



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

1	Name of the company	SNS Properties & Leasing 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-	
	➤ CEO/Managing Director	Nand Kishor
	➤ CFO	NA
	➤ Auditor of the company	
	➤ Audit Committee Chairman	

Please note :-

- The Form is Signed by Director as there is no CEO / Managing Director in the Company.
- There is no CFO of the Company.

SNS PROPERTIES & LEASING LIMITED

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

ANNUAL REPORT 2014-2015

CORPORATE INFORMATION:

Directors:

Kamal Kishore Sharma Director
Anil Kumar Director
Vijay Kumar Director
Nand Kishore Director

Statutory Auditors

Sanjay Singhanian & Co.
Chartered Accountants
N-17, Pal Building, Green Park Extension, Delhi-110016.
M.No. 098115 47661

Registrar & Transfer Agent

Skyline Financial Services Private Limited
D-153A, First Floor, Okhla Industrial Area, Phase-I, New Delhi-110020

Annual General Meeting

Date : 30th September, 2015
Time : 11:00 A.M.
Day : Wednesday
Venue : D2-II, Budh Vihar, Phase -I , New Delhi

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

Metropolitan Stock Exchange of India Ltd.

Registered Office

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

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

NOTICE

NOTICE is hereby given that the 29th Annual General Meeting of the Members of the Company will be held on Wednesday, the 30th day of September, 2015 at 11.00 A.M. at Registered Office of the Company at D 2-II, Budh Vihar, Phase -I , New Delhi-110086 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2015 and Profit & Loss Account for the period ended on that date together with the Reports of Directors' and Auditors' thereon.
2. To appoint a Director in place of Sh. Anil Kumar (DIN: 03165013), who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider to appoint M/s SRY & Associates, Chartered Accountants, New Delhi as the Statutory Auditors of the Company and to fix their remuneration in place of M/s. Sanjay Singhania & Co., who have expressed their unwillingness to be re - appointed.

"RESOLVED THAT subject to provisions of Section 139 and 140 of the Companies Act, 2013 and pursuant to Companies (Audit & Auditors) Rules, 2014 and other applicable provisions, if any, M/s SRY & Associates, Chartered Accountants, New Delhi be and are hereby appointed as Statutory Auditors of the Company for their first term of 5 years to hold the office from the conclusion of this Twenty Ninth Annual General Meeting till the conclusion of Thirty Fourth Annual General Meeting in place of retiring auditors M/s. Sanjay Singhania & Co., Chartered Accountants, who have expressed their unwillingness to be re-appointed.

RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby authorized to fix the remuneration including out of pocket expenses of the Statutory Auditors."

Place: New Delhi
Date : 14.08.2015

By order of the Board
For SNS Properties And Leasing Limited

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

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

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

The proxy form, in order to be effective, must be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. The Register of Members and Share Transfer Books of the Company will remain closed from, September 26, 2015 to September 30, 2015 (both days inclusive) for the purpose of Annual General Meeting.
3. Since the Company's shares are in compulsory demat trading, to ensure better services and elimination of risk of holding shares in physical form, we request our shareholders holding shares in physical form to dematerialize their shares at the earliest.
4. Any queries regarding the Annual Accounts or otherwise must be sent to Registered Office of the Company at least 10 days before the date of the meeting.
5. Relevant documents referred to in the accompanying Notice are open for inspection by the Members at the Registered Office of the Company on all working days during office hours upto the date of the Annual General Meeting.
6. Nomination facility is available to the members in respect of shares held by them. Members holding Shares in physical form may obtain the nomination forms from the Company's Registrar and Share Transfer Agent. Members holding Shares in electronic form may obtain the nomination form from their respective Depository Participants.
7. Electronic copy of the notice along with the Annual Report is being sent to all members whose E-mail IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for hard copy of the same. For members who have not been registered their email address, physical copies of the Annual Report are being sent to them.

8. Voting through electronic means:

- a) Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the amended Companies (Management and Administration) Rules, 2014, the Company is pleased to provide its members the facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services Limited (CDSL).
- b) A member may exercise his vote by electronic means and Company may pass any resolution by electronic voting system in accordance with the Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended.
- c) During the period when facility for remote e-voting is provided, the members of the Company, holding shares either in physical form or dematerialized form, as on the cut-off date, may opt for remote e-voting. The e-voting module shall be disabled by CDSL for voting thereafter.
- d) The e-voting period commences at 9:30 a.m. on Sunday, 27th September, 2015 and ends at 5:00 p.m. on Tuesday, 29th September, 2015. The e-voting module shall be disabled by CDSL for voting thereafter.
- e) Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently or cast the vote again.
- f) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the members as on the cut-off date for the purpose of E-voting i.e. Thursday, 24th September, 2015.
- g) The Board of Directors at its meeting held on 14.08.2015 has appointed Mr. Rajeev Bhambri, Practicing Company Secretary (M. No. FCS 4327) as the scrutinizer to scrutinize the e-voting process (including the Ballot forms received from members not having access to E-voting process) in a fair and transparent manner.
- h) Instructions for e-voting:
 - (i) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
 - (ii) Click on "Shareholders" tab.
 - (iii) Select the " SNS Properties & Leasing Limited" from the drop down menu and click on submit
 - (iv) Now Enter your User ID

- a. For CDSL: 16 digits beneficiary ID,
- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Members holding shares in Physical Form should enter Folio Number registered with the Company. Next enter the Verification Code as displayed and Click on Login.

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

(vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and casted your vote earlier for any company/entity, then your existing password is to be used.

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

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

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the EVSN selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN - **150905028 for SNS PROPERTIES & LEASING LIMITED** on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non-Individual Shareholders and custodians
- Non – Individual shareholders (i.e. other than Individuals, HUF and NRI etc.) and custodian are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) which they wish to vote on and cast their vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xx) Pursuant to Section 107 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, there will not be voting by show of hands on any of the agenda items at the Meeting and poll will be conducted in lieu thereof.

Note: Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holds shares as on the cut-off date i.e. 24th September, 2015 may follow the same instructions as mentioned above for e-Voting.

