ASCOM
Leasing & Investments Limited

To

Date 03.09.2021

The Manager- Listing,
National Stock Exchange of India Limited
Exchange Plaza , Bandra Kurla Complex,
Bandra East, Mumbai-400051

SUB: NOTICE OF 34TH ANNUAL GENERAL MEETING AND INTIMATION REGARDING CLOSURE OF REGISTER OF MEMBERS & SHARE TRANSFER BOOKS

Dear Sir/Ma'am,

Pursuant to Regulation 30 of the SEBI (LODR) Regulation 2015, this is to inform you that the 34th Annual General Meeting of the Company for the Financial Year 2020-21 will be held at 331-336, 3rd Floor, Four Point Complex, Vesu, Besides Maniba Park, Surat, Gujarat-395007 on Saturday, September 25, 2021 at 04:00 P.M.

Further pursuant to Regulation 42 of the SEBI (LODR) Regulations, 2015, the Register of Members and Share Transfer Books shall remain closed from Monday, 13th September, 2021 to Saturday, 25th September 2021 (both days inclusive) for the purpose of Annual General Meeting of the Company.

This is for your information and record.

Thanking You,

For and on behalf of
Ascom Leasing & Investments Limited

ASCOM LEASING & INVESTMENT LTD. * SURAT

Tushar Rohitbhai Pandya
Managing Director
DIN: 03264783

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ASCOM LEASING & INVESTMENTS LIMITED

ADITYA GROUP

ASCOM LEASING & INVESTMENTS LIMITED

THIRTY -FOURTH ANNUAL REPORT

(02nd Annual Report After Public Issue)

2020 -2021

COMPANY INFORMATION AS ON 31ST MARCH 2021

BOARD OF DIRECTORS& KMP

Board of Director

Mr.Tushar Rohitbhai Pandya	:	Managing Director
Mrs.Rupalben Tushar Pandya	:	Whole Time Director
Mr. Rohitkumar Balvantrai Pandya	:	Whole Time Director
Mr. Ketanbhai Dhanjibhai Lakhani	:	Independent Director
Mrs. Jayshriben Rajendra Pathak	:	Independent Director
Mr. Pradeep Champaklal Wadiwala	:	Independent Director

KMP

Chief Financial Officer	:	Ms. Sweta Vipinchandra Shah
Company Secretary	:	Mr. Hemant Kumar

Statutory Auditors	:	**M/s Karma & Co. LLP Chartered Accountants**
Secretarial Auditors	:	**M/s KMPM & Co., Company Secretaries**

Bankers	:	**ICICI Bank Limited**
Shares Listed With	:	**Emerge Platform of NSE**

Registered Office	:	**331-336, 3rd Floor, Four Point Complex, VIP Road Vesu,Besides Maniba Park, Surat Gujarat 395007**

Website	:	www.ascomfinance.com
Email	:	info@ascomfinance.com
tact No.	:	+918758580040
Registrar & Transfer Agent	:	Skyline Financial Services Private Ltd D153A, 1ST Floor, Okhla Industrial Area Phase I, New Delhi- 110020.

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 34TH ANNUAL GENERAL MEETING OF THE MEMBERS OF ASCOM LEASING & INVESTMENTS LIMITED WILL BE HELD ON SATURDAY,25TH SEPTEMBER, 2021 AT 04:00 P.M. AT 331-336, 3RD FLOOR, FOUR POINT COMPLEX, VESU, BESIDES MANIBA PARK, SURAT, GUJARAT-395007 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

ITEM NO. 1 - TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31st 2021 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON

To consider, receive and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2021 and the Reports of the Board of Directors and Auditors thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as **Ordinary Resolution**:

"RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2021 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

ITEM NO. 2– APPOINTMENT OFMRS. RUPALBEN TUSHAR PANDYA(DIN- 06396751), WHO RETIRES BY ROTATION BEING ELIGIBLE OFFERS HERSELF FOR RE-APPOINTMENT

To appoint Mrs. Rupalben Tushar Pandya (DIN-06396751),who retires by rotation in this meeting, and being eligible offers himself for re-appointment as a Director of the company and in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mrs. Rupalben Tushar Pandya (DIN-06396751),who retires by rotation at this meeting and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as Director of the Company, liable to retire by rotation."

For & on behalf of

Date: September 01, 2021
Place: Surat

Ascom Leasing & Investments Limited

Sd/-
Tushar Rohitbhai Pandya
Managing Director
DIN: 03264783

Notes:

Considering the present COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its circular dated May 05, 2020 read with circulars dated April 08, 2020 and April 13, 2020 *(collectively referred to as 'MCA Circulars')* and SEBI circular dated May 12, 2020 permitted convening the annual general meeting ('AGM'/'Meeting') through Video Conferencing ('VC') or Other Audio Visual Means ('OAVM'), without the physical presence of the members at a common venue. In accordance with the provisions of the Companies Act, 2013 (the 'Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Listing Regulations') and SEBI Circular SEB/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and MCA Circulars, the AGM of the Company is being held through VC/OAVM hereinafter called as 'e-AGM'. However, in pursuant to guidelines issued by Ministry of Home Affairs dated August 29, 2020 for activities permitted during Unlock 4 outside the Containment Zones, the Company will convene the AGM at its registered office of the Company i.e. 331-336, 3RD Floor, Four Point Complex, Vesu, Besides Maniba Park, Surat, Gujarat-395007.

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

2. **PROXY FORM IN MGT-11 DULY FILLED UP AND EXECUTED MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR THE MEETING. PURSUANT TO SECTION 105 OF THE COMPANIES ACT, 2013, A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING AND HOLDING MORE THAT TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR MEMBER. THE INSTRUMENT OF PROXY, IN ORDER TO BE EFFECTIVE, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED, NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS ANNEXED TO THIS REPORT. PROXIES SUBMITTED ON BEHALF OF LIMITED COMPANIES, SOCIETIES, ETC., MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION/AUTHORITY, AS APPLICABLE.**

3. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant rules made there under, Companies can serve Annual reports and other communications through electronic mode to those Members who have registered their email address either with the Company or Depository Participant(s). Members of the Company who have registered their email address are entitled to receive such communication in physical form, upon request.

4. In Compliance with the MCA Circulars and SEBI Circular, Notice of AGM along with the Annual Report is being sent only through electronic mode to those members whose email addresses are registered with the Company or the Depository. Members may note that the Notice and Annual Report will also be available on the Company's website **www.ascomfinance.com**website of the stock exchange i.e. National Stock Exchange of India Limited at **www.nseindia.com**.and on the website of Company's Registrar and Transfer Agent.

5. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.

6. Members desiring any further information on the business to be transacted at the meeting should write to the company at least 15 days before the date of the meeting so as to enable the management to keep the information, as far as possible, ready at the meeting.

7. Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.

8. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

9. Members may kindly note that no 'Gifts' will be distributed at the Annual General Meeting.

10. Members desiring any information/clarification on the Accounts are requested to write to the Company in advance at least seven (7) days before the meeting so as to keep the information ready at the time of Annual General Meeting.

11. The Route map and landmark venue of the AGM is enclosed.

12. The ISIN of the Equity shares of Rs. 10/- each is INE08KD01015.

13. Members seeking any information/desirous of asking any questions at the Meeting with regard to the accounts or any matter to be placed at the Meeting are requested to send email to the Company at **info@ascomfinance.com** in at least 7 days before the Meeting. The same will be replied by the Company suitably.

14. The Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.

15. Members are requested to address all the correspondence to the Registrar and Share Transfer Agents, Skyline Financial Services Private Limited having registered office at D-153A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020.

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

17. To receive communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their email address with their respective depository participant. Alternatively, member may send signed copy of the request letter providing the email address, mobile number and self-attestedPAN copy along with client master copy (in case of electronic folio)/copy of share certificate (in case of physical folio) via email to **info@ascomfinance.com**for obtaining the Annual Report and Notice of AGM.

18. In terms of Section 152 of the Act, Mrs.Rupalben Tushar Pandya, Whole Time Director, liable to retire by rotation at the Meeting and being eligible, offer herself for re-appointment. The Board of Directors of the Company recommend herappointment.

19. Details of Directors retiring by rotation / seeking appointment/ re-appointment at the ensuing Meeting are provided in the **"Annexure-I"** to the Notice pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

20. In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Amendment, Rules 2015, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to the members to exercise their vote electronically through the electronic voting service facility arranged by Central Depository Services Limited (CDSL). Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their vote again. Instructions and other information relating to e-voting are given in this Notice under Note No. 23.

21. The Register of Members and Share Transfer Books of the Company will remain closed from **Monday, 13th September, 2021 to Saturday, 25th September, 2021 (both day inclusive).**

22. The Company's Registrar and Share Transfer Agents, Skyline Financial Services Private Limited at D-153A, First Floor Okhla Industrial Area, Phase-I New Delhi - 110020.

23. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Registrar and Share Transfer Agents, Skyline Financial Services Private Limited at D-153A, First Floor Okhla Industrial Area, Phase-I, New Delhi - 110020.

24. M/s KMPM& Co., Company Secretary, has been appointed as the **"Scrutinizer"** to scrutinize the voting and remote e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.

25. **Voting Through Electronic Means:**

    a) Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)Regulations, 2015 (Listing Regulations), the Company is pleased to provide to its members a facility to exercise their right to vote on resolutions proposed to be passed at the Meeting by electronic means ("e-voting"). The members may cast their vote(s) using an electronic voting system from a place other than the venue of the Meeting ('**remote e-voting**').

    b) The facility for voting through electronic voting system ('Insta Poll') shall be made available at the Meeting and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting through 'Insta Poll'.

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

d) The Company shall also provide facility for voting through ballot form/polling paper which shall be available at the meeting and members attending the meeting who have not already casted their vote by remote e-voting shall be able to exercise their right to vote at the meeting.

e) The Company is providing facility for voting by electronic means to its members to enable them to cast their votes through such voting. The Company has engaged the services of Central Depository Services Limited ("CDSL") as the Authorised Agency to provide remote e-voting facility *(i.e. the facility of casting votes by a member by using an electronic voting system from a place other than the venue of a general meeting)*.

f) The Board of Directors of the Company has appointed M/s KMPM &Co., Company Secretaries, New Delhi as Scrutinizer to scrutinize the Insta Poll and remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.

g) The cut-off date for the purpose of voting (including remote e-voting) is 17thSeptember, 2021.

h) Remote e-voting facility will be available during the following period:

Commencement of remote e-voting	Wednesday, September 22, 2021
Conclusion of remote e-voting	Friday, September 24, 2021

Please note that remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled upon expiry of aforesaid period.

i) The Scrutinizer, after scrutinizing the votes cast at the meeting (Insta Poll) and through remote evoting, will, not later than three days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company**www.ascomfinance.com**. The results shall simultaneously be communicated to the Stock Exchanges.

j) The shareholder needs to furnish the printed Attendance slip along with a valid identity proof such as the PAN card, passport, AADHAR card or driving license to enter the AGM hall.

The instructions for shareholders voting electronically are as under:

(i) The voting period begins on **Wednesday, September 22, 202109.00 A.M and ends on Friday, September 24, 2021 at 5.00 P.M.** During this period shareholders of the Company, holding shares in dematerialized form, as on the cut-off date of **Friday , September17, 2021**may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) The shareholders should log on to the e-voting website www.evotingindia.com.

(iii) Click on "Shareholders" module.
(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.

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

	For 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) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company /RTA or contact Company/RTA.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or companyplease enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to 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 for <Ascom Leasing & Investment 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 a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xvii) If a demat account holder has forgotten the changed 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) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**

(xix) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to 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.
- 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) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz **info@ascomfinance.com**, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

(xx) Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.

(xxi) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

(xxii) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

(xxiii) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

(xxiv) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

(xxv) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

(xxvi) Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

(xxvii) If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes

cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

(xxviii) For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.

(xxix) If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.comor call on 022-23058542/43.

The shareholder needs to furnish the printed Attendance slip along with a valid identity proof such as the PAN card, passport, AADHAR card or driving license to enter the AGM hall.

