
ABHINAV LEASING & FINANCE LIMITED
FLAT NO. 3EA, BIGJOS TOWER, NETAJI SUBHASH PALACE
PITAMPURA, NEW DELHI - 110088

PHONE: 32919765, 41452407

FAX: 28759334

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the next Annual General Meeting of the Members of Abhinav Leasing and Finance Limited will be held on 1st day of Sept 2011 at 4.00 PM at the registered office 3EA, BIGJOS TOWER, PLOT NO. A-8, NETAJI SUBHASH PALACE, NEW DELHI-110034 to transact the following business as under: -

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2011 and the Profit & Loss Account for the year ended on that date together with the Report of Directors and Auditors thereon.
2. To appoint Auditors and fix their Remuneration.

By Order of the Board of Directors
For Abhinav Leasing and Finance Limited


JAGANNATH SINGHAL
(CHAIRMAN)

Dated: 01.08.2011

Place: New Delhi.

NOTES FOR MEMBER'S ATTENTION:

1. The Register of Beneficial owners, Register of Members and Share Transfer Books in respect of Equity Shares of the Company will remain closed from Tuesday 30 , August 2011 to Wednesday 31, August 2011 (both days inclusive)
2. A member entitled to attend and vote is entitled to appoint a proxy to attend and on a poll to vote instead of himself and the proxy need not be a member of the Company.
3. The instrument appointing proxy should, however, be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
4. All documents referred to in the accompanying Notice are open for inspection at the Registered Office to the Company during the Office hours on all working days, except Friday between 11.00 A.M. to 1.00 P.M. upto the date of The Annual General Meeting.
5. As per the provisions of section 109A of the Companies Act'1956, facility for making nominations is available to the members, in respect of Equity Shares, held by them. Requests for nomination facility should be made in the prescribed form (form 2B) a copy of which can be obtained on request from the Registered Office of the Company.
6. Shareholders seeking any information with regard to Accounts are requested to write to the Company at its Registered Office at least 7 days before the date of the Meeting, so as to enable the Management to keep the information ready.
7. Members are requested to bring their copy of the Annual Report to the Meeting and Produce the enclosed Attendance Slip at the entrance to the place of meeting.

ABHINAV LEASING & FINANCE LIMITED
FLAT NO. 3EA, BIGJOS TOWER, NETAJI SUBHASH PALACE
PITAMPURA, NEW DELHI - 110088
PHONE: 32919765, 41452407
***** FAX: 28759334

DIRECTORS REPORT

To,

The Members,

Your Directors have pleasure in presenting their next Annual Report together with Audited Accounts for the year ended 31st March, 2011.

FINANCIAL RESULTS

	2010-11 (Rupees)	2009-10 (Rupees)
Profit before Tax	1133002.86	1412956.14
Taxation	168378.51	403509.00
Profit after Tax	964624.35	1009447.14
Balance b/f from previous year	3284313.71	2274866.57
Balance Transfer to Balance Sheet	4248938.06	3284313.71

Dividend

The company has posted low profitability during the year under review and the director expressed their inability to recommend any dividend for the year ending 31-03-2011.

Operation of the Company

During the year under review the Companies has Total Income Rs.1133002.86 as against Previous Year Rs. 1412956.14. In the opinion of the board prices these are short term fluctuation. .

Conservation of Energy, Technology Absorption

Your Company being a Finance Company, the disclosure of above information is not applicable.

Foreign Exchange Earnings & Outgo

There is no foreign exchange earnings and outgo during the year under review.

Corporate Governance

Report on the Corporate Governance as prescribed by the listing Agreement is annexed and forms part of annual Report. A Certificate of Auditors on Compliance of the provisions of Corporate Governance in the Listing Agreement is also annexed.

Directors' Responsibility Statement

Pursuant to Section 217 (2AA) of the Companies (Amendment) Act, 2000 the Directors confirm:

- i. That in the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any.
- ii. That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the company as at 31.03.2011 and of the profit or loss of the company for the year ended 31st March, 2011;
- iii. That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. That the Directors have prepared the annual accounts on a going concern basis.

Particulars of Employees

There is no employee falling under the Provisions of Section 217 (2A) of the Companies Act, 1956.

Audit Committee

The Audit Committee of the Company comprises of Mr. Mamraj Aggarwal, Mr. Jagannath Singhal, Mr. Gurmeet Singh and Mr. Ankur Jain.

Accounts and Audit

The Directors are of the view that the notes appended to the accounts and referred to by the Auditors in their Report are self explanatory and do not require any further explanation.

Auditors

M/S Mahesh Jagmohan & Co. the Retiring Auditors hold office until the conclusion of the next Annual General Meeting and being eligible offer themselves for re-appointment. The company has received a certificate in terms of provisions of section 224(1B) from them confirming their eligibility for the proposed re-appointment.

RBI Guidelines for Non-Banking Financial Companies

The Company being a registered Non-Banking finance Company has observed all the prudential norms prescribed by Reserve Bank of India.

Acknowledgement

The Board of Directors would like to thank the Company's clients, Employees, Shareholders, Bankers and all other Associated with the Company for their continued support

By Order of the Board of Directors
For Abhinav Leasing and Finance Limited


(JAGANNATH SINGHAL)
CHAIRMAN

Date: 30-06-2011
Place: New Delhi

MAHESH JAGMOHAN & CO.

CHARTERED ACCOUNTANTS

2161/61, 1st Floor Gurudwara Road, Naiwala, Karol Bagh

NEW DELHI-110005

Telephone No : 28753577, 28753174 Fax No :011-28753174

Email : maheshjagmohan@gmail.com

.....

CERTIFICATE OF THE AUDITORS IN RESPECT OF COMPLIANCE OF CORPORATE GOVERNANCE

To the Members of

Abhinav Leasing and Finance Limited

We have examined the compliance of conditions of corporate governance by **Abhinav Leasing and Finance Limited**, for the year ended on 31st March, 2011, as stipulated in clause 49 of the Listing Agreement of the said company with stock exchange.

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

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


We state that during the year ended 31st March, 2011, no investor grievances were received or are pending for a period exceeding one month against the company as per the records maintained by the Shareholder's / Investors' Grievance Committee.

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

Dated : 30-06-2011

Place : New Delhi

For MAHESH JAGMOHAN & CO.
Chartered Accountants


(Mahesh K. Agrawal) FCA
Prop. N.No. 092817



REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

Company's Philosophy

We believe in the adoption of most relevant and practical practices for good Corporate Governance in its totality to boost up the image of the Company by adhering to be fair to all the Shareholders. Transparency in day to day affairs, full disclosure, independence, long term approach, growth in absolute terms and social welfare had been the essence of the management of the Company.

Board of Directors

The Board presently consists of Three Directors, of which Substantial powers of management of the Company are vested in Shri Jagannath Singhal, Director, subject to general supervision, control and direction of the Board. Appreciating the fact that the composition of the Board is key to Corporate governance, eminent persons with business and professional experience, qualifications and expertise in finance, accounts, laws etc. constitute the Board, thus combining to impart values and provide directions for development of the Company. The present strength of the Board is Three directors comprising of all being Non-executive Directors 1 of which are Independent director.