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

In terms of Clause 35B of the Listing Agreement, those members who do not have access to the E-voting Facility may send duly completed Ballot Form (enclosed with the Notice) so as to reach the Scrutinizer appointed by the Board of Directors of the Company, Mr. Rajeev Bhambri, Practicing Company Secretary (M.No. FCS 4327) at SCO No. 9, Jandu Tower, Miller Ganj, Ludhiana, Punjab - 141003 not later than 29th September, 2015 (5.00 p.m. IST).

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

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

10. Members are requested to carefully read the instructions and in case of any queries, you may refer to the Q & A on e-Voting for Members and User Manual for Shareholders to cast their votes available in the help section of www.evotingindia.com.

11. The facility for voting, through ballot paper shall also be made available at the venue of the 29th AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.
12. The Scrutinizer, appointed by the Board of Directors to scrutinize the e-voting process in a fair and transparent manner, shall within a period of not exceeding three (3) working days from the conclusion of the e-Voting period unlock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a consolidated Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
 - a) The Results shall be declared on the Annual General Meeting of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.snsind.com and www.evotingindia.com immediately after the result is declared by the chairman. The results shall also forwarded to the concerned stock exchange where its equity shares are listed.
13. Pursuant to Rule 18 of the Companies (Management and Administration) Rules, 2014, your Company is allowed to send the Notice of General Meetings through electronic mode to their Members. The Members are requested to support this initiative of paperless compliance by registering/updating their e-mail addresses with :
 - Depository Participant (in case of shares held in dematerialised form) or
 - Registrar & Transfer Agent - Skyline Financial Services (P) Ltd, New Delhi by sending an E-mail to admin@skylinerta.com or with the Company at www.snsind.com (in case of shares held in physical form).

The Notice & Annual Report of the Company circulated to the members, will also be made available on the Company's website at www.snsind.com

14. Information required to be provided under the Listing Agreement entered into with the Stock Exchange, regarding the Directors who are proposed to be appointed/ re-appointed is as below:-

Name of the Director	ANIL KUMAR
Age (years)	42 Years
Qualification	Higher Secondary education
Expertise	Rich experience in real estate and related consultancy.
Directorship held in other Companies	NEARBY PROPERTIES PRIVATE LIMITED
Chairmanships / Memberships of Committees of other public companies	Nil
Shares held in the Company	Nil
Relationship with other Director(s)	Not related to any other Director of the Company.

Place: New Delhi
Date : 14.08.2015

By order of the Board
For SNS Properties And Leasing Limited

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

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

EXPLANATORY STATEMENT

(Pursuant to Section 102(1) of the Companies Act, 2013)

Item No. 3

M/s. Sanjay Singhania & Co., Chartered Accountants the existing Auditors, have expressed their unwillingness for ratification as Auditors of the Company on this twenty ninth Annual General Meeting (AGM).

M/s SRY & Associates, Chartered Accountants, New Delhi have expressed their willingness to act as Auditors of the Company, if appointed, and have provided the requisite documents as required under the Act.

Accordingly, M/s SRY & Associates, Chartered Accountants, New Delhi is proposed to be appointed as Statutory Auditors for their first term of two years. The Audit Committee and Board of Directors in their respective meetings held on 14th August, 2015 have approved the appointment of M/s SRY & Associates, Chartered Accountants, New Delhi as Statutory Auditors of the Company, for their first term of five years, to hold the office from the conclusion of forthcoming 29th Annual General Meeting.

The Board recommends the resolution for approval by the Members. None of the Directors, Key Managerial Personnel & their relatives is concerned or interested in this resolution.

DIRECTOR'S REPORT

To,
The Members,

The Directors of SNS Properties & Leasing Limited (SNS) have great pleasure in presenting their 29th Annual Report of the company together with the audited statements of accounts for the financial year ended 31st March, 2015 along with report of the Statutory Auditors thereon.

1. Financial summary or highlights/Performance of the Company

The summary of financial results of the Company for the period ended 31st March, 2015 is as under:
(In Rs.)

PARTICULARS	Figures for the year ended 31st March, 2015	Figures for the year ended 31st March, 2014
Total Revenue	2,75,020	2,08,941
Total Expenses	2,31,758	2,03,386
Profit Before Tax	43,262	5,555
Tax Expense	(2,847)	(3,88)
Profit For The Period	46,109	5,943

2. Management Discussion & Analysis

During the year under review, your Company has registered gross operating & other income Rs. 2,75,020 as compared to Rs. 2,08,941 in previous year.

3. Dividend

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

4. Reserves

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

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

In this year of its operations, i.e. FY 2014-15, your Company posted significant increase in revenues and profits. Your company's revenue during the year under review increased to Rs. 2,75,020 as compared to Rs. 2,08,941 in previous year. Your company's Net Profit after tax increased to Rs. 46,109 as compared to Rs. 5,943 in the previous year.

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

There are no material changes and commitments, affecting the financial position of the Company which has occurred between the end of the financial year of the Company i.e. March 31, 2015 and the date of the Directors' report i.e. August 14, 2015.

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

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

8. Adequacy of Internal Control.

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

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

9. Subsidiary/Joint Ventures/Associate Companies.

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

10. Deposits.

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

11. Auditors

(a) Statutory Auditors

M/s. Sanjay Singhania & Co., Chartered Accountants, were appointed as the Statutory Auditors of the Company subject to annual ratification of the appointment by the members of the Company. However, M/s. Sanjay Singhania & Co., Chartered Accountants, have expressed their unwillingness for their ratification for the FY 2015-16. The Board of Directors have appointed M/s. SRY & Associates, Chartered Accountants, New Delhi as the Statutory Auditors of the Company for the FY 2015-16

subject to the approval of the members of the Company.

The Company has received the consent from the Auditors and confirmation to the effect that they are not disqualified to be appointed as the Auditors of the Company in terms of the provisions of the Companies Act 2013 and rules made thereunder.

Accordingly, the Board of Directors recommends the appointment, of M/s. SRY & Associates, Chartered Accountants, New Delhi as the Statutory Auditors of the Company, on remuneration to be decided by the Board, to the shareholders for approval.

(b) Secretarial Auditors and Secretarial Audit Report

Pursuant to Section 204 of the Companies Act 2013, your Company had appointed M/s Rajiv Bhambri & Associates, Company Secretaries in practice, Ludhiana as its Secretarial Auditors to conduct the secretarial audit of the Company for the FY 2014-15. The Company provided all assistance and facilities to the Secretarial Auditor for conducting their audit. The Report of Secretarial Auditor for the FY 2014-15 is annexed to this report.

