



VOLTAIRE

LEASING & FINANCE LIMITED

**32nd ANNUAL REPORT
2015-2016**



VOLTAIRE LEASING & FINANCE LIMITED

BOARD OF DIRECTORS

Saurabh Vijay	Chairman & Managing Director
Samir Baid	Non-Executive Director
Nirmal Kr. Manna	Independent Director
Ravi Saraswat	Independent Director
Uma Chatterjee	Independent Director

COMPANY SECRETARY & COMPLIANCE OFFICER

Mrs. Vinita Vahitra

Corporate Identification No.
L74110MH1984PLC033920

AUDITORS

Maheshwari & Co.
Chartered Accountants, Mumbai

32nd
Annual Report
2015-2016

Bankers

ICICI Bank Ltd.
Kotak Mahindra Bank

REGISTERED OFFICE

602, Raheja Centre,
214-Free Press Journal Marg
Nariman Point Mumbai City
MH 400021

REGISTRAR & SHARE TRANSFER AGENT

Purva Share Registry (India) Pvt. Ltd.

No. 9, Shiv Shakti Ind. Estate
Gr. Floor, J. R. Boricha Marg
Lower Parel, Mumbai-400 011

ANNUAL GENERAL MEETING

Date : 29th September, 2016
Time : 11.00 A.M.
Venue : 602, Raheja Centre,
214-Free Press Journal Marg
Nariman Point Mumbai City
MH 400021

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Members are requested to bring their copy of Annual report at the time of the meeting



Notice

Notice is hereby given that the 32nd Annual General Meeting of the members of **VOLTAIRE LEASING & FINANCE LIMITED** will be held on Thursday, the 29th day September, 2016 at 11.00 A.M at 602, Raheja Centre, 214-Free Press Journal Marg Nariman Point, Mumbai 400021, to transact the following business

ORDINARY BUSINESS:

1. Adoption of Accounts and Auditors and Directors Report thereon:

To receive, consider and adopt the Directors' Report and Audited Statement of Accounts for the year ended 31st March 2016.

2. Ratification of Appointment of Statutory Auditors :

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

"RESOLVED THAT pursuant to the provisions of Section 139 read with the Companies (Audit and Auditor) Rules, 2014, 142 and other applicable provisions, if any, of the Companies Act, 2013 and their corresponding rules and based on the recommendations of the Audit Committee, M/s. Maheshwari and Co. Chartered Accountants, Mumbai (FRN - 105834W), who have offered themselves for re-appointment and have confirmed their eligibility in terms of the provisions of Section 141 of the Companies Act, 2013 and Rule 4 of Companies (Audit and Auditors) Rules, 2014, be and are hereby re-appointed as Statutory Auditors of the Company, to hold office from the conclusion of the 32nd Annual General Meeting up to the conclusion of the 35th consecutive Annual General Meeting (subject to ratification by the members at every subsequent AGM) at a remuneration as may be decided by the Board of Directors of the Company".

SPECIAL BUSINESS:

3. Appointment of Mr. Samir Baid as a Non Executive Director of the Company

To consider and if thought fit to pass with or without modifications the following resolution as an **Ordinary Resolution** :

"RESOLVED THAT Pursuant to the provisions of Section 149 read with the Rule 3 of the Companies (Appointment & Qualification of Directors) Rules 2014, 152 and all other applicable provisions of the Companies Act, 2013 (the Act) and in terms of Articles of Association of the Company, Mr. Samir Baid (DIN : 00243521), who was appointed as an Additional Director (Non-Executive) of the Company at the Board meeting held on 03rd December 2015 and who holds the office up to the date of this Annual General Meeting in terms of provision of section 161 of the Act, and in whose respect the Company has received a notice from a member under Section 160 of the Act, together with necessary deposit as mentioned in the said section, proposing the candidature of Mr. Samir Baid for the office of Director of the Company be and is hereby appointed as Non-Executive, Director of the Company .

Place: Mumbai,
Date : May 28, 2016

By the Order the Board
For VOLTAIRE LEASING & FINANCE LIMITED

Registered Office :
602, Raheja Centre,
214-Free Press Journal Marg
Nariman Point
Mumbai – 400021

SAURABH VIJAY
MANAGING DIRECTOR
DIN : 03046542

**Notes:**

1. The relative Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the Special Business set out in the Notice is annexed.

2. 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 A PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument of Proxy, in order to be effective, must be received at the Company's Registered Office not less than forty-eight hours before the Meeting.

3. Pursuant to Section 105 of Companies Act, 2013, a person can act as a proxy on behalf of the members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total Share capital of those carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any person or shareholder.

4. The Register of Member and the Share Transfer Books of the Company will remain closed from 23rd September 2016 to 29th September 2016 (both days inclusive).

5. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting.

6. Corporate Members intending to send their authorized representatives to attend the meeting pursuant to Section 113 of Companies Act, 2013 are requested to send to the Company certified copy of relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the meeting.

7. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days (except Saturdays, Sundays and Public Holidays) between 11.00 A.M. to 1.00 P.M. up to the date of this Annual General Meeting.

8. Shareholders/Investors are advised to send their queries/complaints through the dedicated e-mail ID voltaire.leafin@gmail.com for quick and prompt redressal of their grievances.

9. The Shares of the Company are mandated by the Securities & Exchange Board of India (SEBI) for trading in dematerialized form by all investors.

10. The identity/signature of Members holding shares in electronic/demat form is liable for verification with the specimen signatures furnished by NSDL/CDSL. Such Members are advised to bring the relevant identity card issued by the competent authorities to the Annual General Meeting.



11. Members desirous of getting any information about the accounts of the Company, are requested to send their queries so as to reach at-least ten days before the meeting at the Registered Office of the Company, so that the information required can be made readily available at the meeting.

12. A route map showing directions to reach the venue of the 32nd Annual General Meeting is given at the end of Notice.

13. Members are requested to intimate change in their address immediately to M/s Purva Share Registry (India) Pvt. Ltd., the Company's Registrar and Share Transfer Agents, at their office at No. 9, Shiv Shakti Ind. Estate, Gr. Floor, J. R. Boricha Marg, Lower Parel, Mumbai- 400 011.

14. Members holding shares in physical form in the same set of names under different folios are requested to apply for consolidation of such folios along with relevant Share Certificates to M/s Purva Share Registry (India) Pvt. Ltd., Registrar and Share Transfer Agents of the Company, at their address given above.

15. The Securities and Exchange Board of India (SEBI) vide Circular ref. no. MRD/DOP/CIR-05/2007 dated April 27, 2007 made PAN mandatory for all securities market transactions and off market/private transaction involving transfer of shares in physical form of listed Companies, it shall be mandatory for the transferee (s) to furnish copy of PAN Card to the Company/RTAs for the registration of such transfer of shares.

SEBI further clarified that it shall be mandatory to furnish a copy of PAN in the following cases:

a) Deletion of name of the deceased shareholder (s), where the shares are held in the name of two / more shareholders.

b) Transmission of shares to the legal heir(s), where deceased shareholder was the sole holder of shares.

c) Transposition of shares - when there is a change in the order of names in which physical shares are held jointly in the name of two or more shareholders.

16. Members holding shares in physical form and desirous of making a nomination in respect of their shareholdings in the Company, as permitted under Section 72 of the Companies Act, 2013 read with Rule 19 of Companies (Share Capital and Debentures) Rules, 2014, may fill SH-13 and send the same to the office of RTA of the Company. In case of shares held in dematerialized form, the nomination/change in nomination should be lodged with their DPs.

17. The Company is concerned about the environment and utilizes natural resources in a sustainable way. We request you to update your email address with your Depository Participants to enable us to send you the quarterly reports and other communication via email.

18. Copies of Annual Report 2016 are being sent by electronic mode only to all those members whose email address are registered with the Company's Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the Annual Report. The Members who have not registered their email address, physical copies of Annual Report 2016 are being sent by the permitted mode.

19. Members may also note that the Notice of the 32nd AGM and the Annual Report for 2015-2016 will also be available on the Company's website www.volf ltd.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during all working days (except Saturday, Sunday and public holidays) between 11.00 AM to 1.00 PM



up to the date of this AGM. Even after registering for e-communication, members are entitled to receive such in physical form, upon making a request for the same by post or email. For any communication, the Shareholders may also send requests to the Company's email id : voltaire.leafin@gmail.com.

20. Members can opt for one mode of voting i.e. either by physical ballot or through e-voting. If Members opt for e-voting then do not vote by Physical Ballot or vice-a-versa. However, in case Members cast their vote both by Physical Ballot and e-voting, then voting done through e-voting shall prevail and voting done by Physical Ballot will be treated as invalid.