The names and categories of the Directors on the Board, their attendance at Board Meetings during the year and at the Last Annual General Meeting, as also the number of Directorships and committee memberships held by them in other public Companies are given below :

Name of the Director	Category	Financial Year 2010-2011		Attendance at the Last AGM	No. of Directorship in other Public Companies incorporated in India *	Committee Positions held in other Companies	
		Board Meeting held	Board Meeting attended			Chairman	Member
Mamraj Agarwal	Non Executive Director	6	6	Yes	N.A.	N.A.	N.A.
Jagannath Singhal	Chairman & Non Executive	6	6	Yes	N.A.	N.A.	N.A.
Gurmeet Singh	Non Executive & Independent Director	6	6	Yes	N.A.	N.A.	N.A.

* Excluding Directorship of Private and Foreign Companies and companies registered under section 25 of the Companies Act, 1956.

The Non-Executive Directors do not have any pecuniary relationship or transactions with the Company, its promoters, management or its subsidiaries which in the judgment of the Board may affect independence of the Directors.

the minutes of the Committee of the Directors are placed before the Board for review. Statutory and internal Auditors and senior officers of the Company are invited from time to time to attend the Board/Committee Meetings, to make presentations/provide clarifications etc. The Members of the Board exercise due diligence in performance of their functions and follow high degree of business ethics, transparent practices and good governance, amidst affable environment.

The Board meet at least once in a quarter to consider, inter-alia, the yearly/half yearly/quarterly financial results. Your Company ensures that the gap between two consecutive meetings is not more than three months keeping in view the requirement of the listing agreement.

During the Year under review 6 Board Meetings were held on 27-04-2010, 18-07-2010, 04-09-2010, 28-10-2010, 15-12-2010, and 30-01-2011.

COMMITTEE

The Board of Directors of your Company constituted various committees of the Board, from time to time, to take decisions on the matters requiring special focus and also to provide guidance to the operating management, on policy matters. They also monitor and control the actions of the operating management. Through the Committees there is regular exchange of information and ideas between the Directors and the operating management. The role and functions of the Committees of the Board are akin to the one specified under the listing agreement.

AUDIT COMMITTEE

During the year under review, four meetings of the Audit committee were held on 27-04-2010, 18-07-2010, 04-09-2010, 15-12-2010, and 30-01-2011.

No complaint was received from any shareholder or investor during the Financial Year 2010-2011.

The composition of the committee and attendance at its meetings is given below:

Name of the Director	Category	No. of Meetings held	No. of Meetings Attended
Mamraj Agarwal	Non Executive Director	5	5
Jagannath Singhal	Chairman & Non Executive Director	5	5
Gurmeet Singh	Non Executive & Independent Director	5	5
Ankur Jain	Accounts Executive	5	5

The Composition of Audit Committee and its terms of reference including Role, Power and conduct of the Committee are governed by Clause 49 of the Listing Agreement.

Remuneration Committee

The Company has not formed any such Committee.

Shareholder'/ Investors' Grievance Committee

The shareholders'/Investors' Grievance committee of the Board has been constituted to look into complaints like transfer of shares, non-receipt of dividend etc. The committee comprised of Mr. Jagannath Singhal, as Chairman being Non-Executive and Independent Director and Mr. Gurmeet Singh Non-Executive and Independent Director.

During the year under review, four meetings of the Shareholder'/ Investors' Grievance Committee were held on 30-06-2010, 30-09-2010, 31-12-2010, and 31-03-2011.

Further no complaint was received from any shareholder or investor during the Financial Year 2010-2011.

The composition of the committee and attendance at its meetings is given below:

Name of the Director	Category	No. of Meetings held	No. of Meetings Attended
Mr. Mamraj Aggarwal	Non Executive Director	5	5
Jagannath Singhal	Chairman & Non Executive Director	5	5
Gurmeet Singh	Non Executive & Independent Director	5	5

General Body Meetings

Location and time of last three Annual General Meetings:

AGM for the Financial Year	Date	Time	Venue for all the three AGMs
2007-2008	29.09.2008	10.00 a.m.	F - 2, Green Park Main, New Delhi - 16
2008-09	30.09.2009	04.00 p.m	Flat no. E-3/1, Bigjos Tower, A-8 Netaji Subhash Palace, Pitampura, Distt Center, New Delhi-88
2009-10	13.09.2010	04.00 p.m	Flat no. E-3/1, Bigjos Tower, A-8 Netaji Subhash Palace, Pitampura, Distt Center, New Delhi-88

No special Resolution was passed during the year under Report.

None of the Resolution proposed at the Annual General Meeting held was required to be passed by postal ballot.

Disclosures

The Company has not entered any transaction with the Directors and / or their relatives during the year under review that may have conflict with the interest of the Company at large.

Legal Compliance:

The requirements of the Listing Agreements with the Stock Exchanges as well as regulations and guidelines of SEBI are being followed.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report forms part of the Annual Report.

Brief History of the Company

Abhinav Leasing & Finance Limited was incorporated, on 20.07.1984 as a Public Limited Company under the Provisions of the Companies Act, 1956 (hereinafter referred to as the Act). The company is today listed on The Delhi Stock Exchange Association Limited, New Delhi.

NBFC Registration

The company is a NBFC Company and is having the NBFC registration certificate from the Reserve Bank of India, and is complying with the formalities which are required to be completed in this respect.

Discussion on financial performance

The financial statements are prepared in compliance with the requirement of the Companies Act and the Accounting Standards prescribed by the Institute of Chartered Accountants of India and generally accepted accounting principles in India.

General Shareholder Information

Annual General Meeting	
Date and Time	1 st September 2011 at 10.A.M.
Venue	Registered office: 3E1, Bigjos Tower, Netaji Subhash Palace, Wazirpur, New Delhi 110 088
Financial Calendar	2010-2011 First Quarter Results 01-08-2010 Second Quarter Results 04-11-2010 Third Quarter Results 07-02-2011 Fourth Quarter Results along with audited balance sheet
Date of Book Closure	30th August, 2011 to 31st August, 2011 (both days inclusive)
Dividend payment date	No dividend is being recommended
Listing on stock exchanges and Stock Code	The Delhi Stock Exchange Association Ltd.
The Company has paid listing fees as applicable to the stock exchanges.	Paid up to 2011.

The ISIN Number of the Company (or demat number) on CDSL is **INE 211 D01019**. All the Shares as on 31.03.2011 were held in physical form only except 500 shares held in the dematerialized.

Market Price Data

Monthly high / low during the year 2010-11 on the Stock Exchange, Delhi.

Month	High (Rs.)	Low (Rs.)
April 2010 to March 2011	No Trading	No Trading

Registrar & Share Transfer Agent : M/s Abhipra Capital Ltd. GF 58-59, World Trade Centre, Barakhamba Lane, New Delhi-110001.

Share Transfer System :

Company's shares can be traded in demat as well as in non demat mode. Transfer of Shares held in physical form are processed by Share Transfer Agent appointed by the Company and is approved by shareholders'/Investors' Grievance committee, which meets at frequent intervals as and when required.