12. Auditors' Report

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

13. Extract of the annual return

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

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

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

15. Directors & Key Managerial Personnel

Your Company has Four (4) Directors consisting of Three (3) Independent Directors and One (1) Non- Independent Non-executive Director as on March 31, 2015.

A) Independent and Non-Independent Non-Executive Directors

In terms of the definition of 'Independent Directors' as prescribed under Clause 49 of the Listing Agreement entered with Stock Exchange and Section 149(6) of the Companies Act, 2013 and based on the confirmation/disclosures received from the Directors, the following Non-Executive Directors are Independent Directors:-

1. Mr. KAMAL KISHORE SHARMA
2. Mr. NAND KISHORE
3. Mr. VIJAY KUMAR

B) Statement on Declaration by Independent Director(s)

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under the Act and Clause 49 of the Listing Agreement with the Stock Exchange.

D) Directors Retiring by Rotation

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

E) Changes in Directors and Key Managerial Personnel

Mr. Vijay Kumar was inducted on the Board of Directors w.e.f 14.11.2014. However, he resigned from the Board of Directors of the Company on 14.08.2015 The Company so far has not appointed any KMPs in the Company.

F) Remuneration to Directors/Employees and related analysis.

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

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

16. Number of meetings of the Board of Directors

The Board met five (5) times during the FY 2014-15 viz. on May 30, 2014, August 14, 2014, September 22, 2014, November 14, 2014 and February 14, 2015. Detailed information on the meetings of the Board are included in the report on Corporate Governance, which forms part of this

Annual Report.

17. Listing / De-listing of Shares

The Shares of your Company are presently listed on Metropolitan Stock Exchange Limited, Mumbai (MCX) and the Annual Listing Fees for the year 2015-16 has already been paid to it.

18. Audit Committee

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

Audit Committee meeting, which met five (5) times during the year on May 30, 2014, August 14, 2014, September 22, 2014, November 14, 2014 and February 14, 2015.

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

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

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

20. Familiarization programme for Independent Directors.

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

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

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

22. Particulars of contracts or arrangements with related parties:

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

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

23. Nomination and Remuneration Policy.

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

24. Insider Trading Regulations.

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

25. Risk management policy

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

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

26. Human Resources Development

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

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

27. Corporate Governance Certificate

The Company is committed to maintain the highest standards of corporate governance and adhere to the corporate governance requirements set out by SEBI. Pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges, a separate section titled "Report on Corporate Governance" has been included in this Annual Return. The report on Corporate Governance as stipulated under the Listing Agreement forms an integral part of this Report. The requisite certificate from the Auditors of the Company confirming compliance with the conditions of corporate governance is attached to the report on Corporate Governance. The CEO certificate duly signed forming part of the Corporate Governance Report, has been submitted to the Board. All Board Members have also affirmed compliance to the Code of Conduct.

28. Directors' Responsibility Statement

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

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

29. Acknowledgements

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

SNS PROPERTIES AND LEASING LIMITED

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

BACKGROUND

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

BRIEF OVERVIEW UNDER COMPANIES ACT 2013

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

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

NOMINATION AND REMUNERATION POLICY

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

Definitions

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

“Key Managerial Personnel” means”:

- i) Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director;
- ii) Company Secretary;
- iii) Chief Financial Officer; and
- iv) such other officer as may be prescribed.

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

Objective

The objective of the policy is to ensure that:-

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

Role of the Committee

The role of the NRC will be the following:

- To formulate criteria for determining qualifications, positive attributes and independence of a Director.
- To formulate criteria for evaluation of Independent Directors and the Board.
- To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of Director’s performance.

- To recommend to the Board the appointment and removal of Directors, KMP and Senior Management.
- To devise a policy on Board diversity, composition and size.
- Succession planning for replacing Key Executives and overseeing their orientation and successful alignment with the philosophy of the Company.
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

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

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his / her appointment, as per Company's Interview and Selection procedure.
- b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the position.
- c) The Company shall not appoint or continue the employment of any person as the M.D or Whole-time Director or a manager who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

TERM / TENURE

a) Managing Director/Whole-time Director:

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

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

b) Independent Director:

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

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

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

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

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

EVALUATION

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

REMOVAL

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

RETIREMENT

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

POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL

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

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

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

2) Remuneration to Non-Executive / Independent Directors:

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

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

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

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

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

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

3)Remuneration to Key Managerial Personnel and Senior Management:

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

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

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

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

IMPLEMENTATION

- The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.
- The Committee may Delegate any of its powers to one or more of its members.

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

- (i) The ratio of the remuneration of the Managing Director to the median remuneration of the employees of the company for the financial year is not applicable since there was no other employee in the Company. No other Director of the Company is being paid any remuneration.
- (ii) The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year.

Name of Director/KMP and Designation.	Remuneration of Director/ KMP for financial year 2014-15. (in ` lacs)	% increase in Remuneration in the Financial Year 2014-15.	Comparison of the Remuneration of the KMP against the performance of the Company.
N.A	N.A	N.A	N.A

- (iii) the percentage increase in the median remuneration of employees in the financial year. – Not applicable.
- (iv) As on 31st March 2015, the Company did not have any permanent employee on the rolls of the Company.
- (v) Relationship between average increase in remuneration and company performance:- NA.
- (vi) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration ; - Not applicable.
- (vii) None of the Directors are paid any variable component in the remuneration.
- (viii) The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year - Not applicable.
- (ix) Affirmation : NA.

Report on Corporate Governance

In compliance with Clause 49 of the Listing Agreement executed with the Stock Exchange(s), the Company hereby lays out several corporate governance related requirements, which listed companies are required to adopt and follow.

While most of the practices laid out in Clause 49 require mandatory compliance, others are recommendatory in nature, this Report sets out to define the governance practice followed by the Company.

1. Company's Philosophy

The Company believes in adopting and adhering to the best standards of corporate governance to all the stakeholders. The Company's corporate governance is, therefore based on the following principles :

- Appropriate composition, size of the Board and commitment to adequately discharge its responsibilities and duties.
- Transparency and independence in the functions of the Board.
- Independent verification and assured integrity of financial reporting.
- Adequate risk management and Internal Control.
- Protection of shareholders' rights and priority for investor relations.
- Timely and accurate disclosure on all matters concerning operations and performance of the Company.

