

BOSTON LEASING AND FINANCE LIMITED

ANNUAL REPORT

FOR THE YEAR

2014-15

REGISTERED OFFICE

Boston Leasing and Finance Limited
Shop No. 4, Ellora Commercial Shopping Centre,
Ground Floor, Nr. Relief Cinema, Salapose Road,
Ahmedabad, Gujarat - 360001

(o) 079 - 2692 2745

Email id: bostonleasing99@gmail.com

Website: www.bostonleasingandfinance.com

AUDITORS:

ARPAN CHUDGAR & ASSOCIATES

CHARTERED ACCOUNTANTS

AHMEDABAD

BANKERS:

AXIS BANK

**REGISTRAR AND
SHARE TRANSFER AGENT:**

PURVA SHAREGISTRY (INDIA) PVT. LTD.
9 - SHIV SHAKTI INDL. ESTATE,
J. R. BORICHA MARG,
OPP. KASTURBA HOSPITAL,
LOWER PAREL (E),
MUMBAI – 400 011.

BOARD OF DIRECTORS:

JANAYASH N. DESAI

DIRECTOR

NIKHILKUMAR JOSHI

NON EXECUTIVE INDEPENDENT DIRECTOR

JINEN MANOJ SHAH

NON EXECUTIVE ADDITIONAL DIRECTOR

RAKHIBEN P. PATEL

INDEPENDENT WOMAN DIRECTOR

ZALAK GAJJAR

SECRETARY

NOTICE

Notice is hereby given that 31st Annual General Meeting of members of Boston Leasing and Finance Limited will be held on Wednesday, 30th September 2015 at 10:00 a.m. at the Registered Office of the Company situated at 4, Ellora Comm. Shopping Centre, Ground Floor, Nr. Relief Cinema, Salapose Road, Ahmedabad – 380001 to transact the following businesses:

ORDINARY BUSINESS:

1. Adoption of Audited Financial Statements

To consider and if though fit, to pass, with or without modification the following resolution as an **Ordinary Resolution:**

To receive, consider and adopt the Financial Statements of the Company for the financial year ended on 31st March 2015, including Audited Balance Sheet as at 31st March 2015 and the statement of Profit and Loss Account for the year ended on that date along with the reports of Auditors and Directors thereon.

2. Reappointment of Retiring Director

To appoint a Director in place of Mr. Jinen Shah (holding DIN: 02922873), whose period of office is liable to determination by retirement of Directors by rotation and who, pursuant to the applicable provisions of the Companies Act, 2013, retires by rotation and being eligible offers himself for re-appointment.

3. Appointment of Statutory Auditors:

To consider and if though fit, to pass, with or without modification the following resolution as an **Ordinary Resolution:**

“RESOLVED that pursuant to the provisions of Section 139, 141, 142 and all other applicable provisions of the Companies Act, 2013 (the “Act”) read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby ratifies the appointment of M/s. Arpan Chudgar & Associates., Chartered Accountants (Membership No. 131876), as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the Fourth Annual General Meeting subject to approval of the members from year to year and at such remuneration as shall be fixed by the Board of Directors.”

SPECIAL BUSINESS:

4. Confirmation of Appointment of Ms. Rakhiben Patel as Woman Independent Director u/s 149 of the Act:

To consider and if thought fit to pass with or without modification the following resolution as **ordinary resolution:**

“RESOLVED THAT pursuant to the provisions of section 149,150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act 2013 and the rules made there under, including any statutory modification(s) or re-enactment thereof, for the time being in force and clause 49 of the Listing Agreement, **Ms. Rakhiben Patel** holding DIN 07144196, being eligible to be appointed as Woman Independent Director of the Company and in respect of whom the Company has received a notice from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Woman Director of the Company to hold office for a term of one year from the conclusion of this Annual General Meeting.”

5. Giving of Loans / Guarantee and making Investment exceeding sixty per cent of Paid up share capital, free reserves and securities premium account.

To consider and if thought fit to pass with or without modification the following resolution as Special Resolution:

“RESOLVED THAT pursuant to provisions of section 186 of Companies Act and other applicable provisions, if any, of the companies Act 2013 and the rules made there under, including statutory modification(s), re enactments thereof, for the time being in force and subject to such approvals, consents as may be required, consent of the members of the Company be and is hereby accorded to the Board of Directors (The Board, which term shall include any committee constituted by the board or any person authorized by the Board to exercise powers conferred by this resolution.) to give loans, give guarantees or provide securities and / or acquire by way of subscription, purchase or otherwise the securities of any company up to an aggregate amount not exceeding 100 Crores, notwithstanding that the aggregate amount of loans already given or to be given and securities so far acquired or to be acquired or investment made or to be made may collectively exceed the limits prescribed under section 186 of Companies Act 2013.

6. Adoption of New Set of Articles of Association:

To consider and if thought fit, to pass with or without modification, the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of section 14 and all other applicable provisions of Companies Act 2013 read with Companies (Incorporation) Rules 2014, including any statutory modifications, re-enactments thereof, for the time being in force, the draft regulations as contained in the Articles of Association, submitted to this meeting, be and are hereby approved and adopted in substitution and to the entire exclusion of the regulations contained in the existing Articles of Association of the Company.

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

Place: Ahmedabad

Date: 01.09.2015

Reg. office:

Shop No. 4, Ellora Commercial Shopping Centre,

Ground Floor, Nr. Relief Cinema, Salapose Road,

Ahmedabad, Gujarat – 360001

CIN: L65910GJ1984PLC007459

(E) bostonleasing99@gmail.com

(W) www.bostonleasingandfinance.com

By order of the Board

For BOSTON LEASING AND FINANCE LIMITED

JINEN SHAH
DIRECTOR AND CHAIRMAN

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him/her self and the proxy need not be the member of the company. A person can act as proxy on behalf members not exceeding 50 (fifty) and holding in aggregate not more than 10% (ten per cent) of share capital of the Company. However a member holding more than 10% (ten per cent) of share capital in company may appoint a single person as proxy and in such case proxy shall not act as proxy for any other member.
2. A form of proxy is herewith attached. The proxies in order to be effective must be submitted at the registered office of the company not less than 48 hours before the commencement of the meeting duly signed by the member. Proxies submitted on behalf of the Companies, Societies etc. must be supported by an appropriate resolution/ authority, as applicable. Members/ proxies/ authorized representative are requested to bring the attendance slip sent herewith, duly filled in for attending the meeting.
3. In case of joint holders, only a 1st Joint holder will be permitted to vote.
4. The Register of Members of the company will remain closed from September 26, 2015 to September 30, 2015 (both days inclusive) in connection with ensuing Annual General Meeting for Financial Year 2014-15.
5. The Statement pursuant to section 102 of Companies act 2013 and /or Clause 49 of Listing Agreement is annexed hereto and forms part of this notice.
6. Members are requested to inform the company of any change in their addresses immediately so as to enable the Company for any further communication at their correct addresses.
7. The Companies Act provides nomination facility to the members. As a member of the Company you have an option to nominate any person as your nominee to whom you shares shall vest in case of unfortunate event of death. It is advisable to avail this facility especially by the members holding shares on single name. This nomination would avoid process of acquiring rights in shares through transmission. In case of joint holders, nomination shall be effective only on deal of the all the joint holders.
8. Members seeking any information or clarification on the accounts are requested to send written queries to the Company; at least 10 days before the meeting to enable the management keep the required information available at meeting.
9. Annual Report for the Financial year 2014-15 of the company has been uploaded on website of the Company www.bostonleasingandfinance.com
10. All documents referred to in the accompanying notice and the explanatory statement shall be open for inspection at the registered office of the Company during normal business hours up to the date of and during the Annual general Meeting.
11. Electronic copy of the Notice along with Annual Report including remote E Voting instructions, Attendance Slips, Proxy Form is being sent to all the members whose emails id are registered with the Company / Depository Participants for communication purpose. For members who have not registered their email ids, physical copy of notice along with Annual Report including remote E Voting instructions, Attendance Slips, Proxy Form is sent by permitted mode of dispatch.

12. For protection of environment and to conserve natural resources, members are requested to register their emails, with Company / RTA or Depository Participant to enable company to send communication including Annual Report, notices, circulars etc. electronically.
13. Members holding shares in physical form in multiple folios on the same name and in the same order are requested to consolidate all their folios. For this purpose, application may be submitted to M/s Purva Sharegistry India Pvt. Ltd.
14. Voting rights shall be reckoned on the paid up value of shares registered in the name of the Member/beneficial owner as on the cutoff date i. e. Wednesday, 23rd September 2015.
15. In terms of section 108 of Companies Act 2013 read with Companies (Management and Administration) Rules 2014, as amended from time and time and as per Clause 35B of Listing Agreement, the Company is pleased to provide the e voting facility through Central Depository Services Limited (CDSL) to its members holding shares in physical or dematerialized form, as on cutoff date to exercise their right to vote by electronic means on any or all of the business specified in the accompanying notice.

This is to clarify that it is not mandatory for a member to vote using the E voting facility and a member may avail the facility at his / her discretion, subject to compliance with the instruction for Remote E Voting.

Further in case of Members who are entitled to vote, amongst members present in person at the meeting, but have not exercised right to vote by electronics means, the Chairman of the Company shall allow voting by way of poll in terms of Rule 20(4)(xi) of the said rules for the business specified in the accompanying notice.