Shareholding Pattern (As on 31st March 2010)

Category	No. of Shares	%
Promoters	NIL	NIL
Financial Institutions	NIL	NIL
Nationalized Banks	NIL	NIL
Non Resident Indians	NIL	NIL
Mutual funds and FIs	NIL	NIL
Domestic Companies	928750	18.66%
Indian Public (including directors and relatives)	4063750	81.23%
Others	NIL	NIL
Trust	5500	0.11
Clearing Members	NIL	NIL
	4998000	100

Distribution of Shareholdings:

SRI	NO. OF HOLDER	SH	% TO TOTAL	SHARE HOLDING OF NOMINAL VALUE OF RS.	NO. OF SHARES	AMOUNT IN RS.	% TO Total
1.		195	63.93	1 TO 5000	532250	5322500	10.65
2.		51	16.72	5001 TO 10000	401900	4019000	8.04
3.		26	8.52	10001 TO 20000	407500	4075000	8.15
4.		7	2.3	20001 TO 30000	177100	1771000	3.54
5.		4	1.31	30001 TO 40000	160000	1600000	3.20
6.		1	.33	40001 TO 50000	42000	420000	0.84
7.		7	2.30	50001 TO 100000	543800	5438000	10.88
8.		14	4.59	100001 AND ABOVE	2733450	27334500	54.69
		305	100		4998000	49980000	100.00

Dematerialization of shares:

As on 31st March 2011, only 500 equity shares of the company are in the dematerialized form except this all the equity capital of the company was held in physical form only.

Outstanding GDR/ADR/Warrants or any convertible instruments, conversion date and impact on equity.

The Company has not issued any GDR/ADR/Warrants.

Plant Location : Not Applicable

Address for Correspondence:

For any assistance in respect of status of dematerialization of shares, transfer, transmission, issue of duplicate certificates, change of address, non-receipt of Annual Reports, Investors are requested to write to:

Mr. Jagannath Singhal
3E1, Bigjos Tower,
Netaji Subhash Palace,
New Delhi- 110088

ABHINAV LEASING & FINANCE LIMITED

MANAGEMENT DISCUSSION & ANALYSIS

BUSINESS SCENARIO

The Company is exploring alternative avenues for business opportunities and wish to enter in new area of activity. The Company is trying its best to keep its expenses in check in spite of inflationary trends and to revive the business of the Company. Barring unforeseen circumstances- we expect better performance in the current year.

The year has ended with a Net Profit after Tax of 964624.35/- as against Net Profit after Tax of 1009447.14/- of last year.

MANAGEMENT OF RISK

Management of risk to the business is continuous challenge for any organization growing in size and enhancing its purpose. The traditional risk factors like client risks, industry segment risks and economic risk are well understood and the means to handle them are also fairly established.

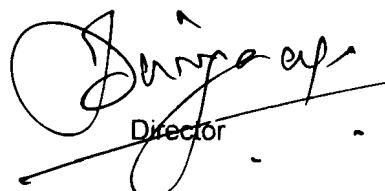
INTERNAL CONTROLS & SYSTEMS

The company ensures existence of adequate internal control through policy and procedures to be followed by the executives at various levels in the company. The operating managers ensure compliance within their areas. The Company has internal Audit system to carry out extensive checking and test and report non-compliance/weakness, if any through internal Audit Reports on the respective areas. These reports along with reports on compliance made thereafter are reviewed by the Audit Committee of the Board.

HUMAN RESOURCE

Management relation with the employees remains cordial. The Company's Human Resources philosophy is to establish and build a strong performance and competency drive culture with greater senses of accountability and responsibility. The industrial relations scenario remained peaceful and harmonious.

For and on behalf of the Director



Director

Place: New Delhi
Dated: 01/08/2011

ABHINAV LEASING & FINANCE LIMITED

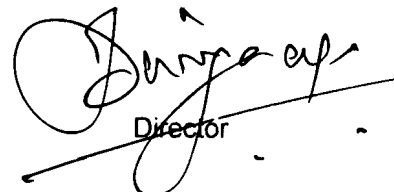
CERTIFICATION BY MANAGING DIRECTOR

To the Best of knowledge and belief, we certify that:

We had reviewed financial statements and the cash flow statements for the period ended 31.03.2011 and that to the best of our knowledge and belief:

- (a) These statements do not contain any materially untrue statements or omit any material fact or contain statements that might be misleading;
 - (b) Together these statements present a true and fair view of the company's affair and are in compliance with existing accounting standards, applicable laws and regulations.
1. There are, to the best of our knowledge and belief, no transaction entered into by the company during the years which are fraudulent, illegal or violative of the company's code of conduct.
 2. Further, we accept responsibility for establishing and maintaining internal controls for financial reporting and Accordingly, we have evaluated the effectiveness of the internal control system of the company and have disclosed to the Auditors and to the Audit committee, wherever applicable:
 - (a) Deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps have been taken or propose to take to rectify these deficiencies.
 - (b) Significant changes in the internal controls over the financial reporting during the period, if any;
 - (c) Significant changes in the Accounting policies during the year, if any and the same have been disclosed in the notes to the financial statements;
 - (d) Instances of significant frauds of which have been become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system

For and on behalf of the Director



Director

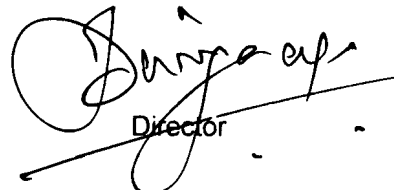
Place: New Delhi
Dated: 01/08/2011

ABHINAV LEASING & FINANCE LIMITED

DECLARATION BY MANAGING DIRECTOR

I, **JAGANNATH SINGHAL**, Managing Director of **ABHINAV LEASING AND FINANCE LIMITED** hereby declare that all the board members and senior managerial personnel have affirmed for the year ended 31st March, 2011 compliance with the code of the conduct of the company laid down by them.

For and on behalf of the Director



Director

Place: New Delhi
Dated: 01/08/2011

MAHESH JAGMOHAN & CO.
CHARTERED ACCOUNTANTS
2161/61, IInd Floor Gurudwara Road, Naiwala, Karol Bagh
NEW DELHI-110005

Telephone No: 28753577, 28753174
Email : maheshjagmohan@gmail.com

Fax No: 011-28753174

AUDITOR'S REPORT

To,
The Members,
ABHINAV LEASING AND FINANCE LIMITED

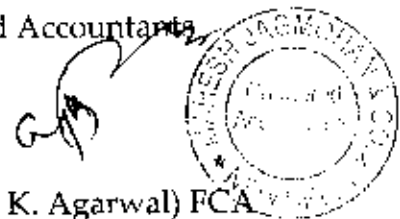
1. We have audited the attached Balance Sheet of ABHINAV LEASING AND FINANCE LIMITED as at 31st March, 2011 and also the Profit & Loss Account and Cash Flow Statement for the year ended on that date annexed hereto and report. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We have conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. Further to our comments given in paragraph 1 above, we report that :-
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion, proper books of accounts as required by Company law have been kept by the company so far as appears from our examination of such books;