The Company's philosophy on corporate governance enshrines the goal of achieving the highest levels of transparency, accountability and equity in all spheres of its operations and in all its dealing with the shareholders, employees, the government and other parties. The Company understands and respects its role and responsibility to shareholders.

2. Board of Directors

Composition, Meeting and Attendance

The composition of the Board of Directors of the Company is governed by the Companies Act, 2013 and Clause 49 of the Listing Agreement. As on 31st March 2015, the Board of Directors, comprised of 1 Non Independent Non-executive Director and of 3 Independent Directors. The Board mix provides a combination of professionalism, knowledge and experience required for achieving company's goal successfully. The responsibilities of the Board inter alia include formulation of policies, taking new initiatives, performance review, monitoring of plans, pursuing of policies and procedures.

Meeting and Attendance

The following table gives the composition of Company's Board and the number of other directorships held by each of the Directors and the committee positions held by the Directors as on 30th May, 2015 including the detail of directors' attendance at board meetings held during the year commencing 1st April 2014 and ending 31st March 2015 and at the last AGM are as under:

Name of Directors	Attendance at the last AGM	No. of Board meetings attended	Position	No. of Directorships in other Companies		No. of Committee Positions held in other Companies	
				Indian Public Companies	Other Indian Private Limited Companies	Chairman	Member
Mr. Anil Kumar	Present	5	Non-Executive Director	-	1	-	-
Mr. Vijay Kumar*	-	1	Non-Executive Independent Director	-	1	-	-
Mr. Kamal Kishore Sharma	Present	1	Non-Executive Independent Director	-	1	-	-
Mr. Nand Kishore	Present	5	Non-Executive Independent Director	-	2	-	-

*Note: Vijay Kumar was appointed on and w.e.f 14.11.2014.

Notes: The Committee Memberships mentioned above are of only Statutory Committees as per Clause 49 of the Listing Agreement with Stock Exchanges, namely Audit Committee and Stakeholders Relationship Committee.

3. Audit Committee

To ensure the composition & independence of the Committee as per the Companies Act, 2013, the Audit Committee is constituted of 3 Non-Executive Independent Directors viz. Mr. Kamal Kishore Sharma, Mr. Nand Kishore and Mr. Anil kumar. All the Members of Audit Committee are financially literate and have accounting knowledge to interpret and understand the financial statements. Mr. Kamal Kishore Sharma is the Chairman of the Audit Committee.

The terms of reference of the Audit Committee are specified on the pattern as contained in Section

177 of the Companies Act, 2013 and also in the clause 49 of the Listing Agreement.

During the year 2014-15, 5 (Five) Audit Committee were held viz. on 30.05.2014, 14.08.2014, 22.09.2014, 14.11.2014 & 14.02.2015

4. Stakeholders Relationship Committee

Mr. Anil Kumar, Mr. Nand Kishore and Mr. Kamal Kishore Sharma, Director(s) of the Company are Members of the Committee duly constituted by the Board and Mr. Nand Kishore is the Chairman of the Committee.

SRC monitors redressal of complaints received from shareholders/ investors with respect to transfer of shares, non-receipt of dividend, non-receipt of Annual Reports, interest payment on Bonds, etc. SRC also takes note of number of transfers processed, issue of fresh share certificates, top shareholders, pattern of shareholding, etc. During the FY 2014-15, no complaints were received. There was no complaint outstanding as on 31st March, 2015. Also, no instruments of transfer were pending as on 31st March, 2015. The Committee meets as and when required, to deal with the investor related matters etc.

5. Nomination & Remuneration Committee

The Nomination & Remuneration Committee is constituted of three Non-Executive Directors viz. Mr. Anil Kumar, Mr. Nand Kishore & Mr. Kamal Kishore Sharma, who are free from any business or other relationships.

The role of the Nomination & Remuneration Committee is to look into the entire gamut of remuneration package for the Executive Director(s), KMPs & Senior Management and revise their remuneration suitably within the limits prescribed under the Companies Act, 2013.

The Company has a Remuneration policy in place, the details of such policy on remuneration of directors, key managerial personnel & senior employees are posted on the website of the Company and can be accessed at <http://www.snsind.com/Notice.html>.

6. Director's Remuneration

Non-Executive Directors

Non Executive Directors have not been paid any remuneration during the financial year.

Shares held by the Non- Executive Directors

Details of Equity Shares of the Company held by the Non-Executive Directors as on 31st March 2015.

Name of the Director	Category	No. of Equity Shares held
Mr. Vijay Kumar	Non Executive Director	Nil
Mr. Anil Kumar	Non Executive Director	73250
Mr. Kamal Kishore Sharma	Non Executive Director	Nil
Mr. Nand kishore	Non Executive Director	Nil

7. Code of Conduct

The Board has laid down a Code of Conduct for all Board Members and Senior Management of the Company. All Board Members and Senior Management Personnel have affirmed compliance with the applicable Code of Conduct. The Declaration signed by the Managing Director of the Company to this effect is enclosed and form part of this report. The Code has been posted on the Company's website <http://www.snsind.com/Notice.html>

8. General Body Meetings

The detail of last three Annual General Meetings / EOGM is given below:

Year	General Meeting	Date	Time	Special Resolution passed :
2014	Annual General Meeting	30.09.2014	11.30 A.M	Appointment of Independent Directors.
2013	Annual General Meeting	30.09.2013	10.30 A.M	Nil
2012	Annual General Meeting	29.09.2012	10.30 A.M	Nil

No special resolution was passed through postal ballot during the financial year 2014-15.

The Company has not proposed any special resolution to be conducted through postal ballot.

9. Disclosures

During the year, there was no significant transaction with the Directors, management, their relatives etc. that have any potential conflict with the interest of the Company at large.

- There has been no instance of the non-compliance by the Company on any matter related to capital market during the last three years.
- There are no Transactions with related parties during the year. The details of the Related Party transactions are placed periodically before and reviewed by the Company's Audit Committee.
- No treatment different from accounting standards prescribed by the Institute of Chartered

Accountants of India, has been followed while preparing the financial statements. The Guidelines on Accounting Standards issued under the Companies (Accounting Standards) Rules, 2006 have been followed in preparation of the financial statements of the company.