It is specifically clarified that members who have exercised their right to vote by remote electronics means shall not be eligible to vote by way of poll at the meeting as per proviso to Rule 20(4)(vii).

The Information with respect to voting process and other instructions regarding remote e-voting are detailed in note no. 20.

16. Shri Jagdish Akhani, Practicing Company Secretary, Ahmedabad (Mem. No. 7540) has been appointed as Scrutinizer to scrutinize voting and remote e voting process in fair and transparent manner.
17. The Scrutinizer shall within a period not exceeding 3 (three) working days from the conclusion of the AGM make a Consolidated Scrutinizer's Report of the votes cast in favour or against, if any, and submit the same to the Chairman of the meeting or a person so authorized by him in writing, who shall countersign the same.
18. The results shall be declared forthwith by the Chairman or a person so authorized by him in writing on receipt of report from the Scrutinizer. The Results declared along with Scrutinizer's Report shall be placed on the Company's website www.bostonleasingandfinance.com and on the website of CDSL and shall also be communicated to the BSE Limited.
19. The resolutions shall be deemed to be passed on the date of the Annual General Meeting, subject to the same being passed with requisite majority.
20. Voting process and other instructions regarding Remote E Voting:

Section A: Voting Process

The members should follow the following steps to cast their votes electronically:

Step 1: Open your web browser during the voting period and log on to the e-voting Website: www.evotingindia.com

Step 2: Click on “Shareholders” to cast your vote(s).

Step 3: Please enter User ID –

a) For account holders in CDSL: Your 16 digits beneficiary ID.

b) For account holders in NSDL: Your 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.

Step 4: Enter the Image Verification as displayed and Click on “Login”.

Step 5: If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting for any company, then your existing password is to be used. If you have forgotten the password, then enter the User ID and the image verification code and click on “Forgot Password” and enter the details as prompted by the system.

Step 6: Follow the steps given below if you are a first time user either holding shares in Demat or Physical form:

6.1 (a) Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both, members holding shares in physical or dematerialized form)

Members holding shares in physical form and who have not updated their PAN or have incorrect PAN with the Company are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. If the sequence number is less than 8 digits, enter the applicable number of 0’s before the number after the first two characters of your name in CAPITAL letters.

E.g. If you your name is ANISH SHAH with sequence number 3 then enter AS00000003 in the PAN field.

6.1 (b) Enter the Date of Birth (DOB) as recorded in your demat account or registered with the Company for the said demat account or folio in dd/mm/yyyy format.

6.1 (c) Enter the Dividend Bank Details (account number) as recorded in your demat account or registered with the Company for the said demat account or folio. #

please enter either 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 Step 3.

6.2 After entering these details appropriately, click on “SUBMIT” tab.

6.3 **For Demat holding:**

Members holding shares in demat form will now reach “Password Creation” menu wherein they are required to create 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.**

For Physical holding:

Members holding shares in physical form will then directly reach the Company selection screen. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- Step 7: Click on the EVSN of the Company to vote.
- Step 8: 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 for casting your vote.
- Step 9: Click on Resolution File link if you wish to view the Notice.
- Step 10: 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.
- Step 11: Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote. You can also take print-out of the voting done by you by clicking on “Click here to print” option on the Voting page.

Section B: Other instructions regarding Remote e-voting

- i) The Remote e-voting period shall commence on Sunday, 27th September 2015 at 09.00 am and shall end on Tuesday 29th September 2015 at 05.00 pm. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23rd September 2015, may cast their votes electronically. The e-voting module shall be disabled for voting thereafter.
- ii) Institutional Shareholders (i.e. members other than Individuals, HUF, NRI, etc.) are additionally requested to note and follow the instructions mentioned below, if they are first time user.
 - Institutional Shareholders and Custodians are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details, a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which user wishes to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- iii. Institutional Shareholders (i.e. members other than Individuals, HUF, NRI, etc.) are required to upload the following in PDF format in the system for the scrutinizer to verify the same
 - Copy of the Board Resolution (where institution itself is voting).
 - Power of Attorney issued in favour of the Custodian (if PoA is not uploaded earlier) as well as Board Resolution of custodian.
- iv. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast the vote again.
- v. Members holding shares under multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.
- vi. 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

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

Item no. 4:

The Board of directors in their Board Meeting held on 26th June 2015 has appointed Ms. Rakhi Patel as an Additional Non Executive Woman Independent Director under section 149,150, 152 and 161 read with Schedule IV of the Companies Act, 2013. Pursuant to provisions of Section 161, an Additional Director is entitled to hold office only up to the ensuing Annual General Meeting of the Company. As per provisions, her appointment as Director can be regularized if Company receives a notice from members proposing her candidature as Director. A Company has received a written notice from members proposing her candidature as Director of the Company. Hence, Board of Directors recommend to confirm her appointment as Director by passing an ordinary resolution as per Resolution No. 1. Brief profile of Ms. Rakhi Patel is as under:

1	Name	Rakhi Patel
2	Qualification	Graduate
3	Experience	Strong experience in Corporate sector for five years.
4	Other Directorship or membership	Marodia Investments Limited

Except Ms. Rakhi Patel, none of the other directors are interested in the proposed resolution.

Item No. 5

Provisions of section 186 of Companies Act 2013 provides that Board cannot give loans, advances, make investment or acquire securities exceeding 60% of Paid Up Share capital, free reserves and securities premium or 100% of free reserves and securities premium, whichever is greater, unless a special resolution has been passed to that effect by the members. As a measure of greater financial flexibility and financial structure, the management seeks permission from members by passing special resolution to make further investments or to give loans, advances or guarantees up to maximum of Rs. 100 Crores (Rupees one Crores only) subject to compliance of other applicable provisions of the Act.

These investments, loans or advances are proposed to be made out of surplus funds or borrowed funds. None of the Directors or relatives thereof are interested financial or otherwise in this resolution.

Item No. 6

The Articles of Association of the Company as currently in force were originally adopted when the Company was incorporated under the Companies Act, 1956 ("1956 Act") in 1984. The references to specific sections of the 1956 Act in the existing Articles of Association may no longer be in conformity with the Companies Act, 2013. Hence it is proposed to adopt new set of Articles of Association as prescribed in Table F to Schedule I to the Act to align it with the provisions of the Companies Act, 2013 including the Rules framed thereunder ("Act") which sets out the model Articles of Association for a company limited by shares.

None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, in the resolution.

Place: Ahmedabad
Date: 01.09.2015

By order of the Board
For BOSTON LEASING AND FINANCE LIMITED

Reg. office:
Shop No. 4, Ellora Commercial Shopping Centre,
Ground Floor, Nr. Relief Cinema, Salapose Road,
Ahmedabad, Gujarat - 360001
CIN: L65910GJ1984PLC007459
(E) bostonleasing99@gmail.com
(W) www.bostonleasingandfinance.com

JINEN SHAH
DIRECTOR AND CHAIRMAN

DIRECTORS' REPORT

Dear Members,

Your Directors are glad to inform that suspension in trading of Equity Shares of the Company has been revoked and is permitted for trading on BSE Ltd w. e. f. 12.08.2015 under "T" Group. Members of the Company will now have better liquidity for their investments.

Your Directors feel pleasure in presenting their 31st Annual Report together with the Audited Statements of accounts for the Financial Year ended on 31st March, 2015.

1. FINANCIAL RESULTS:

During the year under review, the Company has shown notable performance. The extracts of financial results 2014-15 are as under:

Particulars	(Rs. In Lacs)	
	Current Year 2014 - 15 Rs.	Previous Year 2013 - 14 Rs.
Total Revenue	11.85	14.44
Profit before Depreciation and Tax	3.76	3.62
Profit Before tax and exceptional items	3.76	3.62
Exceptional Items	-	-
Profit Before Tax	3.42	3.62
Current Tax	0.10	-
Deferred Tax	-	-
Excess in provision for current tax for earlier years.	-	-
Profit after Tax	3.32	3.62
Add: Balance Brought forward	3.13	(0.49)
Balance Carried to Balance Sheet	6.45	3.13

2. DIVIDEND:

During the Financial Year 2014-15, Company is able to earn nominal profits from business. Company wish to reinvest the profit for expansion of business and hence the Board of Directors have not recommended any dividend for Financial year 2014-15.

3. FINANCE

A. DEPOSITS AND LONG TERM BORROWINGS:

During the year, Company has not accepted any Deposits or long term borrowings from any party.

B. RELATED PARTIES TRANSACTIONS

During the year, Company has not entered in to any related party transactions and hence no such disclosures have been made in relevant section of Related Party Transactions.

4. SUBSIDIARIES AND JOINT VENTURE

Company does not have any subsidiary companies. Company has not made any investment in Joint Venture.

5. DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Section 134(3) of the Companies Act, 2013, in relation to the Financial Statements for FY 2014-15, the Board of Directors states that:

- a) in preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on 31st March, 2015 and of the profits for the year ended 31st March, 2015;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the annual accounts have been prepared on a going concern basis;
- e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

6. INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to Financial Statements. During the year, such controls were tested and no reportable material weakness was observed.