ANNEXURE-A

ANNEXURE TO THE NOTICE DATED 01ST SEPTEMBER2021

DETAILS OF DIRECTOR RETIRING BY ROTATION/SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE ENSURING ANNUAL GENERAL MEETING

Name	Mrs.Rupalben Tushar Pandya
Age	42 Years
Qualifications	Pursing Mechanical Engineering
Experience (including expertise in specific functional area)/Brief Resume	Having experience of more than 13 years in the field of loans and investment business
Terms and Conditions of Appointment /Reappointment	As per the resolution passed by the shareholders for appointment of Mrs. Rupalben Tushar Pandya
Remuneration last drawn (including sitting fees, if any	Gross Salary (includes perquisites): Rs. 7,08,000 per month
Date of first appointment on the Board	03/03/2015
Shareholding in the Company as on March 31, 2020	11,39,090 Shares (14.59 %)
Relationship with other Directors / KeyManagerial Personnel	Mr. TusharRohitbhai Pandya is spouse of Mrs. Rupalben Tushar Pandya and Mr. RohitkumarBalvantrai Pandya is father in law
Number of meetings of the Board attended during the year	6 (Six)
Directorships of other Boards as on March 31, 2021	NA
Membership / Chairmanship of Committees of other Boards as on March31, 2021	NA

Date: September 01, 2021
Place: Surat

For & on behalf of
Ascom Leasing & Investments Limited

Sd/-
Tushar Rohitbhai Pandya
Managing Director
DIN: 03264783

BOARD'S REPORT

To,

The Members of
Ascom Leasing & Investment Limited

Your Directors have pleasure in presenting the Thirty-Forth (34th) Annual Report on the business and operations of the Company along with Audited Financial Statements for the Financial Year ended 31st March, 2021. The economic contraction in first half of FY 2020-21 was very challenging due to covid-19 nationwide lockdown however, business activities returned to normalcy due to its zeal and commitment. The Company has witnessed gradual recovery in the demand back its pre-covid scenario.

The financial highlights are as follows:

1. FINANCIAL RESULTS:

The financial results of the Company for the financial year ended on 31st March, 2021 are as follows:

Particular	As on 31st March,2021 (In Lakhs)	As on 31stMarch, 2020 (In Lakhs)
Revenue from Operations	1,069.60	1,017.65
Other Income	---	---
Total Income	**1,069.60**	**1,017.65**
Total Expenses	430.25	400.03
Profit Before Tax	**639.35**	**617.62**
Extraordinary Items	0.61	1.31
Less: Income Tax (Current Year)	159.85	156.25
Less: Deferred Tax	---	---
Profit/(Loss) after tax	**478.89**	**460.05**

2. RESULTS OF OPERATIONS & STATE OF COMPANY'S AFFAIRS

The Company is a Non-Banking Finance Company (NBFC) registered with Reserve Bank of India (RBI). During the financial year under review, the Company recorded a turnover of Rs.1,069.60 Lakh during the year against Rs. 1,017.65 Lakh in the previous year and the Company has earned a profit after tax of Rs. 478.89 Lakh as compared to the profit of Rs. 460.05 Lakh in the previous financial year. The management of the Company is putting their best efforts to improve the performance of the Company.

3. CHANGE IN THE NATURE OF BUSINESS

There were no changes in the nature of Business of the Company during the financial year

4. SHARE CAPITAL

At present the securities of the Company are listed on Emerge Platform of National Stock Exchange of India Limited and the Company has been regular in paying the listing fees and other statutory payments to the Stock Exchange and other intermediaries.

During the year under review, the Authorized Share Capital of the Company is Rs. 15,00,00,000 divided into 1,50,00,000 Equity Shares of Rs. 10/- each.

Subscribed, Issued and Paid-up Capital of the Company is Rs. 7,80,94,530divided into 78,09,453 Equity Shares of Rs.10/- each.

5. DIVIDEND

The Board of Directors has not recommended any dividend for the financial year ended on 31st March, 2021. Since the Board have considered it financially prudent in the long-term interest of the Company to re-invest the profits into the business of the Company to build a strong reserve base and grow the business of the Company.

6. TRANSFER TO RESERVES

The credit balance of Profit and Loss account is transferred to reserves as shown in Balance Sheet of the Company in accordance with the provision of RBI Act and Companies Act.

7. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

8. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF REPORT

There have been no material changes and commitments were recorded during the financial year which materially affects the financial position of the Company till the date of this report.

9. DEPOSIT

The Company being non-deposit taking NBFC, has not accepted any deposits from the public during the year under review.

10. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE U/S 186 OF THE COMPANIES ACT, 2013

The particulars of loans, guarantees and investments have been disclosed in the financial statements which also form part of this report.

11. CORPORATE SOCIAL RESPONSIBILITY

The Company has duly incorporated a Corporate Social Responsibility (CSR) Committee consistof following Directors of the Company:

- Mr. KetanbhaiDhanjibhai Lakhani - Chairman of the Committee
- Mr. Tushar Rohitbhai Pandya - Member

- Ms. Rupalben Tushar Pandya - Member

The CSR Policy of the Company formulated by the Board of Directors is available on the website of the Company i.e.www.ascomfinance.com.

The Annual Report on CSR activities for the Financial Year 2020-21 as required under Section 134 and 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and the Companies (Accounts) Rules, 2014 is attached as **Annexure –'I'**to this Report.

12.CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars as prescribed under Section 134(3) of the Companies Act, 2013 read with Rule 8(3) of Companies (Accounts) Rules, 2014 are annexed herewith at **"Annexure No. II"**

13. INTERNAL FINANCIAL CONTROL SYSTEM

According to Section 134(5) (e) of the Companies Act, 2013, the term financial control (IFC) means the policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and timely preparation of reliable financial information.

The Company has a well-placed, proper and adequate Internal Financial Control System which ensures that all the assets are safeguarded and protected and the transactions are authorized, recorded and reported correctly.

To further strengthen the internal control process, the Company has developed the very comprehensive compliance management tool to drill down the responsibility of the compliance from top management to executive.

14. DIRECTORS & KEY MANAGERIAL PERSONNAL OF THE COMPANY

Pursuant to Sections 152 and other applicable provisions of the Companies Act, 2013 one-third of such of the Directors as are liable to retire by rotation shall retire every year and if eligible offer themselves for re-appointment at every Annual General Meeting. Consecutively, Mrs. Rupalben Tushar Pandya, Whole Time Director will retire by rotation at the ensuing Annual General Meeting and being eligible offer herself for re-appointment in accordance with the provisions of the Companies Act, 2013.

During the financial year, there were no changes in the Board of Directors of the Company. Following are the Details of Directors on the Board of the Company.

S. No.	Name of the Director	Designation
1	Mr. Tushar Rohitbhai Pandya	Managing Director
2	Mrs. Rupalben Tushar Pandya	Wholetime Director
3	Mr. RohitkumarBalvantrai Pandya	Wholetime Director
4	Ms. Sweta Vipinchandra Shah	Chief Financial Officer
5	Mr. Hemant Kumar	Company Secretary
6	Mr. KetanbhaiDhanjibhai Lakhani	Independent Director
7	Ms. Jayshriben Rajendra Pathak	Independent Director

8	Mr. Pradeep ChampaklalWadiwala	Independent Director

15.LISTING

Currently the Equity Shares of the Company are listed on Emerge Platform of National Stock Exchange of India Limited. And there are no arrears on account of payment of Listing Fees to the Stock Exchange.

16. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER DETAILS

Pursuant to Section 178(3) of the Companies Act, 2013, the Nomination and Remuneration Committee constituted by the Board of Directors have laid down the following policies:

a. Criteria for nomination as Director, Key Managerial Personnel and Independence of aDirector:

b. Criteria for determining Remuneration of Directors, Key Managerial Personnel and Senior Management Other Employees of the Company.

c. Evaluation of performance of the members of the Board, Key Managerial Personnel.

Nomination & Remuneration Policy is uploaded on the website of the Company i.e. at www.ascomfinance.com.

The following Directors are the members of the Nomination and Remuneration Committee:

Mr. Pradeep ChampaklalWadiwalal - Chairman
Mr. KetanbhaiDhanjibhai Lakhani - Member
Ms. Jayshriben Rajendra Pathak - Member

During the year under review 01 (One)as on 31/03/2021 meeting of the Nomination and remuneration Committee were held. The attendance details of the Nomination and Remuneration Committee meetings are as follows:

Names of Directors	**Designation**	**No. of meetings attended**
Pradeep ChampaklalWadiwalal**DIN: 08490596**	Non- Executive, Independent Director	1
Mr. KetanbhaiDhanjibhai Lakhani**DIN: 07098256**	Non- Executive, Non - Independent Director	1
Ms. Jayshriben Rajendra Pathak **DIN: 08490562**	Non- Executive, Independent Director	1

17. INDEPENDENT DIRECTOR'S DECLARATION

The Company has received necessary declaration from each independent Director under Section 149(7) of the Companies Act, 2013, confirming that he / she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and listing regulations.

18. BOARD EVALUATION

In line with the provisions of section 134(3) of the Companies Act, 2013 and Rules made thereunder read with the relevant provisions of the SEBI Listing regulations, 2015, the Board of Directors has carried out an annual evaluation of its own performance, Board Committees and individual Directors.

The performance of the Board of Directors and its Committees were evaluated on various parameters such as structure, composition, experience, performance of specific duties and obligations, quality of decision making and overall effectiveness.

The performance of individual Directors was evaluated on parameters, such as meeting attendance, participation and contribution and independent judgment.

The Board members noted from time to time the suggestions/ inputs of Independent Directors, Nomination Committee and Audit Committee and also discussed various initiatives to further improve the Board effectiveness.

In a separate meeting of Independent Directors held on 31.03.2021 performance of non-independent Directors, performance of the Board as a whole and performance of the Chairman was evaluated.

19.MEETINGS OF THE BOARD

The Board of Directors of your Company met 6 (Six) times to review strategic, operational and financial performance of the company. All the Directors actively participated in the meetings and contributed valuable inputs and insights on the matters brought before the Board on time to time. The requisite quorum was present in all the meetings.

The Meetings were held as on 25/04/2020, 29/07/2020, 07/09/2020, 05/10/2020, 11/11/2020, and 20/01/2021 The maximum interval between any two meetings did not exceed 120 days.

S. No	Name of the Director	No of board Meetings held during the year during his/her tenure as Director	No. of Meetings attended during the year
1	Mr. Tushar Rohitbhai Pandya **DIN: 03264783**	6	6
2	Mrs. Rupalben Tushar Pandya **DIN: 06396751**	6	6
3	Mr. RohitkumarBalvantrai Pandya **DIN: 06400619**	6	6
4	Mr. KetanbhaiDhanjibhai Lakhani **DIN: 07098256**	6	6
5	Ms. Jayshriben Rajendra Pathak **DIN: 08490562**	6	6
6	Mr. Pradeep ChampaklalWadiwala **DIN: 08490596**	6	6

The Thirty -Third Annual general meeting of the Company was held on 30th September, 2020.

20. AUDIT COMMITTEE

The Board of Directors of the Company has constituted Audit Committee under Section 177 of the Companies Act, 2013 consisting of 4 members Mr. Pradeep Champaklal Wadiwala (Independent Director), Mr. Ketanbhai Dhanjibhai Lakhani (Independent Director), Ms. Jayshriben Rajendra Pathak (Independent Director)and Mr. Rohitkumar Balvantrai Pandya (Whole Time Director). Mr. Ketanbhai Dhanjibhai Lakhani is the Chairman of the Audit Committee.

The Company Secretary acts as the Secretary to the Audit Committee. The primary objective of the Audit Committee is to monitor and provide an effective supervision of the management's financial reporting process, to ensure accurate and timely disclosures, with the highest levels of transparency,

integrity and quality of financial reporting. The Audit Committee overseas the work carried out in the financial reporting process by the management, the internal Auditors and the Independent Auditors and notes the processes and safeguards employed by each of them. All possible measures must be taken by the Audit Committee to ensure the objectivity and independence of the independent auditors.

The Audit Committee meet 4 (Four) times during the year ended 31.03.2021. These were held on 01/05/2020, 29/07/2020, 05/10/2020 and 11/11/2020. The attendance details of the Audit Committee meetings are as follows:

S. No.	Name of Director	No. of Meetings Held	No. of meetings Attended
1.	Mr.Pradeep ChampaklalWadiwalal	4	4
2.	Mr. KetanbhaiDhanjibhai Lakhani	4	4
3.	Ms. Jayshriben Rajendra Pathak	4	4
4	Mr. RohitkumarBalvantrai Pandya	4	4

21.STAKEHOLDERS RELATIONSHIP COMMITTEE

As per the provision of Section 178 of the Companies Act, 2013 the constitution of Stakeholders Relationship Committee is as follow. During the year under review, 3 (Three) meeting was held on 10/05/2020, 21/10/2020 and 19/01/2021. The attendance details of the Stakeholders Relationship Committee meetings are as follows:

S. No.	Name of Member	No. of Meetings Held	No. of Meetings Attended
1	Mr. Pradeep ChampaklalWadiwalal	3	3
2	Mr. Tushar Rohitbhai Pandya	3	3
3	Mr. RohitkumarBalvantraiPandya	3	3

22.PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

Particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 read with Rule 8(2) of Companies (Accounts) Rules, 2014 in prescribed Form AOC-2 is annexed herewith at **"Annexure III".**

The policy on Related Party Transactions, as approved by the Board, may be accessed on the Company's website at the link: **https://www.ascomfinance.com.**

23.SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint Venture or Associate Company; hence provisions of Section 129(3) of the Companies Act, 2013 relating to preparation of consolidated financial statements are not applicable.

