

# **ABHINAV LEASING AND FINANCE LIMITED**

## **ANNUAL REPORT FOR THE FINANCIAL YEAR 2015-2016**

**Regd Off:** 508, ARUNACHAL BUILDING,  
PLOT NO.19, BARAKHAMBA ROAD, NEW DELHI-110001

**CIN:** L67120DL1984PLC018748

**Website:** [www.abhinavleasing.com](http://www.abhinavleasing.com)

**Email id:** abhinavleasefinltd@gmail.com

### **BOARD OF DIRECTORS**

- ATUL KUMAR AGARWAL
- RABINDER GUPTA
- MALIKHAN SINGH YADAV
- MAMTA AGARWAL
- HIMANSHU AGARWAL

### **AUDITOR**

**D. KHURANA & COMPANY**  
**(CHARTERED ACCOUNTANT)**

# **ABHINAV LEASING & FINANCE LIMITED**

508, ARUNACHAL BUILDING, PLOT NO. 19,  
BARAKHAMBHA ROAD, NEW DELHI-110001

CIN NO: L67120DL1984PLC018748 EMAIL ID: - [abhinavleasefinltd@gmail.com](mailto:abhinavleasefinltd@gmail.com)

## **NOTICE**

Notice is hereby given that the Annual General Meeting of the Members of **ABHINAV LEASING AND FINANCE LIMITED** (CIN. L67120DL1984PLC018748) will be held on Friday 30<sup>th</sup> September, 2016 at 09:30 A.M at registered office of the Company, "**Hotel Aura Grand Residency**" at 439, Jagriti Enclave, Vikas Marg, Delhi-110092 to transact the following business:

### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Accounts for the year ended 31st March, 2016 and the Auditors and Directors Report thereon.
2. To appoint a Director in place of Mr. Atul Kumar Agarwal (DIN 00022779), who retires by rotation and being eligible offers himself for re- appointment.
3. To appoint **M/S MOON AND COMPANY, CHARTERED ACCOUNTANTS (FRN 0024693N)**, as Statutory Auditor of the Company in place of **M/S D KHURANA & COMPANY**, the Statutory Auditor, to hold office from the conclusion of this Annual General Meeting, until the conclusion of sixth Annual General Meeting to be held after this meeting, subject to ratification at every Annual general Meeting and to fix their remuneration as may be determined by the Board of Directors of the Company."

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

By Order of the Board  
For **ABHINAV LEASING AND FINANCE LIMITED**

Place: New Delhi  
Dated: 01.09.2016

Sd/-  
Malikhan Singh Yadav  
(DIN: 06732965)  
(Chairman)

### **NOTES:-**

1. *A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the company. Proxies in order to be effective must be deposited with the company not less than 48 hours before that meeting.*
2. *Register of members and share transfer books will be closed from Monday 26<sup>th</sup> September, 2016 to Friday 30<sup>th</sup> September, 2016 (both the days inclusive).*

3. *Members are requested to please notify immediately any change in their addresses to the company.*
4. *Members/proxies should bring the attendance slip duly filled in for attending the meeting.*
5. *Mr. Atul (M. No. 084378) Chartered Accountants in whole time practice, has been appointed as Scrutinizer for the purpose of Postal Ballot Process.*
6. *Shareholders seeking any information with regard to accounts are requested to write well in advance so as to reach the company at least 7 days prior to the annual general meeting to enable the management to keep the information ready at the AGM.*
7. *The Member Are Requested To: -*
  - a. *Intimate changes if any in their address to the company or to the Registrar and Share transfer agent of the company, M/s Skyline Financial Services (P) Ltd. At D-153A, Okhla Industrial Area, Phase-I, Delhi-110020. Ph-011-30857575.*
  - b. *Quote folio number in all their correspondence with the company.*
  - c. *Bring their copies of annual report including attendance slip at the venue for the AGM.*
8. *Member holding shares in physical form are requested to lodge share transfer, transmission and intimate changes, if any, in their registered address, bank account and mandate details, residential status etc. Quoting their folio number(s) to company's share transfer agent.*
9. *Corporate members intending to send their authorized representatives are requested to send a duly certified copy of the Board resolution authorizing the representatives to attend and vote at the general meeting.*