7. AUDITORS:

STATUTORY AUDITORS:

As per Section 139 of the Companies Act, 2013 and Rules as Companies (Audit & Auditors) rules, 2014, the statutory auditor of the Company, is appointed for the term of six years commencing from the FY 2013-14 subject to confirmation by the members every year. The board recommends confirmation of appointment of M/s Arpan Chudgar & Associates, Chartered Accountant, Ahmedabad as Statutory Auditor of the Company for the financial year 2015-16. The Company has received a letter to the effect that their appointment, if made, will be within the prescribed limits under section 139 (1) and section 141 of the Companies Act 2013. Hence, your Directors propose to appoint the Auditors as set out in the notice accompanying the Annual Accounts.

The observations contained in the Audit report for financial year 2014-15 submitted by M/s Arpan Chudgar & Associates, Chartered Accountant, Ahmedabad are self explanatory and forms part of this Annual Report and does not contain any qualification, reservation or adverse remark.

SECRETARIAL AUDITORS:

Pursuant to Section 204 of the Companies Act, 2013 read with Rules thereof, the Board of Directors has appointed M/s. J Akhani Associates, Company Secretaries, Ahmedabad, as Secretarial Auditors of the Company for FY 2014-15. A Secretarial Audit Report for FY 2014-15 is annexed herewith as

Annexure A.

There are no adverse observations in the Secretarial Audit Report which call for explanation.

The Board has appointed M/s J Akhani & Associates, Company Secretaries, Ahmedabad, as Secretarial Auditors of the Company for FY 2015-16.

8. DIRECTORS AND KEY MANAGARIAL PERSONNEL:

APPOINTMENT AND RESIGNATION

Mr. Dhairya Thakkar Resigned as Company Secretary and Compliance officer of the company w. e. f. 10.06.2015. Board of Directors in their Board Meeting held on 10th July 2015 has appointed Ms. Zalak Gajjar as Company Secretary and Compliance officer of the Company u/s 203 of Companies Act 2013 and Listing Agreement.

Subsequent to the notification of section 149 of Companies Act 2013, during the year, the Board of Directors of the Company has appointed Ms. Rakhi Patel as Woman Independent Director w. e. f. 26.06.2015 and also appointed Mr. Nikhil Joshi as an independent Director w. e. f. 16.05.2014.

During the year, Mr. Shailesh Chandarana and Mr. Pankaj Jadav, Directors of the Company resigned from the board due to their preoccupation w. e. f. 16.05.2014 and 13.06.2015 respectively.

RE APPOINTMENT OF DIRECTORS

There are no Directors on the Board whose term expires at this 31st Annual General Meeting and hence the Board does not recommend any Reappointment of Directors.

DIRECTORS RETIRING BY ROTATION

Mr. Jinen Shah, a Director, whose terms of office is liable to determination by retirement of Directors by rotation under section 152 of Companies Act 2013 and being eligible offers himself for reappointment. Directors recommend his re appointment.

DECLARATION BY INDEPENDENT DIRECTORS

Pursuant to provisions of section 149(7) of Companies Act 2013, the Company has received declaration from Independent Directors for FY 2014-15 confirming that they meet the criteria of independence as prescribed under the Act and Clause 49 of Listing Agreement.

NUMBER OF MEETINGS OF THE BOARD

The Board meets at regular interval with gap between two meetings not exceeding 120 days. Additional meetings are held as and when necessary. During the year under review, the Board met Eight times.

POLICY ON DIRECTORS' APPOINTMENT

Pursuant to provisions of section 178 read with 134(3)(e) of Companies Act 2013, The Nomination and Remuneration Committee (NRC) has approved the criteria and process for identification / appointment of Directors which are as under:

Criteria for Appointment:

A) The proposed Director shall meet all statutory requirements and should:

- Possess highest values, ethics and integrity.
- Not have any direct or indirect conflict with business operations.
- Be willing to devote time and efforts.
- Have relevant experience.
- Have understanding about corporate functionality.
- Understand real value of stakeholders.

Process for identification of Directors / Appointment of Directors:

- Board Members may suggest any potential person to the Chairman of the Company meeting the above criteria. If the chairman deems fit, recommendation will be made by him to NRC.
- Chairman himself can also recommend a person to NRC.
- NRC shall process and evaluate the proposal and shall submit their recommendation to Board.
- Board shall consider such proposal on merit and decide suitably.

Criteria for Performance Evaluation

The Board considered and approved criteria for performance evaluation of itself and that of its committees and individual directors as follow:

Criteria for Board Evaluation:

- Focus on strategic decisions.
- Qualitative discussion and processes.

Criteria for Committee Evaluation:

- Fulfillment of allotted responsibilities.
- Effectiveness of recommendation, meetings.

Criteria for Independent and Non Independent Directors' evaluation:

- Contribution through their experience and expertise.
- Focus on Stakeholders' interest.

MANNER OF EVALUATION OF BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

The Evaluation of Board, its Committees and Individual Directors was carried out as per process and criteria laid down by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee.

The obtaining and consolidation of feedback from all Directors in this regards, was coordinated by the Chairman of Independent Directors' meeting for Board and Non-Independent Directors while the process of evaluation of the Independent Directors was coordinated by the Chairman of the Company.

Based on this, Chairman of the Company briefed the Board and each of the Individual Directors, as applicable.

9. REMUNERATION

REMUNERATION POLICY

The Company has formulated the policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees of the Company which is as under:

A) Components of Remuneration

- Fixed Pay comprising Basic Salary, HRA, Car Allowance (applicable to General Managers & above employees), Conveyance Allowances / Reimbursement, Company's contribution to Provident Fund, Superannuation Fund, Gratuity, etc.

- **Variable Pay, which is either in the form of:**
Commission to Managing Directors and Commission to Whole-time Directors

B) Annual Appraisal process:

Annual Appraisals are conducted, following which annual increments and promotions in deserving cases are decided once in a year based on:

- Employees self-assessment
- Assessment by Immediate Superior and
- Assessment by Head of Department

Annual Increment leading to an increase in Fixed Pay consists of

- Economic Rise based on All India Consumer Price Index published by the Government of India or Internal Survey wherein inflation on commonly used items is calculated.

Remuneration of Independent Directors:

The Company has formulated a policy for the remuneration of Independent Directors as follows:

- Sitting Fees of Rs. 2000/- for each meeting of the Board or any Committee thereof, attended by them;
- Reimbursement of Expenses incurred by Independent Directors for attending any meeting of the Board.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

As the Directors of the Company have not been paid any remuneration, disclosure under provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not required.

10. AUDIT AND RISK MANAGEMENT:

During the year, the Board decided that the Audit Committee shall also carry out the role of Risk Management and so Audit Committee has been renamed as Audit and Risk Management Committee and also changed its terms of reference in this context.

COMPOSITION OF AUDIT COMMITTEE

Name of Director	Category of Directorship
Mr. Pankaj Jadav	Chairman - Independent Director
Mr. Jinen Shah	Member – Non Executive Director
Mr. Nikhil Joshi	Member - Independent Director

VIGIL MECHANISM

The Company has adopted a Whistle Blower Policy since March 2015 in compliance with Listing Agreement and Companies Act 2013. The Policy empowers all the Stakeholders to raise concerns by making Protected Disclosures as defined in the Policy. The Policy also provides for adequate safeguards against victimization of Whistle Blower who avail of such mechanism and also provides for direct access to the Chairman of the Audit Committee, in exceptional cases. The functioning of the Whistle Blower mechanism is reviewed by the Audit Committee on a quarterly basis.

RISK MANAGEMENT POLICY

The Board of Directors has developed and implemented Risk Management Policy for the Company. It has identified and assessed various risks factors, with potential impact on the Company in achieving its strategic objectives or may threaten its existence. The Policy lays down procedures for risk identification, assessment, monitoring, review and reporting. The Policy also lists the roles and responsibilities of Board and Risk Management Committee.

11. ENVIRONMENT, HEALTH AND SAFETY

The Company accords the highest priority to health, environment and safety. The Company does not carry on manufacturing operations. The Company takes at most care for the employees and ensures compliance with the applicable rules and regulation applicable to the Company.

12. CORPORATE GOVERNANCE

As stipulated by Clause 49 of the Listing Agreement, Report on Corporate Governance forms part of this Annual Report. Certificate of the Auditors regarding compliance with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement is annexed to the Board's Report.

13. MANAGEMENT DISCUSSION AND ANALYSIS

As stipulated by Clause 49 of the Listing Agreement, the Management Discussion and Analysis Report form part of this Annual Report.

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

During the financial year 2014-15, Company has not undertaken any manufacturing operations. Company has neither earned nor spent anything in foreign currency. Hence no disclosure is required under this head pursuant to Companies (Accounts) Rules 2014.

15. THE EXTRACTS OF ANNUAL RETURN

The extract of the Annual Return in Form MGT-9 is annexed to this Directors' Report.

16. APPRECIATION AND ACKNOWLEDGMENT

The Directors feel pleasure thanking all the stakeholders who have reposed their faith in the management and the company and for their valuable support and cooperation.

Place: Ahmedabad

Date: 01st September 2015

By order of the Board
For BOSTON LEASING AND FINANCE LIMITED

JINEN SHAH
DIRECTOR AND CHAIRMAN

Reg. office:

Shop No. 4, Ellora Commercial Shopping Centre,
Ground Floor, Nr. Relief Cinema, Salapose Road,
Ahmedabad, Gujarat – 360001

CIN: L65910GJ1984PLC007459

(E) bostonleasing99@gmail.com

(W) www.bostonleasingandfinance.com

Annexure A

Jagdish Akhani
CS, B.B.A.