24. VIGIL MECHANISM / WHISTLE BLOWER POLICY

As per the provisions of Companies Act, 2013, every Listed Company shall establish a vigil mechanism (similar to Whistle Blower mechanism). In pursuance of the provisions of section 177(9) & (10) of the Companies Act, 2013, a vigil mechanism/ whistle blower policy for Directors and employees to report genuine concerns has been established and approved by Board.

The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, integrity and ethical behaviour.

The Vigil Mechanism – cum – Whistle Blower Policy may be accessed on the Company's website at the link: **https://www.ascomfinance.com.**

The following is a summary of Protected Disclosures received and disposed off during the year 2020-21:

No. of Protected Disclosures received : NIL
No of Protected Disclosures disposed off : NIL

The Audit Committee oversee the Vigil Mechanism of the Company. The employees of the Company have the right to report their concern/grievance to the Audit Committee constituted by the Board of Directors to oversee the Vigil mechanism.

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations.

25. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS BY THE REGULATORS OR COURTS ORTRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE.

There was no significant order was passed by any regulatory authority or court or tribunal.

26. DIRECTORS' RESPONSIBILITY STATEMENT AS REQUIRED U/S 134(3)(c):

Pursuant to section 134(5) of the Companies Act, 2013, the board of Directors, to the best of their knowledge and ability, confirm that: -

a. in the preparation of the annual accounts, the applicable accounting standards have been followed;
b. the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
c. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
d. the Directors have prepared the annual accounts on a going concern basis.
e. the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively
f. the Directors have devised proper system to ensure compliance with the provisions of all plicable laws and that such systems were adequate and operating effectively.

27. AUDITORS

STATUTORY AUDITOR

Pursuant to the provisions of Section 139 (2) of the Act and the rules made thereunder, the Members at their Thirty-Two AGM held on September 20, 2019, had appointed ***M/s Karma& Co. LLP Chartered Accountants (Erstwhile Known as Dilip Paresh & Co. LLP) (ICAI Firm's Registration Number 127544W)*** Statutory Auditors of the Company for a term of five years i.e. from the conclusion Thirty Two of AGM till the conclusion of the Thirty Seven AGM.

The notes on accounts referred to in the auditors' report are self-explanatory and therefore don't call for any further comments by the Board of Directors. There are no qualifications or adverse remarks in the Auditors' Report which require any clarification or explanation.

During the year under review, the Company has not reported any fraud mentioned under Section 143(12) of the Act.

SECRETARIAL AUDITOR

In terms of Section 204 of the Act and Rules made there under, **M/s KMPM & Co**., Practicing Company Secretaries were appointed as Secretarial Auditors for the financial year 2020-21. The Secretarial Audit Report for the financial year ended on March 31, 2021 is annexed herewith marked as "**Annexure-IV"**to this Report.

There are no qualifications or adverse remarks in the Secretarial Auditors' Report which require any clarification or explanation.

INTERNAL AUDITOR

In terms of Section 138 of the Act and Rules made there under, **M/s Dharan Shah & Associates**, Chartered Accountants were appointed as Internal Auditors for the financial year 2020-21.

28.MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As per SEBI Listing Regulations, Management Discussion and Analysis are attached, which form part of this report annexed herewith at **Annexure No. V**.

29.RISK MANAGEMENT

During the year, The Board had developed and implemented an appropriate risk management policy for identifying the element of risk which, in the opinion of the Board may threaten the existence of the Company and safeguarding the Company against those risks.

30. CODE OF CONDUCT AND ETHICS

The Board of Directors of the Company has adopted a Code of Conduct and Ethics for the Directors and Senior Executives of the Company. The object of the Code is to conduct the Company's business ethically and with responsibility, integrity, fairness, transparency and honesty. The Code sets out a broad policy for one's conduct in dealing with the Company, fellow Directors and with the environment in which the Company operates.

31. INFORMATION REQUIRED UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

Your Company has a policy and framework for employees to report sexual harassment cases at workplace and the process ensures complete anonymity and confidentiality of information. No complaints of sexual harassment were raised in the financial year 2020-21.

32. ANNUAL RETURN

As per the requirements of Section 92(3) of the Companies Act and Rules framed thereunder, the extract of the Annual Return is available on website of the Company i.e..**https://www.ascomfinance.com.**

33. CORPORATE GOVERNANCE

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 exempts companies which have listed their specified securities on SME Exchange from compliance with corporate governance provisions.

Since the equity share capital of your Company is listed exclusively on the SME platform of Emerge Platform of National Stock Exchange of India Limited. the Company is exempted from compliance with Corporate Governance requirements and accordingly the reporting requirements like Corporate Governance Report Business Responsibility Report etc. are not applicable to the Company.

34. PARTICULARS OF EMPLOYEES AND REMUNERATION

The information required under Section 197 & Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 is given below-

Director	**Designation**	**Remuneration (In Lacs)**
Mr. Tushar Rohitbhai Pandya	Managing Director	99.60
Mrs. Rupalben Tushar Pandya	Wholetime Director	84.96
Mr. RohitkumarBalvantrai Pandya	Wholetime Director	NIL
Ms. Sweta Vipinchandra Shah	Chief Financial Officer	4.95
Mr. KetanbhaiDhanjibhai Lakhani	Independent Director	NIL
Ms. Jayshriben Rajendra Pathak	Independent Director	NIL
Mr. Pradeep ChampaklalWadiwala	Independent Director	NIL

b) Percentage increase in the median remuneration of employees in the financial year2020-21: **NIL**

c) Number of permanent employees on the rolls of the Company as on March 31, 2021: 3(Three).

d) Average percentile increase made in the salaries of employees other than key managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: **NIL**

e) It is hereby affirmed that the remuneration paid during the year is as per the Remuneration policy of the Company.

f) There is no employee covered under the provisions of section 197(14) of the Companies Act 2013.

There was no employee in the Company who drew remuneration of Rs. 1,02,00,000/- per annum during the period under review. Hence the Company is not required to disclose any information as per Rule 5(2) of the Companies (Appointment and Remuneration) Rules 2014.

35. RISK MANAGEMENT POLICY

During the year, The Board had developed and implemented an appropriate risk management policy for identifying the element of risk which, in the opinion of the Board may threaten the existence of the company and safeguarding the company against those risks.

36. INFORMATION REQUIRED UNDER SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT,2013

Your Company has a policy and framework for employees to report sexual harassment cases at workplace and the process ensures complete anonymity and confidentiality of information. No complaints of sexual harassment were raised in the financial year 2020-21.

37. RBI REGULATIONS

The Company has complied with all the applicable regulations of RBI as on March 31, 2021.

38. COMPLIANCE OF SECRETARIAL STANDARDS

The applicable Secretarial Standards i.e. SS-1 and SS-2 relating to 'Meetings ofthe Board of Directors' and 'General Meetings' respectively have been duly compliedby your Company

39. ACKNOWLEDGEMENT

The Directors thank the Company's employees, customers, vendors, investors and academic institutions for their continuous support.The Directors also thank the Government of India and concerned government departments / agencies for their co-operation.

Date: September 01,2021
Place: Surat

For & on behalf of
Ascom Leasing & Investments Limited

Sd/-

Rupalben Tushar Pandya
Wholetime Director
DIN: 06396751

Tushar Rohitbhai Pandya
Managing Director
DIN: 03264783

Annexure – 'I'

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021.

(All amounts in INR)

(1) A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or Programs and Composition of the CSR Committee.	Refer Section on Corporate Social Responsibility
(2) Average net profit of the Company for last three financial years	56,997,644
(3) Prescribed CSR Expenditure (two per cent. of the amount as in item 2 above)	11,39,953
(4) Details of CSR spent during the financial year 2020-21.	15,00,000
Total amount to be spent for the financial year	11,39,953
Amount unspent, if any	4,15,997
Manner in which the amount spent during the financial year	

CSR Project or Activity identified	Sector in which the Project is covered	Projects or program 1) Local area or other 2) Specify the state and district where projects or programs was undertaken	Amount outlay (Budget for FY 2020-21)	Amount spent on the projects or program in FY 2020-21	Cumulative Expenditure upto 31/03/2021	Amount spent direct or through impleme nting agency
Contribution to **Vidhyabharti Trust** for construction of Medical University	Promoting education	Vidhyabharti Trustbeing constructed at Post. Umarkha, Tal. Bardoli, Dist. Surat	19,15,997 {Rs. 776,044 pertaining to the previous year}	15,00,000	15,00,000	Trust- **Vidhyabharti Trust**
Total Amount Spent on CSR Activities in FY 2020-21			Rs. 15,00,000/-(Rupees Fifteen Lakh Only) includes a Rs. 7,76,044 due for financials year 2019-20			

Date: September 01, 2021
Place: Surat

For & on behalf of
Ascom Leasing & Investments Limited
Sd/-

Rupalben Tushar Pandya
Wholetime Director
DIN: 06396751

Tushar Rohitbhai Pandya
Managing Director
DIN: 03264783

Annexure-II

CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION

The particulars as per the Companies (Accounts) Rules, 2014 regarding conservation of energy, technology absorption are as under:

(A) CONSERVATION OF ENERGY

Steps taken or impact on conservation of energy	N.A.
The steps taken by the Company for utilizing alternate sources of energy	
The capital investment on energy conservation equipment's	

(B) TECHNOLOGY ABSORPTION

1. **Efforts made towards technology absorption: N.A.**
2. **Benefits derived like product improvement, cost reduction, product development or import substitution: N.A.**
3. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-

Detail of technology imported	N.A.
Year of Import	
Has technology been fully absorbed	
If not fully absorbed, areas, where this has not taken place, reasons there for and future plans of action.	

4. **Expenses incurred on Research and Development**
   During the period under review particulars regarding expenditures on research and development are as under:

Particulars	**N.A.**
Capital Expenditures	
Recurring Expenditures	
Total	
Total Research and development expenses as % of turnover	

Date: September 01, 2021
Place: Surat

For & on behalf of
Ascom Leasing & Investments Limited

Sd/-

Rupalben Tushar Pandya
Wholetime Director
DIN: 06396751

Tushar Rohitbhai Pandya
Managing Director
DIN: 03264783

Annexure- III

FORM NO. AOC- 2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. **Details of contracts or arrangements or transactions at Arm's length basis-**The Company hasentered into following contract or arrangement or transaction with its related parties which is at arm'slength during financial year 2020-21.

Name (s) of the related party & nature of relationship	Nature of contracts/ arrangements/ transaction	Duration of Thecontracts/ Arrangements /transaction	Date of approval by the Board	Amount paid as advances, if any	Amount paid during the year (In Lacs)
Tushar Rohitbhai Pandya	Rent	As per the Contract	---	--	10.83
Rupalben Tushar Pandya	Rent	As per the Contract	---	--	11.72

2. Details of material contracts or arrangement or transactions not at arm's length basis: The Company has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length during financial year 2020-21

Date: September 01, 2021
Place: Surat

For & on behalf of
Ascom Leasing & Investments Limited

Sd/-
Rupalben Tushar Pandya
Wholetime Director
DIN: 06396751

Sd/-
Tushar Rohitbhai Pandya
Managing Director
DIN: 03264783

Annexure-IV

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31/03/2021
[Pursuant to Section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,
Ascom Leasing & Investments Limited
U65993GJ1986PLC085128
331, 3rd floor, Four Point Complex, Vesu,
besides Maniba Park, Surat-395007

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by**Ascom Leasing & Investments 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 **Ascom Leasing & Investments Limited'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 31st March, 2021 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 **Ascom Leasing & Investments Limited** for the financial year ended on 31stMarch, 2021, 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 thereunder 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) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; *[No transaction has been recorded during the Audit Period]*

e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; *[No transaction has been recorded during the Audit Period]*

f) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and; *[No transaction has been recorded during the Audit Period]*

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; *[No transaction has been recorded during the Audit Period]*

(vi) Reserve Bank of India Act,1934

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

i. Secretarial Standards issued by The Institute of Company Secretaries of India.
ii. The Listing Agreements/Regulationsentered into by the Company with National Stock Exchange.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above without any reservation.