21. In terms of the provisions of Section 107 of the Companies Act, 2013, since the resolutions as set out in this Notice are being conducted through e-voting or physical Ballot, the said resolutions will not be decided on a show of hands at the AGM. **The voting right of all shareholders shall be in proportion to their share in the paid up equity share capital of the Company as on the cut-off date i.e. September 22, 2016.**

22. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of SEBI LODR Regulations, 2015, the Company is pleased to provide to the members facility of "remote e-voting" (e-voting from place other than venue of the AGM) to exercise their votes at the 32nd AGM by electronic means and the business may be transacted through e-voting services rendered by Central Depository Services (India) Limited (CDSL).

In terms of the Listing Agreement, in order to enable its members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, a Proxy cum Ballot Form is attached. Members desiring to exercise vote by Ballot are requested to carefully read the instructions printed in the form, to complete the Ballot Form with assent (for) or dissent (against) and send it to CA Pawan Gattani, M/s. Maheshwari and Co. Chartered Accountants, (FRN - 105834W) 10-11, Third Floor, Esplanade Building, 3A.K Naik Marg, Fort, Mumbai 400001, Telephone / email id : +9122-22077472,+9122-22072620, info@maheshwariandco.in. in so as to reach him on or before Monday, September 26, 2016 by 5.00 p.m. Any Ballot Form received after the said date shall be treated as if the reply from the Members has not been received.

23. The facility of voting, either through electronic voting system or through ballot/polling paper shall also be made available at the venue of the 32nd AGM. The Members attending the AGM, who have not casted their vote till the time, through remote e-voting shall be able to exercise their voting rights at the AGM. The Members who have already casted their vote through remote e-voting may attend the AGM but shall not be entitled to cast their vote again at the AGM.

24. (i) Members who have registered their e-mail addresses with the depositories or with the Company's RTA are being sent Notice of ballot by e-mail and members who have not registered their e-mail addresses will receive Ballot Form along with the Notice through Courier/ Post.

(ii) Members can request for a Ballot Form at Purva Sharegistry (India) Private Limited, Unit: Voltaire Leasing & Finance Limited, Unit No. 9, Shiv Shakti Industrial Estate, Ground Floor, J. R. Boricha Marg, Opposite Kasturba Hospital, Lower Parel, Mumbai-400011 or they may also address their request through e-mail to: purvashr@mtnl.net.in. Contact no +91 22 2301 8261.

(iii) In case of voting by physical ballot, the non-individual members (i. e. other than individuals, HUF, NRI, etc.) are required to send a copy of the relevant Board Resolution/Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to



the Scrutinizer along with the Ballot Form so as to reach the Scrutinizer on or before 5.00 p.m. on Monday, September 26, 2016.

(iv) The Scrutinizer will scrutinize the voting process (both e-voting and voting by physical Ballot) in a fair and transparent manner. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizers Report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company. The results shall be declared on or after the AGM of the Company. The results declared along with the Scrutinizer s Report shall be available on the Company' s website within two (2) days of passing of the resolution at the AGM of the Company and communicated to the stock exchange.

25. The shareholders can also access the Annual Report 2015-16 of the Company circulated to the Members of the Company and other information about the Company on Company's website, i.e., www.volfitd.com or on Stock Exchange websites, which is www.bseindia.com.

26. Members/Proxies should bring the attendance slip duly filed in and signed for attending the meeting.

27. Members are requested to quote Folio Number/Client ID & DP ID in their correspondence.

28. The Details of voting electronically are as follows:

a) Date and time of commencement of voting through electronic means: **Monday, September 26 , 2016 at 9.00 a. m.**

b) Date and time of end of voting through electronic means beyond which voting will not be allowed **Wednesday, September 28, 2016 at 5.00 p. m.**

c) During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date **September 22, 2016**, may cast their vote electronically irrespective of mode of receipt of notice by the shareholder. **The e-voting module shall be disabled by CDSL for voting thereafter.**

d) Details of Website: www.evotingindia.com

e) **Details of Scrutinizer:** CA Pawan Gattani (Membership No.144734) ,Maheshwari and Co. Chartered Accountants,(FRN - 105834W) 10-11, Third Floor, Esplanade Building, 3A.K Naik Marg , Fort , Mumbai 400001, Telephone / email Id : +9122-22077472,+9122-22072620 , info@maheshwariandco.in

f) Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change/ modify the vote subsequently.

29. The instructions for Members for e-voting are as under:

Applicable in all cases whether NOTICE is received by e-mail or in physical form:

- i. Log on to the e-voting website www.evotingindia.com during the voting period
- ii. Click on "Shareholders" tab
- iii. Now, select the **Voltaire Leasing & Finance Limited** from the drop down menu and click on **"SUBMIT"**
- iv. Now Enter your User ID



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

For Members holding Shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>· Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the sequence number in the PAN field.</p> <p>· In case the sequence number is less than 8 digits enter the applicable number of 0s before the number after the first two characters of the name in CAPITAL letters. e.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
BANK DETAILS	<p>Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio.</p> <p>· Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in the instructions (iv).</p>

- viii. After entering these details appropriately, click on “SUBMIT” tab.
- ix. Members holding shares in physical form will then directly reach to 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 Voltaire Leasing & Finance Limited on which you choose to vote.
- xii. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiv. After selecting the resolution you have decided to vote on, click on “SUBMIT” . A confirmation box will be displayed. If you wish to confirm your vote, click on “OK” , else to change your vote, click on “CANCEL” and accordingly modify your vote.



- xv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out the print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xvii. If Demat account holder has forgotten the 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. **Note for Non – Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to www.evotingindia.com and register themselves as Corporate and Custodians respectively.
 - 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xix. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

Statement pursuant to Section 102(1) of the Companies Act 2013

ITEM NO. 3

Appointment of Mr. Samir Baid (07245292) as Non Executive Director

The Board at its meeting held on 03rd December 2015, appointed Mr. Samir Baid as Additional Director of the Company. Pursuant to Section 161 of the Companies Act, 2013, Mr. Samir Baid will hold the office up to the date of ensuring AGM. The Company has received Notice in writing under the Provisions of Section 160 of the Companies Act, 2013 from the Member along with a necessary deposit proposing the candidature of Mr. Samir Baid for the office of the Non- Executive Director. The Company has received from Mr. Samir Baid:

- Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies
- (Appointment & Qualification of Directors) Rules, 2014 and
- Intimation in Form DIR-8 in terms of Companies Appointment & Qualification of Directors) Rules, 2014, to effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

No Director, Key Managerial Person or their Relatives, except Mr. Samir Baid , to whom resolution relates, is interested or concerned in the resolution.

The Board recommends the Resolution set out forth in Item No. 3 for the approval of Members.

Place: Mumbai,
Date : May 28, 2016

Registered Office :

602, Raheja Centre,
214-Free Press Journal Marg
Nariman Point
Mumbai – 400021

By the Order the Board
For VOLTAIRE LEASING & FINANCE LIMITED

SAURABH VIJAY
MANAGING DIRECTOR
DIN : 03046542



A Route map to 32nd AGM of Voltaire Leasing & Finance Limited





DIRECTORS' REPORT

To the Members

Your Directors have immense pleasure in presenting the 32nd Annual Report of Voltaire Leasing & Finance Limited (the 'Company') along with the audited financial statement for the financial year ended 2015-16

1. FINANCIAL RESULTS

(Rs. in Lac)

PARTICULARS	YEAR ENDED 31 ST MARCH ,2016	YEAR ENDED 31 ST MARCH,2015
Revenue from Operations	476.28	1026.48
Other Income	0.02	-
Profit before Tax& Extraordinary Items	5.86	28.99
Less : Provision for Taxation	1.76	8.88
Profit after Tax	4. 19	20.11
Add: Profit brought forward from Previous Year	58.99	38.89
Balance carried forward	63.18	59.00

2. STATE OF COMPANY S AFFAIRS & FUTURE OUTLOOK

Your Company is engaged in providing financial services including leasing and investment advisory / counselling service to other entities .The Company has earned a Net Profit of Rs 4.19 Lacs during the year under review against the Net Profit of Rs. 20.11 Lacs in the Previous Year. The Company is looking for an opportunity to make a suitable expansion / diversification. In view of the same your Company intends to carry on business or profession India and/or abroad of providing a platform, technology and/or other mechanism/services including through any future and known or unknown technology to facilitate transactions, commerce whether by and between businesses, by and between individual consumers, or by and between businesses and individual consumers and likes and incidental and ancillary activities thereto including without limitation displaying advertisement and promotions.

3. DIVIDEND

No dividend is proposed by your Board of Directors during the year under review so as to meet the working capital requirements and preserve our resources.

4. TRANSFER TO RESERVES

During the year under review, no amount was being transferred to General Reserves.



5. SHARE CAPITAL

The paid up Equity Share Capital as on March 31, 2015 was **Rs. 4.118 Crore**. During the year under review, the Company has not issued shares with differential voting rights nor granted stock options nor sweat equity. As on March 31, 2016, none of the Directors and/or Key Managerial Person of the Company hold instruments convertible in to Equity Shares of the Company.