- The Company has complied with the mandatory requirements of Clause 49 of the Listing Agreement and has not followed the non mandatory requirements.

10. Whistle Blower policy

The Company has a Vigil mechanism/Whistle blower policy under which the employees are free to report violations of applicable laws and regulations and the Code of Conduct of the Company. All disclosures should be addressed to the Chairman of the Audit Committee of the Company. The Chairman of the Audit Committee discuss the disclosure with Members of the Audit Committee and if deemed fit, forward the disclosure to an Investigator for investigation. During the year under review, no employee was denied access to the Audit Committee. A copy of the Vigil mechanism/Whistle blower policy as approved by the board may be accessed at <http://www.snsind.com/Notice.html>

11. Means Of Communication

The Board recognises the importance of two-way communication with shareholders and giving a balanced report of results and progress and responding to questions and issues raised in a timely and consistent manner. The quarterly results are published in Uttam Hindu and Financial Express and are displayed on the website of the Company at <http://www.snsind.com/Notice.html>. Shareholders seeking information related to their shareholding may contact the Company directly or through any of the Investor service centers of the Company's Registrars and Transfer Agents, details of which are available on the Company's website. Company ensures that complaints and suggestions of its shareholders are responded to in a timely manner.

12. Audit Qualifications

The Audit qualifications pertaining to the financial results are self – explanatory and require no comments.

13. General information for shareholders

1. Corporate Identification No. (CIN): L65922DL1985PLC020853

2. 29rd Annual General Meeting :

Date : 30.09.2015 (Wednesday)
Time : 11:00 a.m.
Venue : Registered office
Address : D 2-II, Budh Vihar, Phase -I , New Delh

3. Financial Year (Tentative) : 1st April, 2015 to March 31, 2016

Tentative calendar of events for the Financial Year 2015-16 is

First Quarterly Results	:	on or before 14 th August, 2015
Second Quarterly Results	:	on or before 14 th November, 2015
Third Quarterly Results	:	on or before 14 th February, 2016
Fourth Quarterly Results	:	on or before 30 th May, 2016
Date of Book Closure	:	26.09.2015 to 30.09.2015 (both days inclusive)

4. Information regarding dividend payment date:

The Board of Directors of the Company has not recommended any dividend for the Current Year.

5. Listing

The securities of the Company are presently listed on the following Stock Exchange:

1. Metropolitan Stock Exchange of India Ltd., Vibgyor Towers, 4th floor, Plot No C 62, G - Block, Opp. Trident Hotel, Bandra Kurla Complex, Bandra (E), Mumbai – 400 098, India.

6. Stock Code/ ISIN No.

Metropolitan Stock Exchange of India Ltd. : SNSPL

Demat International Security Identification Number (ISIN) in NSDL and CDSL for equity shares: INE777R01019

7. Stock Market Data

Since there is no trading in Securities on the exchanges, where the shares of your company are listed, there is no stock market share price data.

8. Registrar and Share Transfer Agent:

Pursuant to the circular issued by the Securities & Exchange Board of India, the Company has assigned the physical share transfer work to M/s Skyline Financial Services Ltd. Now the work related to Share Transfer Registry in terms of both physical and electronic mode is being dealt at single point with:

Skyline Financial Services (P) Ltd.

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

Ph: 011-26812682/83/84, Fax: 011-26812681

Email: admin@skylinerta.com

9. Share Transfer System

The Shares of the Company are traded in the compulsory demat mode for all investors. Shares sent for transfer in physical form are registered within a fortnight (If in order and complete in all respect) and then returned the same to the respective shareholders duly transferred in their names.

Your Company has appointed a SEBI registered Registrar & Transfer Agent viz Skyline Financial Services (P) Ltd. for looking after both physical and electronic share transfer work of the company.

The shareholders are requested to send all shares in physical form for transfer as well demat/remat requests to the Registered Office of the Company and/or to the Registrar & Share Transfer Agent of the Company i.e. Skyline Financial Services (P) Ltd.

The Company has constituted a Share Transfer Committee of its Directors. The Share Transfer Committee meets as and when required to consider transfer/transmission/demat/ remat cases and other allied matters.

10. Distribution of Shareholding Pattern of the Company as on 31.03.2015.

Sr. No.	Category	No. of Shares	% of shares
1	Promoters	146550	14.66
2	Bodies Corporate	89000	8.9
3	Other Individual public	764450	76.45
4	NRI	0	0
5	Bank/FIIS	0	0
6	Clearing Member	0	0
Total		1000000	100.00

11. Break-up of Equity /Dematerialization of Shares

Category	No. of Shares	
	Physical	% age
Promoters	146550	14.66
Non-Promoters	853450	85.34
TOTAL	1000000	100.00

12. During the financial year ended on 31st March, 2015, the Company has not issued any GDRs / ADRs/ Shares/ Warrants.

13. Address for Correspondence

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

Tele. No. : **09317778262**

Designated E-mail : **sns.prop.ltd@gmail.com**

14. Compliance Officer: Mr. Nand Kishore, Director & Compliance Officer

CEO CERTIFICATE

Pursuant to Clause 49 (V) of the Listing Agreement of the Stock Exchange, we hereby certify that:

- a. We have reviewed the financial statements and the Cash Flow Statement for the year and that to the best of our knowledge and belief:
 - I. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - II. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards applicable laws and regulations.
- b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the auditors and the Audit committee:
 - I. significant changes, if any, in internal control over financial reporting during the year;
 - II. significant changes in accounting policies during the year, if any, and that the same have been disclosed in the notes to the financial statements; and
 - III. that no instances of significant fraud have come to our notice.

For SNS Properties and Leasing Limited

Place: New Delhi
Date : 30.05.2015

Sd/-
Mr. Nand Kishore
(DIN : 03400345)
Director

CERTIFICATE OF COMPLIANCE OF THE CODE OF CONDUCT OF THE COMPANY

This is to state that the Company had duly adopted a Code of Conduct. After adoption of the Code of Conduct, the same was circulated to all the Board Members and Senior Management Personnel for compliance. It is affirmed that all the Board Members and Senior Management Personnel have complied with the Code of Conduct and have a confirmation in this regard.