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

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

All decisions of the Board were unanimous and the same are captured and recorded as part of the minutes.

We further report that based on the information received and records maintained there are adequate systems and processes inthe Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Thanking you,

For M/S KMPM & CO
(Company Secretaries)

Sd/-
Pawan Kumar Mahur
FRN: P2020DE081800
CP No : 16961
M.No.: F8462

Date: 24/08/2021
Place: New Delhi
UDIN:F008462C000825740

***This report is to be read with our letter of even date which is annexed as' Annexure A' and it form an integral part of this report**

Annexure A'

To,

The Members,
Ascom Leasing & Investments Limited
U65993GJ1986PLC085128
331, 3rd floor, Four Point Complex, Vesu,
besides Maniba Park, Surat-395007
My report of even date is to be read along with this letter:

(1) Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.

(2) I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test-check basis to ensure that correct facts are reflected in secretarial records. I believe that the process and practices, I followed provide a reasonable basis for my opinion.

(3) I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

(4) Wherever required, I have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events, etc.

(5) The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedure on test-check basis.

(6) The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For M/S KMPM & CO
(Company Secretaries)

Sd/-
Pawan Kumar Mahur
FRN: P2020DE081800
CP No : 16961
M.No.: F8462

Date:24/08/2021
Place: New Delhi
UDIN:F008462C000825740

Annexure-V

MANAGEMENT DISCUSSION AND ANALYSIS

On March 11, 2020 the World Health Organization declared Coronavirus outbreak as a pandemic leading to a humanitarian crisis, lockdown across many countries and significant economic fallout. Global threat from COVID-19 is continuing to grow, and at a rapidly accelerating rate. Around the world, growth has decelerated markedly.

In India, the economic impact of COVID-19 is trickling in on the backdrop of an already challenging macro-economic environment with lower GDP growth rates, liquidity crunch, and peaking unemployment rate. Responding to the potential serious threat that this pandemic has to public health, the Indian Government has taken series of measures to contain the outbreak, which included imposing multiple 'lock-downs' across the country.

Government has initiated various measures to boost the economy including direct benefit transfer, increased allocations to key sectors like infrastructure, agriculture, MSMEs etc. Reserve Bank of India has cut repo rate by 185 bps on a cumulative basis this year to support the aggregate demand and private investment as well as ease liquidity given the COVID-19 situation. The reduction in corporate tax rate is a big boost to the industry; it makes India much more competitive globally and should accelerate investments in the economy.

1. Industry structure and developments

The year witnessed a highly dynamic situation of our Country. India must be consistent in regaining its position as a leading emerging market investment destination. This can only be possible if consistency and clarity is in our policies. Basically, India is experiencing a difficult economic situation on the growth, asset quality, inflation and fiscal deficit fronts. Growth estimation graph shows bottom ward trends but recovery is predicated upon clarity of policy matters and decision making by the Government. Both of the factors are out of the control of private enterprises. The past year has been a challenging year for our Industry with lots of ups and downs.

In spite of the above, Company has been able to maintain its steady performance during the year under review. Your Company's performance for the year 2020-21 has to be viewed in the context of aforesaid economic and market environment.

2. Opportunities and threats

Being a trading Company, our Company is exposed to specific risks that are particular to its business and the environment within which it operates including interest rate volatility, economic cycle, Inflation could trigger increase in consumer price inflation, which would dampen growth, Striking a balance between demand and supply, Unfavorable economic development and market risk.

3. Segment-wise or product-wise performance

During the year under review, since Company is being working in a single segment therefore the specific performance does not stand eligible.

4. Outlook

The presence of a stable government at the centre will be a major catalyst in taking major decisions which would push forward the pace of reforms and thereby directly improving the macro-economic environment. It is now being forecasted that in the near future, the Indian economy will become the fastest growing emerging market.

The Government is looking at easing investment conditions in India and focusing on project clearances. Also, 2022 is expected to see a rush of foreign direct investments (FDI) coming into India supported by FII inflows, thanks to liberalising the defence, insurance and construction sectors. It is expected that Government's major structural/economic liberalization policies will be reflected in 2021 Union Finance Budget and the same is expected to further boost the industry sentiments. Looking at the Indian economy the Company has plans to diversify its business in future.

5. Risks and areas of concern

Our strength is our determination and team work, weakness is the low equity base, opportunities are multiples and threats are the vibrations in the economy and government policies.

In any business, risks and prospects are inseparable. As a responsible management, the Company's endeavor is to maximize returns. The Company continues to take all steps necessary to minimize its expenses through detailed studies and interaction with experts.

6. Internal control systems and their adequacy

The Company has carried out the internal audit in-house and has ensure that recording and reporting are adequate and proper, the internal controls exist in the system and that sufficient measures are taken to update the internal control system. The system also ensures that all transaction are appropriately authorised, recorded and reported. Exercises for safeguarding assets and protection against unauthorised use are undertaken from time to time. The Company's audit Committee reviewed the internal control system. All efforts are being made to make the internal control systems more effective. All these measures are continuously reviewed by the management and as and when necessary improvements are affected.

7. Discussion on financial performance with respect to operational performance

The total revenue from operations of your Company for the year ended March 31, 2021 stood at Rs. 1069.60 Lakh as against Rs. 1017.65 Lakh for the year ended March 31, 2020. The Company has earned a profit (after tax) of Rs. 478.89 Lakh for the Year ended March 31, 2021 as compared to Rs. 460.05 Lakh for the year ended March 31, 2020.

The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013 and Generally Accepted Accounting Principles in India. Further, Due to pandemic situation in the whole nation, the profits and turnover of the Company were also impacted negatively in comparison to the previous year profits and turnover nevertheless the Company has been able to maintain its steady performance over the years.

8. Material developments in human resources/industrial relations front, including number of people employed.

The Company had sufficient numbers of employees at its administrative office. The Company recognizes the importance of human value and ensures that proper encouragement both moral and financial is extended to employees to motivate them. The Company enjoyed excellent relationship with workers and staff during the last year.

9. Cautionary Statement

The statements in the "Management Discussion and Analysis Report" section describes the Company's objectives, projections, estimates, expectations and predictions, which may be "forward looking statements" within the meaning of the applicable laws and regulations. The annual results can differ materially from those expressed or implied, depending upon the economic and climatic conditions, Government policies and other incidental factors.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

A Opinion

We have audited the accompanying standalone financial statements of **Ascom Leasing & Investments Limited** ("the Company"), which comprise the standalone balance sheet as at **March 31, 2021**, and the standalone Statement of Profit and Loss, standalone Statement of changes in Equity and standalone statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatoryinformation.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its profit, changes in equity and its cash flows for the year ended on that date.

B Basis of Opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the standalone financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevantto our audit of the standalone financial statements under the provisions of the Coampnies Act, 2013 and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance withthese requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basisfor our opinion.

C Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Sr. No.	Key Audit Matters	Auditor's Response
1	Impact of COVID-19 In the last year, on 11 March 2020 the World Health Organisation declared the Novel Coronavirus (COVID-19) outbreak to be a pandemic. We have identified the impact of and uncertainty related to the COVID-19 pandemic as a key element and consideration for recognition and measurement of impairment on loans and advances on account of - short and long term macroeconomic effect on businesses in the country and its consequential first order and cascading negative impact on revenue and employment generationopportunities.	Substantive Tests • Focus on appropriate application of accounting principles, validating completeness and accuracy of the data and reasonableness of assumptions used in the business. • Involving special efforts to test the business methodology and reasonableness ofassumptions used, including management overlays. • Test of details over calculation of impairment allowance for assessing the completeness, accuracy and relevance of data. • Model calculations testing through reperformance where possible.

Sr. No.	Key Audit Matters	Auditor's Response

ASCOM LEASING & INVESTMENTS LIMITED
ADITYA GROUP

	- impact of the pandemic on the Company's customers and their ability to repay dues; and - application of regulatory package announced by the Reserve Bank of India (RBI) on asset classification and provisioning. Management has conducted a qualitative assessment of significant increase in credit risk ('SICR') of its loan and advances with respect to the moratorium benefit to borrowers prescribed by the RBI and considered updated macro-economic scenarios to factor in the potential impact of COVID-19 on expected credit loss provision.	• The appropriateness of management's judgments was also independently reconsidered in respect of calculation methodologies, economic factors, the period of historical loss rates used and the valuation of recovery assets and collateral. • Assessing the appropriateness of management rationale for determination of criteria for SICR considering both: adverse effects of COVID-19 and mitigants in the form of the RBI/Government financial relief package. • Assessing the appropriateness of changes made in macroeconomic factors and management overlays to calibrate the risks that are not yet fully captured by the existing model. • Checked the reasonableness of management's assessment of grading of severity of impact of COVID-19 on its loan portfolio and the resultant impairment thereto. • Assessing the factual accuracy and appropriateness of the additional financial statements disclosures made by the Company regarding impact of COVID-19.
2	Information Technology **IT Systems and Controls** The Company's key financial accounting and reporting processes are highly dependent on the automated controls in information systems, such that there exists a risk that gaps in the IT control environment could result in the financial accounting and reporting records being materially misstated. The Company primarily uses three systems for its overall financial reporting. We have focused on user access management, change management, segregation of duties, system reconciliation controls and system application controls over key financial accounting and reporting systems.	• ur audit procedures to assess the IT system cess management included the following. **nral IT controls/user access management** O ac G • We tested a sample of key controls operating over the information technology in relation to financial accounting and reporiting systems, including system access and system change management, program development and computer operations. • We tested the design and operating effecetiveness of key controls over user access management which includes granting access right, new user creation, removal of user rights and preventative control designed to enforce segregation of duties. • For a selected group of key controls over financial and reporting system, we independently performed procedures to determine that these controls remained unchanged during the year or were changed following the standard change management process. •

Sr. No.	Key Audit Matters	Auditor's Response
		• Evaluating the design, implementation and operating effectiveness of the significant accounts-related IT automated controls which are relevant to the accuracy of system calculation, and the consistency of data transmission. • Other areas that were independently assessed included password policies, system configurations, system interface controls, controls over changes to applications and databases and that business users, developers and production support did not have access to change applications, the operating system or databases in the business environment.

D **Information other than the financial statements and auditors' report thereon**

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon. The Director's report to the shareholders is expected to be made availableto us after the date of this Auditor's Report.

Our opinion on the financial statements does not cover the other information and we do not expressany form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent withthe standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of thisother information, we are required to report that fact. We have nothing to report in this regard.

E **Responsibility of the Management and those charged with governance for the stanaloneFinancial Statements**

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, thatwere operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true
and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unlessmanagement either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of directors are also responsible for overseeing the Company's financial reporting process.

F **Auditor's Responsibilities for the audit of the standalone financial statements**

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detecta material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintainprofessional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks,and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions,
misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating
effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accountingestimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions arebased on the audit evidence obtained up to the date of our auditor's report. However, future
events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and
where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those mattersthat were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

G Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, tothe extent applicable.

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

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

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

(c) The standalone balance sheet, the standalone statement of profit and loss, the standaloneStatement of Changes in Equity and the standalone cash flow statement dealt with by this report are in agreement with the books of account;

(d) In our opinion, the aforesaid standalone financial statements comply with the accountingstandards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;

(e) On the basis of the written representations received from the directors as on March 31, 2021taken on record by the board of directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **"Annexure B"**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

(g) With respect to the other matters to be included in the Auditor's Report in accordance with therequirements of section 197(16) of the Act, as amended, in our opinion and to the best of ourinformation and according to the explanations given to us, the company had paid/provided formanagerial remuneration in accordance with the requisite approvals mandated by provisions of section 197 read with Schedule V to the Act; and

(h) With respect to the other matters to be included in the Auditor's Report in accordance withRule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;

(i) The Company does not have any pending litigations which would impact its standalone financial position;

(ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses; and

(iii) There has been no amount which was required to be transferred to the Investor Education and Protection Fund by the Company during the year.

As per our report of even date
For K A R M A & CO LLP
Chartered Accountants
ICAI FRN : 127544W/W100376

Dilip P. Thesiya
Designated Partner
Membership No. 118059
UDIN : 21118059AAAABT2844

Place : Surat
Date : 29-06-2021

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in Paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to themembers of **Ascom Leasing & Investments Limited** of even date)

1 In respect of its fixed assets:

(a) According to the information and explanation given to us, the company has maintained properrecords showing full particulars including quantitative details and situation of fixed assets.