J. Akhani & Associates
Company Secretaries

Form No. MR – 3

Secretarial Audit Report

For the Financial year ended on 31st March 2015

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

To
The Members of
Boston Leasing and Finance Limited
Shop No. 4, Ellora Commercial Shopping Centre,
Ground Floor, Nr. Relief Cinema, Salapose Road,
Ahmedabad, Gujarat – 360001

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

Based on our verification of Boston Leasing and Finance Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Boston Leasing and Finance Limited (CIN: L65910GJ1984PLC007459) having its Registered Office at Shop No. 4, Ellora Commercial Shopping Centre, Ground Floor, Nr. Relief Cinema, Salapose Road, Ahmedabad, Gujarat – 360001 for the financial year ended on 31st March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings. (Not Applicable to the Company during the period of audit.)
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

- (d) The Securities and Exchange Board of India (Employee Stock option Scheme and Employee Stock Purchase Scheme) Rules 1999.
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not Applicable to the Company during Audit Period.)
 - (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 - (Not Applicable to the Company during Audit Period);
- (vi) There are no other specific acts applicable to the Company.
We have also examined compliance with following applicable clauses:
- i) Secretarial Standard issued by Institute of Company Secretaries of India. (Not notified and hence not applicable to the Company during the audit period).
 - ii) Listing Agreement entered into by the Company with The BSE Ltd.

We further report that:

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

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were usually sent 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.

There were no dissenting views on any matter by the members.

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

We further report that during the audit period the Company has following specific events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

Date: 01.09.2015
Place: Ahmedabad

For J Akhani & Associates
Company Secretary
(COP 9179) (FCS 7540)

Jagdish Akhani
Proprietor

ANNEXURE B
EXTRACT OF ANNUAL RETURN
As on the financial year ended 31st March, 2015
[Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

1. REGISTRATION AND OTHER DETAILS

1)	Name of Company	Boston Leasing and Finance Limited
2)	CIN:	L65910GJ1984PLC007459
3)	Date of Incorporation	03.12.1984
4)	Category and Sub Category	Public Non Government Company
5)	Address of Registered office	Boston Leasing and Finance Limited Shop No. 4, Ellora Commercial Shopping Centre, Ground Floor, Nr. Relief Cinema, Salapose Road, Ahmedabad, Gujarat - 360001 (O) 079 - 2692 2745 (E) bostonleasing99@gmail.com (W) www.bostonleasingandfinance.com
6)	Whether listed or not	Yes. Listed with Ahmedabad Stock Exchange Limited and Bombay Stock Exchange Limited
7)	Name, Address and contact details of Registrar to Issue and Share Transfer Agent	Purva Share Registry India Pvt. Ltd. No. 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel (E), Mumbai - 400 011 (o) 022 - 2301 6761 / 8261 (F) 022 - 2301 2517 Email id: busicomp@vsnl.com Website: www.purvashare.com

2. PRINCIPLE BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company are given below:

Sr. No.	Name and Description of main product or services	NIC Code of the Product / Services as per National Product Classification for Service Sectors 2010.	% of total turnover of the Company
	Financial Leasing Services	99711400	100%

3. Particulars of Holding Subsidiary and Associate Companies

Sr. No	Name of the Company	Address of the Company	CIN / GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
-	-	-	-	-	-	-

2) NON - INSTITUTION										
a)	Bodies Corporate									
b)	Individuals									
-	Individual Shareholders holding nominal share capital up to Rs. 1 Lac	0	427400	427400	6.19	0	427400	427400	6.19	0.00
-	Individual Shareholders holding nominal share capital in excess of Rs. 1 Lac	5400000	523100	5923100	85.84	5400000	523100	5923100	85.84	0.00
c)	Others									
-	HUF									
-	Clearing Member									
-	NRI									
-	Trust									
	Sub Total B (2)									
	Total Public Shareholding B = B(1) + B(2)	5400000	950500	6350500	92.04	5400000	950500	6350500	92.03	0.00
	C. SHARES HELD BY CUSTODIANS FOR ADR / GDR									
	Grand Total (A + B+ C)	5900000	1000000	6900000	100.00	5900000	1000000	6900000	100.00	0.00

ii) Share Holding by Promoters:

Shareholders' Name	No. of Shares held at the beginning of the year 01.04.2014			No. of Shares held at the beginning of the year 31.03.2015			% Change during the year
	No. of shares	% of total shares of the Company	% of shares pledged to total shares	No. of shares	% of total shares of the Company	% of shares pledged to total shares	
1. Janayash Desai	49500	0.72	-	49500	0.72	-	0.00
2. Pioneer Merchantile Ltd	500000	7.25	-	500000	7.25	-	0.00

iii) Change in Promoters' Shareholding:

Sr. No	Particulars	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the Company	No. of Shares.	% of total shares of the Company.
1	At the beginning of the year	549500	7.96	549500	7.96
2	Date wise increase or decrease in promoters shareholding during the year specifying the reason for increase / decrease	-----	-----	-----	-----
3	At the end of the year	549500	7.96	549500	7.96

iv) Shareholding pattern of Top 10 Shareholders (other than Directors, Promoters and holders of ADR / GDRs)

Sr. No	Name of Shareholder	Shareholding		Date	Increase / Decrease in Shareholding	Cumulative Shareholding	
		No. of shares at beginning (01.04.2014)	% of shares of the company			Nos. of shares	% of total shares of the company
1	Gadhecha Kalpesh Ugarchand	200000	2.90	-	-	200000	2.90
2	Bharat Ugarchand Gadhecha	200000	2.90	-	-	200000	2.90
3	Sanjaykumar Hiranand Gangwani	200000	2.90	-	-	200000	2.90
4	Amit Yamunadutt Agarwal	200000	2.90	-	-	200000	2.90
5	Raghav Kailash Agrawal	200000	2.90	-	-	200000	2.90
6	Jitendra Tarachand Agrawal	200000	2.90	-	-	200000	2.90
7	Umashankar Agrawal	200000	2.90	-	-	200000	2.90
8	Sushil Khetan	200000	2.90	-	-	200000	2.90
9	Satish Khetan	200000	2.90	-	-	200000	2.90
10	Nishant Agrawal	200000	2.90	-	-	200000	2.90

v) Shareholding of Directors and Key Managerial Personnel:

Sr. No	Name of Director and KMP	Shareholding at the beginning of the year 01.04.2014		Shareholding at the end of the year 31.03.2015	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	Janayash Desai	49500	0.72	49500	0.72

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

Sr. No	Particulars of Debt	Secured Loans excluding Deposit	Unsecured Loans	Deposits	Total indebtedness
-	-	-	-	-	-

vii) Remuneration of Directors and Key Managerial Personnel:

Company pays Annual Remuneration to Managing Director of the Company.

Name of Director	Salary Perquisites	Commission	Total
NILL	-----	-----	-----

viii) Penalties / Punishment and Compounding of offences:

Type	Section of Companies Act	Brief Description	Details of penalty / compounding fees imposed	Authority	Appeal made, if any.
Civil Suit	220(3) of Companies Act 1956	Default in submission of Annual Return	Pending for final order	Additional Metropolitan Magistrate, Ahmedabad	N. A.
Civil Suit	162(1) of Companies Act 1956	Default in submission of Annual Accounts	Pending for final order	Additional Metropolitan Magistrate, Ahmedabad	N. A.
Civil Suit	371(1) of Companies Act 1956	Default in Relating in Loan	Pending for final order	Additional Metropolitan Magistrate, Ahmedabad	N. A.

MANAGEMENT DISCUSSION AND ANALYSIS

INDUSTRY STRUCTURE AND DEVELOPMENT

The financial year 2014-15 (FY2015) began on a positive note. There was a clear mandate for political stability. The National Democratic Alliance won over 300 seats in the Lok Sabha with the Bharatiya Janata Party (BJP) alone winning an outright majority — which occurred for the first time since December 1984. From one of the economical data, it seems as if growth has been gradually increasing from the second quarter of FY2015. If it is correct, India should be witnessing 7.5% growth of real GVA (at constant 2011-12 prices) for the year that has just concluded — a 90 basis points (bps) increase in the growth rate versus the previous year. That is a good sign.

In addition, there has been the benefit of significantly reduced crude oil prices which, alongwith lower food prices, has led to a drop in consumer price inflation from an average of 8.69% between 2012 and 2015 to 5.17% in March of 2015. The current account deficit is at 1.7% of GDP, which is far better than what it was earlier. The Reserve Bank of India (RBI) cut policy rates by 25 bps in January 2015 followed by another 25 bps in March 2015, and has also eased liquidity with a reduction in Statutory Liquidity Ratio (SLR) in three tranches of 50 bps in June 2014, August 2014 and February 2015.

It remains to be seen whether the slew of initiatives announced by the Central Government like 'Make in India' programme, coal and telecom auctions, increased FDI limits in certain sectors, a financial inclusion effort through its Pradhan Mantri Jan Dhan Yojana and India's improved rating outlook gives a fillip to the performance of the leasing and financial sector in the coming year.

Over view of Company's Business during the year:

Company has continued its leasing business and has gained a nominal profit of Rs. 3.46 Lacs. Company expects to get more contracts from Gujarat market in the coming year.