For SNS Properties and Leasing Limited

Place: New Delhi
Date : 30.05.2015

Sd/-
Mr. Nand Kishore
(DIN : 03400345)
Director

PRACTICING COMPANY SECRETARY'S CERTIFICATE

Practicing Company Secretary's Certificate on compliance with the conditions of corporate governance under Clause 49 of the Listing Agreement.

To
The Members,
Prime Industries Limited

We have examined the compliance of conditions of Corporate Governance by Prime Industries Limited for the year ended 31st March, 2015 as stipulated in Clause 49 of the Listing Agreement of the said company with the Stock Exchange(s) in India.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the Management, We certify that the Company has complied with the conditions of Corporate Governance as stipulated under Clause 49 in above mentioned Listing Agreement.

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

For Rajeev Bhambri & Associates
Company Secretary
Firm Registration Number FRN 011831N

Place: New Delhi
Date: 30.05.2015

Sd/-
(Rajeev Bhambri)
Prop.
CP No. 9491

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2015.

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

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

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

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

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31 March 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28 October 2014;
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

vi) We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with laws relating to all labour & industrial laws, The Competition Act, 2012, all environmental laws.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India (Not notified hence not applicable to the Company during the audit period).
- (ii) The Listing Agreements entered into by the Company with Stock Exchanges.

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

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

Rajeev Bhambri & Associates

Company Secretary in whole time practice

C.P. No. 9491

Place: Ludhiana

Dated: 11.07.2015

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

‘ANNEXURE A’

To,

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

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

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

Rajeev Bhambri & Associates

Company Secretary in whole time practice

C.P. No. 9491

Place: Ludhiana

Dated: 11.07.2015



INDEPENDENT AUDITORS' REPORT

TO

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

Report on the Financial Statements

We have audited the accompanying financial statements of SNS Properties & Leasing Ltd which comprise the Balance Sheet as at 31 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.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes 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 adequate 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 thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March 2015, its profit/loss and its cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters Specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) the 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) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
- 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 derivatives contracts for which there were any material foreseeable losses.
- iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

**For Sanjay Singhania & Co
Chartered Accountants
(Firm Registration No. : 014099N)**

**Place: New Delhi
Date: 30/05/2015**

**(Sanjay Singhania)
Prop.
Membership No.: 093409**

Annexure to the Auditors' Report

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of SNS Properties & Leasing Ltd on the accounts of the company for the year ended 31st March, 2015]

On the basis of such checks as we considered appropriate and according to the information and Explanations given to us during the course of our audit, we report that:

(i) In respect of its fixed assets:

- (a)** The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
- (b)** As explained to us, fixed assets have been physically verified by the management during the year in accordance with the phased programme of verification adopted by the management which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(ii) In respect of its inventory:

- a) As explained to us, the inventories, which are held in dematerialized/ physical form has been physically verified during the year by the management and in our opinion the frequency of verification is reasonable.
- b) In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventories followed by the Management were reasonable and adequate in relation to the size of the Company and the nature of its business.
- c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material

discrepancies were noticed on physical verification of stocks as compared to book records.

- (iii)** According to the information and explanations given to us, the Company has not granted any loans to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013; and therefore paragraph 3(iii) of the Order is not applicable.

- (iv)** In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of inventory, fixed assets and for the sale of goods (and/services). During the course of our Audit, we have not observed any continuing failure to correct major weaknesses in internal control.

- (v)** The company has not received any public deposits during the year.

- (vi)** As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.

- (vii)** In respect of statutory dues:
 - (a)** According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, employees state insurance (ESI), Investor Education and Protection Fund, Income-tax, Tax deducted at sources, Tax collected at source, Professional Tax, Sales Tax, value added tax (VAT), Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it, with the appropriate authorities.

 - (b)** According to the information and explanations given to us, there were no undisputed amounts payable in respect of Income-tax, Wealth Tax, Custom Duty, Excise Duty, sales tax, VAT, Cess and other material statutory dues in arrears /were outstanding as at 31 March, 2015 for a period of more than six months from the date they became payable.

 - (c)** There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund

- (viii)** The accumulated losses of the company are more than 50% of its Net Worth as on 31.03.2015. The company has not incurred any Cash loss during the current year and immediately preceding year.

In arriving at the accumulated losses and net worth as above, We have

considered the quantifications which are quantifiable in the audit reports of the years to which these losses pertain.

- (ix)** In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institutions, banks and debenture holders during the year.

- (x)** In our opinion, and according to the information and the explanation given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions during the year.

- (xi)** The company has not obtained any term loan during the year, so this Para of order is not applicable.

- (xii)** To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

For Sanjay Singhania & Co
Chartered Accountants
(Firm Registration No. : 014099N)

Place: New Delhi
Date: 30/05/2015

(Sanjay Singhania)
Prop.
Membership No.: 093409

SNS PROPERTIES & LEASING LTD

Balance Sheet as at 31st March, 2015

Particulars	Note	As at 31st March, 2015 Rs.	As at 31st March, 2014 Rs.
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	1	9,941,750	9,941,750
Reserves and surplus	2	(6,869,143)	(6,915,252)
		3,072,607	3,026,498
Non-current liabilities			
Deferred tax liabilities	3	-	1,375
Current liabilities			
Other current liabilities	4	3,032,726	3,260,581
		3,032,726	3,260,581
TOTAL		6,105,333	6,288,454
ASSETS			
Non-current assets			
Fixed assets	5	-	9,878
Non-current investments	6	20,000	20,000
Long-term loans and advances	7	33,110	33,110
		53,110	62,988
Current assets			
Inventories	8	5,450,000	5,600,000
Cash and cash equivalents	9	325,751	63,411
Short-term loans and advances	10	275,000	562,055
Deferred Tax Assets	3	1,472	-
		6,052,223	6,225,466
TOTAL		6,105,333	6,288,454
Significant Accounting Policies			
Notes on Financial Statements	1 to 21		

As per our Report of even date

For SANJAY SINGHANIA & Co.
Chartered Accountants
Firm Registration Number 014099N

For and on behalf of the Board

Sd/-
(SANJAY SINGHANIA)
PROP.
Membership Number 093409
Ludhiana, 30th May, 2015

Sd/-
(ANIL KUMAR)
Director
DIN- 03165013

Sd/-
(NAND KISHORE)
Director
DIN- 03400345

SNS PROPERTIES & LEASING LTD
Statement of Profit and Loss for the year ended 31st March, 2015