(b) According to the information and explanation given to us, all the fixed assets have been physicaly verified by the management during the year and no material discrepancies were noticed on such verification.

(c) According to the information and explanation given to us and in absence of any immovable properties as at the end of the year the Provisions of clause 1(iii) of the order are not applicable tothe company.

2 In respect of its inventories:

The company is in the business of lending and hence, does not have physical inventories. Therefore, clause (ii) of paragraph 3 of the Order is not applicable to the company.

3 Loans granted by the company:

According to the information and explanations provided to us, the company has not granted any loans secured or unsecured to the companies, firms, limited liability partnerships or other parties covered in theregister maintained under section 189 of the Act . Accordingly, clause (iii) of paragraph 3 of the Order arenot applicable to the company.

4 Loans, Investment, Gurantees and Securities:

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 in respect of grant of loans, as applicable. The company has not made any investments or provided any gurantees or securities.

5 Public Deposits :

In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and consequently, the directives issued by the Reserve Bank of India, provisions ofSection 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder with regard to the deposits accepted from the public are not applicable.

6 Cost Records :

According to information and explanations given to us the Central Government has not specified the maintenance of cost records under Section 148(1) of the Companies Act, 2013. Therefore, the provisionsof Clause (vi) of the Paragraph 3 of the Order is not applicable in the case of the company.

7 Statutory Dues :

(a) According to the information and explanation given to us, undisputed statutory dues including provident fund, employee's state insurance, income tax, duty of customes, goods & service tax, cess and other statutory dues, if applicable have been generally regularly deposited 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 March 31, 2021 for a period of more than six months from the date they became payable.

(b) According to the information and explanation given to us, there was no dues of provident fund, employee's state insurance, income tax, duty of customes, goods & service tax, cess and other statutory dues, if applicable, which have not been deposited on account of any dispute as at the year end.

8 Repayment of financial dues :
Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the Company has not defaulted in repayment of loans or borrowings to banks. The company does not have any loans or borrowings from financial institutions or government and has not issued any debentures.

9 Utilization of Term Loans and Initial Public Offer (IPO):
In our opinion and according to the information and explanations given to us, the company has not raised monies by way of initial public offer or further public offer (including debt instruments) during the current year and the demand term loans have been applied for the purpose for which they were raised.

10 Frauds :
According to the information and explanations given to us, no fraud on or by the company, its officer or employees has been noticed or reported during the year.

11 Managerial Remuneration:
According to the information and explanations given to us, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V of the Companies Act, 2013.

12 Compliance of Nidhi Company:
In our opinion, the company is not a Nidhi Company. Therefore, the provisions of Clause (xii) of the Paragraph 3 of the Order is not applicable in the case of the company.

13 Transactions with the related parties:
In our opinion and according to the information and explanations given to us, the company is in compliance with Section 177 and 188 of the Act where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

14 Preferencial Allotment or Private Placement of Shares or Convertible Debentures (Fully or Partly):
During the year the company has not made any preferential allotment or private placement of shares, or fully or partly convertible debentures and hence, the provisions of Clause (xiv) of the Paragraph 3 of the Order is not applicable in the case of the company.

15 Non - Cash Transactions:
In our opinion and according to the information and explanations given to us, during the year the company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of section 192 of the Act are not applicable.

16 Registeration u/s. 45 IA of Reserve Bank of India Act,1934:
The Company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and it has obtained certificate of registration (CoR) No. B-01.00559 dated 17 December 2015.

As per our report of even date
For K A R M A & CO LLP
Chartered Accountants
ICAI FRN : 127544W/W100376

Dilip P. Thesiya
Designated Partner
Membership No. 118059
UDIN : 21118059AAAABT2844

Place : Surat
Date : 29-06-2021

ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in Paragraph 2(F) under 'Report on other legal and regulatory requirements' section of our report to the members of **Ascom Leasing & Investments Limited** of even date)

Report on the internal financial controls over financial reporting 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 **Ascom Leasing & Investments Limited** ("the Company") as at March 31, 2021, in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's responsibility for internal financial controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India 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 of the Company 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 judgement, including the assessment of the risks of material misstatement in 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 control 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 (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent limitations of internal financial controls over financial reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management of 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 and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, 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 theInstitute of Chartered Accountants of India.

As per our report of even date
For K A R M A & CO LLP
Chartered Accountants
ICAI FRN : 127544W/W100376

Dilip P. Thesiya
Designated Partner
Membership No. 118059
UDIN : 21118059AAAABT2844

Place : Surat
Date : 29-06-2021

To,
The Board of Directors
Ascom Leasing & Investments Limited
331, 3rd Floor, Four Point Complex,
Besides Maniba Park, Vesu,
Surat

We have audited the attached Balance Sheet of **Ascom Leasing & Investments Limited** ("the Company") as at March 31, 2021, and also the Profit and Loss Account for the year ended on that date.

We Conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether financial statements are free from material misstatement. An audit includes examining, on test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accountung principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

As require by the Non Banking Financial Companies Auditor Report (Reserve Bank) Directions, 2008, issued by Reserve Bank of India (RBI) and as amended from time to time, based on our audit, we give hereunder a statement on the matters specified in paragraphs 3 & 4 of the said directions:

1 The Company is engaged in the business of Non Banking Financial institution and has obtained certificate of registration from RBI as a Non Banking Financial Company without accepting Public Deposits vide Certificate No. B.01.00559 dated December 17, 2015.

2 The company is entitled to continue and hold certificate of Registration in term of its asset/income pattern as on March 31, 2021.

3 The company has met with the required net owned fund requirement as laid down in Master Direction - Non Banking Financial company - Non Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 and Master Direction - Non Banking financial company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016.

4 A resolution for non-acceptance of any public deposit was passed in the meeting of the Board of Directors on 01-04-2020.

5 The Company has not accepted any public deposits during the year ended March 31, 2021.

6 In our opinion and to the best of our information and according to the explanations given to us by the management, the company has complied with prudential norms relating to income recognition, accounting standards, asset classification and provisioning for bad and doubtful debts, as applicable to it in terms of Non Banking Financial company - Non Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 and Non Banking financial company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016.

7 The Company has furnished to the Reserve Bank of India the return on financial indicators (NBS-9) within the stipulated period.

As per our report of even date
For K A R M A & CO LLP
Chartered Accountants
ICAI FRN : 127544W/W100376

Dilip P. Thesiya
Designated Partner
Membership No. 118059
UDIN : 21118059AAAABT2844

Place : Surat
Date : 29-06-2021

ASCOM LEASING & INVESTMENTS LIMTED

Standalone Balance Sheet as at March 31, 2021

	Notes	As at 31-03-2021 Amount in `	As at 31-03-2020 Amount in `
I EQUITY & LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	1	**78,094,530**	78,094,530
(b) Reserve & Surplus	2	**220,558,646**	172,669,241
		298,653,176	250,763,771
2 Share Application Money Pending Allotment		-	-
3 Non-Current Liabilities			
(a) Long Term Borrowings	3	**67,724,988**	70,567,395
(b) Deferred Tax Liabilities (Net)	4	**-**	-
(c) Other Long Term Liabilities		**-**	-
(d) Long Term Provisions		**-**	-
		67,724,988	70,567,395
4 Current Liabilities			
(a) Short Term Borrowings	5	**5,908,282**	25,320,767
(b) Trade Payables			
- total outstanding dues of micro enterprises and small enterprises; and		-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(c) Other Current Liabilities	6	**2,799,510**	3,241,637
(d) Short Term Provisions	7	**17,241,712**	17,080,308
		25,949,504	45,642,712
	Total	392,327,668	366,973,879
II ASSETS			
1 Non-Current Assets			
(a) Property, Plant and Equipment			
(i) Tangible Assets	8	**1,747,981**	2,197,085
(ii) Intangible Assets		**72,124**	114,084
(iii) Capital Work-in-process		**-**	-
(iv) Intangible Assets under Development		**-**	-
		1,820,105	2,311,169
(b) Non-current Investments		**-**	-
(c) Deferred Tax Assets (Net)		**-**	-
(d) Long Term Loans & Advances	9	**119,500**	751,900
(e) Other Non-current Assets	10	**2,204,445**	3,213,620
(f) Receivables from Financing Activities	11	**297,551,234**	250,763,290
2 Current Assets			
(a) Current Investment		**-**	-
(b) Trade Receivables	12	**-**	14,768,849
(c) Cash & Cash Equivalents	13	**36,442,494**	64,557,449
(d) Short Term Loans & Advances	14	**15,464,711**	9,492,287
(e) Receivables from Financing Activities	15	**38,725,178**	21,115,314
(f) Other Current Assets		**-**	-
		90,632,383	109,933,900
	Total	392,327,668	366,973,879

Significant Accounting Poliicies & Notes on Standalone Financial Statements 23-24

As per our report of even date
For K A R M A & CO LLP
Chartered Accountants
ICAI FRN : 127544W/W100376

For & on behalf of the Board
Ascom Leasing & Investments Limited

Director	**Director**	**Chief Financial Officer**	**Company Secretary**
Tushar Rohitbhai Pandya	Rupal Pandya	Sweta Shah	Hemant Kumar
DIN:03264783	DIN:06396751		

Dilip P. Thesiya
Designated Partner
Membership No. 118059
UDIN : 21118059AAAABT2844

Place : Surat
Date : 29-06-2021

Place : Surat
Date : 29-06-2021

ASCOM LEASING & INVESTMENTS LIMTED

Standalone Statement of Profit & Loss for the year ended March 31, 2021

		Notes	For the year ended on 31-03-2021 Amount in `	For the year ended on 31-03-2020 Amount in `
I	**INCOME**			
	Revenue from Operations	16	106,960,364	101,765,617
		Total	106,960,364	101,765,617
II	**EXPENDITURE**			
	Finance Costs	17	4,475,220	6,736,909
	Fees and Commission Expenses	18	783,200	250,110
	Employee Benefit Expenses	19	28,531,284	25,130,452
	Depreciation & Amortization Expenses	20	2,063,991	2,500,623
	Provisions and Loan Losses	21	160,995	(398,383)
	Other Expenses	22	7,009,945	5,783,754
		Total	43,024,635	40,003,465
III	**Profit before Exceptional and Extraordinary Items and Tax**		63,935,729	61,762,152
IV	Exceptional Items		-	-
V	Extraordinary Items		61,300	131,615
VI	**Profit/(Loss) before tax**		63,874,429	61,630,537
VII	**Tax Expenses :**			
	- Current Tax		15,985,024	15,624,567
	- Deferred Tax		-	-
VIII	**Profit/(Loss) for the period from Continuing Operations**		47,889,405	46,005,970
IX	Profit / (Loss) from discontinuing operations		-	-
X	Tax expense of discounting operations		-	-
XI	Profit / (Loss) after Tax from Discontinuing Operations		-	-
XII	**Profit / (Loss) for the period**		47,889,405	46,005,970
XIII	**Earning per Share (of ` 10 each)**			
	- Basic		6.13	5.89
	- Dilluted		6.13	5.89
	Significant Accounting Poliicies & Notes on Standalone Financial Statements	23-24		

As per our report of even date
For K A R M A & CO LLP
Chartered Accountants
ICAI FRN : 127544W/W100376

For & on behalf of the Board
Ascom Leasing & Investments Limited

Director	**Director**	**Chief Financial Officer**	**Company Secretary**	**Dilip P. Thesiya Designated Partner**
Tushar Rohitbhai Pandya	Rupal Pandya	Sweta Shah	Hemant Kumar	**M mbership No. 118059**
DIN:03264783	DIN:06396751			**UDIN : 21118059AAAABT2844**

Place : Surat
Date : 29-06-2021

Place : Surat
Date : 29-06-2021

ASCOM LEASING & INVESTMENTS LIMTED

Standalone Statement of Cash Flow for the year ended March 31, 2021

	Particulars	For the Year Ended On31-03-2021		For the Year Ended On 31-03-2020	
A	**Cash Flow from Operating Activities**				
	Net Profit before tax and extraordinary items		63,935,729		61,762,152
	Add: Adjustments for :				
	Depreciation & Amortisation Expenses	**2,063,991**		2,50 0,623	
	Interest Expenses	**4,445,716**	**6,509,707**	6,68 9,621	9,190,244
	Operating P/(L) before working capital changes		70,445,436		70,952,396
	Add: Adjustments for :				
	Increase/(Decrease) in Trade Receivables	**(14,768,849)**		14,768,849	
	Increase/(Decrease) in Receivables from Financing Activities	**64,397,808**		68,418,214	
	Increase/(Decrese) in Loans and Advances	**5,972,424**	55,601,383	(4,580,233)	78,606,830