6. EXTRACT OF ANNUAL RETURN

As provided under section 92(3) of the Act, the extract of annual return is given in Annexure "A" in the prescribed Form MGT-9, which forms part of this report.

7. SUBSIDIARY COMPANIES

Your Directors are pleased to inform that "**PURPLKITE INNOVATIONS PRIVATE LIMITED**" is incorporated on January 01st, 2016 which is a wholly owned Subsidiary of your Company and such captivation was integrated with an innovative idea of providing technology platform to impart quick deliveries on demand delivery & hyper local delivery services. There are no other associate companies or joint venture companies within the meaning of section 2 (6) of the Companies Act 2013("Act").

8. BOARD & COMMITTEE MEETINGS

a. **Details of Board Meeting and its Composition**

During the year 2015-16 eight meetings of the Board of Directors were held and the gap between two such meetings does not exceed 120 days. Meetings were held on 13th April, 2015, 08th May ,2015 on 27th May ,2015,13th August ,2015, 10th November 2015, 03rd December 2015, 11th February 2016, and on 04th March 2016.

Attendance of the Directors at the Board meetings

Name	Designation	Meetings attended
*Saurabh Vijay	Chairman & Managing Director	2
Dilip .R.Patodia	Executive Director	8
Nirmal Kumar Manna	Independent Director	8
*Samir Baid	Additional Director	2
Ravi Saraswat	Independent Director	8
Uma Chatterjee	Independent Director	8

*Appointed w.e.f 03rd December, 2015

b. **Details of Audit Committee Committee meeting and Composition**

The members of Audit Committee met four times on, 27th May, 2015, 13th August, 2015, 10th November 2015 and on 11th February 2015 during the financial year ended on 31st March 2016 and there is no non acceptance of any recommendation of Audit Committee by the Board.



Name	Position	Meetings attended
*Nirmal Kumar Manna	Chairman	4
Dilip .R . Patodia	Member	4
Ravi Saraswat	Member	4

*Chairman of the Committee

c. Details of Nomination & Remuneration Committee and Composition

The members of of Nomination & Remuneration Committee met three times on, 08th May 2015 , 03rd December ,2015, 19th March 2016 during the financial year ended on 31st March 2016.

Name	Position	Meetings attended
*Nirmal Kumar Manna	Chairman	4
Dilip .R . Patodia	Member	4
Ravi Saraswat	Member	4

*Chairman of the Committee

d. Details Of Stakeholder Relationship Committee and Composition

The members of Stakeholder Relationship Committee met two times on May 08, 2015 and March 19, 2016 during the financial year ended on 31st March 2016.

Name	Position	Meetings attended
*Nirmal Kumar Manna	Chairman	2
Dilip .R . Patodia	Member	2
Ravi Saraswat	Member	2

e. Details of Risk Management Committee and Composition

The members of Risk Management Committee met two times on May 08, 2015 and March 19, 2016 during the financial year ended on 31st March 2016.

Name	Position	Meetings attended
Nirmal Kumar Manna	Member	2
Dilip .R . Patodia	Chairman	2
Ravi Saraswat	Member	2

09. DIRECTORS & KEY MANAGERIAL PERSONNEL

The Board of Directors had appointed Mr. Samir Baid and Mr. Saurabh Vijay as an Additional Directors of the Company with effect from December 03, 2015. Mr. Samir Baid holds the office up to the date of the ensuing AGM and is eligible for re-appointment as a Non Executive Director of the Company.



Mr. Amlesh Sadhu Managing Director of the Company has resigned from the Board w.e.f. 13th April 2015 and Mr. Dilip Patodia was appointed as Managing Director and took over the management .

At the Postal Ballot of the Company held on May 11, 2016, on regularization the Members of the Company approved the appointment of Mr. Saurabh Vijay as a Managing Director of the Company in place of Mr. Dilip Patodia under the provisions of the Act.

In Addition of the above Birbal Chunnilal Jangir has been appointed as Chief Financial Officer w.e.f June 01, 2015 Mr. Nitin Kore, Company Secretary has been appointed as a Compliance Officer of the Company in place of Ms. Hiral V. Sheth, who has resigned from the Board, w.e.f. May 08, 2015.

Further, your Board appointed Mrs. Vinita Vahitra Company Secretary as a Compliance officer, in place of Mr. Nitin Kore w.e.f. from March 19,2016.

10. INDEPENDENT DIRECTORS DECLARATION

The Company has received declarations from the Independent Directors , stating that they meet the criteria of independence as provided in Section 149(6) of the Act.

11. FAMILIARIZATION OF INDEPENDENT DIRECTORS

The details of programme for familiarisation of Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company and related matters are put up on the website of the Company www.volf ltd.com

12. EVALUATION OF THE BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

Pursuant to the provisions of the Act, the Board has carried out an annual evaluation of its own performance, the individual Directors (including the Chairman) as well as an evaluation of the working of all Board Committees. The Board of Directors was assisted by the Nomination and Remuneration Committee ("NRC"). The performance evaluation was carried out by seeking inputs from all the Directors / Members of the Committees, as the case may be and discussions with the Directors by the Chairman of the NRC and the Chairman of the Board. The criteria for evaluating the performance of the Board as a whole covered various aspects of the Board's functioning such as fulfilment of key responsibilities , structure of the Board and its composition , establishment and delineation of responsibilities of the Board Committees, effectiveness of Board processes, information and functioning, Board culture and dynamics, etc. The criteria for evaluation of individual Directors covered parameters such as attendance and contribution at meetings, guidance to Management, etc. The criteria for evaluation of the Board Committees covered areas related to degree of fulfilment of key responsibilities ,adequacy of Board Committee composition, effectiveness of meetings, Committee dynamics, quality of relationship of the Committee with the Board and the Management, etc.

The feedback of the Independent Directors on their review of the performance of Non-Independent Directors and the Board as a whole, the performance of the Chairman of the Company and Assessment of the quality ,quantity and timeliness of flow of information between the Company, Management and the Board, was taken into consideration by the Board in carrying out the performance evaluation.

13. AUDITORS & AUDITORS REPORTS

Statutory Auditors

The Auditors M/s. Maheshwari and Co. (FRN 105834W), Chartered Accountants, Mumbai who are Statutory Auditors of the Company and holds the office until the conclusion of ensuing Annual General Meeting and are recommended for re-appointment to audit the accounts of the Company from the conclusion of the 32nd Annual General Meeting up to the conclusion of the 35rd consecutive Annual General Meeting (subject to ratification



by the members at every subsequent AGM). As required under the provisions of Section 139 & 142 of the Companies Act, 2013 the Company has obtained written confirmation from M/s. Maheshwari and Co. that their appointment, if made, would be in conformity with the limits specified in the said Section.

The Auditors' Report to the Member together with Accounts for the year ended 31st March, 2016 and the observations of the Auditors as referred in their report are suitably explained in the notes to accounts and therefore do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Ms. Bhavna Dhanuka, a Company Secretary in Practice to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit Report is attached in **Annexure "B"** in this Annual Report.

The Secretarial Auditors' Report to the Member for the year ended 31st March, 2016 does not contain any qualification, reservation or adverse remark.

Internal Auditors

The Company has appointed M/s. Baid ray & Associates, Chartered Accountants, Kolkata (CP No: 055737), as Internal Auditors of the Company for the current financial year.

14. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has adopted a Whistle Blower Policy and has established the necessary vigil mechanism as defined under SEBI Listing Regulations for directors and employees to report concerns about unethical behaviour. No person has been denied access to the Chairman of the audit committee. The said policy has been also put up on the website of the Company at www.volfild.com.

15. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The details in respect of internal financial control and their adequacy are included in the management discussion & analysis, which forms part of this report.

16. RISK MANAGEMENT

The board of directors of the Company has formed a risk management committee to frame, implement and monitor the risk management plan for the Company. The committee is responsible for reviewing the risk management plan and ensuring its effectiveness. The audit committee has additional oversight in the area of financial risks and controls. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. The development and implementation of risk management policy has been covered in the management discussion and analysis, which forms part of this report.

17. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The particulars of loans, guarantees and investments have been disclosed in the financial statements.

18. TRANSACTIONS WITH RELATED PARTIES

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the Company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large and hence do not attract the provisions of Section 188 of the Companies Act, 2013 thus disclosure in form AOC-2 is not required.

**19. DEPOSITS FROM PUBLIC**

The Company has not accepted any deposits within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014 from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

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

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

21. 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 affecting the financial position of the Company between the end of Financial Year and date of the report.

22. PARTICULARS OF EMPLOYEES

The information required pursuant to Section 197 read with Rule, 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. In terms of Section 136 of the Act, the Report and Accounts are being sent to the Members and others entitled thereto, excluding the information on employees particulars which is available for inspection by the Members at the Registered Office of the Company during business hours on working days of the Company up to the date of the ensuing Annual General Meeting. Further details as required under Section 197(12) of the Companies Act, 2013, read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014 is not applicable as there is no employee in the Company employed throughout the financial year with salary above Rs. 60 Lacs per annum or employed for part of the financial year with average salary receipts above Rs. 5 Lacs per month. Further, there is no employee employed throughout the financial year or part thereof, was in receipt of remuneration which in aggregate is in excess of that drawn by the Managing Director or Whole Time Director or Manager and holds by herself / himself or along with her / his spouse and dependent children, not less than Two percent (2%) of the Equity Shares of the Company.

23. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Being a Non-Banking Financial Company, the Company is not carrying on any manufacturing activities, however necessary actions has been taken by the Company from time to time for optimum utilization of energy. Since, the conservation is very minimal therefore its impact on cost cannot be stated accurately. Since, no outside technology is being used, therefore no technology absorption is required.

During the year under review there was no foreign exchange inflow or Outflow.

24. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE :

There were no incidences of sexual harassment reported during the year under review, in terms of the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

25. MANAGEMENT DISCUSSION & ANALYSIS REPORT :

Management Discussion and Analysis Report for the year under review, as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is presented in a separate section forming part of the Annual Report.

26. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:



The provisions of the Companies Act 2013 relating to CSR activities are not applicable to the Company.

27. REPORT ON CORPORATE GOVERNANCE

As per SEBI circular no: SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 No. SEBI/LAD-NRO/GN/2015-16/013 dated September 2, 2015, Company paid up capital is less than Rs.10,00,00,000/- and Net Worth is also less than Rs. 25,00,00,000/- therefore, the provisions relating to Corporate Governance Report are not applicable to the Company.

28. DIRECTORS' RESPONSIBILITY STATEMENT :

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

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

29. ACKNOWLEDGEMENT :

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the Banks, Government authorities, customers and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

Mumbai,

Date: May 28, 2016

**BY THE ORDER OF BOARD
FOR VOLTAIRE LEASING & FINANCE LIMITED**

**SAURABH VIJAY
MANAGING DIRECTOR
(DIN: 03046542)**

**NIRMAL KR. MANNA
DIRECTOR
(DIN: 00239377)**



Annexure-A

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on March 31, 2016

[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the

Companies (Management and Administration) Rules, 2014]

I. Registration & Other Details:	
1. CIN	L74110MH1984PLC033920
2. Registration Date	03-09-1984
3. Name of the Company	Voltaire Leasing & Finance Limited
4. Category/Sub-Category of the Company	Company limited by shares/Indian Non-Government Company
5. Address of the Registered office and contact details	602, Raheja Centre, 214-Free Press Journal Marg Nariman Point, Mumbai City MH 400021 IN
6. Whether listed company	Yes
7. Name, Address and Contact details of Registrar and Transfer Agent, if any	Purva Sharegistry (India) Pvt. Ltd. No. 9, Shiv Shakti Ind. Estate, Gr. Floor, J. R. Boricha Marg, Lower Parel, Mumbai-400 011 Tel : +91 22 2301 8261 / 0771

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY		
All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-		
Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1. Financial leasing	64910	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES				
Name & Address of the Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
Purplkite Innovations Private Limited	U74120MH2016PTC271619	Subsidiary	99.99	2(87)



IV . SHAREHOLDING PATTERN (EQUITY SHARE CAPITAL BREAK UP AS % OF TOTAL QUANTITY

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A.Promoters									
(1) Indian									
a) Individual/HUF	16150	0	16150	0.39	16150	0	16150	0.39	0.04
b) Central Govt. (S)									
c) State Govt. (S)									
d) Bodies Corporates	103684	0	103684	2.52	103684	0	103684	2.52	0.27
e) Banks/FI's	0	0	0	0	0	0	0	0	0
f) Any Other....	0	0	0	0	0	0	0	0	0
Sub Total A (1)	119834	0	119834	2.91	119834	0	119834	2.91	0.31
(2) Foreign									
a) NRI's Individuals	0	0	0	0	0	0	0	0	0
b) Other - Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corporates	0	0	0	0	0	0	0	0	0
d) Banks/ FI's	0	0	0	0	0	0	0	0	0
e) Any Other...	0	0	0	0	0	0	0	0	0
Sub Total A (2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoters A = (A1)+(A2)	119834	0	119834	2.91	119834	0	119834	2.91	-0.31
B. Public Shareholding									
(1) Institutions	0	0	0	0	0	0	0	0	0
a) Mutual Funds/UTI	0	0	0	0	0	0	0	0	0
b) Banks / FI's	0	0	0	0	0	0	0	0	0
c) Central Govt. (s)	0	0	0	0	0	0	0	0	0
d) State Govt. (s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0					



f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Any Other...	0	0	0	0	0	0	0	0	0
Sub Total B(1)	0	0	0	0	0	0	0	0	0
(2) Non-Institutions									
a) Bodies Corporate	0	0	0	0					0
i. Indians	39939	211100	251039	6.10	5,57,691	276950	834641	20.27	14.17
ii. Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i. Individual Shareholders holding nominal share capital up to Rs 2 lakh	481727	186250	667977	16.22	386014	207200	593214	14.41	-1.82
ii. Individual Shareholders holding nominal share capital in excess of Rs 2 lakh	2187500	405000	2592500	62.96	1812500	355000	2167500	52.63	-10.32
c) Others Specify									
i. HUF	446650	40000	486650	11.82	3,62,211	40600	402811	9.78	-2.04
ii. Clearing Members									
iii. Market Maker									
iv. NRI/OCB									
v. Trust									
Sub Total B (2)	3155816	842350	3998166	97.09	3118416	879750	3998166	97.09	0.31
Total Public Shareholding B = B(1) + B(2)	3155816	842350	3998166	97.09	3118416	879750	3998166	97.09	0.31
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0.00	0
Grand Total (A+B+C)	3275650	842350	4118000	100.00	3238250	879753.22	4118000	100.00	0.00



(ii) Shareholding of Promoters										
SNo	Shareholder's Name	Shareholding at the beginning of the year				Shareholding at the end of the year				% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	S No	Shareholder's Name	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Madhuri Om Prakash Damani	16150	0.39	Nil	1.	*Dilip Rajkumar Patodia	16150	0.39	-	-
					2.	**Sidhivinayak Broking Limited(Pac)	103684	2.52	-	-

*Acquired 16150 Equity Shares on 13th April, 2015 pursuant to Share Purchase Agreement dated January 29,2014

** Acquired 103684 Equity Shares through Open Offer under SEBI (SAST) Regulation , 2011 on 13th April, 2015

(iii) Change in Promoters' Shareholding										
SNo.	Names of Promoter Shareholder	Shareholding at the beginning of the year		Increase / Decrease in Shareholding		Cumulative Shareholding during the year		Dates of Change	Reason for Change (e.g. allotment / transfer / bonus/ sweat Equity Shares)	
		No. of shares	% of total shares of the company	No. of Shares	% of Total shares of the Company	No. of shares	% of total shares of the company			
1..	Madhuri Om Prakash Damani	16150	0.39	NIL	NIL	(16150)	(0.39)	13 TH April 2015	Sale of Shares pursuant to Share Purchase Agreement dated January 29,2014	
2	Sidhivinayak Broking Limited(PAC)	Nil	Nil	Nil	Nil	103684	2.52	13 th April,2015	through Open Offer under SEBI (SAST) Regulation , 2011	



(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

SR.No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	DELINEATE TRADERS PRIVATE LIMITED	200000	4.86	147500	3.58
2	SANJAY SINGAL HUF	90000	2.19	90000	2.19
3	SANJAY SINGAL	90000	2.19	90000	2.19
4	AARTI SINGAL	90000	2.19	90000	2.19
5	ANIKET SINGAL	90000	2.19	90000	2.19
6	PUNEET TALESARA	50000	1.21	50000	1.21
7	KAMAL KUMAR KESHWANI	50000	1.21	50000	1.21
8	HARDEVI KESHWANI	50000	1.21	50000	1.21
9	AJAY AGARWAL	45000	1.09	45000	1.09
10	SHAMBHU AGARWAL	45000	1.09	45000	1.09

REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

	Particulars of Remuneration	Dilip Patodia (Ex -MD)	Birbal Chunnillal Jangir (CFO)	Nitin Kore Ex-Company Secretary
1.	Gross salary	Rs.1,80,000/-	Rs.1,50,000/-	Rs.1,80,000/-
2.	Value of Perquisites	NIL	NIL	NIL
3.	Stock Option	NIL	NIL	NIL
4.	Sweat Equity	NIL	NIL	NIL
5.	Commission- as % of profit	NIL	NIL	NIL
6.	Others, please specify	NIL	NIL	NIL
	Total (A)	NIL	NIL	NIL

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	NIL	NIL	NIL	NIL
Change in Indebtedness during the financial year	NIL	NIL	NIL	NIL
Indebtedness at the end of the financial year	NIL	NIL	NIL	NIL
Total	NIL	NIL	NIL	NIL



VI. SHAREHOLDING OF DIRECTORS AND KMP

Sl.No.	For Each of Directors and KMP	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mr. Dilip Patodia	NIL	NIL	16150	0.39

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:					
Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/ Court)	Appeal made if any (give details)
A. Company					
Penalty	No Instances				
Punishment					
Compounding					
B. Directors					
Penalty	No Instances				
Punishment					
Compounding					
C. Other Officers in Default					
Penalty	No Instances				
Punishment					
Compounding					

**SECRETARIAL AUDIT REPORT****FORM NO. MR-3****FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH 2016**

[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]

The Members,

Voltaire Leasing Finance Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Voltaire Leasing Finance Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided to us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended March 31, 2016, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2016 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under;
5. 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;
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

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

- a) Secretarial Standards issued by The Institute of Company Secretaries of India.
- b) The Listing Agreements entered into by the Company with BSE Limited.