Particulars	Note	As at 31st March, 2015 Rs.	As at 31st March, 2014 Rs.
INCOME			
Revenue from operations	11	275,020	208,941
Total Revenue		275,020	208,941
Expenses			
Employee benefits expense	12	60,000	60,000
Finance costs	13	302	1,066
Depreciation	5	9,879	2,071
Other expenses	14	161,577	140,249
Total Expenses		231,758	203,386
Profit before tax		43,262	5,555
Tax expense:			
Current tax		-	-
Deferred tax		(2,847)	(388)
Current tax expense relating to prior years		-	-
Profit for the year		46,109	5,943
Earnings per equity share of face value Rs. 10 each			
Basic and Diluted (in Rs.)		0.05	0.01
Weighted average number of shares outstanding		1,000,000	1,000,000
Significant Accounting Policies			
Notes on Financial Statements	1 to 21		

As per our Report of even date

For SANJAY SINGHANIA & Co.
Chartered Accountants
Firm Registration Number 014099N

For and on behalf of the Board

Sd/-
(SANJAY SINGHANIA)
PROP.
Membership Number 093409
Ludhiana, 30th May, 2015

Sd/-
(ANIL KUMAR)
Director
DIN- 03165013

Sd/-
(NAND KISHORE)
Director
DIN- 03400345

Notes forming part of the financial statements

Note 1 Share capital

Particulars	As at 31 March, 2015		As at 31 March, 2014	
	Number of shares	Amount	Number of shares	Amount
Authorised Equity shares of Rs.10 each	5,000,000	50,000,000	5,000,000	50,000,000
Issued Equity shares of Rs.10 each	1,000,000	10,000,000	1,000,000	10,000,000
Subscribed and fully paid up Equity shares of Rs.10 each	976,700	9,767,000	976,700	9,767,000
Subscribed but not fully paid up Equity shares of Rs.10 each	23,300	174,750	23,300	174,750
Total	1,000,000	9,941,750	1,000,000	9,941,750

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

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

Name of the shareholder	As at 31 March, 2015		As at 31 March, 2014	
	Number of shares held	% of holding	Number of shares held	% of holding
Anil Kumar	73,250	7.33	73,250	7.33
Gulshan Kumar	73,300	7.33	73,300	7.33

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

Particulars	As at 31 March, 2015	As at 31 March, 2014
	Number of shares	Number of shares
Equity Shares at the beginning of the	1,000,000	1,000,000
Equity Shares at the end of the year	1,000,000	1,000,000

Notes forming part of the financial statements

Note 2 Reserves and surplus

Particulars	As at 31 March, 2015 Rs.	As at 31 March, 2014 Rs.
Profit and Loss Account As per last Balance Sheet	(6,915,252)	(6,921,195)
Add: Profit for the year	46,109	5,943
Closing balance	(6,869,143)	(6,915,252)

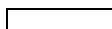
Note 3 Deferred Tax Liability

Particulars	As at 31 March, 2015 Rs.	As at 31 March, 2014 Rs.
Deferred Tax Liability Related to fixed assets	-	1,375
Deferred Tax Assets Related to fixed assets	1,472	-
Total	1,472	1,375

Note 4 Other current liabilities

Particulars	As at 31 March, 2015 Rs.	As at 31 March, 2014 Rs.
Other payables	3,032,726	3,260,581
Total	3,032,726	3,260,581

Note 5 Fixed assets



Particulars	Gross block				Accumulated depreciation				Net block	
	Balance as at 1st April, 2014	Additions	Disposals/ Transfer	Balance as at 31st March, 2015	Balance as at 1st April, 2014	Depreciation expense for the year	Eliminated on disposal of assets	Balance as at 31st March, 2015	Balance as at 31st March, 2015	Balance as at 31st March, 2014
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Office equipment	25,650	-	-	25,650	19,505	6,145	-	25,650	-	6,145
Air Conditioner	12,000	-	-	12,000	9,207	2,793	-	12,000	-	2,793
Computer	17,900	-	-	17,900	16,959	941	-	17,900	-	941
Total	55,550	-	-	55,550	45,671	9,879	-	55,550	-	9,879
Previous year	55,550		-	55,550	43,601	2,071	-	45,672	9,878	

Note 6 Non-current investments		
Particulars	As at 31 March, 2015 Rs.	As at 31 March, 2014 Rs.
Investments (At cost):		
Investment in equity instruments (Unquoted)	20,000	20,000
Total	20,000	20,000
Note 7 Long-term loans and advances		
Particulars	As at 31 March, 2015 Rs.	As at 31 March, 2014 Rs.
Advance income tax (net of provision for tax)	33,110	33,110
Total	33,110	33,110
Note 8 Inventories		
Particulars	As at 31 March, 2015 Rs.	As at 31 March, 2014 Rs.
Stock-		
Secur	5,450,000	5,600,000
Total	5,450,000	5,600,000
Note 9 Cash and cash equivalents		
Particulars	As at 31 March, 2015 Rs.	As at 31 March, 2014 Rs.
Cash in hand	297,053	39,904
Balances with banks In current accounts	28,698	23,507
Total	325,751	63,411
Note 10 Short-term loans and advances		
Particulars	As at 31 March, 2015 Rs.	As at 31 March, 2014 Rs.
Other Receivable Unsecured, considered good	275,000	562,055
Total	275,000	562,055

NOTES FORMING PART OF THE FINANCIAL STATEMENT

15. Contingent Liabilities

No Contingent Liability exists at the end of financial year

16. Disclosures, relating to amounts unpaid as at the year end together with interest required under the Micro, Small and Medium Enterprises Development Act, 2006 have been given to the extent company has received intimation from "Suppliers" regarding their status under the said Act.

17. Balances of Sundry Debtors, Sundry Creditors, Non-Current Investments, Short term loans and advances and one of the inoperative Bank Balances are subject to confirmation. In the opinion of Board of Directors, Current assets, Loans & Advances have the value at which they are stated, if realized in ordinary course of business.

18. All the fixed assets have been fully depreciated as per Companies Act, 2013 and residual value of 5% has been shown as net block.