ASCOM LEASING & INVESTMENTS LIMITED ADITYA GROUP

Less:	Adjustments for :				
	Increase/(Decrease) in Other Current Liabilities	(442,127)		(4,444,959)	
	Increase/(Decrease) in Short Term Provisions	161,404		(810,280)	
	Increase/(Decrease) in Short Term Borrowings	(19,412,485)	(19,693,208)	(9,994,702)	(15,249,941)
Cash generated from/(used in) Operating Activities			(4,849,155)		(22,904,376)
Less:	Provision for Tax		15,985,024		15,624,567
			(20,834,179)		(38,528,943)
Less:	Prior Year Expenses		61,300		131,615
Net Cash generated from/(used in) Operating Activities		(A)	(20,895,479)		(38,660,558)
B	**Cash Flow from Investing Activities**				
Decrease / (Increase) in Fixed Assests			(563,752)		(1,112,100)
Net Cash generated from/(used in) Investing Activities		(B)	(563,752)		(1,112,100)
C	**Cash Flow from Financing Activities**				
Add:	Adjustments for :				
	Increase/(Decrease) in Share Capital	-		21,080,000	
	Increase/(Decrease) in Securities Premium	-		42,160,000	
	Increase/(Decrease) in Secured Loans	(4,532,836)		4,304,404	
	Increase/(Decrease) in Unsecured Loans	1,690,428	(2,842,407)	(1,783,242)	65,761,162
Less:	Adjustments for :				
	Deferred Revenue Expenditure (For IPO)	-		3,674,075	
	Deposits made for IPO	(632,400)		751,900	
	Interest Expense	4,445,716	3,813,316	6,689,621	11,115,596
Net Cash generated from/(used in) Financing Activities		(C)	(6,655,723)		54,645,566
Net Incr./(Decr.) in cash and cash equivalents		(A+B+C)	(28,114,955)		14,872,907
Cash and cash equivalents at the begining of the year			64,557,449		49,684,542
Cash and cash equivalents at the end of the year			36,442,494		64,557,449

For & on behalf of the Board
Ascom Leasing & Investments Limited

As per our report of even date
For K A R M A & CO LLP
Chartered Accountants
ICAI FRN : 127544W/W100376

Director	**Director**	**Chief Financial Officer**	**Company Secretary**	**Dilip P. Thesiya**
Tushar Rohitbhai Pandya	Rupal Pandya	Sweta Shah	Hemant Kumar	**Designated Partner**
DIN:03264783	DIN:06396751			**Membership No. 118059**
				UDIN : 21118059AAAABT2844

Place : Surat
Date : 29-06-2021

Place : Surat
Date : 29-06-2021

r the year ended on March 31, 2021

		As at 31-03-2021 Amount in `	As at 31-03-2020 Amount in `
EQUITY SHARE CAPITAL			
Authorised Capital Equity Share Capital of ` 10 each:			
Opening Balance		**150,000,000**	150,000,000
Changes in Equity Share capital during the year		**-**	-
Closing Balance		**150,000,000**	150,000,000
No. of Equity Shares of ` 10/- each at the end of the year		**15,000,000**	15,000,000
Issued, Subscribed and Paid-up Equity Share Capital of ` 10 each fully paid up			
Opening Balance		**78,094,530**	57,014,530
Changes in Equity Share capital during the year		**-**	21,080,000
Closing Balance		**78,094,530**	78,094,530
Reconciliation of Changes in No. of Equity Shares during the Year			
Equity Shares of ` 10/- each at the beginning of the year		**7,809,453**	5,701,453
Add: Shares issued during the year		**-**	2,108,000
Equity Shares of ` 10/- each at the end of the year		**7,809,453**	7,809,453
OTHER EQUITY			
Profit & Loss Account		**141,622,222**	103,310,698
Statutory Reserve		**36,630,971**	27,053,090
Share Premium		**42,305,453**	42,305,453
	Total	**220,558,646**	172,669,241
Profit and Loss Account			
Opening Balance		**103,310,698**	66,505,922
Add : Profit for the year		**47,889,405**	46,005,970
		151,200,103	112,511,893
Less : Transferred to Statutory Reserve		**9,577,881**	9,201,194
	Sub Total	**141,622,222**	103,310,698
Statutory Reserve			
Opening Balance		**27,053,090**	17,851,895
Add : Transferred from Profit and Loss Account		**9,577,881**	9,201,194
	Sub Total	**36,630,971**	27,053,090
Share Premium			
Opening Balance		**42,305,453**	145,453
Add : Additions during the year		**-**	42,160,000
	Sub Total	**42,305,453**	42,305,453
	Total	220,558,646	172,669,241

As per our report of even date
For K A R M A & CO LLP
Chartered Accountants
ICAI FRN : 127544W/W100376

For & on behalf of the Board
Ascom Leasing & Investments Limited

Director	**Director**	**Chief Financial Officer**	**Company Secretary**
Tushar Rohitbhai Pandya	Rupal Pandya	Sweta Shah	Hemant Kumar
DIN:03264783	DIN:06396751		

Dilip P. Thesiya
Designated Partner
Membership No. 118059
UDIN : 21118059AAAABT2844

Place : Surat
Date : 29-06-2021

Place : Surat
Date : 29-06-2021

		As at 31-03-2021 Amount in `	As at 31-03-2020 Amount in `
1 SHARE CAPITAL			
Authorised Capital:			
1,50,00,000 (Previous Year 1,50,00,000) Equity Shares of ` 10/- each		**150,000,000**	150,000,000
	Total	**150,000,000**	150,000,000
Issued, Subscribed and Paid-up			
7809453 (Previous Year : 7809453) Equity Shares of ` 10/- each fully paid up		**78,094,530**	78,094,530
	Total	**78,094,530**	78,094,530

1.1 Reconciliation of shares outstanding at the beginning and at the end of the year.

	No. of Shares	No. of Shares
Equity Shares of ` 10/- each at the beginning of the year	**7,809,453**	5,701,453
Add : Shares issued during the year	**-**	2,108,000
Equity Shares of ` 10/- each at the end of the year	**7,809,453**	7,809,453

1.2 Terms/ rights attached to equity shares

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

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

1.3 Details of shareholders holding more than 5% shares in the company

		31-03-2021		31-03-2020	
		No. of Shares	% of holding	No. of Shares	% of holding
Equity Shares of ` 10/- each fully paid					
1	Tusharbhai Pandya	**4,004,853**	**51.28%**	3,868,853	49.54%
2	Rupalben Pandya	**1,139,090**	**14.59%**	1,139,090	14.59%
3	Others holding 5% or less shares	**2,665,510**	**34.13%**	2,801,510	35.87%
	Total	**7,809,453**	#####	7,809,453	100.00%

1.4 No shares have been reserved for issue under options and contracts/commitments for the sale of shares/ disinvestment.

1.5 During the past 5 years, the company has not allotted any shares pursuant to contracts, without payment being received in cash.

1.6 During the past 5 years, the company has not allotted any bonus shares.

1.7 During the year under consideration the company has not issued any shares. However, during the financial year 2019-20, the company has issued 21,08,000 Equity Shares under the SME IPO.

1.8 During the past 5 years, the company has not bought back any shares.

1.9 During the past 5 years, no shares have been forfeited by the company.

		As at 31-03-2021 Amount in `	As at 31-03-2020 Amount in `
2	**RESERVES & SURPLUS**		
	Profit and Loss Account		
	Opening Balance	**103,310,698**	66,505,922
	Add : Profit for the year	**47,889,405**	46,005,970
		151,200,103	112,511,893
	Less : Transferred to Statutory Reserve	**9,577,881**	9,201,194
	Sub Total	**141,622,222**	103,310,698
	Statutory Reserve		
	Opening Balance	**27,053,090**	17,851,895
	Add : Transferred from Profit and Loss Account	**9,577,881**	9,201,194
	Sub Total	**36,630,971**	27,053,090
	Share Premium		
	Opening Balance	**42,305,453**	145,453
	Add : Additions during the year	**-**	42,160,000
	Sub Total	**42,305,453**	42,305,453
	Total	**220,558,646**	172,669,241

2.1 Profit & Loss Account represents surplus i.e balance of the relevant column in the statement of changes in equity. This is available for distribution to shareholders through dividends/capitalization.

2.2 According to Section 45-IC of the Reserve Bank of India Act, 1934, the Company transfers a sum not less than 20% of its net profit every year as disclosed in the statement of Profit and Loss before declaration of any dividend, to the Statutory Reserves.

2.3 Share Premium represents the premium on issue of shares. The reserve can be utilised only for limited purpose such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

3	**LONG TERM BORROWINGS**		
	Secured - Demand Loans against FDRs with :		
	- State Bank of India	**3,541,865**	8,074,701
	Unsecured Loans		
	- From Directors and Shareholders	**64,183,123**	62,492,694
	Total	**67,724,988**	70,567,395

3.1 The demand loan from State Bank of India is secured against the hypothecation of Fixed Deposits belonging to the Company.

3.2 The closing balances of unsecured loans are subject to confirmation however, the Directors have certified therespective balances. Interest on unsecured loans have been paid during the current year @ 9% p.a. (Previous Year: 9% p.a.).

4	**DEFERRED TAX LIABILITIES**		
	Deferred Tax Laibility		
	Opening Balance	**-**	-
	Add : Provision/(Write Off) during the year	**-**	-
	Total	**-**	-

		As at 31-03-2021 Amount in `	As at 31-03-2020 Amount in `
5	**SHORT TERM BORROWINGS**		
	Over Draft Accounts against bank FDRs with :		
	- State Bank of India	**5,908,282**	18,519,492
	- Bank of Baroda	**-**	6,801,276
	Total	**5,908,282**	25,320,767

5.1 The Overdraft facility with State Bank of India and Bank of Baroda is secured against the hypothecation of FixedDeposits belonging to the Company.

6	**OTHER CURRENT LIABILITIES**		
	T.D.S. Payable	**2,608,875**	3,107,826
	Other Payable	**190,635**	133,811
	Total	**2,799,510**	3,2 41,637

7	**SHORT TERM PROVISIONS**		
	For Contingent Provisions against Standard Assets		
	Opening Balance	**679,697**	1,078,080
	Add/(Less): Provisions for the year	**160,995**	(398,383)
	Sub Total	**840,691**	679,697
	For CSR Expenses	**415,997**	776,044
	For Income Tax	**15,985,024**	15,624,567
	Total	**17,241,712**	17,080,308

7.1 The company has recognised provision for contingent reserve on standard assets @ 0.25% of its total receivables from financiing activities as at the year end, in pursuance of the RBI Notification No. DNBR.008/CGM (CDS)-2015dated March 27, 2015.

ASCOM LEASING & INVESTMENTS LIMITED ADITYA GROUP

		As at 31-03-2021 Amount in `	As at 31-03-2020 Amount in `
9	**LONG TERM LOANS & ADVANCES**		
	Unsecured (unless otherwise stated) and considered good		
	Deposits with NSE	**29,500**	661,900
	Deposits with NSDL	**45,000**	45,000
	Deposits with CDSL	**45,000**	45,000
	Total	**119,500**	7 1,900
10	**OTHER NON-CURRENT ASSETS**		
	(Unsecured and considered good)		
	Deferred Revenue Expenses	**2,204,445**	3,213,620
	Total	**2,204,445**	3,213,620
11	**RECEIVABLES FROM FINANCING ACTIVITIES**		
	Secured		
	Financing against mortgage of properties	**238,081,932**	173,466,230
	Unsecured		
	Financing against personal guarantees	**59,469,302**	77,297,060
	Total	**297,551,234**	250,763,290

11.1 Mortgage financing is secured against the mortgage of immovable properties having LTV ratio of around 50% as calculated market price and in case of house renovation loans of around 60-65% as calculated market price,which stands reviewed by the management each year.

11.2 The unsecured personal loans to customers mainly includes government and semi-government employees and salaried individuals. The financing by the company is personaly guaranteed by the customers.

11.3 The management has duly considered the RBI prudential norms on assets classification and provisionings requirements and as per the company policy the above balances being considered as good.

