASSOCIATES**  
**Chartered Accountants**  
Firm. R. No. 011227N

**(Rajan Gupta)**  
**Partner**  
**M.No.089469**

**Place: New Delhi**  
**Date: 30.05.2016**

## **“ANNEXURE A” OF THE AUDITORS’ REPORT**

(Referred to in paragraph 1)

1.
  - a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets
  - b) According to the information and explanations given to us, fixed assets have been physically verified by the management during the year. No material discrepancies were noticed on such physical verification. In our opinion, the frequency of physical verification of fixed assets is reasonable having regard to the size of the Company and nature of its business.
2. The physical verification of inventories carried by the company, has been done at reasonable intervals.
3. The Company has not granted any loan to director/key managerial Person/relative covered in the register maintained under section 189 of the Companies Act 2013.
4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
5. The Company has not accepted any public deposits as per section 73 to section 76 of the companies Act, 2013 during the period of the Audit.
6. In our opinion and according to the information and explanations given to us the Company is not required to maintain the cost records in pursuant to the Order made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013.
7. According to the records of the Company, we are of the opinion that the Company has been regular in depositing undisputed statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31<sup>st</sup> March, 2016, for a period of more than six months from the date of becoming payable.
8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to banks, financial institution.
9. According to the information and explanations given to us, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
10. On the basis of our examination of the Companies records we are of the opinion that the Company is maintaining adequate records and contracts in respect of its investments and timely entries have been made in such records and all the investments have been held by the company in its own name.

11. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks and financial institutions.
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4(xii) of the Order are not applicable to the company.
13. The Company has not raised any secured loan during the period of audit.
14. According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the period covered by our audit.
15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3(xv) of the order are not applicable the company and hence not commented upon.
16. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the order are not applicable to the company and hence not commented upon.

For **SRY & Associates**  
Chartered Accountants  
Firm. R. No. 011227N

**(Rajan Gupta)**  
Partner  
M.No 089469

**Date: 30.05.2016**  
**Place: New Delhi**

## **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 SNS PROPERTIES & LEASING LIMITED ("the Company") as of 31 March 2016 in conjunction with our audit of the 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 auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

## **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of 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 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **SRY & Associates**  
Chartered Accountants  
Firm. R. No. 011227N

**(Rajan Gupta)**  
Partner  
M.No 089469

**Date: 30.05.2016**  
**Place: New Delhi**

## **SNS PROPERTIES & LEASING LIMITED**

### **SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS**

#### **A. SIGNIFICANT ACCOUNTING POLICIES:**

**1. Basis of Preparation of Financial Statements.**

The Financial Statements are prepared on accrual basis under the historical cost convention in accordance with the normally accepted Accounting Principles and Provisions of the Companies Act, 2013.

Accounting Policies not specifically referred to are consistent with generally accepted Accounting policies.

**2. Use of estimates**

The Preparation and presentation of financial statement in conformity with Generally Accepted Accounting Principles requires making of estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statement and the reported amounts of revenues and expenses during the reporting year. Differences between the actual result and estimates are recognized in the year in which the results are known/ materialized.

**3. Fixed Assets**

Fixed Assets are stated at cost of acquisition less accumulated depreciation and impairment, if any. Cost is inclusive of freight, duties, taxes and other directly attributable costs incurred to bring the assets to their working condition for intended use. Depreciation is charged using written down method based on the useful lives of the fixed assets as estimated by the management as specified below, or the rates specified in accordance with the provision of schedule II of the Companies Act, 2013, whichever is higher.

**4. Depreciation and Amortization**

Depreciation on fixed assets is provided on the straight line method using the rates arrived at based on useful life of the assets prescribed under Schedule II of the Companies Act, 2013 which is also as per the useful life of the assets estimated by the management

**5. Inventory:**

Inventories are valued on following basis-

Raw Material -“at lower of cost and net realizable value”

Finished Goods-“at lower of cost and net realizable value”

Work-in-Progress-At cost price.

**6. Revenue Recognition:**

Sales are recognized when risk and rewards of ownership are passed on to the customers. Interest income is recognized on time proportion basis. Other revenues are recognized when they had accrued.

**7. Employee Benefits**

The provision of P.F does not apply to this company.

**8. Investments**



Current investments are carried at lower of cost and fair value. Long Term investments are stated at cost. Provision for diminution in the value of long- term investments is made only if such a decline is other than temporary.