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

I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review are 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 are 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.

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

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

I further report that during the audit period, there were no instances of:

- a) Public / Rights / Preferential issue of shares / debentures / sweat equity.
- b) Redemption / buy-back of securities.
- c) Major decisions taken by the Members in pursuance to Section 180 of the Companies Act, 2013.
- d) Merger / amalgamation / reconstruction etc.
- e) Foreign technical collaborations.

Place : Mumbai
Date: May 28, 2016

Bhavana Dhanuka
Membership No. A42296; CP No.15903



Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014) Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

Sl. No.	Particulars	Details
1.	Names of Subsidiary	Purplkite Innovations Private Ltd
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NIL
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	NIL
4.	Share capital	5,00,000
5.	Reserves & surplus	NIL
6.	Total assets	NIL
7.	Total Liabilities	NIL
8.	Investments	NIL
9.	Turnover	NIL
10.	Profit before taxation	NIL
11.	Provision for taxation	NIL
12.	Profit after taxation	NIL
13.	Proposed Dividend	NIL
14.	% of shareholding **	99.99

**Based on Equity Share holding only

- Names of subsidiaries which are yet to commence operations- **Purplkite Innovations Private Ltd**
- Names of subsidiaries which have been liquidated or sold during the year- **NIL**



Part "B"

Associates and Joint Ventures Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Sr.No	Name of associates/Joint Ventures	Names
1.	Latest audited Balance Sheet Date	NA
2.	Shares of Associate/Joint Ventures held by the company on the year end	NA
	No.	NA
	Amount of Investment in Associates/Joint Venture	NA
	Extend of Holding%	NA
3.	Description of how there is significant influence	NA
4.	Reason why the associate/joint venture is not consolidated	NA
5.	Net worth attributable to shareholding as per latest audited Balance Sheet	NA
6.	Profit/Loss for the year	NA
	Considered in Consideration	NA
	Considered in Consideration	NA

- Names of associates or joint ventures which are yet to commence operations- NIL
- Names of associates or joint ventures which have been liquidated or sold during the year
NIL

BY THE ORDER OF THE BOARD
For VOLTAIRE LEASING & FINANCE LIMITED

Place: Mumbai
Dated: 28thMay,2016

Sd/-

Saurabh Vijay
Managing Director
DIN: 03046542

Sd/-

Nirmal Kr Manna
Director
DIN:00239377

Sd/-

Birbal S. Jangir
CFO

Sd/-

Vinita Vahitra
Co. Seceretary



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

OUTLOOK AND STRATEGY

The Company's main objects are providing financial services which are an integral part of the country's financial system because of their complementary as well as competitive role. The market for this activity offers high potential for growth. There have been a number of causes behind growth of Indian economy in last couple of years. A number of market reforms have been instituted by Indian government and there has been significant amount of foreign direct investment made in India. Much of this amount has been invested into several businesses including knowledge process outsourcing industries. India's foreign exchange reserves have gone up in last few years. Real estate sector as well as information technology industries of India have taken off. Capital markets of India are doing pretty well too. All these factors have contributed to growth of Indian economy.

The growth in the Indian economy together with the growth in the Capital markets will have better future for your Company. The economic indicators for the future are also strong. Your Company hopes to explore the opportunities thrown up by the economy.

RISKS & CONCERNS

Risk is synonym with financial services which is inherent part of the business. Your Company is also subjected to various types of such risks. Your Company has identified these risks and guarded itself by adopting a range of strategies and measures to reduce the impact of such risks. Your Company is having appropriate pre disbursement and post disbursement monitoring and regular follow up of the collection process.

OPPORTUNITIES AND THREATS

As the new areas and segments are being explored, there is a large scope of small size financing Companies like ours, for certain segment of customers, which remain unserved by Banks and large size NBFCs. Slowly improving conditions for growth on account of easing input cost pressures, supportive monetary conditions and recent measures relating to project approvals, land acquisition, mining and infrastructure is likely have a positive impact on the Indian business in the long run even though the risks from weaker global growth outlook remains a challenge. India's growth prospects remain bright with its growth being well balanced and largely driven by domestic consumption. The government push on developing the sustainable infrastructure facilities, growth of manufacturing through its 'Make in India' initiative, etc. will present continuing opportunities for financial intermediaries to grow and benefit from the increased requirement of capital for augmenting new capacities and expansion of existing projects.

The major threat being faced by financial Companies are from aggressive marketing of Banks and low rates of financing offered by them.

INTERNAL CONTROL AND THEIR ADEQUACY

Foundation of your Company's control mechanism vests in Management Information systems (MIS). Your Company has devised effective systems so that assets and business of the Company are safeguarded. The internal control is regularly reviewed and augmented by the Audit Committee. The management feels that the systems of internal controls are adequate considering the size of operations of the Company.



HUMAN RESOURCES

Talent is our most valuable asset and we believe that the ultimate identity and success of our Firm lies in the excellent quality of our people and their commitment towards attaining our Organizational goal. Operating in the service industry, your Company's performance is heavily dependent on the knowledge and expertise of its personnel

We follow a comprehensive performance evaluation process for annual reviews. Employees across levels benefit from the development oriented approach of this system. This practice helps us to identify the capabilities of the employees and leverage on the same. It also helps us to structure and impart training in the identified areas for the employees..

DISCUSSION ON FINANCIAL PERFORMANCE

During the Financial Year ended on 31st March, 2016 the Company has gained a Net Profit of Rs. 4,18,523/- during the year under review against the Net Profit of Rs. 20,10,525 /- in the Previous Year Your Company is looking for an opportunity for future growth prospects.

Our vision "To earn our Clients" trust and maximize value of their businesses by providing solutions that integrate deep industry insights, leading technologies and best in class execution". Technology has become increasingly central and core to enterprises across industry segments. In addition, consumerization of IT has led to blurring of boundaries between business needs and technology enablement. This has led our newly incorporated wholly owned Subsidiary "PURPLKITE INNOVATIONS PRIVATE LIMITED" to achieve in its service of providing the technology platform in order to dispense a quick delivery on demand delivery & hyper local delivery services through Application Services .

Application Services: We offer integrated business solutions that span across enterprise applications and digital transformation to security and testing. We offer services designed to help customers integrate deliveries technologies and remain agile. We also aspire for operating system **IOS** shortly in order to meet the assimilation with reputed brands .

DISCLOSURE OF ACCOUNTING TREATMENT

The accounting treatment given in preparation of financial statements represents true and fair view of the state of company affairs. It is in compliance with the Accounting Standards issued by the Institute of Chartered Accountants of India.

CAUTIONERY STATEMENT

Statement in this Management Discussion describing the Company's objectives, estimates, and expectations may constitute "Forward Looking Statement" within the meaning of applicable laws. Actual results might differ materially from those either expressed or implied. Important factors that could make a difference to the Company's operations include demand and supply conditions, cyclical demand, changes in Government regulations, tax regimes and economic development within India.

Mumbai, May 28, 2016

BY THE ORDER OF BOARD
FOR VOLTAIRE LEASING & FINANCE LIMITED

SAURABH VIJAY
MANAGING DIRECTOR
(DIN: 03046542)

NIRMAL KR. MANNA
DIRECTOR
(DIN:00239377)



Independent Auditor's Report

**To the Members of
VOLTAIRE LEASING & FINANCE LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of **Voltaire Leasing & Finance Limited (CIN – L74110MH1984PLC033920) ("the Company")** which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.



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

Emphasis of Matters

We invite attention to Note 3 (h) to the financial statements regarding non reconciliation and non-availability of balance confirmation from Various Lenders (Secured and unsecured), Sundry Creditors, Trade Receivables and parties to whom Loans & Advances and Deposits have been made.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2016, and its Profit and its Cash Flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
 - d. in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. on the basis of written representations received from the directors as on March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 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**".
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact, if any, of pending litigation as at March 31, 2016 on its financial position in its financial statements – Refer Note No 3 (b).



- ii. The Company has made provisions, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts i.e. Nil
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For and on behalf of
Maheshwari & Co.
Chartered Accountants
Firm Registration No - 105834W

(Pawan Gattani)
Partner
Membership No - 144734

Place: - Mumbai
Date: - May 28, 2016



**“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of
VOLTAIRE LEASING & FINANCE LIMITED**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the
Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of Voltaire Leasing & Finance Limited (“the Company”) as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI).