12	**TRADE RECEIVABLES**		
	(Unsecured and considered good)		
	- Trade receivables outstanding for a period exceeding six months from the date they are due for payment	-	-
	- Others	-	14,768,849
	Total	-	14,768,849
13	**CASH & CASH EQUIVALENTS**		
	Cash on hand	**193,807**	1,435,989
	Balance with Bank		
	- In Current/OD Accounts	**8,392,358**	12,726,561
	- In Fixed Deposit Accounts	**27,856,330**	50,394,899
	Total	**36,442,494**	64,557,449

		As at 31-03-2021 Amount in `	As at 31-03-2020 Amount in `
14	**SHORT TERM LOANS AND ADVANCES** *(Unsecured and Considered good)*		
	Advance Income Tax & TDS	**15,441,244**	9,473,715
	Prepaid Expenses	**23,467**	14,072
	Advances against Capital Expenditure	**-**	4,500
	Total	**15,464,711**	9,492, 287.49

15	**RECEIVABLES FROM FINANCING ACTIVITIES**		
	Secured		
	Financing against mortgage of properties	**800,125**	424,962
	Financing against security of gold jewellery	**846,550**	-
	Unsecured		
	Financing against personal guarantees	**37,078,503**	20,690,352
	Total	**38,725,178**	21,115,314

15.1 Mortgage financing is secured against the mortgage of immovable properties having LTV ratio of around 50% as calculated market price and in case of house renovation loans of around 60-65% as calculated market price, which stands reviewed by the management each year. The company extends loans to its customers against security of gold jewellery having LTV ratio of around 60-75%, which stands reviewed by the management each year.

15.2 The unsecured personal loans to customers mainly includes government and semi-government employees and salaried individuals. The financing by the company is personaly guaranteed by the customers.

15.3 The management has duly considered the RBI prudential norms on assets classification and provisionings requirements and as per the company policy the above balances being considered as good.

PROPERTY, PLANT AND EQUIPMENTS **8**

Sr. No.	Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As on 01-04-2020	Additions during the year	Deductions during the year	As on 31-03-2021	As on 01-04-2020	For the year	Deductions during the year	As on 31-03-2021	As on 31-03-2021	As on 31-03-2020
[A]	Tangible Assets										
1	Furniture and Fixtures	2,856,598	-	-	**2,856,598**	1,472,344	342,138	-	**1,814,481**	**1,042,117**	1,384,254
2	Computer	167,460	-	-	**167,460**	144,575	13,101	-	**157,676**	**9,784**	22,885
3	Office Equipment	161,047	105,700	-	**266,747**	133,050	26,425	-	**159,475**	**107,272**	27,997
4	CCTV Camera	85,000	-	-	**85,000**	76,610	1,702	-	**78,312**	**6,688**	8,390
5	Vehicles	2,157,865	403,552	-	**2,561,417**	1,404,307	574,989	-	**1,979,296**	**582,120**	753,557
	Sub Total	5,427,970	509,252	-	**5,937,222**	3,230,885	958,355	-	**4,189,240**	**1,747,981**	2,197,084
[B]	Intangible Assets										
1	Software Purchase	433,100	50,000	-	**483,100**	319,015	95,880	-	**414,895**	**68,205**	114,085
2	Trade Mark	-	4,500	-	**4,500**	-	581	-	**581**	**3,919**	-
	Sub Total	433,100	54,500	-	**487,600**	319,015	96,461	-	**415,476**	**72,124**	114,085
	Total	5,861,070	563,752	-	**6,424,822**	3,549,901	1,054,816	-	**4,604,716**	**1,820,105**	2,311,169
	Previous Year's figures	4,748,970	1,112,100	-	5,861,070	2,058,453	1,491,448	-	3,549,901	2,311,169	-

8.1 Depreciation on Property, Plant and Equipmenrs is calculated on Written Down Value Method. The depreciation for the respective assets has been computed on the basis of their useful life as specified in Schedule II to the Companies Act, 2013, in accordance with the information and explantions as provided to us by the management of the company.

8.2 Property, Plant and Equipments are stated at cost of acquisition less depreciation.

8.3 The carrying amounts of the company's assets are reviewed at each balance sheet date. If any indication of impairment exists, an impairment loss is recognized to the extent of the excess of the carrying amount over the estimated recoverable amount.

		For the year ended on 31-03-2021 Amount in `	For the year ended on 31-03-2020 Amount in `
16	**REVENUE FROM OPERATIONS**		
	Income from Financing Activities		
	- Interest Income	**104,573,218**	98,633,643
	Interest income on deposit with Banks	**2,387,146**	3,131,974
	Total	**106,960,364**	101,765,617
17	**FINANCE COST**		
	Bank Interest	**592,569**	1,397,588
	Bank Charges	**29,504**	47,288
	Other Interest	**3,853,147**	5,292,033
	Total	**4,475,220**	6,736,909
18	**FEES AND COMMISSION EXPENSES**		
	Fees and Commission Expenses	**783,200**	250,110
	Total	**783,200**	250,110
19	**EMPLOYEE BENEFIT EXPENSES**		
	Director's Remuneration	**18,456,000**	15,042,000
	Salary to Staff	**9,489,684**	9,515,237
	Staff Welfare Expense	**585,600**	573,215
	Total	**28,531,284**	25,130,452
20	**DEPRECIATION AND AMORTISATION EXPENSES**		
	Amortisation of Deferred Revenue Expenses	**1,009,175**	1,009,175
	Depreciation on Property, Plant & Equipments	**1,054,816**	1,491,448
	Total	**2,063,991**	2,500,623
21	**PROVISIONS AND LOAN LOSSES**		
	Contingent Provisions against Standard Assets *(Refer note 7)*	**160,995**	(398,383)
	Total	**160,995**	(398,383)

ASCOM LEASING & INVESTMENTS LIMITED ADITYA GROUP

		For the year ended on 31-03-2021 Amount in `	For the year ended on 31-03-2020 Amount in `
22	**OTHER EXPENSES**		
	Advertisement & Business Promotion Expenses	**91,817**	140,476
	Agreement Stamping Charges	**267,400**	165,000
	Auditor's Remuneration	**147,500**	88,500
	Communication Expenses	**130,391**	118,297
	Computer Expenses	**220,580**	208,608
	Conveyance & Travelling Expense	**272,240**	260,057
	Corporate Social Responsibility Expenses	**1,139,953**	776,044
	Electricity Expenses	**203,787**	179,677
	Insurance Expense	**21,638**	33,978
	Legal & Professional Charges	**559,660**	444,896
	Fees. Subscription & Membership Charges	**500,000**	-
	Office Expenses	**595,949**	510,720
	Printing & Stationery Expenses	**103,120**	120,700
	Rates & Taxes	**49,391**	49,329
	Rent Expenses	**2,255,616**	2,255,616
	Vehicle Expenses	**450,904**	431,856
	Total	**7,009,945**	5,783,754

ASCOM LEASING & INVESTMENTS LIMITED
ADITYA GROUP

23 Corporate Information

Ascom Leasing & Investments Limited ('the Company') is a public limited company and incorporated under the provisions of the Companies Act, 1956 on December 16, 1986 with the Registrar of Companies, Andhra Pradesh bearing registration No. 085128 and having received certificate of commencement of business on January 07, 1987. Subsequently, the company has shifted its registered office from Hyderabad to Surat vide certificate issued by the Registrar of Companies, Ahmedabad on November 23, 2015. The registered office of the company is located at 331, 3rd Floor, Four Point Complex, Besides Manibha Park, Vesu, Surat - 395 007.

The company holds a certificate of registration (CoR) No. B-01.00559 dated December 17, 2015 issued by the RBI, Ahmedabad Regional Office to carry on the business of a non deposit taking NBFC under section 45-IA of the Reserve Bank ofInida Act, 1934 and is primarily engaged in lending business. The company is categorised as 'Non Systemically Important Non-Deposit taking Non-Banking Financial Company' in terms of RBI master direction DNBR.PD.007/03.10.119/2016-17 dated September 01, 2016. The Corporate Identification Number (CIN) of the company is U65993GJ1986PLC085128.

The standalone financial statements for the year ended on March 31, 2021 were authorised for issue in accordance with a resolution of the directors on 29-06-2021.

2 ł Significant Accounting Poliicies & Notes on Standalone Financial Statements

(a) Basis of Accounting

The financial statements have been prepared on a goining concern basis under the historical cost convention on accrualbasis of accounting, unless otherwise stated, in accordance with the generally accepted accounting principles in India ('Indian GAAP') to comply in all material respects with the notified Accounting Standards ('AS') under section 133 of the Companies Act, 2013 ('the Act'), read with rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016. Further, the company follows the statutory requirements, circulars and guideleines issued by the Reserve Bank of India (RBI) for Non-Banking Financial Companies (NBFC), from time to time to the extent they have an impact on the financial statements and current practices prevailing in India.

The standalone financial statements are present in Indian Rupees (INR) and all values are rounded to the nearestrupees, except when otherwise indicated.

(b) Use of Estimates

The preparation of the financial statement in comfimity with Indian GAAP requires the management to make judgments, estimates and assumptions that effect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertaintity about these assumptions and estimatescould result in the outcomes requiring a material adjustments to the carrying amounts of assets or liabilities in future periods.

(c) Property, Plant and Equipment and Depreciation

Fixed assets are stated at cost of acquisition less accumulated depreciation/amortisation and impairment, if any. Cost includes purchase price, taxes, duties and godds and service tax. Subsequent expenditure incurred on assets is capitalised only if it increases the future benefit of such assets. Residual value has been estimated to be Nil at the end of the useful life of all the assets.

Depreciation is charged over the useful life prescribed under Part C of Schedule II of the Companies Act, 2013 and fulldepreciation is charged on fixed assets whose individual value is less than ` 5,000/-.

Depreciation on Property, Plant and Equipment added/disposed of during the year is calculated on pro-rata basis withreference to the date of addition/disposal.

(d) Prior period Items

Previous years adjustments are on account of payment of taxes, duties, interest etc., of earlier years due to short /excess provision thereof etc. which has been shown under the head 'Extraordinary Items.'

(e) Recognition of Income and Expenditure

The company follows accrual basis of accounting for its income and expenditure except income on assets classified as non-performing assets, if any, which in accordance with the guidelines issued by Reserve Bank of India for Non- Banking Financial Companies, is recognised on receipt basis.

Interest income on loans given is recognised over the period of contract by applying the interest rate implicit in such contract. Income in the nature of overdue interest and bounce charges are recognised on realisation, due to uncertaintyof collections.

Interest income on deposits with banks is recognised on a time proportion accrual basis taking into account the amountoutstanding and the interest rate applicable. All other incomes and expenses are recognised on an accrual basis.

(f) Financing Activities

The loan to borrowers are stated at the contract value after netting off unmatured income, wherever applicable,installments appropriated upto the year end and amount written off, if any.

The company has followed the prudential norms of RBI on income recognition, Asset classification, provisioning requirement, etc. issued from time to time. In respect of standard assets, the company provides 0.25% of standard assetes in pursuance of the RBI Notification No. DNBR.008/CGM (CDS)-2015 dated March 27, 2015.

(g) Retirement benefits to Employees

Contribution to employee's benefit funds remitted to statutory authority, if any is charged to revenue. As informed bythe Management, the liability/provision for payment of gratuity has not been made applicable to the company.

(h) Transaction in foreign currencies

Transactions, if any, in foreign currencies are recorded at the exchange rates prevailing on the date of the transactions and the exchange differences arising on settlement of transactions are recognised as income or expenses in the year inwhich they arise.

(i) Operating Cycle

Based on the nature of the lending activities of the company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the company has determined its operating cycle as a 12 months for the purpose of classification of assets and liabilities as a current and non-current.

(j) Deferred Revenue Expesnes

The company has incurred various expenses towards SME IPO of equity shares during the F.Y. 2019-20, which has been amortised over a tenure of five years and accordingly, the proportionate amortised amount has been claimed in the Profit & Loss account and the residual amount is shown as Deferred Revenue Expenses under the head 'Other non-
Current Assets' in the balance sheet.

(k) Segment Reporting

The company has only one business segment and geographical segment. Therefore there is no separate reportablesegment as per AS-17.

(l) Dues to small scale and ancillary undertakings

According to the information and explanation provided to us, the Company has no amounts overdue under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED) as at 31-03-2021 to the extent such parties have beenidentified by the management.