**9. Borrowing Cost:**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

**10. Earning per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting taxes) by the weighted average number of equity shares outstanding during the year.

**11. Taxes on Income**

Tax expenses comprises of current and deferred income tax, and wealth tax. Current income tax is calculated at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961. 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 assets are recognized only to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized. If the company has carry forward of unabsorbed depreciation and tax losses, deferred tax, assets are recognized only if there is virtual certainty supported by convincing evidence that such deferred tax assets can be realized against further taxable profits. Unrecognized deferred tax assets of earlier years are re-assessed and recognized to the extent that it has become reasonably certain that further taxable income will be available against which such deferred tax assets can be realized.

**12. Impairment Of Assets**

At each balance sheet date, the carrying amounts of fixed assets are reviewed by the management to determine whether there is any indication that those assets suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment loss (recoverable amount is the higher of an assets net selling price or value in use). In assessing the value in use, the estimated future cash flows expected from the continuing use of the assets and from its disposal are discounted to their present value using a pre discounted rate that reflects the current market assessment of time value of money and risks specific to the asset.

Reversal of impairment loss is recognized immediately as income in the Profit and Loss Account.

**13. Provisions, Contingent Liabilities and Contingent Assets.**

A provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

**14. Miscellaneous Expenditure.**

Preliminary expenses had been fully written off in early years.

# SNS PROPERTIES & LEASING LTD

Balance Sheet as at 31st March, 2016

Particulars	Note	As at 31st March, 2016 Rs.	As at 31st March, 2015 Rs.
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	1	9,941,750	9,941,750
Reserves and surplus	2	(7,297,786)	(6,870,001)
		<b>2,643,964</b>	<b>3,071,749</b>
<b>Current liabilities</b>			
Other current liabilities	3	3,064,454	3,032,726
		<b>3,064,454</b>	<b>3,032,726</b>
<b>TOTAL</b>		<b>5,708,418</b>	<b>6,104,475</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Fixed assets	4	2,776	2,776
Non-current investments	5	20,000	20,000
Long-term loans and advances	6	-	33,110
Deferred Tax Assets	7	440	614
		<b>23,216</b>	<b>56,500</b>
<b>Current assets</b>			
Inventories	8	5,302,000	5,450,000
Cash and cash equivalents	9	130,995	322,975
Short-term loans and advances	10	252,207	275,000
		<b>5,685,202</b>	<b>6,047,975</b>
<b>TOTAL</b>		<b>5,708,418</b>	<b>6,104,475</b>
<b>Significant Accounting Policies Notes on Financial Statements</b>	<b>1 to 22</b>		

As per our Report of even date

**For SRY & ASSOCIATES**

Chartered Accountants

FRN 011227N

Sd/-

**(RAJAN GUPTA)**

Partner

Membership Number 089469

New Delhi, 30th May, 2016

**For and on behalf of the Board**

Sd/-

**(KAMAL KISHORE SHARMA)**

Director

**DIN- 02774401**

Sd/-

**(NAND KISHORE)**

Director

**DIN- 03400345**

# SNS PROPERTIES & LEASING LTD

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

Particulars	Note	As at 31st March, 2016 Rs.	As at 31st March, 2015 Rs.
<b>INCOME</b>			
Revenue from operations	11	296,000	275,020
<b>Total Revenue</b>		<b>296,000</b>	<b>275,020</b>
<b>Expenses</b>			
Employee benefits expense	12	90,730	60,376
Finance costs	13	7,352	302
Depreciation	7	-	7,102
Other expenses	14	592,419	163,978
<b>Total Expenses</b>		<b>690,501</b>	<b>231,758</b>
<b>Profit before tax</b>		(394,501)	43,262
<b>Tax expense:</b>			
Current tax		-	-
Deferred tax		174	(1,989)
Current tax expense relating to prior years		33,110	-
<b>Profit for the year</b>		<b>(427,785)</b>	<b>45,251</b>
<b>Earnings per equity share of face value Rs. 10</b>			
Basic and Diluted ( in Rs.)		(0.43)	0.05
Weighted average number of shares outstanding		1,000,000	1,000,000
<b>Significant Accounting Policies</b>			
<b>Notes on Financial Statements</b> 1 to 22			