- c. The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of the account;
- d. The Balance Sheet and Profit and Loss Account are in comply with the Mandatory Accounting Standards referred to in subsection (3C) of Section 211 of the Companies Act, 1956, to the extent applicable.
- e. According to the information, explanations and certificate given to us, we report that none of the directors of the Company are disqualified as on 31st March, 2011 from being appointed as a director under clause (g) of sub section (1) of Section 274 of the Companies Act, 1956;
- f. Subject to the foregoing in our opinion, and to the best of our information and according to the explanations given to us, the said Balance Sheet and the Profit & Loss Account and Cash Flow Statement read together with the notes thereon, give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view :
- i. In the case of Balance Sheet of the state of affairs of the Company as at 31st March, 2011 and
 - ii. In the case of Profit and Loss Account, Net Profit for the year ended on that date.
 - iii. In the case of the Cash Flow Statement of the Cash Flows for the year ended on that date.
4. As required by the Companies (Auditors Report) Order, 2003 issued by the Central Govt. of India in terms of Sub-section (4A) of Section 227 of the Companies Act, 1956 and on the basis of such checks as we considered appropriate and according to the information and explanations given to us we set out in the annexure a statement on the matters specified in Paragraph 4 & 5 of the said order;

Dated: 30-06-2011
Place: New Delhi

For MAHESH JAGMOHAN & CO.
Chartered Accountants



(Mahesh K. Agarwal) FCA
Prop. M.No. 092817
Firm Registration No: -F13917N

ANNEXURE TO THE AUDITORS REPORT TO THE MEMBERS OF M/S. ABHINAV LEASING AND FINANCE LIMITED.

Annexure referred to in Paragraph 4 of the report of the Auditor's to the members of ABHINAV LEASING AND FINANCE LIMITED for the year ended 31st March, 2011-

1. a) The Company has maintained proper records showing full particulars, including quantitative details and situation of all Fixed Assets.
 - b) As explained to us a physical verification of the fixed assets has been conducted by the management during the year which in our opinion is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies have been noticed on such verification.
 - c) During the year the company has not disposed off any major part of the Fixed Assets.
2. a) Clause (a) to (c) is not applicable to the company.
3. a) In our opinion and according to the information and explanations given to us, the company has not granted or taken any loans secured or unsecured, to or from Companies, Firm or other parties covered in the Register maintained Under Section 301 of the Companies Act, 1956.- b) In view of (iii) (a) above this clause is not applicable.
- c) In view of (iii) (a) above this clause is not applicable.
- d) In view of (iii) (a) above this clause is not applicable.

4. In our opinion and according to the information and explanations given to us there are adequate internal control procedures commensurate with the nature and size of its business with regard to purchases/sale of stock, Fixed Assets, no major weakness has been noticed in the internal control.

5. a) In our opinion and according to the information and explanations given to us, that there are no transactions that need to be entered into the register maintained under section 301.- b) In our opinion there is no purchase, sale of shares/ Commodities & services, made in pursuance of contracts or arrangements entered in the register maintained U/S 301 of the Act and aggregating during the year Rs. 500,000/- or more in value in respect of each party have been made at price which are reasonable having regard to the prevailing market price for such shares or services or the price at which the transactions for similar shares and services have been made with other parties.

6. Company has not accepted any deposits from the public during the year 2010-2011.



ANNEXURE TO THE AUDITORS REPORT TO THE MEMBERS OF M/S. ABHINAV LEASING AND FINANCE LIMITED.

Annexure referred to in Paragraph 4 of the report of the Auditor's to the members of ABHINAV LEASING AND FINANCE LIMITED for the year ended 31st March, 2011:

1. a) The Company has maintained proper records showing full particulars, including quantitative details and situation of all Fixed Assets.
 - b) As explained to us a physical verification of the fixed assets has been conducted by the management during the year which in our opinion is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies have been noticed on such verification.
 - c) During the year the company has not disposed off any major part of the Fixed Assets.
2. a.) Clause (a) to (c) is not applicable to the company.
3. a) In our opinion and according to the information and explanations given to us, the company has not granted or taken any loans secured or unsecured, to or from Companies, Firm or other parties covered in the Register maintained Under Section 301 of the Companies Act, 1956.
- b) In view of (iii) (a) above this clause is not applicable.
- c) In view of (iii) (a) above this clause is not applicable.
- d) In view of (iii) (a) above this clause is not applicable.
4. In our opinion and according to the information and explanations given to us there are adequate internal control procedures commensurate with the nature and size of its business with regard to purchases/sale of stock, Fixed Assets, no major weakness has been noticed in the internal control.
5. a) In our opinion and according to the information and explanations given to us, that there are no transactions that need to be entered into the register maintained under section 301.
- b) In our opinion there is no purchase, sale of shares/ Commodities & services, made in pursuance of contracts or arrangements entered in the register maintained U/S 301 of the Act, and aggregating during the year Rs. 500,000/- or more in value in respect of each party have been made at price which are reasonable having regard to the prevailing market price for such shares or services or the price at which the transactions for similar shares and services have been made with other parties.
6. Company has not accepted any deposits from the public during the year 2010-2011.



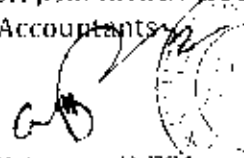
7. There is adequate Internal Audit system commensurate to the size of the company.
8. Maintenance of Cost Records are not required by the Central Government for this class of Company.
9. a) The provision of Provident fund, Investor educations and protections fund, Employee's State insurance Sales tax, Wealth tax, Custom duty, Excise duty, are not applicable to the Company. However the company has no undisputed statutory dues during the year 2010-11.
b) According to the information and explanations given to us there are no undisputed amounts payable in respect of Income Tax, Wealth Tax, Sales Tax, Custom Duty, Excise Duty and Cess outstanding as on 31st March, 2011.
10. The accumulated losses are not more than 50% of its net worth and company has not incurred cash losses during the period covered by this report and immediately proceeding year.
11. According to information and explanation given to us the company has not defaulted in repayments of dues to bank.
12. Based on our examination of documents and records and information given by the company, In our opinion the company has maintained adequate documents and records where it has granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. Provisions of Chit fund nidhi or Mutual benefit society are not applicable to the company.
14. Proper records of transactions and contracts in respect of trading in shares, debentures and other securities and timely entries have been made. Investments have been held by the company in its own name except to the extent of the exemption if any granted U/s 49 of the Company Act, 1956.
15. The company has not given guarantee for loans taken by others from bank or financial institutions, the terms and conditions thereof are pre-judicial to the interest of the company.
16. To the best of our knowledge and belief and according to the information and explanations given to us, term loan availed by the Company during the year were, prima facie, applied for has not applied for the term loan hence this the purpose for which the loans were obtained.
17. According to information and explanations given to us and on over all examination of the balance sheet of the company, we report that no funds raised on short term basis have been used for long term investment by the company.
18. According to information and explanations given to us the company has not made any allotment of shares during the year under review.