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis



for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) 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 override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India

For and on behalf of Maheshwari & Co.

Chartered Accountants

Firm Registration No - 105834W

(Pawan Gattani)

Partner

Membership No - 144734

Place: - Mumbai

Date: - May 28, 2016



VOLTAIRE LEASING & FINANCE LIMITED

1. NOTES AND ACCOUNTING POLICIES FORMING PART OF FINANCIAL STATEMENTS

A. Company Information

Voltaire leasing & finance limited (referred to as "Company") has been incorporated on September 3, 1984 vide CIN L74110MH1984PLC033920 having registered office at 602, Raheja Centre, 214, Free Press Journal Marg, Nariman Point, Mumbai 400 021, India.

The main object of the Voltaire is to carry on the business of finance and trading, hire purchase, leasing and to finance leasing operations of all kinds, purchasing, selling, hiring or letting on hire all kinds of plant & machinery and equipment. Voltaire is currently involved in financing activities which are proprietary in nature.

B. Significant Accounting Policies adopted by the Company is as follows:

i) Basis of Accounting and preparation of financial statements :

These financial statements have been prepared to comply in all material aspects with applicable accounting principles in India, the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, till the Standards of Accounting or any other addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act 1956 (the Act) shall continue to apply. Consequently, these financial statements are prepared to comply in all material aspects with the Accounting Standards notified under sub section (3C) of section 211 of the Act (Companies (Accounting Standards) Rules, 2006) and other relevant provisions of the Companies Act 2013.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

ii) Use of Estimates :

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialised.

**iii) Cash Flow :**

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

iv) Fixed Assets :

Tangible assets are stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses, if any. Subsequent expenditures related to an item of tangible asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Items of fixed assets that have been retired from active use and are held for disposal are stated at the lower of their book value and net realisable value and are shown separately in the financial statements under Other Current Assets. Losses arising from the retirement of, and gains or losses arising from disposal of fixed assets which are carried at cost are recognised in the profit and loss account.

Depreciation is provided on a pro-rata basis on the Written Down Value Method at the rates prescribed under Schedule II to the Companies Act, 2013 with the exception of the following:

- assets costing Rs. 5,000 or less are fully depreciated in the year of purchase.

v) Revenue Recognition :

All incomes and expenditure are recognised as per 'Accounting Standard-9' accounted on accrual basis except where stated otherwise.

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

- a) Income from advisory services is recognised on accrual basis.
- b) Profit / loss earned on sale of investment is recognised on trade date basis. Profit/Loss on sale of Investment is determined on basis of FIFO cost of the investment sold.

Other Income Recognition

Interest on investments is booked on a time proportion basis taking into account the amounts invested and the rate of interest.

Dividend income is recognized when the right to receive payment is established.

Expenditure

Expenses are accounted for on accrual basis and provision is made for all known losses.



vi) Borrowing Cost :

Borrowing costs directly attributable to the acquisition and construction of qualifying fixed assets are capitalized as part of the cost of the assets, up to the date the asset is put to use. Other borrowing costs are charged to the Profit and Loss Account.

vii) Employees benefits :

- a. P.F and E.S.I.C Scheme is not applicable to the company.
- b. Provision of Gratuity is done when an employee works for more than 6 months.

viii) Inventories

Inventories are measured at lower of the cost and net realizable value. Cost of inventories comprises all costs of purchase (net of input credit) and other costs incurred in bringing the inventories to their present location and condition. Costs of consumable and trading products are determined by using the First-In First-Out Method (FIFO).

ix) Investments

Long-term Investments are carried individually at cost less provision for diminution, other than temporary, in the value of such Investments.

Current investments are carried individually at the lower of cost and fair value. Cost of investments includes acquisition charges such as brokerage, fees and duties.

x) Accounting for taxes on Income :

i) Income tax comprises the current tax and net change in deferred tax assets, which are made in accordance with the provisions as per the Income Tax Act, 1961.

ii) Deferred Tax resulting from timing differences between accounting income and taxable income for the period is accounted for using the tax rates and laws that have been enacted or substantially enacted as at the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized.

xi) Leased Assets :

Assets acquired on leases where a significant portion of the risks and rewards of the ownership are retained by the lessor, are classified as Operating Leases. The rental and all other expenses of leased assets are treated as revenue expenditure.

xii) Provisions and Contingent Liabilities :

In View of the management there are no contingent liabilities and commitments against the company.



xiii) Impairment of Assets :

The Company assesses at each balance sheet date whether there is any indication that an assets may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or recoverable amount of the cash generating unit to which the assets belongs is less than the carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as impairment loss and is recognized in the profit and loss account. If at the balance date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the assets is reflected at the recoverable amount.

xiv) Cash and cash equivalents :

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

xv) Segment Reporting :

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance.

The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment.

Inter-segment revenue is accounted on the basis of transactions which are primarily determined based on market / fair value factors. Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocable to segments on reasonable basis have been included under "unallocated revenue / expenses / assets / liabilities"

2. Other Notes and Additional Information forming part of Financial Statements

i) In the opinion of the management, current assets, loans and advances and other receivables have realizable value of at least the amounts at which they are stated in the accounts.

ii) *Balances shown under Secured & Unsecured Loans, Sundry Creditors, Advance from Customers, Other Liabilities & Payables, Advance for Property and Services, Advance to Suppliers, Trade Receivables, Loans and Advances (Assets), Sundry Deposits and Other Current Assets are subject to confirmations, reconciliation and consequential adjustments, if any thereon.*

iii) Events Occurring after Balance Sheet Date

No significant events which could affect the financial position as on March 31, 2016, to a material extent have been reported by the management, after the balance sheet date till the signing of the report.

iv) Management has sought information from various suppliers in case if they are registered under MSME Act, 2006. However no information has been received from suppliers regarding their



status under the said Act and hence disclosure, if any, relating to amounts unpaid as at the yearend together with interest paid/payable as required under the said act have not been furnished.

v) Details required as per Companies Act to the extent applicable is given below:

	31-03-2016	31.03.2015
Remuneration to Auditors		
Audit Fees including Tax Audit	57,250	55,000
Other matters	Nil	Nil
Total	57,250	55,000

vi) Related party transactions:

Related party disclosures, as required by AS – 18, "Related Party Disclosures" are given below:

A) Directors

- Amalesh Sadhu - Director
- NirmaL Kumar Manna - Director
- Ravi Saraswat - Director
- Dilip Rajkumar Patodia - Ex. Managing Director

B) Relationships

a) Related parties where common control exists

Name of the Companies where the directors can exercise the control

- Shree Nidhi Trading Company Limited
- Pyzina Traders Private Limited
- Kathakali Vincom Private Limited
- Shreehari Vinimay Private Limited
- Sidhivinayak Broking Limited

A) Transactions with related parties during the year ended 31st March, 2016:

(Amount in Rs.)

Nature of Transaction	Key Management Personnel	Others	Total
Unsecured Loans Received	Nil	Nil	Nil
Unsecured Loans Given	Nil	Nil	Nil



B) Disclosure of material transactions with related parties during the year ended 31st March, 2016:

During the year under consideration no transactions with related party were entered into.

vii) Managerial Remuneration under Section 197 of the Companies Act 2013 read with Schedule V of the Act - Calculation of Remuneration ceiling limit for MD & WTD:

Sr. No.	Particulars	Amount in INR
i.	Net profit for the year as per profit and loss accounts for FY 2015-16 including Directors Remuneration	4,18,523/-
ii.	10% of the Net Profit	41,852/-
iii.	Actual Remuneration Paid to MD	1,80,000/-
iv.	Total Remuneration Paid to MD	1,80,000/-

viii) According to the information and explanation provided to us by the management that there are no Contingent Liabilities for Income Tax Assessment Pending against the Company and no any court cases are pending against Company and Its Directors in any matter. The Company Does not have any pending Litigation for Sales Tax, Service Tax & TDS & Other Taxes which will impact Companies Financials.

ix) These financial statements have been prepared in the format prescribed by the Revised Schedule VI to the Companies Act. Previous year figures have been restated to conform to the classification of the current year.

For and behalf of Board of Directors of
Voltaire Leasing & Finance Limited

Maheshwari & Co.