As per our Report of even date

**For SRY & ASSOCIATES**

Chartered Accountants  
FRN 011227N

Sd/-  
**(RAJAN GUPTA)**  
Partner  
Membership Number 089469  
New Delhi, 30th May, 2016

**For and on behalf of the Board**

Sd/-  
**(KAMAL KISHORE SHARMA)**  
Director  
**DIN- 02774401**

Sd/-  
**(NAND KISHORE)**  
Director  
**DIN- 03400345**

# SNS PROPERTIES & LEASING LTD

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

Particulars	For the year ended 31st March, 2016		For the year ended 31st March, 2015	
	Rs.	Rs.	Rs.	Rs.
<b>A. Cash flow from operating activities</b>				
Net Profit before tax and extraordinary items		(394,501)		43,262
<u>Adjustments for:</u>				
Depreciation and amortisation	-	-	7,102	7,102
Operating profit before working capital changes		(394,501)		50,364
<u>Changes in working capital:</u>				
<u>Adjustments for increase / (decrease) in operating assets:</u>				
Inventories	148,000		150,000	
Short-term loans and advances	22,793		287,055	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Other current liabilities	31,728		(227,855)	
		202,521		209,200
		(191,980)		259,564
Cash flow from extraordinary items		-		-
Cash generated from operations		(191,980)		259,564
Net income tax (paid) / refunds		-		-
<b>Net cash flow from / (used in) operating activities (A)</b>		<b>(191,980)</b>		<b>259,564</b>
<b>B. Cash flow from investing activities</b>				
<b>Net cash flow (used in) investing activities (B)</b>		<b>-</b>		<b>-</b>
<b>C. Cash flow from financing activities</b>				
<b>Net cash flow from / (used in) financing activities (C)</b>		<b>-</b>		<b>-</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		<b>(191,980)</b>		<b>259,564</b>
Cash and cash equivalents at the beginning of the year		322,975		63,411
Cash and cash equivalents at the end of the year		130,995		322,975
As per our Report of even date				
<b>For SRY &amp; ASSOCIATES</b>		<b>For and on behalf of the Board</b>		
Chartered Accountants				
FRN 011227N				
Sd/-		Sd/-		Sd/-
<b>(RAJAN GUPTA)</b>		<b>(KAMAL KISHORE SHARMA)</b>		<b>(NAND KISHORE)</b>
Partner		Director		Director
Membership Number 089469		<b>DIN- 02774401</b>		<b>DIN- 03400345</b>
New Delhi, 30th May, 2016				

## Notes forming part of the financial statements

### Note 1 Share capital

Particulars	As at 31 March, 2016		As at 31 March, 2015	
	Number of shares	Amount	Number of shares	Amount
<b>Authorised</b> Equity shares of Rs.10 each	5,000,000	50,000,000	5,000,000	50,000,000
<b>Issued</b> Equity shares of Rs.10 each	1,000,000	10,000,000	1,000,000	10,000,000
<b>Subscribed and fully paid up</b> Equity shares of Rs.10 each	976,700	9,767,000	976,700	9,767,000
<b>Subscribed but not fully paid up</b> Equity shares of Rs.10 each	23,300	174,750	23,300	174,750
<b>Total</b>	<b>1,000,000</b>	<b>9,941,750</b>	<b>1,000,000</b>	<b>9,941,750</b>

1.1 The Company has only one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share.

1.2 The details of shareholders holding more than 5% shares:

Name of the shareholder	As at 31 March, 2016		As at 31 March, 2015	
	Number of shares held	% of holding	Number of shares held	% of holding
Anil Kumar	73,250	7.33	73,250	7.33
Gulshan Kumar	73,300	7.33	73,300	7.33

1.3 The reconciliation of the number of shares and amount outstanding is set out below :

Particulars	As at 31 March, 2016 Number of shares	As at 31 March, 2015 Number of shares
Equity Shares at the beginning of the	1,000,000	1,000,000
<b>Equity Shares at the end of the year</b>	<b>1,000,000</b>	<b>1,000,000</b>

## Notes forming part of the financial statements

### Note 2 Reserves and surplus

Particulars	As at 31 March, 2016 Rs.	As at 31 March, 2015 Rs.
Profit and Loss Account As per last Balance Sheet	(6,870,001)	(6,915,252)
Add: Profit for the year	(427,785)	45,251
<b>Closing balance</b>	<b>(7,297,786)</b>	<b>(6,870,001)</b>