19. During the period covered by our report the company has not issued debentures.
20. During the period covered by our report the company has not raised any money from public issue.
21. According to information and explanations given to us we report that no fraud on or by the company has been noticed or reported during the course of our Audit.

For MAHESH JAGMOHAN & CO.
Chartered Accountants

Dated: 30th June, 2011
Place : New Delhi


(Mahesh K. Agrawal) FCA
Prop. M.No. 092817
Firm Registration No: - 13917N



ABHINAV LEASING & FINANCE LIMITED
Balance Sheet as at March 31, 2011

Particulars	Schedule	Current Year	Previous Year
SOURCES OF FUND			
Shareholders' funds			
Share capital	A	49,980,000.00	49,980,000.00
Reserves and surplus	B	4,631,715.06	3,667,090.71
		<u>54,611,715.06</u>	<u>53,647,090.71</u>
Loan funds			
Secured loans	C	8,479,226.07	-
Unsecured loans	D	-	-
		<u>8,479,226.07</u>	<u>-</u>
Deferred tax liability		17,585.02	1,087.51
	TOTAL	<u>63,108,526.15</u>	<u>53,648,178.22</u>
APPLICATION OF FUNDS			
Fixed Assets			
Gross block	E	1,765,285.00	298,850.00
LESS : Depreciation		344,268.00	282,076.00
Net Block		<u>1,421,019.00</u>	<u>16,774.00</u>
Investments	F	17,400,000.00	13,400,000.00
Current assets, loans and advances			
Stocks of shares	G	6,263,794.50	6,338,602.19
Sundry debtors	H	1,960,500.00	1,960,500.00
Advance for capital expenses		2,629,212.00	3,268,512.00
Cash and bank balances	I	13,930,788.30	7,897,748.20
Loans and advances	J	22,471,693.59	26,294,899.72
		<u>47,255,988.39</u>	<u>45,760,262.11</u>
LESS :			
Current liabilities and provisions			
Current liabilities	K	2,816,600.24	5,125,363.89
Provisions		151,881.00	403,160.00
		<u>2,968,481.24</u>	<u>5,528,523.89</u>
Net current assets		44,287,507.15	40,231,404.22
	TOTAL	<u>63,108,526.15</u>	<u>53,648,178.22</u>

Notes to the accounts

The schedules referred to above from an integral part of Balance Sheet

This is the Balance Sheet referred to in our report of even date

For Mahesh Jagmohan & Co
Chartered Accountants

Mahesh K. Agrawal, FCA
Proprietor, M.NO. 092817
FRN: 13917N

For and on behalf of the Board of Directors

Director

Director

Date: 30-06-2011
Place: New Delhi

ABHINAV LEASING & FINANCE LIMITED
Profit & Loss Account for the year ended March 31, 2011

PARTICULARS	Schedule	Current Year	Previous Year
INCOME			
Sale of shares		1,629,052.00	2,978,793.79
Interest on loans		4,249,742.30	2,687,556.55
Interest on fdr		477,394.87	886,146.49
Dividend		154,698.00	69,038.60
Misc Income		12,252.89	
Profit on f & o trading		-	177,343.30
Increase/(Decrease) in stock		(74,807.69)	(2,572,549.00)
		<u>6,448,332.37</u>	<u>4,226,329.63</u>
EXPENDITURE			
Purchase of shares		978,803.66	276,151.00
Administrative & Financial Expenses	L	4,276,305.86	2,532,857.49
		<u>5,255,109.51</u>	<u>2,809,008.49</u>
PROFIT BEFORE DEPRECIATION & TAX		<u>1,193,222.86</u>	<u>1,417,321.14</u>
Depreciation		60,220.00	4,365.00
PROFIT BEFORE TAX		<u>1,133,002.86</u>	<u>1,412,956.14</u>
Provision for taxation : Current tax		151,881.00	403,494.00
Deferred tax		16,497.51	15.00
PROFIT AFTER TAX		<u>964,624.35</u>	<u>1,009,447.14</u>
APPROPRIATIONS			
Balance as per last balance sheet		3,284,313.71	2,274,866.57
ADD :			
Net profit for the year		964,624.35	1,009,447.14
Balance carried to balance sheet		<u>4,248,938.06</u>	<u>3,284,313.71</u>

NOTES TO THE ACCOUNTS

M

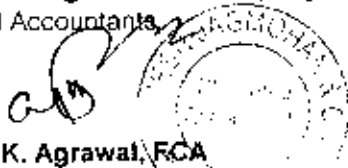
The schedules referred to above form an integral part of the Balance Sheet

This is the Profit & Loss Account referred to in our report of even date

for **Mahesh Jagmohan & company**

For and on behalf of the Board of Directors

Chartered Accountants



Mahesh K. Agrawal, FCA
Proprietor, M.NO. 092817
FRN: 13917N

Director

Director

Date : 30-06-2011
Place: New Delhi

ABHINAV LEASING & FINANCE LIMITED
Profit & Loss Account for the year ended March 31, 2011

PARTICULARS	Schedule	Current Year	Previous Year
INCOME			
Sale of shares		1,629,052.00	2,978,793.79
Interest on loans		4,249,742.30	2,687,556.55
Interest on fdr		477,394.87	886,146.49
Dividend		154,698.00	69,038.50
Misc. Income		12,252.89	
Profit on f & o trading		-	177,343.30
Increase/(Decrease) in stock		(74,807.69)	(2,572,549.00)
		<u>6,448,332.37</u>	<u>4,226,329.63</u>
EXPENDITURE			
Purchase of shares		978,803.65	276,151.00
Administrative & Financial Expenses	L	4,276,305.86	2,532,857.49
		<u>5,255,109.51</u>	<u>2,809,008.49</u>
PROFIT BEFORE DEPRECIATION & TAX		1,193,222.86	1,417,321.14
Depreciation		60,220.00	4,365.00
PROFIT BEFORE TAX		1,133,002.86	1,412,956.14
Provision for taxation : Current tax		151,881.00	403,494.00
: Deferred tax		16,497.51	15.00
PROFIT AFTER TAX		964,624.35	1,009,447.14
APPROPRIATIONS			
Balance as per last balance sheet		3,284,313.71	2,274,866.57
ADD :			
Net profit for the year		964,624.35	1,009,447.14
Balance carried to balance sheet		4,248,938.06	3,284,313.71

NOTES TO THE ACCOUNTS

M

The schedules referred to above form an integral part of the Balance Sheet

This is the Profit & Loss Account referred to in our report of even date

for **Mahesh Jagmohan & company**

Chartered Accountants

For and on behalf of the Board of Directors

Mahesh K. Agrawal, FCA
Proprietor, M.NO. 092817
FRN: 13917N


Director


Director

Date : 30-06-2011

Place: New Delhi

(All figures in INR)