Chartered Accountants

Firm Registration No. 105834W

Pawan Gattani

Partner

Membership No. 144734

Place: Mumbai

Date: May 28, 2016

Saurabh Vijay
Managing Director
DIN - 03046542

Nirmal K. Manna
Director
DIN - 00239377

Birbal S. Jangir
(CFO)

Vinita Vahitra
Co. Secretary

VOLTAIRE LEASING & FINANCE LIMITED



VOLTAIRE LEASING AND FINANCE LIMITED		
Cash Flow Statement for the Year Ended March 31, 2016		
	Amount in ₹	
Particulars	For the Period ended as on March 31, 2016	For the Period ended as on March 31, 2015
Cash Flow from Operating Activities		
Net profit before Tax as per Profit & Loss Account	605,262	2,899,277
Adjusted for:		
Depreciation	(34,241)	(18,734)
Interest and Finance Charges	-	-
Deferred Revenue Expenditure W/off	-	-
Interest Income	(1,918)	-
Profit from Sale of Investment		
Operating Profit before Working Capital Changes	569,103	2,880,543
Adjusted for:		
Decrease / (Increase) in Trade & Other Receivables	(0)	(0)
Decrease / (Increase) in Inventories	(14,619,150)	-
Decrease / (Increase) In Trade Advances	8,577,885	(9,500,000)
Decrease / (Increase) in Other Advances	29,918,950	3,242,619
Decrease / (Increase) in Other Assets	(1,563,019)	(1,023,244)
Increase / (Decrease) in Trade Payables	(14,602,900)	17,201,776
Increase / (Decrease) in Other Payables	(8,270,889)	(9,427,410)
Cash Generated from Operation	9,980	3,374,284
Less: Taxes	120,712	873,581
Cash Flow from Operating Activities (A)	(110,732)	2,500,703
Cash Flow from Investing Activities		
Interest Received/ Depreciation	53,471	18,734
Profit from Sale of Investment	-	-
Purchase of Fixed Assets (Net)	(535,100)	(86,900)
Net Cash used in Investing Activities (B)	(481,629)	(68,166)
Cash Flow from Financing Activities		
Proceeds of Fresh Issue	-	-
Payment of Secured Loan	-	-
Interest Paid	-	-
Payment of Unsecured Loan	-	-
Net Cash used in Financing Activities (C)	-	-
Opening Balance of Cash and Cash Equivalents	3,749,553	1,317,016
Net Increase/(Decrease) in Cash and Cash Equivalents (A + B + C)	(592,361)	2,432,537
Closing Balance of Cash and Cash Equivalents	3,157,192	3,749,553
As per our report of even date	For and on behalf of the Board of Directors of	
For Maheshwari & Co.	VOLTAIRE LEASING AND FINANCE LIMITED	
Chartered Accountants		
Firm No: 105834W		
Pawan Gattani	Saurabh Vijay	Nirmal Kr. Manna
(Partner)	Managing Director	Director
Membership No. : 144734	DIN - 03046542	DIN - 00239377
Place: Mumbai	Birbal S. Jangir	Vinita Vahitra
Dated : May 28, 2016	CFO	Company Secretary

VOLTAIRE LEASING & FINANCE LIMITED



VOLTAIRE LEASING AND FINANCE LIMITED
Balance Sheet as at March 31, 2016

Amount in ₹

Particulars	Note	As at March 31, 2016	As at March 31, 2015
A. EQUITY AND LIABILITIES			
1. Shareholders' Funds			
(a) Share Capital	3	41,180,000	41,180,000
(b) Reserves and Surplus	4	155,063,378	154,619,684
2. Share Application Money Pending Allotment		-	-
3. Non-Current Liabilities			
(a) Long-term Borrowings		-	-
(b) Deferred tax Liabilities (net)		-	-
(c) Other long-term Liabilities		-	-
(d) Long-term Provisions		-	-
4. Current Liabilities			
(a) Short-term Borrowings		-	-
(b) Trade Payables	5	2,700,000	17,302,900
(c) Other Current Liabilities	6	363,868	8,634,757
Total		199,307,246	221,737,341
B. ASSETS			
1. Non-Current Assets			
(a) Fixed Asset	7	569,025	68,166
(b) Non-Current Investments		-	-
(c) Deferred Tax Assets (Net)	8	18,095	3,563
(d) Long Term Loans & Advances	9	176,556,807	206,475,757
2. Current Assets			
(a) Current Investments		-	-
(b) Inventories		14,619,150	-
(c) Trade Receivables	10	230,228	230,228
(d) Cash and Bank Balances	11	3,118,733	3,749,553
(e) Short Term Loans & Advances	12	1,022,115	9,600,000
(f) Other Current Assets	13	3,173,093	1,610,074
Total		199,307,246	221,737,341
Significant Accounting Policies and notes on Financial Statements	01-17		

As per our report of even date

For Maheshwari & Co.
Chartered Accountants
Firm Registration No. 105834W

For and on behalf of the Board of Directors
Voltaire Leasing & Finance Limited

Pawan Gattani
(Partner)
Membership No. 144734

Saurabh Vijay
Managing Director
DIN - 03046542

Nirmal Kr. Manna
Director
DIN - 00239377

Place: Mumbai
Date: May 28, 2016

Birbal S. Jangir
CFO

Vinita Vahitra
Company Secretary

VOLTAIRE LEASING & FINANCE LIMITED



VOLTAIRE LEASING AND FINANCE LIMITED

Statement of Profit & Loss Account for the year ended March 31, 2016

Amount in ₹

Particulars	Note No.	For the Year Ended as on March 31, 2016	For the Year Ended as on March 31, 2015
INCOME			
Revenue from Business Operation	14	47,627,746	102,647,989
Other Income	15	1,918	-
Total Revenue		47,629,664	102,647,989
EXPENDITURE			
Purchase of Shares		57,740,750	95,961,617
Change in Inventories		(14,619,150)	-
Employee Benefit Expenses	16	2,095,096	1,982,291
Depreciation and amortisation expenses	7	34,241	18,734
Other Expenses	17	1,773,465	1,786,070
Total Expenses		47,024,402	99,748,712
Profit Before tax		605,262	2,899,277
Tax Expenses:			
Current tax		176,100	892,315
Deferred Tax Assets		(14,533)	(3,563)
Previous Year Tax Adjustment		-	-
Profit for the year		443,694	2,010,525
Earning per equity share of face value of ₹ 10 each			
Basic (in ₹)		0.11	0.49
Diluted (in ₹)		0.11	0.49
Significant Accounting Policies and notes on Financial Statements	01-17		

As per our report of even date

For Maheshwari & Co.
Chartered Accountants
Firm Registration No. 105834W

For and on behalf of the Board of Directors
Voltaire Leasing & Finance Limited

Pawan Gattani
(Partner)
Membership No. 144734

Saurabh Vijay
Managing Director
DIN - 03046542

Nirmal Kr. Manna
Director
DIN - 00239377

Place: Mumbai
Date: May 28, 2016

Birbal S. Jangir
CFO

Vinita Vahitra
Company Secretary



VOLTAIRE LEASING AND FINANCE LIMITED

Notes on Financial Statements for the Year Ended March 31, 2016

Particulars	Amount in ₹	
	As at March 31, 2016	As at March 31, 2015
Note No : 3 SHARE CAPITAL		
Authorised Share Capital		
50,00,000 (50,00,000) Equity Shares of ₹ 10 each	50,000,000	50,000,000
	50,000,000	50,000,000
Issued, Subscribed and Paid-up		
41,18,000 (41,18,000) Equity shares of ₹ 10 each fully paid-up	41,180,000	41,180,000
	41,180,000	41,180,000

Notes:

i. Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Equity Shares of INR 10 Each	In Numbers	In Numbers
Opening Balance	4,118,000	4,118,000
Add: Fresh Issue of Shares	-	-
Closing Balance	4,118,000	4,118,000

ii. The Company has only one class of shares referred to as equity shares having par value of INR 10 each

iii. Details of shares held by each shareholder holding more than 5% shares:

No Share Holder Holding More Than 5% of Shares

Note No : 4 - Reserves and Surplus

Particulars	As at March 31, 2016	As at March 31, 2015
i. Securities Premium Account		
Opening Balance	148,720,000	148,720,000
Add : Premium on shares issued during the year	-	-
Closing Balance	148,720,000	148,720,000
ii. Profit & Loss Account		
Opening balance	5,899,684	3,889,159
Add: Profit for the year	443,694	2,010,525
Closing Balance	6,343,378	5,899,684
Total	155,063,378	154,619,684

Note No : 5 - Trade Payables

Particulars	As at 31.03.2016	As at 31.03.2015
Sundry Creditors	2,700,000	17,302,900
Total	2,700,000	17,302,900



Note No: 6 - Other Current Liabilities

Particulars	As at 31.03.2016	As at 31.03.2015
Advance Received from Customer	-	8,567,395
Provision for Expenses	271,000	-
Audit Fees Payable	52,250	56,298
Statutory Dues Payable	40,618	11,064
Total	363,868	8,634,757

Note : 8 - Deferred Tax Assets (Net)

Particulars	As at 31.03.2016	As at 31.03.2015
Deffered Tax Assets at the Beging of the Year	3,563	-
Additions during the year	14,533	3,563
Total	18,095	3,563

Note : 9 - Long Term Loans and Advances

Particulars	As at 31.03.2016	As at 31.03.2015
<u>Unsecured Loans & Advances</u>		
To Corporates	164,925,393	205,355,757
TO Non Corporates	11,631,414	1,120,000
Total	176,556,807	206,475,757