(m) Assessment of impact of Covid-19 pandemic

The management has considered internal and certain external sources of information including economic forecasts andindustry reports up to the date of approval of the financial statements in determining the impact on various elements ofits financial statements. The management has used the principles of prudence in applying judgments, estimates and assumptions including sensitivity analysis and based on the current estimates, the management expects to fully recover the carrying amount of trade receivables and receivables from financing activities. The eventual outcome of impact of the global health pandemic may be different from those estimated as on the date of approval of these financial statements.

(n) Related Party Disclosure

As per Accounting Standard 18, the disclosures of transactions with the related parties are given below.

(i) List of related parties and description of relationship

Sr. No.	Description of relationship	Names of related parties
1	Key Management Personnel	(a) Tushar Rohitbhai Pandya (Chairman & Mng. Director) (b) Rupalben Tusharbhai Pandya (Whole Time Director) (c) Rohitkumar Balvantrai Pandya (Whole Time Director) (d) Sweta Vipinchandra Shah (CFO) (e) Ketanbhai Dhanjibhai Lakhani (Independent Director) (f) Jayshriben Rajendra Pathak (Independent Dorector) (g) Pradeep Champaklal Wadiwala (Independent Director) (h) Hemantkumar (CS and Compliance Officer)
2	Subsidiaries	-- None --
3	Associated Concerns	(a) Ashtavinayak Share Trading LLP (b) Aditya Finance Corporation (Tushar Pandya HUF) (c) MarineTech (d) Aditya Financial Corporation (e) Saffron Hitech Equipment Pvt. Ltd. (f) Aditya Finance (g) Aditya Finrich (h) Aditya Finserve (i) Rohitbhai Balvantbhai Pandya HUF
4	Relatives of Key management Personnel	(a) Mrs. Suvidyaben Rohitkumar Pandya (b) Aditya Tushar Pandya (c) Aryan Tushar Pandya

(ii) Transactions made during the year with the related parties.

(a) Key Management Personnel

Sr. No.	Name of the related party	Nature of Transaction	Amount ` (In lacs)
1	Tushar Rohitbhai Pandya	Director's Remuneration	99.60
		Interest Paid	19.29
		Rent	10.83
		Unsecured Loan Received	625.36
		Unsecured Loan Repaid	540.51
2	Rupalben Tusharbhai Pandya	Director's Remuneration	84.96
		Interest Paid	9.48
		Rent Expenses	11.72
		Unsecured Loan Received	84.50
		Unsecured Loan Repaid	106.00
3	Sweta Vipinchandra Shah	CFO Salary	4.95

(b) Subsidiaries

Since there is no subsidiaries of the company, not applicable.

(c) Associated concerns

Sr. No.	Name of the related party	Nature of Transaction	Amount ` (In lacs)
1	Tushar Rohitbhai Pandya HUF	Unsecured Loan Received	26.93
		Unsecured Loan Repaid	138.86
		Interest Paid	4.76
2	Rohitbhai Balvantbhai Pandya HUF	Unsecured Loan Received	61.10
		Unsecured Loan Repaid	30.30
		Interest Paid	5.00

(d) Relatives of key management Personnel

There is no transaction with the relatives of the key management personnel during the year.

(o) Calculation of Earning per Share

	Particulars	Current Year	Previous Year
(i)	Net Profit (Loss) after tax (`)	**47,889,405**	46,005,970
(ii)	No. of Shares (Face Value of ` 10/- per Share)	**7,809,453**	7,809,453
(iii)	Basic and diluted EPS (`)	**6.13**	5.89

(p) Taxation

Tax comprises of Current income tax and Deferred tax. Current income tax in the books is recognised by opting the provisions of section 115BAA as introduced vide Taxation Laws (Amendment) Ordinance of 2019 to the Income Tax Act,1961.

Deferred Tax Liability/Asset is recognised as per AS-22 (Accounting for Taxes on Income) arising out of temporary timing differences. During the year under consdieration, as per AS-22 "Accounting for Taxes on Income" issued by ICAI, company has recognised deferred tax assets and hence, not recognised in the books of accounts .

(q) Impairment of Assets

The carrying amounts of the company's assets are reviewed at each balance sheet date. If any indication of impairmentexists, an impairment loss is recognized to the extent of the excess of the carrying amount over the estimated recoverable amount.

(r) Provisions, Contingent Liabilities and Contingent Assets

A provision arising out of a present obligation, as a result of past event, is recognised only when it is probable that anoutflow of resources will be required to settle the obligation and the amount can be reasonably estimated.

Wherever, there is a possible obligation that may but probably will not require an outflow of resources, the same is disclsoed by way of contingent liability.

The Company claims to have no Contingent liability and hence, it is not provided for in the books of accounts.Contingent assets are not recognised in the financial statements.

(s) Corporate Social Responsibility (CSR) Expenses

The gross amount required to be spent and actual amount spent by the Company during the year towards Corporate Social Responsibility (CSR) as per section 135 of the Companies Act, 2013, which has been provided for in the books ofaccounts, is as under.

	Particulars		Current Year	Previous Year
(a)	Opening balance of CSR Expenses		776,044	-
(b)	Add: Provision for the Year		1,139,953	776,044
(c)	Total Expenses	*(a+b)*	1,915,997	776,044
(d)	Less Amount spent during the year		1,500,000	-
(e)	Closing balance of CSR Expenses	*(c - d)*	415,997	776,044

(t) Business originating and recovery cost.

Business originating and recovery cost representing the expenditure incurred for sourcing, procesing, recovery etc. are accounted in the year of incurring.

(u) Previous Year's Figures

Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.

(v) Additional informations

	Current Year `	Previous Year `
(i) Auditor's Remuneration :		
- For Audit & Taxation Matters	**147,500**	88,500
- For Company Law Matters	**-**	-
- For Other Services	**-**	-
Total	**147,500**	88,500
(ii) Licensed Capacity / Installed Capacity:	**Not Applicable**	
(iii) Value of Imports on C.I.F. basis	**Nil**	Nil
(iv) Expenditure in foreign currency during the year	**Nil**	Nil
(v) Earning in Foreign Currency during the year	**Nil**	Nil

(vi) Imported and Indigenous Consumption of Materials - Not Applicable

	Current Year		Previous Year	
	(` in Lacs)	(%)	(` in Lacs)	(%)
- Imported	**-**	-	-	-
- Indigenous	**-**	-	-	-
Total	**-**	**-**	-	**-**

As per our report of even date
For K A R M A & CO LLP
Chartered Accountants
ICAI FRN : 127544W/W100376

For & on behalf of the Board
Ascom Leasing & Investments Limited

Director	**Director**	**Chief Financial Officer**	**Company Secretary**
Tushar Rohitbhai Pandya	Rupal Pandya	Sweta Shah	Hemant Kumar
DIN:03264783	DIN:06396751		

Dilip P. Thesiya
Designated Partner
Membership No. 118059
UDIN : 21118059AAAABT2844

Place : Surat
Date : 29-06-2021

Place : Surat
Date : 29-06-2021

ASCOM LEASING & INVESTMENTS LIMITED

CIN: U65993GJ1986PLC085128
Regd. Office: 331-336, 3rd floor, Four Point Complex,
Vesu, besides Maniba Park, Surat Gujarat-395007
Website: **www.ascomfinance.com**
Telephone:+91 8758580040

ATTENDANCE SLIP

Regd. Folio/DP ID/Client ID	
Name and Address of the members	
Number of Shares	

I/We certify that I am a member/ proxy / authorized representative for the member of the Company

I, We hereby accord my/our presence at the 34th Annual General Meeting of the Company at 331-336, 3rd floor, Four Point Complex, Vesu, Besides Maniba Park, Surat Gujarat -395007 on Saturday, 25th September, 2021 at 04.00 P.M.

…….. ……..
Member's/ Proxy Name in Capital Letters Members/ Proxy Signature

Note:

Please complete the Folio No. and name, sign the attendance slip and handover at the attendance verification counter at the meeting hall.

ASCOM LEASING & INVESTMENTS LIMITED

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Website: **www.ascomfinance.com**
Telephone:+91 8758580040

PROXY FORM

I, We being the member(s) of …… Equity Shares of the above named company appoint:

Name: …….. Address ……..

Email ID …….. Signature……or falling him;

Name: …….. Address ……..

Email ID …….. Signature……or falling him;

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the 34thAnnual General Meeting of the Company at331-336, 3rd floor, Four Point Complex, Vesu, Besides Maniba Park, Surat Gujarat -395007 on Saturday, 25th September, 2021 at 04.00 P.M.and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	RESOLUTIONS	FOR	AGAINST
ORDINARY BUSINESS			
1	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON		
2	APPOINTMENT of MRS. RUPALBEN TUSHAR PANDYA (DIN- 06396751), WHO IS LIABLE TO RETIRE BY ROTATION BEING ELIGIBLE OFFERS HERSELF FOR RE-APPOINTMENT		

Signed this …… day of 2021

Signature of Shareholder ……

Signature of Proxy holder ……

Affix Revenue Stamp of Rs. 1

Notes:

-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.
-For the resolutions, explanatory statements and notes please refer to the Notice of 34th Annual General Meeting.
-Please complete all details including details of member(s) in the above box before submission.
- A proxy need not be a member of the Company.

BALLOT FORM

Serial No.:

1. Name (s) of Shareholder(s) / Beneficial Owner :
   Including joint-holders, if any

2. Registered Address of the Sole / :
   First named Shareholder

3. Registered Folio No. / Client ID No.:

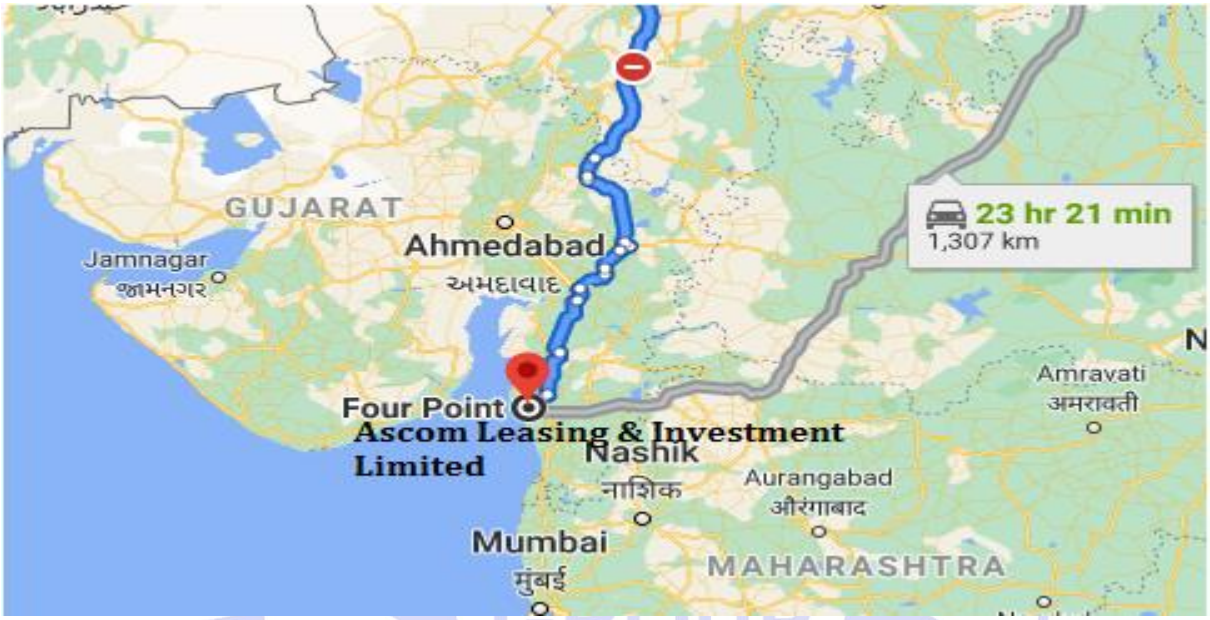
4. No. of Shares held:

5. I / we hereby exercise my / our vote in respect of the Ordinary/ Special Resolution / numerated below by recording my / our assent / dissent to the said Resolution/s by placing Tick (√) mark at the appropriate box below:

S.No.	Ordinary Resolution	I / We assent the Resolution	I / We dissent the Resolution
1.	To receive, consider and adopt the Audited Financial Statements for the financial year ended 31stMarch, 2021 together with the Reports of Board of Directors and Auditors thereon.		
2.	Appointment of Mrs. Rupalben Tushar Pandya (DIN- 06396751), Who is liable to retire By rotation being eligible offers herself For Re-Appointment		

Place: Signature of the Shareholder / Beneficial Owner
Date:

VENUE ROUTE MAP:

ASCOM LEASING & INVESTMENTS LIMITED

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