ABHINAV LEASING AND FINANCE LIMITED
CASH FLOW STATEMENT FOR THE FINANCIAL YEAR 2010-11

PARTICULARS	(All figures in Lacs)	
	Current Year	Previous Year
Cash flow from Operating Activities		
Net Profit / (Loss) before Tax	11.33	14.13
Adjustment for : Non cash items		
Depreciation	0.60	0.04
Interest/Dividend received	(6.44)	(9.55)
Interest/Other Paid	-	-
Interest on I.T. Refund	-	-
Operative profit before working capital change	5.49	4.62
Adjustments for :		
(Increase)/Decrease in Trade & Other receivable	38.23	(45.10)
(Increase)/Decrease in Stock in Trade	0.75	25.72
Increase/(Decrease) in Trade and other payable	(25.60)	(13.70)
	13.38	(33.08)
Cash Generated from Operations	18.87	(28.46)
Less : Tax paid	(1.52)	(4.02)
Net Cash flow from Operating activities	17.35	(32.48)
Cash Flows from Investing activities		
Advance for capital expenditure	6.39	(26.10)
Purchase /Sale proceeds of fixed Assets	(14.66)	22.25
Purchase of new investment	(40.00)	-
Interest received	4.90	8.86
Dividend received	1.55	0.69
Net cash from investing activities	(41.82)	5.70
Cash flows from financing activities		
Increase in secured Loans	84.79	-
Interest Paid	-	-
Net Cash used in financing activities	84.79	-
Net increase/decrease in cash and cash equivale	60.32	(26.78)
Cash and cash equivalents at the beginning of pe	78.98	105.76
Cash and cash equivalents at end of period	139.30	78.98

For Abhinav Leasing & Finance Ltd.



DIRECTOR


DIRECTOR

Place : New Delhi
Dated : 30.06.2011

For and on behalf of the Board

For MAHESH JAGMOHAN & COMPANY
Chartered Accountants


MAHESH K. AGARWAL
PROPRIETOR
Membership No. : 92817
FRN : 13917N



ABHINAV LEASING & FINANCE LIMITED
Schedules forming part of the Balance Sheet for the year ending on March 31, 2011

Particulars	Current Year	Previous Year
SCHEDULE "A" SHARE CAPITAL		
Authorised share capital 5000000 Equity Shares of Rs.10/- each	50,000,000.00	50,000,000.00
	<u>50,000,000.00</u>	<u>50,000,000.00</u>
Issued and Subscribed 4998000 Equity Shares of Rs.10/-each fully paidup for cash	49,980,000.00	49,980,000.00
	<u>49,980,000.00</u>	<u>49,980,000.00</u>
SCHEDULE "B" RESERVE & SURPLUS		
Capital Reserve	134,875.00	134,875.00
Profit & Loss Account	4,248,938.06	3,284,647.71
Special Reserve	247,902.00	247,902.00
	<u>4,631,715.06</u>	<u>3,667,424.71</u>
SCHEDULE "C" SECURED LOANS		
From banks		
Icici bank (Car Loan)	967,669.00	-
From others		
Investsmart financial services ltd. (against shares)	7,511,557.07	-
	<u>8,479,226.07</u>	<u>-</u>
SCHEDULE "D" UNSECURED LOANS		
	-	-



ABHINAV LEASING & FINANCE LTD.
DEPRECIATION CHART AS PER COMPANIES ACT AS ON 31.03.2011

SCHEDULE "E" FIXED ASSETS		GROSS BLOCK			DEPRECIATION			NET BLOCK		
		AS AT 01/04/2010	ADDITION	SOLD 31/3/2011	AS AT 01/04/2010	DURING THE YEAR	AS AT 31/3/2011	LOSS/W/OFF	AS AT 31/3/2010	AS AT 31/3/2011
PARTICULARS	RATE									
Computer	40%	229,100.00	-	229,100.00	226,125.00	1,190.00	227,315.00	1,785.00	2,975.00	
Printer	40%	19,950.00	-	19,950.00	19,642.00	123.00	19,765.00	185.00	308.00	
Car	25.81%	-	1,466,435.00	1,466,435.00	-	57,032.00	57,032.00	-	1,408,403.00	
Office Equipment	13.9%	49,800.00	-	49,800.00	36,309.00	1,875.00	38,184.00	-	13,491.00	
		298,850.00	1,466,435.00	1,765,285.00	282,076.00	60,220.00	342,296.00	1,970.00	16,774.00	1,421,019.00



ABHINAV LEASING & FINANCE LTD.
DEPRECIATION CHART AS PER INCOME TAX ACT AS ON 31.03.2011

SCHEDULE "E" FIXED ASSETS	GROSS BLOCK				DEPRECIATION			LOSS/W/OFF		NET BLOCK	
	AS AT	01/04/2010	ADDITION	SOLD	AS AT 31/3/2011	AS AT 01/04/2010	DURING THE YEAR	AS AT 31/3/2011	AS AT 31/3/2010	AS AT 31/3/2011	
	RATE										
Computer	60%	229,100.00	-	-	229,100.00	227,778.00	793.00	228,571.00	529.00	1,322.00	
Printer	60%	19,950.00	-	-	19,950.00	19,814.00	82.00	19,896.00	54.00	136.00	
Car	15%	-	1,466,435.00	-	1,466,435.00	-	109,983.00	109,983.00	-	1,356,452.00	
Office Equipment	15.0%	49,800.00	-	-	49,800.00	36,651.00	1,972.00	38,623.00	583.00	13,149.00	
		298,850.00	1,466,435.00	-	1,765,285.00	284,243.00	112,830.00	397,073.00	583.00	14,607.00	
										11,177.00	
										1,367,629.00	



SCHEDULE "F" INVESTMENT

SHARES AT COST PARTICULARS	OPENING BALANCE AS ON 01.04.2010		PURCHASE		SALE		CLOSING BALANCE AS ON 31.03.11	
	QTY.	VALUE	QTY.	VALUE	QTY.	VALUE	QTY.	VALUE
	UNQUOTED EQ. SHARES							
Farsight securities ltd.	140,000.00	7,000,000.00	-	-	-	-	140,000.00	7,000,000.00
Rise exim pvt. Ltd	55,000.00	550,000.00	-	-	-	-	55,000.00	550,000.00
Aniraj distributors pvt. Ltd.	40,000.00	400,000.00	-	-	-	-	40,000.00	400,000.00
Farsight commodities pvt. Ltd	10,000.00	300,000.00	-	-	-	-	10,000.00	300,000.00
Five square agri/gold pvt Ltd	500.00	100,000.00	-	-	-	-	500.00	100,000.00
Farsight securities ltd. (Preference)	20,500.00	2,100,000.00	-	-	-	-	20,500.00	2,100,000.00
Godluck traders pvt Ltd	-	-	10,000.00	1,000,000.00	-	-	10,000.00	1,000,000.00
Share appl Money Farsight commodities pvt Ltd	-	2,950,000.00	-	-	-	-	-	2,950,000.00
Share appl Money Godluck traders pvt. Ltd	-	-	-	1,000,000.00	-	-	-	1,000,000.00
Share app: Money Mandrela Traders pvt. Ltd.	-	-	-	1,000,000.00	-	-	-	1,000,000.00
Share app: Money Skytone marketing pvt. Ltd.	-	-	-	1,000,000.00	-	-	-	1,000,000.00
TOTAL	266,000.00	13,400,000.00	10,000.00	2,000,000.00	276,000.00	17,400,000.00		