Opportunity and Threat:

The year FY 14-15 started on a note of optimism. However, stubborn inflation, high fiscal and current account deficit, slow pace of reforms, led to the sliding of Indian GDP growth to around 5%. Despite various adverse factors we firmly believe that Indian economic will grow and hence the growth of financial services sector presents us with exciting opportunities like India's long-term growth story remains intact notwithstanding declining growth in the past year or two. While positive Government policies and regulatory changes do enlarge the scope of opportunities for financial sector companies, lack of or delay in reforms or certain regulatory changes can significantly impact the performance or make an existing business model unviable.

I. Risks and concerns:

The Risk factor is but naturally involved in any type of industry including natural risk. During the last few years, due to increased industry players, Company may face cut throat competition.

Future Outlook:

The Finance industry is ever green industry especially for developing countries like India. With Make In India concept and increased manufacturing sectors, Company foresee good returns in the years to come.

Internal Control System:

The Company has an adequate system of Internal Controls aimed at achieving efficiency in operations, optimum utilization of resources and compliance with all applicable laws and regulations. The

observations and recommendations following such audit, for improvement of the business operations and their implementation are reviewed by the Audit Committee.

II. CAUTIONARY STATEMENT:

Certain statements in Management Discussion and Analysis Report describing the Company's analysis and interpretations are forward looking and may vary from those expressed or implied. The Company assumes no responsibility to publicly amend, modify or revise any such statements on the basis of subsequent development or events.

REPORT ON CORPORATE GOVERNANCE

I. Company's Philosophy on Code of Governance:

The Company's philosophy is to develop the desired framework and institutionalize the spirit it entails. The Company is in compliance with the Corporate Governance norms as stipulated in Clause 49. The Company believes that while implementation of the minimum framework is a prerequisite, superior governance practices are vital for growing a sustainable and successful business. This report sets out the governance systems and processes of the Company, as set out in Clause 49 for the financial year ended 31st March, 2015. As per the listing agreement clause 49 this report on Corporate Governance is given in order to enable the stakeholders to get a true and fair view of the company's policies and procedures.

II. Board of Directors and Composition:

During the year the board of the Company is composed of Young Business leaders and professionally qualified Directors.

Composition of the Board is in conformity with provisions of Clause 49 of Listing Agreement.

During the year, Eight Board Meetings were held. The dates on which the meeting held were as follows: 01.04.2014, 16.04.2014, 16.05.2014, 30.06.2014, 14.08.2014, 10.11.2014, 14.11.2014, and 14.02.2015. The maximum time gap between any two meetings was not more than four calendar months. None of the directors of the company was a member of more than 10 committees nor was the chairman of more than 5 committees across all companies in which he/she was a director.

Sr. No	Name of Director	Designation	Attendance Particulars		Total Nos. of other Directorship and Membership	
			BM	AGM	Directorship	Memberships
1	Janayash Desai	ED	8	1	1	1
2	Jinen Shah	NED	8	1	1	1
3	Pankaj Jadav	ID	8	1	2	2
4	Nikhil Joshi	ID	6	1	-	-
5	Shailesh Chandarana * (up to 16.05.2014)	NED	2	-	2	2

* In counting total other directorship, those in private companies have been excluded.

MD – Managing Director, ED – Executive Directors, NED – Non Executive Director, ID – Independent Director.

* In counting total other directorship, those in private companies have been excluded

* Mr. Shailesh Chandarana resigned on 16.05.2014.

III. Audit and risk management Committee:

Main function of the Committee include overseeing the financial reporting process, review of the financial statements, ensuring compliance with the regulatory guidelines, review functioning of the Whistle Blower (Vigil) Mechanism, review and approve related party transactions or any subsequent modification of transactions with related parties, scrutiny of inter-corporate loans and investments, review of internal audit reports, recommending appointment / re-appointment and remuneration of the auditors to the Board of Directors and review of adequacy and performance of auditors, internal control systems and internal audit function apart from the other mandatory requirements specified under Clause 49 of the Listing Agreement. Composition and Terms of Reference of the Committee are in compliance with the provisions of revised Clause 49 of the Listing Agreement and Section 177 of the Act.

The committee verifies the accounting policies framed by the company and gives suggestions for modification of the same as and when required. The committee met on the following dates to approve the financial results and go through the company's accounting policies and presentations.

Composition and Attendance of Audit Committee:

Name of Members of Audit Committee	Designation	16.04.2014	14.08.2014	14.11.2014	14.02.2015
Mr. Pankaj Jadav	Chairman	√	√	√	√
Mr. Jinen Shah	Member	√	√	√	√
Mr. Nikhil Joshi	Member	√	√	√	√

IV. Nomination Remuneration Committee:

Main function of Committee include evaluating and recommending the composition of the Board of Directors and sub-committees thereof, formulating the criteria for determining qualification, positive attributes and independence of a Director, formulating criteria for appointment of KMPs, considering and recommending to the Board the appointment of Directors and KMPs in accordance with the criteria formulated, recommending a Policy to the Board relating to Remuneration for the Directors, KMPs and other employees and formulating a policy on Board Diversity of the Company. Composition and Terms of Reference of the Committee are in compliance with the provisions of revised Clause 49 of the Listing Agreement and Section 178 of the Act.

During FY 2014-15, two meetings of the Committee were held on 30th June 2014 and 22nd March 2015. Composition of the Committee as on 31st March, 2015 and details of attendance of the members at the Committee meetings during the year are given below:

Name of Members of Nomination Committee	Designation	30.06.14	22.03.15
Mr. Jinen Shah	Chairman	√	√
Mr. Pankaj Jadav	Member	√	√
Mr. Janayash Desai	Member	√	√

- None of the Directors of the Company is paid any remuneration and hence no more disclosure are given. None of the Non Executive Directors hold any shares in the Company.

V. Stakeholders Relationship Committee:

The Stakeholders Relationship Committee considers and oversees resolution of the grievances of all the stakeholders and related requests received from them. During the year under review, four meetings of the Committee were held on 25th April 2014, 01st September 2014, 01st January 2015 and 15th March, 2015. Composition of the Committee as on 31st March 2015 and details of attendance of the member of the committee meeting during the year are given below:

Name of the Director	Category of Directorship	Chair Person / Member	No of meetings attended as a member.
Dhairya Thakkar (up to 10.06.2015)	Company Secretary	Chairperson	4
Jinen Shah	NED	Member	4
Pankaj Jadav	ID	Member	4
Nikhil Joshi	ID	Member	4

During the company has not received any complaints through SEBI Scores Portal. No valid share transfer request, issue of duplicate share transfer or demat request etc are pending beyond 15 days as on 31st March 2015.

Independent Directors' Meeting:

A separate meeting of independent directors was held on 05th January 2015 under the chairmanship of Mr. Nikhil Joshi, to review the performance of Non Independent Directors, the Board and its' chairperson and assess the quality, quantity and timeliness of flow of information about the Company Management and the Board. Details of attendance of the Directors at the said meeting are:

Name of Director	Designation	No of meeting attended
Pankaj Jadav	Independent Director	1
Nikhil Joshi	Independent Director	1

VI. General Body Meetings:

Details of AGMs of the company held during the last three years are given below:

Meeting	Date	Time	Venue	Nos. of resolution passed.
30 th AGM	30.09.2014	10.00AM	Registered office.	3 Ordinary Business 5 Special Business
29 th AGM	30.09.2013	10.00 AM	Registered office.	3 Ordinary Business 2 Special Business
28 th AGM	29.09.2012	10.00 AM	Registered office.	3 Ordinary Business 1 Special Business

VII. Disclosures:

Legal Compliances

The Company has formalized a system for legal compliances applicable to the Company. Status of legal compliances and steps taken to rectify non-compliances, if any, are placed before the Board of Directors

at its meetings. No strictures or penalties were imposed on the Company by SEBI, stock exchanges or any statutory authority on any matter related to capital markets during the last three years.

CEO / CFO Certification

Mr. Jinen Shah, Director of the Company has given annual certificate on financial reporting and internal controls to the Board in terms of Clause 49 of the Listing Agreement. He also gives quarterly certificate on financial results while placing the financial results before the Board in terms of Clause 41 of the Listing Agreement.

Code of Business Conduct

The Company has adopted a Code of Business Conduct based on the business principles of the Company. The Company has revised its' Code of Business Conduct *inter-alia* to include the Independent Directors under the purview of the Code of Business Conduct in accordance with the provisions of the Act and Listing Agreement. The Code of Business Conduct has also been posted on the official website of the Company www.bostonleasingandfinance.com. In compliance with the Code, Directors and Senior Management of the Company have affirmed their compliance with the Code for the year under review. A declaration to this effect signed by the Director forms part of this annual report.

Whistle Blower Policy

The Company has adopted a Whistle Blower Policy through which the Company has institutionalized a mechanism for the Stakeholders to disclose their concerns and grievances on unethical behavior and improper / illegal practices and wrongful conduct taking place in the Company for appropriate action.

Related Party Transactions

During the year, the Company has not entered into any transaction with the related parties which are material in nature. Adequate care was taken to ensure that there is no potential conflict of interest in related party transactions. All the related party contracts and arrangements (transactions) are entered into by the Company on arm's length basis and are put forth for the approval of the Audit and Risk Management Committee, Board and Shareholders, as applicable, in compliance with the said policy.