Note No : 10 - Trade Receivables

Particulars	As at 31.03.2016	As at 31.03.2015
(Unsecured, Considered Good and Realisable at Book Value)		
Due for More than Six Months	230,228	230,228
Total	230,228	230,228

Note No : 11 - Cash & Cash Equivalents

Particulars	As at 31.03.2016	As at 31.03.2015
Cash-in-Hand	2,766,113	896,697
<u>Cash at Bank</u>		
Balances with Current Accounts	352,620	352,856
Fixed Deposit with Banks	-	2,500,000
Total	3,118,733	3,749,553

Note No : 12 - Short Term Loans and Advances

Particulars	As at 31.03.2016	As at 31.03.2015
Deposits	766,500	100,000
Loans & Advance (Recoverable in Cash or Kind)	255,615	9,500,000
Total	1,022,115	9,600,000



Note No : 13 - Other Current Assets

Particulars	As at 31.03.2016	As at 31.03.2015
Advance Taxes / TDS of Earlier Years	3,913,703	1,868,938
Advance Taxes / TDS of Current Year	1,737,585	2,043,229
Income Tax Provision of Earlier Years	(2,302,095)	(1,409,778)
Income Tax Provision of Current Year	(176,100)	(892,315)
Total	3,173,093	1,610,074

Note No : 14 - Revenue from Operations

Particulars	As at 31.03.2016	As at 31.03.2015
Sales of Goods	30,000,000	95,571,177
F&O Profit / Loss	-	(13,587,528)
Interest Income	17,627,746	20,564,340
Commission	-	100,000
Total	47,627,746	102,647,989

Note No : 15 - Other Income

Particulars	As at 31.03.2016	As at 31.03.2015
Interest on FDR with Bank	1,918	-
Total	1,918	-

Note No : 16 - Employee Benefit Expenses

Particulars	As at 31.03.2016	As at 31.03.2015
Salary Bonus & Allowances	1,568,323	1,243,893
Directors Remuneration	340,000	493,500
Staff Welfare	136,773	244,898
Recruitment & Training Expenses	50,000	-
Total	2,095,096	1,982,291

Note No : 17 Other Administrative Expenses

Particulars	As at 31.03.2016	As at 31.03.2015
Advertisement Expenses	48,350	57,815
Audit Fees	57,250	61,798
Bank Charges	4,762	2,472
Books & Periodicals	9,580	34,630
Electricity Expenses - Office	34,388	43,828
Office Expenses / General Expenses	183,227	186,600
Office Rent	375,750	264,000
Postage & Courier Expenses	16,603	40,136



Printing & Stationery	123,978	186,402
Professional Fees	118,504	148,135
Repairs & Maintenance	73,298	139,479
ROC Fees	30,263	23,367
Stock Exchange & Other Regulatory Expenses	279,655	143,944
Telephone Expenses	41,677	137,217
Travelling & Conveyance	270,113	313,439
Website Expenses	106,067	2,808
Total	1,773,465	1,786,070

As per our report of even date

For Maheshwari & Co.
Chartered Accountants
Firm Registration No. 105834W

For and on behalf of the Board of Directors of
Voltaire Leasing & Finance Limited

Pawan Gattani
(Partner)
Membership No. 144734

Saurabh Vijay
Managing Director
DIN - 03046542

Nirmal Kr. Manna
Director
DIN - 00239377

Place: Mumbai
Date: May 28, 2016

Birbal S. Jangir
CFO

Vinita Vahltra
Company Secretary



VOLTAIRE LEASING & FINANCE LIMITED					
Note					
Details of Inventories					
Sl. No.	Particulars	As at March 31, 2016		As at March 31, 2015	
		Quantity of Stock (In Numbers)	Value of Stock (Amount in INR)	Quantity of Stock (In Numbers)	Value of Stock (Amount in INR)
A.	QUOTED				
1	Ojas Assets Reconstruction	663,000	14,619,150	-	-
	TOTAL(A)	663,000	14,619,150	-	-
B.	UNQUOTED				
	TOTAL(B)	-	-	-	-
	GRAND TOTAL(A+B)	663,000	14,619,150	-	-



VOLTAIRE LEASING & FINANCE LIMITED

Note 7: Fixed Assets

Depreciation provided on WDV basis as per Schedule II of the Companies Act 2013.

Sr. No.	Particulars	Dep. Rate	Period	Gross Block		Depreciation		Net Block	
				As on 01.04.2015	Additions During the Year	Deductions During the Year	As on 31.03.2016	As on 31.03.2016	As on 31.03.2015
				₹	₹	₹	₹	₹	₹
	Tangible Assets								
1	Computer Hardware	63.16%	3 Years	64,150	94,500	-	158,550	46,243	48,509
2	Office Equipment	18.10%	5 Years	22,750	211,600	-	234,350	6,733	19,557
3	Content Development	20.00%	5 Years	-	229,000	-	229,000	229,000	-
				86,900	535,100	-	622,000	52,975	68,166
					88,900	-	88,900	18,734	68,166

**VOLTAIRE LEASING & FINANCE LIMITED**

CIN: L74999WB2005PLC102819

Registered Office : 602, Raheja Centre, 214-Free Press Journal Marg Nariman Point Mumbai City MH 400021 Tel :
+91 33 22481053, Email : voltaire.leafin@gmail.com , URL : www.volf ltd.com

Form No. MGT – 11, PROXY FORM / BALLOT FORM

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

Name of the Member _____

Registered Address _____

Folio No. / DP/Client ID _____ Email ID _____

I/We being the members of _____ Shares of Voltaire Leasing & Finance Ltd., hereby appoint –

1. _____ having email Id _____ Signature _____ or failing him
2. _____ having email Id _____ Signature _____ or failing him
3. _____ having email Id _____ Signature _____

As my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 32nd Annual General Meeting of the Company, to be held on Thursday , 29th September 2016 at 11.00 AM and at any Adjournment thereof in respect of such resolution(s) as are indicated below :

Ordinary Business :		For	Against
1.	Adoption of Financial Statements for the year ended March 31, 2016		
2.	Ratification for the appointment of Statutory Auditor M/s. Maheshwari and Co. Chartered Accountants, Mumbai (FRN - 105834W)		
Special Business :			
2.	To appoint Mr. Samir Baid as a Non-Executive Director of the Company		

Signed this _____ day of _____ 2016

Sign. of Shareholder _____

Sign. of Proxy _____

Affix Revenue
Stamp
₹ 1/-



VOLTAIRE LEASING & FINANCE LIMITED

CIN: L74999WB2005PLC102819

Registered Office : 602, Raheja Centre, 214-Free Press Journal Marg Nariman Point Mumbai City MH 400021 Tel :
+91 30291565, Email : voltaire.leafin@gmail.com , URL : www.volfltd.com

ATTENDANCE SLIP

RegisteredFolioNo./DPID/ClientID_____

Name&AddressofshareHolder_____

I/We hereby record my/our presence at the 32rd Annual General Meeting of the Company Thursday, 29th Sept. 2016 at
11 .00 A.M. at 602, Raheja Centre, 214-Free Press Journal Marg Nariman Point, Mumbai 400021.

Members' Folio/DP ID/Client ID Member/Proxy's Name in Capital Member/Proxy's Signature

Please complete verification counter at the Entrance of the Meeting Place.the Folio/DP ID/Client ID and Name, sign this

Attendance Slip and hand it over at the Attendance

**VOLTAIRE LEASING & FINANCE LIMITED**

CIN: L74999WB2005PLC102819

Registered Office : 602, Raheja Centre, 214-Free Press Journal Marg Nariman Point Mumbai City MH 400021 Tel : +91 30291565, Email : voltaire.leafin@gmail.com , URL : www.volf ltd.com

Dear Shareholder(s),

This is to inform you that the company is in process of updation of records of the shareholders in order to reduce the physical documentation as far as possible.

With new BSE listing agreement, it is mandatory for all the investors including transferors to complete their KYC information. Hence, we have to update your PAN No., Phone no. and E-mail id in our records. We would also like to update your current signature records in our system to have better services in future.

To achieve this we solicit your co-operation in providing the following details to us :

1. If you are holding the shares in dematerialized form you may update all your records with your Depository Participant (DP).
2. If you are holding shares in physical form, you may provide the following :

Folio No.	:		
PAN No.	:		
E-mail ID	:		
Telephone Nos. with STD Code	:	+91	
Name and Signatures	:	1.	
	:	2.	
	:	3.	

Thanking you,

For Voltaire Leasing & Finance Limited

S/d-

Saurabh Vijay

DIN : 03046542

Managing Director

Mumbai , May 28, 2016



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If undelivered, please return to:

Voltaire Leasing & Finance Limited

602, Raheja Centre, 214-Free Press Journal Marg, Nariman Point, Mumbai City, MH 400021