FOR ABHINAV LEASING & FINANCE LTD

FOR ABHINAV LEASING & FINANCE LTD

[Signature]
Director

[Signature]
Director



ABHINAV LEASING & FINANCE LTD
DETAILS OF STOCK AS ON 31.03.2011

SCHEDULE "G" STOCK

SHARE	OPENING		PURCHASE		SALE		PROFIT & LOSS		CLOSING	
	QTY	VALUE	QTY	VALUE	QTY	VALUE	LTCCG	STCCG	QTY	VALUE
BINANI CEMENT	9600	399,805.69	500	41820	10,000	512,582.00	467,147.21	3,809.10	-	-
FERRO ALLOY	10	175.50	-	-	-	-	-	-	10	175.50
GABRIEL INDIA	2500	39,200.00	-	-	-	-	-	-	2500	39,200.00
MERCATOR LINES	1500	85,230.00	-	-	-	-	-	-	1500	85,230.00
TRABI(TRANSGENE BIO)	11500	458,175.00	1,500	136,275	500	43,593.00	23,672.35	-	12500	574,529.35
ADITYA BIRLA	100	210,515.00	-	-	-	-	-	-	100	210,515.00
BINDAL AGRO	2100	122,745.00	-	-	-	-	-	-	2100	122,745.00
GMR INFRA	16000	1,629,200.00	-	-	-	-	-	-	16000	1,629,200.00
HANLUNG	1000	229,900.00	1,000	224,094.00	2,000	501,417.00	20,808.50	26,814.50	-	-
HIND PETRO	1300	403,325.00	-	-	-	-	-	-	1300	403,325.00
IFCI	1500	115,650.00	-	-	-	-	-	-	1500	115,650.00
J.KPAPER	1500	73,575.00	-	-	-	-	-	-	1500	73,575.00
MRPL	2000	240,400.00	-	-	-	-	-	-	2000	240,400.00
OPAL INDUSTRIES LTD	-	-	16,100	-	-	-	-	-	16,100	0.00
ZEE ENTERTAINMENT	-	-	130	1,300.00	-	-	-	-	130	1,300.00
ZEE LEARN LTD	-	-	16	160.00	-	-	-	-	16	160.00
PTC INDIA	900	129,240.00	-	-	-	-	-	-	900	129,240.00
RELIANCE IND	706	1,178,590.00	-	-	-	-	-	-	706	1,178,590.00
SAIL LTD.	3000	701,700.00	-	-	-	-	-	-	3000	701,700.00
TATASTEEL	191	183,105.00	-	-	-	-	-	-	191	183,105.00
YES BANK	500	138,071.00	-	-	500	171,460.00	33,389.00	-	-	-
SUB TOTAL				403,649.00		1,629,052.00				5,668,639.85
GYSCOL	-	-	378	5,973.68	-	-	-	-	378	5,973.68
GARWAR POLY LTD	-	-	650	73,705.00	-	-	-	-	650	73,705.00
JINDAL POLY LTD	-	-	390	169,944.90	-	-	-	-	390	169,944.90
MIRZA INTERNATIONAL	-	-	1,200	23,201.00	-	-	-	-	1,200	23,201.00
POLYPLEX CORPORATION	-	-	250	48,760.96	-	-	-	-	250	48,760.96
RURAL ELEC CORP LTD	-	-	525	120,202.40	-	-	-	-	525	120,202.40
SHEKHAWATI POLYYARN	-	-	3,833	122,194.71	-	-	-	-	3,833	122,194.71
TULSI EXTRUSION	-	-	600	11,172.00	-	-	-	-	600	11,172.00
SUB TOTAL				575,154.65						575,154.65
TOTAL	55,807	6,338,602.19	19,246	978,803.65	13,000	1,629,052.00	545,017.06	30,423.60	69,879	6,263,794.50



ABHINAV LEASING & FINANCE LIMITED

SCHEDULES FORMING PART OF BALANCE SHEET FOR THE YEAR ENDING ON 31ST MARCH 2011

PARTICULARS	CURRENT YEAR	
CURRENT ASSETS, LOANS & ADVANCES		
SCHEDULE "H" SUNDRY DEBTORS		
(unsecured-considered good)		
Debts O/s for a period exceeding six months	1,960,500.00	1,960,500.00
other Debts		
TOTAL	1,960,500.00	1,960,500.00
SCHEDULE "I" CASH AND BANK BALANCES		
Cash in hand	119,091.66	194,407.66
Canara bank 17369	21,815.69	9,698.69
idfc bank 24671	10,000.00	10,000.00
Uti 12795	7,806,135.95	783,741.85
Fixed deposit with bank	5,973,745.00	6,900,000.00
TOTAL	13,930,788.30	7,897,748.20
SCHEDULE "J" LOANS & ADVANCES		
A) LOANS		
Loans to party	21,616,371.00	25,353,620.00
TOTAL	21,616,371.00	25,353,620.00
B) ADVANCES		
Prepaid Insurance	19,363.00	-
Farsight securities ltd.	200,000.00	-
Spring travels pvt. Ltd	150,000.00	-
Interest accrued on fixed deposit	217,679.48	683,593.61
Advance salary sanjay chawla	-	10,000.00
Tds on fdr	47,737.00	89,129.00
Tds on interest	135,578.00	73,602.00
Refund income tax 2009-10	10.00	-
Refund income tax 2008-09	46,350.00	46,350.00
Refund income tax 2007-08	446.00	446.00
Refund income tax 2006-07	38,159.11	38,159.11
TOTAL	855,322.59	941,279.72
TOTAL	22,471,693.59	26,294,899.72



SCHEDULE "K" CURRENT LIABILITIES & PROVISIONS

A. CURRENT LIABILITIES

SUNDRY CREDITORS (Other than Micro & small Enterprises)	450,000.00	2,961,930.00
--	------------	--------------

B. Bank

Canara Bank 10359 (OD a/c)	2,129,278.24	1,860,099.89
----------------------------	--------------	--------------

2,579,278.24	4,822,029.89
--------------	--------------

C. EXPENSES PAYABLE

DEBT MANAGEMENT & RECOVERY FEE PAYABLE	-	24,236.00
SALARY PAYABLE	126,938.00	
TDS PAYABLE	99,354.00	2,693.00
EXPENSES PAYABLE	-	265,375.00
AUDIT FEE PAYABLE	11,030.00	11,030.00
237,322.00	303,334.00	

D. PROVISION

Income Tax	151,881.00	403,160.00
151,881.00	403,160.00	

TOTAL

2,731,159.24

5,528,523.89

[Signature]
Director

[Signature]
Director



SCHEDULE "L"