### Note 3 Other current liabilities

Particulars	As at 31 March, 2016 Rs.	As at 31 March, 2015 Rs.
Other payables	3,027,517	3,032,726
Statutory Dues	36,937	-
<b>Total</b>	<b>3,064,454</b>	<b>3,032,726</b>

**Note 4 Fixed assets**

Particulars	Gross block				Accumulated depreciation				Net block	
	Balance as at 1st April, 2015	Additions	Disposals/ Transfer	Balance as at 31st March, 2016	Balance as at 1st April, 2015	Depreciation expense for the year	Eliminated on disposal of assets	Balance as at 31st March, 2016	Balance as at 31st March, 2016	Balance as at 31st March, 2015
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Office equipment	25,650	-	-	25,650	24,368	-	-	24,368	1,282	1,282
Air Conditioner	12,000	-	-	12,000	11,400	-	-	11,400	600	600
Computer	17,900	-	-	17,900	17,005	-	-	17,005	894	894
<b>Total</b>	<b>55,550</b>	<b>-</b>	<b>-</b>	<b>55,550</b>	<b>52,773</b>	<b>-</b>	<b>-</b>	<b>52,773</b>	<b>2,776</b>	<b>2,776</b>
Previous year	55,550		-	55,550	45,671	7,102	-	52,773	2,777	

<b>Note 5 Non-current investments</b>		
<b>Particulars</b>	<b>As at 31 March, 2016 Rs.</b>	<b>As at 31 March, 2015 Rs.</b>
<b>Investments (At cost):</b>		
Investment in equity instruments (Unquoted)	20,000	20,000
<b>Total</b>	<b>20,000</b>	<b>20,000</b>
<b>Note 6 Long-term loans and advances</b>		
<b>Particulars</b>	<b>As at 31 March, 2016 Rs.</b>	<b>As at 31 March, 2015 Rs.</b>
Advance income tax (net of provision for tax)	-	33,110
<b>Total</b>	<b>-</b>	<b>33,110</b>
<b>Note 7 Deferred Tax Assets</b>		
<b>Particulars</b>	<b>As at 31 March, 2016 Rs.</b>	<b>As at 31 March, 2015 Rs.</b>
<b>Deferred Tax Assets</b>		
Related to fixed assets	440	614
<b>Total</b>	<b>440</b>	<b>614</b>
<b>Note 8 Inventories</b>		
<b>Particulars</b>	<b>As at 31 March, 2016 Rs.</b>	<b>As at 31 March, 2015 Rs.</b>
<b>Stock-in-trade</b>		
<b>Securities</b>	5,302,000	5,450,000
<b>Total</b>	<b>5,302,000</b>	<b>5,450,000</b>
<b>Note 9 Cash and cash equivalents</b>		
<b>Particulars</b>	<b>As at 31 March, 2016 Rs.</b>	<b>As at 31 March, 2015 Rs.</b>
Cash in hand/Imprest	113,022	294,277
Balances with banks In current accounts	17,973	28,698
<b>Total</b>	<b>130,995</b>	<b>322,975</b>
<b>Note 10 Short-term loans and advances</b>		
<b>Particulars</b>	<b>As at 31 March, 2016 Rs.</b>	<b>As at 31 March, 2015 Rs.</b>
Other Receivable Unsecured, considered good	252,207	275,000
<b>Total</b>	<b>252,207</b>	<b>275,000</b>

Note 11 Revenue from operations		
Particulars	As at 31 March, 2016 Rs.	As at 31 March, 2015 Rs.
Operative Income	296,000	275,020
<b>Total</b>	<b>296,000</b>	<b>275,020</b>
Note 12 Employee benefits expense		
Particulars	As at 31 March, 2016 Rs.	As at 31 March, 2015 Rs.
Salaries and Other Allowances	90,000	60,000
Staff welfare	730	376
<b>Total</b>	<b>90,730</b>	<b>60,376</b>
Note 13 Finance costs		
Particulars	As at 31 March, 2016 Rs.	As at 31 March, 2015 Rs.
Bank Charges	7,352	302
<b>Total</b>	<b>7,352</b>	<b>302</b>
Note 14 Other expenses		
Particulars	As at 31 March, 2016 Rs.	As at 31 March, 2015 Rs.
Printing & Stationery	34,741	34,164
Advertisement & Publicity	67,229	8,199
Audit Fees	15,000	8,000
Statuary Audit	5,000	2,000
Taxation Matters	54,606	48,307
Fee & Taxes	890	12,283
General Expenses	33,060	30,155
Postage, Telegram & Telephone	3,250	2,870
A.G.M. Expenses	378,643	18,000
Professional charges		
<b>Total</b>	<b>592,419</b>	<b>163,978</b>



## NOTES ON ACCOUNTS:

### 15. Contingent liabilities not provided for:

Liability in respect of TDS, Income tax and Service Tax has been accounted for on the basis of respective returns filed with the relevant authorities. Additional demand, if any, arising at the time of assessment is accounted for in the year in which the assessment is completed.