19. Related Party Disclosures

As required by AS-18, Related Party Disclosures, are given below:

Holding/ Fellow Subsidiaries	Associates/Enterprises owned Or significantly influenced by key Management Persons or their Relatives	Key Management Personnel
--	Convexity Solutions & Advisors Pvt. Ltd. Nearby Properties Pvt. Ltd. Megabuild Agri Pvt. Ltd. Flexicorp Solutions Pvt. Ltd.	Mr. Nand Kishore Mr. Anil Kumar Mr. Vijay Kumar Mr. Kamal Kishore Sharma

Transactions with related parties:

Sales	4.05 lacs (previous year nil)
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20. The company is engaged in the business of Real Estate and Leasing activities and there are no separate reportable segments as per Accounting standard -17 on "Segment reporting".

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

For Sanjay Singhania & Co.
Chartered Accountants
FRN014099N

For & on behalf of the Board

Sanjay Singhania
Prop.
Membership No. 093409
Place : New Delhi
Date : 30/05/2015

(Anil Kumar)	(Nand Kishore)
Director	Director
DIN-03165013	DIN-03400345

SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Preparation of Financial Statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the Accounting Standards notified under section 133 of the Companies Act, 2013 ('the Act'), read with Rule 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention .

B. Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make judgements, estimates and assumptions considered in the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

C. Fixed Assets

Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Subsequent expenditure relating to fixed assets is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

D. Depreciation and Amortization

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

E. Impairment of Assets

The company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of cash generating unit which the asset belongs to, is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction

is treated as an impairment loss and is recognized in the Profit & Loss Account. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to maximum of depreciable historical cost.

F. Investments

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

G. Inventories:

Inventories are valued at cost at the lower of cost and the net realizable value

H. Revenue Recognition

The Company follows the mercantile system of accounting and recognized Profit & Loss on that basis.

I. Employee Benefits:

Leave encashment is payable to eligible employee, who have earned leaves, during the employment and/or on separation as per the company policy.

J. Borrowing Costs

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

K. Taxes on income

Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognized for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognized only if there is virtual certainty that there will be sufficient future taxable income available to realize such assets. Deferred tax assets are recognized for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realized. Deferred tax assets and liabilities are offset

if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

L. Provisions and contingencies

Contingent liabilities, if material, are disclosed by way of notes, contingent assets are not recognized or disclosed in the financial statements, A provision is recognized when an enterprise has a present obligation as a result of past event(s) and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation(s), in respect of which a reliable estimate can be made for the amount of obligation.

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 (s) of shares of **SNS Properties And Leasing Limited**, hereby appoint

1. Name:

Address:
E-mail Id:
Signature:....., or failing him/her

2. Name:

Address:
E-mail Id:
Signature:....., or failing him/her

3. Name:

Address:
E-mail Id:
Signature:..... or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 29th Annual General Meeting of the company, to be held on Wednesday, the 30th day of September, 2015 at 11.00 A.M. at Registered Office of the Company at D 2-II, Budh Vihar, Phase -I , New Delhi-110086 and at any adjournment thereof in respect of such resolutions set out in the Notice convening the meeting, as are indicated below:

Item No.	Resolution Type	Description	I / We assent to the resolution (For)	I / We dissent to the resolution (Against)
1.	Ordinary	To receive, consider and adopt the Audited Balance Sheet as at 31 st March, 2015 and Profit & Loss Account for the period ended on that date together with the Reports of Directors' and Auditors' thereon.		
2.	Ordinary	To appoint a Director in place of Sh. Anil Kumar (DIN: 03165013), who retires by rotation and being eligible, offers himself for re-appointment.		
3.	Ordinary	To consider to appoint M/s SRY & Associates, New Delhi as the Statutory Auditors of the Company and to fix their remuneration in place of M/s. Sanjay Singhania & Co., who have expressed their unwillingness to be re - appointed.		

Signed this..... day of.....20....

Signature of shareholder

Signature of Proxy holder(s)

Revenue
Stamp

Note:

- 1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**
- 2. A Proxy need not be a member of the Company.**
- 3.** A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- 4.** Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.

- 5.** In the case of jointholders, the signature of any one holder will be sufficient, but names of all the jointholders should be stated.
- 6.** The member has the option of indicating the manner in which the vote be cast. This is only optional. If the member leaves the 'For' or 'Against' column blank against any or all the resolutions, the Proxy will be entitled to vote in the manner as he/she thinks appropriate.

ATTENDANCE SLIP

(Please complete and hand it over at the entrance of the meeting hall.)
(Only Members or their Proxies are entitled to be present at the Meeting)

Folio No. _____

Client ID/DPID* _____

Name of Shareholder/Joint Shareholder/Proxy

Address

No. of Shares held _____

I/We hereby record my/our presence at the 29th Annual General Meeting held on Wednesday, the 30th day of September, 2015 at 11.00 A.M. at Registered Office of the Company at D 2-II, Budh Vihar, Phase -I , New Delhi-110086

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

*Applicable to investors holding shares in electronic form only

BALLOT FORM

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

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

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

(*Applicable to Members holding shares
in dematerialised form)

3. I/We hereby exercise my/our vote in respect of the Ordinary Resolution(s) / Special Resolution(s) as specified in the Notice dated **14.08.2015** to be passed through Ballot for the business stated in the said Notice by conveying my/our assent or dissent to the said resolution in the relevant box below:

Item No.	Description	Type of resolution (Ordinary/Special)	I / We assent to the resolution (For)	I / We dissent to the resolution (Against)
1.	To receive, consider and adopt the Audited Balance Sheet as at 31 st March, 2015 and Profit & Loss Account for the period ended on that date together with the Reports of Directors' and Auditors' thereon.	Ordinary		
2.	To appoint a Director in place of Sh. Anil Kumar (DIN: 03165013), who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary		
3.	To consider to appoint M/s SRY & Associates, New Delhi as the Statutory Auditors of the Company and to fix their remuneration in place of M/s. Sanjay Singhania & Co., who have expressed their unwillingness to be re - appointed.	Ordinary		

Place :

Date :

Signature of Member / Beneficial Owner

E-Mail _____

Tel. No. _____

Route Map to reach D2-11, Budh Vihar, Phase-I, New Delhi from Kanjhawala Road.