ADMINISTRATIVE & FINANCIAL EXPENSES

Advertisement expense
 Audit fees
 bank charges & interest expenses
 Written off
 Conveyance
 Computer maintaince
 Donation
 Debt management and recovery fee
 Derrnat charges
 Filing and roc fees
 General expenses
 Hiring charges
 Insurance
 Interest paid
 Legal and professional expenses
 Printing and stationary expenses
 Processing charges
 Rent and electricity expenses
 Stock exchange and listing fees
 Salary
 stamp duty charges
 Srr charges

	<u>Current Year</u>	<u>Previous Year</u>
	10,990.00	14,040.00
	11,030.00	11,030.00
	357,733.65	13,913.90
	31,560.00	600,000.00
	4,000.00	-
	-	8,084.00
	250,000.00	-
	650,357.00	194,561.00
	7,501.93	215.09
	1,600.00	4,750.00
	-	30.00
	17,000.00	-
	3,435.00	-
	692,329.07	-
	271,850.00	11,250.00
	21,366.00	3,352.00
	-	5,000.00
	114,000.00	237,300.00
	-	14,890.50
	1,829,438.21	1,411,963.00
	-	-
	2,115.00	2,478.00
	-	-
	<u>4,276,305.86</u>	<u>2,532,857.49</u>



For and on behalf of the Board of Directors

[Signature]
 Director

[Signature]
 Director

ABHINAV LEASING & FINANCE LIMITED

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF
THE BALANCE SHEET AS AT 31ST MARCH 2011 AND PROFIT & LOSS
ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2011

A. SIGNIFICANT ACCOUNTING POLICIES :

a) **Basis of preparation of financial statements:**

The Financial statements are prepared and presented under the historical cost convention on the accrual basis of Accounting and in accordance with the accounting standard issued by the Institute of Chartered Accountants of India as referred to in Section 211 (3C) of the Companies Act, 1956.

b) **Use of Estimates:**

The presentation of financial statements in conformity with the generally accepted Accounting principles required estimates and assumptions to be made that affect the reported amount of assets, liabilities revenues and expenses on the date of the financial statements. Difference between the actual result and estimates are recognized in the period in which the results are know/ materialized.

c) **Revenue Recognition:**

All revenue, costs, assets and liabilities are accounted for on accrual basis except in case where not practically possible.

d) **Fixed Assets:**

Fixed Assets are stated at cost less Depreciation. The Cost of fixed assets comprises purchase price and any attributable cost of bringing the assets to its working condition for its intended use.

e) **Depreciation:**

Depreciation on fixed assets is provided on W.D.V. Method at the rates and in the manner as prescribed in the schedule XIV of the Companies Act,1956.

f) **STOCK IN TRADE:**

Stock in trade comprises of shares and securities. All securities are valued at cost .in case share held as stock in trade, diminution in value of stock is not provided for in accounts because in the opinion of the board prices will be rises in near future.



g) RETIREMENT BENEFITS:

Provident fund, gratuity and leave pay provision are not applicable to the company.

h) Investment:

Investment Valued at cost as Investments are considered as Long Term Investments.

i) Taxes on Income:

i) Current Tax is determined as the tax payable in respect of taxable income for the year and is computed in accordance with relevant Tax Regulations.

j) All expenses are accounted for on accrual basis.

B. NOTES ON ACCOUNT

1. Contingent Liabilities

There is no Contingent Liability as on 31.03.2011.

2. Segment Information:

The company is engaged only one reportable segment viz NBFC Activity. Hence segmental reporting as per accounting standard 17 is not applicable.

3. Related Parties

a) Transaction on sale purchases of securities with the related parties are done the prevailing market price.

4. During the year confirmation letters have been issued, however few confirmations are received till date. Hence, balances of sundry debtors, sundry creditors, loans & advances payable or receivable are taken as per books and subject to confirmation and reconciliation, if any.

5. In the opinion of the Board of Directors the aggregate value of Current Assets, Loans & Advances on realization in ordinary course of business will not be less than the amount at which these are stated in the Balance Sheet.

6. Previous year figures have been regrouped and /or reclassified wherever necessary to make them comparable with those of current year.

7. Balance Sheet Abstract & Companies General Business Profile as per Part IV to Schedule of the Companies Act'1956 is as per Annexure attached.

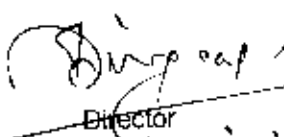
8. Payment made to Auditors:

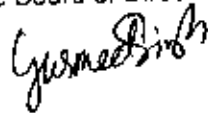
	<u>Current Year</u>	<u>Previous Year</u>
Auditors Remuneration	Rs.11030.00	Rs.11030.00



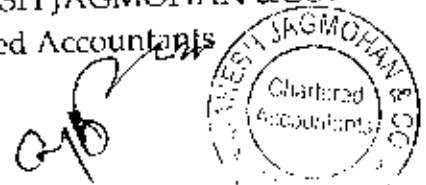
9. The Company does not owe any sum to SSI Units exceeding Rs. 1 lacs in terms of Notification No GSR129 (E), dt. 22/02/1999.
10. Additional information pursuant to the provisions of paragraph 3 and 4 of Part II of schedule VI of the Companies Act,1956 is stated to the extent applicable to the Company.

For and on behalf of the Board of Directors


Director


Director

For MAHESH JAGMOHAN & CO.
Chartered Accountants



(Mahesh K. Agrawal) FCA
Prop. M.No. 092817
Firm Registration No: -13917N

Date : 30-06-2011
Place : New Delhi

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

ABHINAV LEASING AND FINANCE LIMITED

I. Registration Details

Registration No.	18748		State Code	55
Balance Sheet Date	31	03	2011	
	Date	Month	Year	

II. Capital raised during the Year (Amount in Rs. Thousands)

<u>Public Issue</u>	<u>Rights Issue</u>
NIL	NIL
<u>Bonus Issue</u>	<u>Private Placement</u>
NIL	NIL

III. Position of Mobilisation and Deployment of Funds (Amount in Rs. Thousands)

	<u>Total Liabilities</u>	<u>Total Assets</u>
	66,077.00	66,077.00
Sources of Funds	<u>Paid up Capital</u>	<u>Reserves & Surplus</u>
	49,980.00	4,631.72
	<u>Secured Loans</u>	<u>Unsecured Loans</u>
	-	-
Application of Funds	<u>Net Fixed Assets</u>	<u>Investments</u>
	1,421.02	17,400.00
	<u>Net Current Assets</u>	<u>Misc. Expenditure</u>
	44,287.51	-
	<u>Accumulated Losses</u>	
	-	

IV. Performance of the Company (Amount in RS. Thousands)

	<u>Turn Over</u>	<u>Total Expenditure</u>
	6,448.33	5,255.11
	<u>Profit Before Tax</u>	<u>Profit after Tax</u>
	1,133.00	964.62
	<u>Earning Per Share (Rs.)</u>	<u>Dividend Rate (%)</u>
	0.19	NIL

V. General names of three Principal Products/Services of the Company (As per monetary terms)

Item Code No.	NOT APPLICABLE
Service Description	NBFC COMPANY

Place : New Delhi
Dated : 30/06/2011

For Abhinav Leasing and Finance Limited

[Signature]
DIRECTOR

[Signature]
DIRECTOR