Auditor Qualification

Company's financial statements are unqualified.

Reporting of Internal Auditors

The Internal Auditors give quarterly presentation on their audit observations to the Audit and Risk Management Committee.

Compliance with the Corporate Governance Code

The Company has complied with all the mandatory requirements laid down by the Corporate Governance Code. The non-mandatory requirements complied with has been disclosed at the relevant places. Additionally, the Company has formed a Risk Management Committee, by assigning the role of Risk Management to the existing Audit Committee of the Company.

VIII. Means of Communication:

During the year, quarterly unaudited financial results with Limited Review Report and annual audited financial results of the Company with Auditors' Report thereon were submitted to the stock exchanges upon their approval by the Board of Directors. The Company publishes its' financial results in two daily newspapers having wider circulation. The Company's official website, www.bostonleasingandfinance.com also displays the official news releases of relevance and presentations for investors, in addition to the financial results.

The Company will be sending soft copies of Annual Report for the FY 2014-15 to those shareholders whose email IDs are registered with the Depository Participants (DPs) and / or with the Company's Registrar and Share Transfer Agent, unless they have opted for a physical copy, to support the "Green Initiative in Corporate Governance", an initiative taken by the Ministry of Corporate Affairs.

IX. General Shareholder Information:

a) Annual General Meeting Details

31st Annual General Meeting

Date : 30/09/2015, Wednesday.
Time : 10.00 a.m.
Venue : 4, Ellora Comm. Shopping Centre, Ground Floor, Nr. Relief Cinema, Salapose Road, Ahmedabad – 380001

b) Financial Year [Tentative]:

Financial year : 01/04/2015 to 31/03/ 2016.
- Results for the quarter ending on June 30, 2015 : Second week of August, 2015.
- Results for the quarter ending on September 30, 2015 : Second week of November, 2015.
- Results for the quarter ending on December 31, 2015 : Second week of February, 2016.
- Results for the quarter ending on March 31, 2016 : Last week of May, 2016.

c) Date of Book closure:

The Share Transfer Books of the Company shall remain closed from 26th September 2015 to 30th September 2015. (Both the days inclusive.)

d) Dividend Payment Date: The Board of Directors does not recommend any Dividend.

e) Listing on Stock Exchanges:

1) The Stock Exchange, Mumbai – 539274

Annual Listing Fees to BSE Ltd have been paid on time. The Company has established Demate Connectivity with NSDL and CDSL both. ISIN – INE962P01011.

f) Market Price Data and Performance: (2014-15)

Month	High	Low	Volume	Price of SEL	BSE Sensex
-	-	-	-	-	-

Trading in the securities of the Company commenced after the end of financial year 2014-15, hence no records could be presented.

Distribution of Shareholding as on 31st March 2015.

By size of shareholding:

Nos. of shares	Nos. of shareholders	% of shareholders	Nos. of shares	% of shareholding
Up to 5000	1795	88.47	180470	2.62
5001 to 10000	121	5.96	117430	1.70
10001 to 20000	1	0.05	2000	0.03
20001 to 30000	51	2.51	127500	1.85
30001 to 40000	0	0.00	0.00	0.00
40001 to 50000	0	0.00	0.00	0.00
50001 to 100000	0	0.00	0.00	0.00
100001 to 500000	26	1.28	1172600	16.99
500001 to 1000000	16	0.79	1600000	23.19
Above 1000001	19	0.94	3700000	53.62
Total	2029	100.00	6900000	100.00

By Category of shareholders

Sr. No	Category	Nos. of Shares	% of Capital	Nos. of Shareholders	% of Shareholders
1	Individual	6350500	0.92	2027	0.99
2	Bodies Corporate	-	-	-	-
3	Promoter	549500	0.08	2	0.01
4	Nationalized Banks	-	-	-	-
5	Hindu Undivided Family	-	-	-	-
		69,00,000	100%	2029	100

Dematerialization of shares and liquidity

Equity shares of the Company can be traded in dematerialized form by the investors. The Company has established connectivity with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). Demat security (ISIN) code for the equity shares is INE962P01011.

Outstanding GDRs / ADRs / Warrants and other convertible instruments etc.

The Company has not issued any ADR, GDR or convertible instruments till date.

Registered office and Correspondence Address:

The stakeholders may approach the company on:

Boston Leasing and Finance Limited

Shop No. 4, Ellora Commercial Shopping Centre,
Ground Floor, Nr. Relief Cinema, Salapose Road,
Ahmedabad, Gujarat – 360001

Email id: bostonleasing99@gmail.com

website: www.bostonleasingandfinance.com

Registrar & Transfer Agents:

The Company has appointed Registrar & Transfer Agent. All the share transfer related work is being carried out by the Registrar & Transfer Agent. The details of Registrar and Share Transfer Agent are as under:

Purva Sharegistry India Pvt. Ltd

No. 9, Shiv Shakti Industrial Estate,
J. R. Boricha Marg,
Opp. Kasturba Hospital,
Lower Parel - Mumbai
(0) 022 - 2301 8261 / 2301 2518

Place: Ahmedabad

Date: 01.09.2015

Reg. office:

Shop No. 4, Ellora Commercial Shopping Centre,
Ground Floor, Nr. Relief Cinema, Salapose Road,
Ahmedabad, Gujarat – 360001

CIN: L65910GJ1984PLC007459

(E) bostonleasing99@gmail.com

(W) www.bostonleasingandfinance.com

By order of the Board
For BOSTON LEASING AND FINANCE LIMITED

JINEN SHAH
DIRECTOR

DECLARATION OF CODE OF CONDUCT

To
The Member
Boston Leasing and Finance Limited

In accordance with Clause 49 (ID) of the listing agreement with the stock Exchange, I, Jinen Shah, Director of the Company do hereby declare that the Board of Directors have laid down a Code of conduct for the Board Members and Senior Management of the Company and the Board Members have affirmed compliance with the said code of conduct for the year ended on 31st March 2015.

Place: Ahmedabad
Date: 01/09/2015

JINEN SHAH
DIRECTOR

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of
Boston Leasing and Finance Limited
Ahmedabad.

We have examined the compliance of conditions of Corporate Governance by M/s **Boston Leasing and Finance Limited** ("the Company"), for the year ended on **31 March 2015**, as stipulated in clause 49 of the Listing Agreement of the said Company with the stock exchanges.

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

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

We state that no investor grievance is pending for a period exceeding one month against the Company as per the records maintained by the Investors Grievance Committee.

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

Place: Ahmedabad
Date: 01/09/2015

FOR ARPAN CHUDGAR & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. No.: 133877W

ARPAN CHUDGAR
MEMBERSHIP No.: 131876

Independent Auditors' Report

**To,
The Members,
Boston Leasing and Finance Limited**

Report on the Financial Statements:

We have audited the accompanying financial statements of **BOSTON LEASING AND FINANCE LIMITED**, which comprise the Balance Sheet as at **31st March 2015**, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

As required by the Companies (Auditor's Report) Order 2015 issued by Government of India in terms of Section 143 (11) of the Companies Act, 2013, we enclose herewith in annexure.

Management's Responsibility for the Financial Statements:

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

Auditor's Responsibility:

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

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

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

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

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

Opinion:

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

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at **March 31, 2015**;
- b) In the case of the Statement of Profit and Loss, of the **profit** for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements:

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:
 - I. The Company does not have any pending litigations which would impact its financial position.
 - II. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - III. There were no amount which required to be transferred to the Investor Education and Protection Fund by the Company.

For, Arpan Chudgar & Associates

Chartered Accountants

FRN: 133877W

(CA. Arpan Chudgar)

Proprietor

M. No. 131876

Place: Ahmedabad

Date: 30.05.2015

Annexure to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of **Boston Leasing and Finance Limited** for the year ended **31 March 2015**, we report that:

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- ii. The physical verification of the inventories has been conducted at reasonable interval by the management.
The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
The company has maintained proper records of inventory and no material discrepancies were noticed on such physical verification and the same have been properly dealt with in the books of accounts.
- iii. (a) The Company has not granted loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013 ('the Act').

(b) In view of our comments in (a) above no further comments are warranted on receipt of principal amount and rate of interest on such loan.

(c) There are no overdue amounts of more than rupees one lakh in respect of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act.
- iv. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of fixed assets and sale of services. The activities of the Company do involve purchase of inventory and the sale of goods. We have not observed any major weakness in the internal control system during the course of the audit.
- v. The Company has not accepted any deposits from the public.
- vi. We are informed that maintenance of cost records has not been prescribed by the Central Government U/s 148 of the Act.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at **31st March, 2015** for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no material dues of wealth tax, duty of customs and cess which have not been deposited with the appropriate authorities on account of any dispute.

(c) No amount are required to be transferred to investor education and protection fund in accordance with the relevance provisions of the Companies Act, 2013 and rules made there under.