### 16. In the opinion of the Board of Directors of the Company, the current assets, loans and advances, if realized in the ordinary course of business, have a realizable value which is at least equal to the value at which these are stated in accounts.

### 17. There was no employee employed for full year or part of the year who was getting salary in excess of limit laid down under section 217 (2A) of the Companies Act, 2013.

### 18. Related Party Disclosures

Disclosures issued by the Institute of Chartered Accountants of India, are given below

#### A. Relationships

##### a) Key Management Personnel

Mr. Nand Kishore                      Director

##### b) Relatives of Key Management Personnel: NIL

##### c) Associates Companies/Firm-

Convexity Solutions & Advisors Pvt. Ltd.  
Nearby Properties Pvt. Ltd.  
Megabuild Agri Pvt. Ltd.

#### B. Transactions with related parties:

(Rs. In Lakhs)

S.No	Nature of Transaction	Current Year			Previous year		
		Associated/ Related Cos/Firms	Key Management Personnel	Relatives	Associated/ Related Cos/Firms	Key Management Personnel	Relatives
1.	Directors Remuneration	-	-	-	-	-	-
2.	Year Ended Balance of Unsecured Loans advanced	-	-	-	-	-	-
3.	Year Ended Balance of Unsecured Loans received	-	-	-	-	-	-
4.	Purchases	-	-	-	-	-	-
5.	Sales	4.44	-	-	4.05	-	-

19. Earning Per Share.

Particulars	31.03.2016	31.03.2015
Weighted Average number of shares outstanding during the year	1000000	1000000
Net Profit/ (Loss) available for equity share holders (Rs in lacs)	(4.28)	0.45
Earning per Share (Face Value Rs 10/-)	(0.43)	0.05

20. Deferred Tax Liability:

Deferred tax assets and liabilities are being offset as they relate to taxes on income levied by the same governing taxation laws.

Break up of deferred tax assets/ liabilities are as under:-

	Up to 31st March 2016 (Rs)	For the Year (Rs)	Up to 31 <sup>st</sup> March 2015 (Rs)
<b>A. Deferred Tax Assets (Liabilities)</b>			
Difference between carrying Amount of fixed assets in the Financial statements and The income tax returns. Unabsorbed Loss	440.00	(174)	614.00
	<u>440.00</u>	<u>(174)</u>	<u>614.00</u>
	Current year -----		previous year -----
21. Expenditure in foreign currency			
Travelling & Conveyance	NIL		NIL
Income in foreign currency	NIL		NIL

22. Previous Year figures are regrouped and rearranged wherever necessary.

**For SRY & Associates**  
**Chartered Accountants**  
 Firm. R. No. 011227N

**For & on behalf of the Board**

Sd/-  
**(Rajan Gupta)**  
**Partner**  
**M. No. 093409**  
**Place : New Delhi**  
**Date : 30/05/2016**

Sd/- <b>(Kamal kishore Sharma)</b> <b>Director</b> <b>DIN-02774401</b>	Sd/- <b>(Nand Kishore)</b> <b>Director</b> <b>DIN-03400345</b>
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## **SNS Properties And Leasing Limited**

**Regd. Office: D2-11, Budh Vihar, Phase - 1, New Delhi - 110086**

**Ph. No. :09317778262 CIN: L65922DL1985PLC020853**

**Website: www.snsind.com, E-Mail: sns.prop.ltd@gmail.com.**

### **Proxy form**

*[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]*

Name of the member (s) :

E-mail Id :

Registered address :

Folio No/ Client Id :

DP ID :

I/We, being the member (s) of ..... shares of SNS Properties and Leasing Limited, hereby appoint

1. Name: .....

Address:

E-mail Id:

Signature:....., or failing him/her

2. Name: .....

Address:

E-mail Id:

Signature:....., or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 30th Annual General Meeting of the company, to be held on Friday, the 30th day of September, 2016 at 12.00 Noon at the registered office of the Company situated at D2-11, Budh Vihar, Phase - 1, New Delhi - 110086 and at any adjournment thereof in respect of such resolutions set out in the Notice convening the meeting, as are indicated below:

<b>Item No.</b>	<b>Resolution Type</b>	<b>Description</b>	<b>I / We assent to the resolution (For)</b>	<b>I / We dissent to the resolution (Against)</b>
1.	Ordinary	Adoption of the audited Balance Sheet and Profit & Loss Account for the year ended March 31, 2016 and the reports of the Board of Directors and Auditors thereon.		
2.	Ordinary	Re-Appointment of Sh. Nand Kishore (DIN: 03400345), who retires by rotation and being eligible, seeks re-appointment.		
3.	Ordinary	Ratification of Appointment of the Statutory Auditors of the Company.		

Signed this..... day of.....20....  
Signature of shareholder .....  
Signature of Proxy holder(s) .....

Revenue  
Stamp

**Note:**

- 1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**
- 2. A Proxy need not be a member of the Company.**
- 3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% 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 shareholder.**
- 4. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.**
- 5. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.**
- 6. The member has the option of indicating the manner in which the vote be cast. This is only optional. If the member leaves the 'For' or 'Against' column blank against any or all the resolutions, the Proxy will be entitled to vote in the manner as he/she thinks appropriate.**

## **SNS Properties And Leasing Limited**

**Regd. Office: D2-11, Budh Vihar, Phase - 1, New Delhi - 110086**

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**Website: www.snsind.com, E-Mail: sns.prop.ltd@gmail.com.**

### **ATTENDANCE SLIP**

(Please complete and hand it over at the entrance of the meeting hall.)

(Only Members or their Proxies are entitled to be present at the Meeting)

Folio No. \_\_\_\_\_

Client ID/DPID\* \_\_\_\_\_

Name of Shareholder/Joint Shareholder/Proxy

\_\_\_\_\_

Address

\_\_\_\_\_

No. of Shares held \_\_\_\_\_

I/We hereby record my/our presence at the 30<sup>th</sup> Annual General Meeting held on Friday, the 30<sup>th</sup> day of September 2016, at 12.00 Noon at the registered office of the Company situated at D2-11, Budh Vihar, Phase - 1, New Delhi - 110086

**SIGNATURE OF THE MEMBER(S)/PROXY(S) PRESENT**

\_\_\_\_\_

\*Applicable to investors holding shares in electronic form only

\_\_\_\_\_

## **SNS Properties And Leasing Limited**

**Regd. Office: D2-11, Budh Vihar, Phase - 1, New Delhi - 110086**

**Ph. No. :09317778262 CIN: L65922DL1985PLC020853**

**Website: www.snsind.com, E-Mail: sns.prop.ltd@gmail.com.**

### **BALLOT FORM**

(To be returned to Scrutinizer appointed by SNS Properties & Leasing Limited)

1. Name(s) of Member(s) :  
(including joint-holders, if any)

2. Registered Folio No. / :  
DPID No. / Client ID No.\*

(\*Applicable to Members holding shares  
in dematerialised form)

3. I/We hereby exercise my/our vote in respect of the Ordinary Resolution(s) / Special Resolution(s) as specified in the Notice dated **13.08.2016** to be passed through Ballot for the business stated in the said Notice by conveying my/our assent or dissent to the said resolution in the relevant box below:

<b>Item No.</b>	<b>Description</b>	<b>Type of resolution (Ordinary/Special)</b>	<b>I / We assent to the resolution (For)</b>	<b>I / We dissent to the resolution (Against)</b>
1.	Adoption of the audited Balance Sheet and Profit & Loss Account for the year ended March 31, 2016 and the reports of the Board of Directors and Auditors thereon.	Ordinary		
2.	Re-Appointment of Sh. Nand Kishore (DIN: 03400345), who retires by rotation and being eligible, seeks re-appointment.	Ordinary		
3.	To re-appoint Statutory Auditors of the Company	Ordinary		

Place :

Date :

\_\_\_\_\_  
Signature of Member / Beneficial Owner

E-Mail \_\_\_\_\_  
Tel. No. \_\_\_\_\_