- viii. In our Opinion, The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year.
- ix. The Company did not have any outstanding dues to financial institutions, banks or Debenture holders during the year.
- x. In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- xi. The Company did not have any term loans outstanding during the year.
- Xii According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

For, Arpan Chudgar & Associates

Chartered Accountants

FRN: 133877W

(CA. Arpan Chudgar)

Proprietor

M. No. 131876

Place: Ahmedabad

Date: 30.05.2015

BOSTON LEASING AND FINANCE LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2015

PARTICULARS	Note No.	As at 31/03/2015		As at 31/03/2014	
		Rs.	Rs.	Rs.	Rs.
I. <u>EQUITY AND LIABILITIES</u>					
1. Shareholders' funds					
(a) Share Capital	1	69,000,000		69,000,000	
(b) Reserves and Surplus	2	1,526,824		1,281,979	
(c) Money received against share warrants		-		-	
			70,526,824		70,281,979
2. Share application money pending allotment (To the extent not refundable)					
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	3	-		11,236	
(c) Other current liabilities	4	396,559		-	
(d) Short term provisions	5	119,386		10,000	
			515,945		21,236
TOTAL			71,042,769		70,303,215
II <u>ASSETS</u>					
1. Non-current assets					
(a) Fixed assets		-		-	
(i) Tangible assets		-		-	
(ii) Intangible assets		-		-	
(iii) Capital work-in-progress		-		-	
(iv) Intangible assets under development		-		-	
(b) Non-current investments	6	2,938,742		2,938,742	
(c) Deferred tax assets (net)		-		-	
(d) Long-term loans and advances	7	67,759,831		66,859,631	
(e) Other non-current assets		-		-	
			70,698,573		69,798,373
2. Current assets					
(a) Current investments		-		-	
(b) Inventories		-		-	
(c) Trade receivables	8	71,000		-	
(d) Cash and Bank Balances	9	34,258		53,880	
(e) Short-term loans and advances		-		-	
(f) Other current assets	10	238,938		450,962	
			344,196		504,842
TOTAL			71,042,769		70,303,215
Significant accounting policies and notes to accounts	16				

For and on behalf of the Board
For, Boston Leasing & Finance Ltd.

Director
Date:- 30th May 2015
Place:- Ahmedabad

Director

As per Report of Even Date

For, Arpan Chudgar & Associates
Chartered Accountants
FRN: 133877W

CA. Arpan Chudgar

Proprietor
(M.No. 131876)

Date:- 30th May 2015

Place:- Ahmedabad

BOSTON LEASING AND FINANCE LIMITED

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PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED ON 31ST MARCH, 2014

	PARTICULARS	Note No.	Upto 31/03/2015		Upto 31/03/2014	
			Rs.	Rs.	Rs.	Rs.
I	Revenue from operations:					
	Sale of Services	11	1,126,500		35,000	
	Other Operating Revenues		-		1,381,383	
	Less: Excise Duty		-	1,126,500		1,416,383
II	Other Income	12		22,472	27,884	27,884
III	Total Revenue (I + II)			1,148,972		1,444,267
IV	Expenses					
	Cost of Materials Consumed		-		-	
	Purchases of Stock in Trade		-		-	
	Changes in inventories of finished goods, work in progress and Stock-in- trade		-		-	
	Employee benefits expense	13	74,000		18,000	
	Finance Costs	14	1,461		1,492	
	Depreciation and amortization expense		-		-	
	Other expense	15	719,280		1,062,659	
	Total Expense			794,741		1,082,151
V	Profit before exceptional and extraordinary items and tax (III-IV)			354,231		362,116
VI	Exceptional Items					
VII.	Profit before extraordinary items and tax (V-VI)			354,231		362,116
VIII	Extraordinary items					
IX	Profit before tax (VII-VIII)			354,231		362,116
X	Tax expense:					
	(1) Current tax		-		-	
	(2) Deferred tax		-		-	
				-		-
XI	Profit/(Loss) for the period from continuing operations (IX - X)			354,231		362,116
XII	Profit/(Loss) for the period from discontinuing operations					
XIII	Tax expense of discontinuing operations					
XIV	Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)			-		-
XV	Profit/(Loss) for the period (XI + XIV)			354,231		362,116
XVI	Earnings per equity share:					
	(1) Basic					
	(2) Diluted					
	See accompanying notes to the financial statements	16				

For and on behalf of the Board
For, Boston Leasing & Finance Ltd.

Director
Date:- 30th May 2015
Place:- Ahmedabad

Director

As per Report of Even Date
For, Arpan Chudgar & Associates
Chartered Accountants
FRN: 133877W

CA. Arpan Chudgar
Proprietor
(M.No. 131876)
Date:- 30th May 2015
Place:- Ahmedabad

BOSTON LEASING AND FINANCE LIMITED

NOTES FORMING PART OF ACCOUNTS

Particulars	On 31/03/2015		On 31/03/2014	
	Rupees	Rupees	Rupees	Rupees
NOTE `1'				
SHARE CAPITAL				
-Authorised				
70,00,000 Equity Shares of Rs. 10/- each [Previous Year : 10,00,000 Equity Shares of Rs. 10/- each]	70,000,000		70,000,000	
-Issued, Subscribed and Paid up				
* 69,00,000 Equity Shares of Rs. 10/- each fully paid-up. [Previous Year : 10,00,000 Equity Shares of Rs. 10/- each] paid up Bonus Shares by way capitalisation of Security Premium Account]	69,000,000		69,000,000	
TOTAL		69,000,000		69,000,000
- Reconciliation of Shares:	Nos	Amt(Rs)	Nos	Amt(Rs)
Opening Share Capital	1,000,000	10,000,000	1,000,000	10,000,000
Add: Shares issued During the year	5,900,000	59,000,000	-	-
Add: Rights/Bonus Shares Issued	-	-	-	-
Total	6,900,000	69,000,000	1,000,000	10,000,000
Less: Buy back of Shares	-	-	-	-
Less Reduction in Capital	-	-	-	-
Closing Share Capital	6,900,000	69,000,000	1,000,000	10,000,000
-List of Share holders having 5% or more Shares (In Nos)				
Name Of Shareholders	In Nos	In %	In Nos	In %
Pioneer Mercantile Ltd	500,000	7.25	-	-
Particulars	On 31/03/2015		On 31/03/2014	
	Rupees	Rupees	Rupees	Rupees
NOTE `2'				
RESERVES AND SURPLUS				
Capital Reserve				
Opening Balance	969,052		969,052	
Add : Transfer from Profit and Loss Account	-		-	
Less : Appropriations	-		-	
Closing Balance		969,052		969,052
Profit and Loss Account				
Opening Balance	312,927		(49,189)	
Add: Profit During The Year	354,231		362,116	
Less: Proposed Dividend (Incl .Tax)	-		-	
(Disclose Amt of Dividend Per Share)	-		-	
Transfer to Reserves	-		-	
Bonus Shares	-		-	
Transferred to Provision A/c	(109,386)			
Closing Balance	-	557,772	-	312,927
TOTAL		1,526,824		1,281,979

Particulars	On 31/03/2015		On 31/03/2014	
	Rupees	Rupees	Rupees	Rupees
NOTE `3` TRADE PAYABLES Trade Payables For Expenses			11,236	
TOTAL		-		11,236
Particulars	On 31/03/2015		On 31/03/2014	
	Rupees	Rupees	Rupees	Rupees
NOTE `4` OTHER CURRENT LIABILITIES Dhairya Thakkar J Akhani Associates Unpaid Salary	60,000 304,984 31,575		-	
TOTAL		396,559		-
Particulars	On 31/03/2015		On 31/03/2014	
	Rupees	Rupees	Rupees	Rupees
NOTE `5` SHORT TERM PROVISIONS Provision For Taxation Provision For Audit Fees Provision For Consaltance	109,386 10,000 -		- 10,000 -	
TOTAL		119,386		10,000
Particulars	On 31/03/2015		On 31/03/2014	
	Rupees	Rupees	Rupees	Rupees
NOTE `6` NON-CURRENT INVESTMENTS (All Quoted unless otherwise Specified) Investments in Shares	2,938,742		2,938,742	
Total Non- Current Investment		2,938,742		2,938,742
CURRENT INVESTMENT				
Total Non- Current Investment		-		-
TOTAL (13A+13B)		2,938,742		2,938,742
Particulars	On 31/03/2015		On 31/03/2014	
	Rupees	Rupees	Rupees	Rupees
NOTE `7` LONG TERM LOANS AND ADVANCES Unsecured Considered Good: Other Loans and Advances. Jay Majethia Laxmi Infraspace Nikhil Majethia Nishit D Shah Rashmin Majethia Sampati Management S J Infratech Pvt Ltd Vardhman Infracon Balance with Statutory Authorities Loans and Advances to Related Parties Other Loans and Advances to the Members Security Deposits	3,000,000 6,438,510 2,500,000 3,000,000 1,600,000 12,000,000 22,240,630 9,094,305 148,476 7,119,748 618,042 120		58,973,245	148,476 7,119,748 618,042 120
TOTAL		67,759,831		66,859,631

Particulars	On 31/03/2015		On 31/03/2014	
	Rupees	Rupees	Rupees	Rupees
NOTE `8'				
TRADE RECEIVABLES				
Blink Share and Trade Pvt Ltd	-		-	
dhanversh Finvest Ltd	23,000			
	48,000			
TOTAL		71,000		-
Particulars	On 31/03/2015		On 31/03/2014	
	Rupees	Rupees	Rupees	Rupees
NOTE `9'				
CASH AND BANK BALANCES				
-Cash and Cash Equivalents				
Cash on Hand	13,159		17,159	
Balance with Banks	21,099		36,721	
TOTAL		34,258		53,880
Particulars	On 31/03/2015		On 31/03/2014	
	Rupees	Rupees	Rupees	Rupees
NOTE `10'				
OTHER CURRENT ASSETS				
TDS FY 2013-14	138,138			
TDS FY 2014-15	100,800		450,962	
TOTAL		238,938		450,962
Particulars	On 31/03/2015		On 31/03/2014	
	Rupees	Rupees	Rupees	Rupees
NOTE `11'				
REVENUE FROM OPERATION				
Consultancy Income	118,500		35,000	
Interest Income	1,008,000		1,381,383	
TOTAL		1,126,500		
Particulars	On 31/03/2015		On 31/03/2014	
	Rupees	Rupees	Rupees	Rupees
NOTE `12'				
OTHER INCOME				
Excess Provision Written Back	-		10,884	
Miscellaneous Income	22,472		17,000	
Other non-operating income (net of expenses)	-			
Profit From Property Deal	-			
TOTAL		22,472		-

Particulars	On 31/03/2015		On 31/03/2014	
	Rupees	Rupees	Rupees	Rupees
NOTE '13'				
EMPLOYEE BENEFITS EXPENSES	74,000		18,000	
TOTAL		74,000		18,000
Particulars	On 31/03/2015		On 31/03/2014	
	Rupees	Rupees	Rupees	Rupees
NOTE '14'				
FINANCE COSTS				
Bank Charges	1,461		1,492	
TOTAL		1,461		1,492
Particulars	On 31/03/2015		On 31/03/2014	
	Rupees	Rupees	Rupees	Rupees
NOTE '15'				
OTHER EXPENSES				
Audit Fees	7,500		10,000	
Audit Fees (L.Y)			-	
Lising Fee ASE	584,272		211,149	
Demate Charges	33,708		57,306	
Office Expenses	30,000		9,500	
Stationary & Printing Expenses	7,500		15,000	
ROC Expenses	19,300		327,468	
Consultation & I.T. Return Fees			-	
Certification Fee	4,000		7,000	
Professional Fees	3,000		20,000	
RTA Fees	30,000		11,236	
Stamp Duty	-		394,000	
TOTAL		719,280		1,062,659

BOSTON LEASING AND FINANCE LIMITED, AHMEDABAD
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

Particulars	On 31/03/2015		On 31/03/2014	
	Amount Rs.	Amount Rs.	Amount Rs.	Amount Rs.
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit as per P&L a/c		354,231.00		362,116.00
Adjustments for:				
Depreciation	-	-	-	-
Operating Profit before Working Capital Changes		354,231.00		362,116.00
Adjustments for:				
Decrease/(Increase) in Trade Receivable	(71,000.00)			
Decrease/(Increase) in Current Asset	212,024.00		(182,486.00)	
Decrease/(Increase) in Non-Current Assets	(900,200.00)		(52,771,349.00)	
Increase/(Decrease) in Current Liability	396,559.00		(234,974.00)	
Increase/(Decrease) in Non-Current Liability	-		(3,180,372.00)	
Increase/(Decrease) in Trade Payable	(11,236.00)		-	
		(373,853.00)		(56,369,181.00)
Cash generated from operations		(19,622.00)		(56,007,065.00)
Income Tax paid		-		-
Net Cash flow from Operating activities		(19,622.00)		(56,007,065.00)
CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets		-		-
Net Cash used in Investing activities		-		-
CASH FLOW FROM FINANCING ACTIVITIES				
Amount received towards Share application	-		(3,500,000.00)	
Repayment of Secured Loans	-		-	
Loans Taken During The year	-		-	
Proceeds from issue of share capital	-		59,000,000.00	
Net Cash used in financing activities		-		55,500,000.00
Net increase/(decrease) in cash & Cash Equivalents		(19,622.00)		(507,065.00)
Cash and Cash equivalents at the beginning of the period		53,880.00		560,945.00
Cash and Cash equivalents as the closing of the period		34,258.00		53,880.00

As per our report of even date attached
For, Arpan Chudgar & Associates
Chartered Accountants
FRN : 133877W

For and on behalf of the board
For, BOSTON LEASING AND FINANCE LIMITED

CA. Arpan Chudgar
Proprietor
M.No. 131876
Date:- 30th May 2015
Place : Ahmedabad

Director Director

Date:- 30th May 2015
Place : Ahmedabad

BOSTON LEASING AND FINANCE LIMITED
Shop No. 4, Ellora Commercial Shopping Centre,
Ground Floor, Nr. Relief Cinema, Salapose Road,
Ahmedabad, Gujarat – 360001
Email id: bostonleasing99@gmail.com
Website: www.bostonleasingandfinance.com
CIN: L65910GJ1984PLC007459

31st Annual General Meeting – 30th September 2015

ATTENDENCE SLIP

This attendance slip duly filled in is to be handed over at the entrance of the meeting hall.

For Demat Shares

For physical Shares

DP ID:	Regd. Folio No:
Client ID:	Nos. of shares held:

Full Name of the Member attending: _____

Name of the proxy: _____

(To be filled in if proxy has been duly deposited with the Company)

I, hereby record my presence at the 31st Annual General Meeting of the company to be held on Wednesday, 30th September 2015 at 10.00 a.m. at Shop No. 4, Ellora Commercial Shopping Centre, Ground Floor, Nr. Relief Cinema, Salapose Road, Ahmedabad, Gujarat – 360001.

(Members' / Proxy's signature)

(To be signed at the time of handing over this slip)

*Persons attending the Annual General Meeting are required to bring their Annual Report.

BOSTON LEASING AND FINANCE LIMITED
Shop No. 4, Ellora Commercial Shopping Centre,
Ground Floor, Nr. Relief Cinema, Salapose Road,
Ahmedabad, Gujarat – 360001
Email id: bostonleasing99@gmail.com
Website: www.bostonleasingandfinance.com
CIN: L65910GJ1984PLC007459

31st Annual General Meeting – 30th September 2015

PROXY FORM

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

Name of the member (s): _____
Registered address: _____
E-mail Id: _____
Folio No. / Client Id: _____
DP Id: _____

I/ We, being the member of _____ Equity shares of Boston Leasing and Finance Limited, hereby
appoint:

Name:	Email id:
Address:	Signature:

Or failing him / her

Name:	Email id:
Address:	Signature:

Or failing him / her

Name:	Email id:
Address:	Signature:

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the
31st **Annual General Meeting** of the Company, to be held on the Wednesday, 30th September, 2015 at
10.00 a.m. at Shop No. 4, Ellora Commercial Shopping Centre, Ground Floor, Nr. Relief Cinema, Salapose
Road, Ahmedabad, Gujarat – 360001 and at any adjournment thereof in respect of such resolutions as
are indicated overleaf:

Sr. No	Resolution	Vote - Refer Note 4		
		For	Against	Abstain
	ORDINARY BUSINESS			
1	Adoption of the Financial Statements of the Company and reports of the Auditors and the Directors thereon.			
2	Reappointment of Mr. Jinen Shah, a Director liable to retire by Rotation.			
3	Ratification of Appointment of M/s Arpan Chudgar & Associates, Chartered Accountant, Ahmedabad as Statutory Auditor.			
	SPECIAL BUSINESS			
4	Confirmation of Appointment of Ms. Rakhiben Patel as Director u/s 161 of the Act.			
5	Giving Loans / Guarantees and making investments exceeding sixty per cent of Paid up Share Capital, Free Reserves and Securities premium or Hundred per cent of Free Reserves and Securities premium up to maximum limit of Rs.100 Cr.			
6	Adoption of new set of Articles of Association u/s 14 and Companies (Incorporation) Rules 2014			

Signed this _____ day of _____, 2015

Signature of Member(s)

Affix Revenue Stamp of not less than Re. 1/-

Signature of Proxy Holder


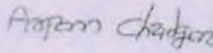
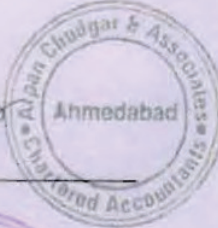


Notes:

1. For the resolutions, Explanatory Statement and Notes, please refer to the Notice of the 31st Annual General Meeting.
2. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
3. A Proxy need not be a member of the Company.
4. It is optional to indicate your preference. If you leave 'for', 'against' or 'abstain' column blank against any or all of the resolutions, your proxy will be entitled to vote in any manner as he/she may deem appropriate.

BOSTON LEASING AND FINANCE LIMITED
 Shop No. 4, Ellora Commercial Shopping Centre,
 Ground Floor, Nr. Relief Cinema, Salapose Road,
 Ahmedabad, Gujarat - 360001
 Email id: bostonleasing99@gmail.com
 Website: www.bostonleasingandfinance.com
 CIN: L65910GJ1984PLC007459

FORM A

Format of covering letter of the annual audit report to be filed with the Stock Exchange

1	Name of the Company	Boston Leasing and Finance Limited
2	Annual Financial Statements for the year ended	31 st March 2015
3	Type of Audit Observation	Un Qualified
4	Frequency of Observation	Not Applicable
5	To be signed by - Director Mr. Jinen Shah - Auditor of the Company M/s Arpan Chudgar & Associates. Arpan Chudgar Proprietor Firm Reg. No.: 133877W M. No. 131876 - Audit Committee Chairman Mr. Pankaj Jadav	    

Place: Ahmedabad

Date: 30.05.2015