#### **Voting through electronic means:**

In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), listed companies are required to provide members with the facility to exercise their right to vote at the Annual General Meeting (AGM) through electronic means. The Company has availed the services of Central Depository Services Limited (CDSL) for providing the necessary e-voting platform to the members of the Company:

The Board of Directors has appointed Mr. Atul (M. No. 084378) Chartered Accountant in whole time Practice as the Scrutinizer for conducting the e-voting process in accordance with law and in a fair and transparent manner. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, and submit it forthwith to the Managing Director and/or Chartered Accountant of the Company.

The instructions for members for e-voting are as under:

1. The e-voting period commences on 9.00 A.M. on 27<sup>th</sup> September, 2016 and ends on 29<sup>th</sup> September, 2016 (5 p.m.). The e-voting module shall be disabled for voting thereafter.
2. The Company has engaged Central Depository Services (India) Limited ("CDSL") to offer e-voting facility to all its Members to enable them to cast their vote electronically. This notice is being sent

to all the Members, whose names appear in the Register of Members / Records of Depositories as on the close of working hours on 24<sup>th</sup> September, 2016 i.e. the cut-off date. Voting rights will be reckoned on the paid-up value of the shares registered in the name of the members as on the cut-off date. E-voting is optional for Members. The Notice of the Annual General Meeting is sent electronically to all the shareholders who have registered their email addresses with the Company / Depositories and to the other shareholders by Speed Post / Registered Post / Courier.

3. Members desiring to exercise their vote by using e-voting facility should carefully follow the instructions given below.

- a) The shareholders should log on to the e-voting website: [www.evotingindia.com](http://www.evotingindia.com)
- b) Click on Shareholders Tab.
- c) Now enter your User ID
  - i. For CDSL: 16 digits beneficiary ID;
  - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID;
  - iii. Members holding shares in Physical Form should enter Folio Number registered with the Company.

Next enter the Image Verification as displayed and Click on Login

If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and have cast your vote earlier for EVSN of any company, then your existing password is to be used.

If you are a first time user, follow the steps given below and fill the appropriate boxes:

<b>For Members holding shares in Demat Form</b>	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department(In Capital) (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• 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.</li> <li>• 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 Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.</li> </ul>
DOB#	Enter the Date of Birth (DOB) as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio. <ul style="list-style-type: none"> <li>• Please enter the DOB or Dividend Bank Details in order to login. In case both the details are not recorded with the depository or Company please enter the member id/folio number in the Dividend Bank details field.</li> </ul>

- (i) After entering these details appropriately, click on "SUBMIT" tab.
- (ii) 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.

- (iii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (iv) Click on the EVSN for **ABHINAV LEASING AND FINANCE LIMITED** on which you choose to vote.
- (v) 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.
- (vi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (vii) 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.
- (viii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (ix) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (x) 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.
- (xi) 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 [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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 then cast their vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto: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) 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.

### **General Instructions:**

- (a) The voting period begins on Tuesday the 27<sup>th</sup> September, 2016 from 09:00 AM and ends on Thursday the 29<sup>th</sup> September, 2016 up to 5:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 24<sup>th</sup> September, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (b) The voting rights of the shareholders shall be in proportion to their shares of the paid up Equity share capital of the Company as on the cut-off date (record date) of 24<sup>th</sup> September, 2016.
- (c) **Mr. Atul** (M. No. 084378) Chartered Accountant in Practice has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, and submit it forthwith to the Managing Director and/or Chartered Accountant of the Company.
- (d) The Results declared along with the Scrutinizer's Report shall be placed on the Company's website <http://www.abhinavleasing.com> and on the website of CDSL within two (2) days of passing of the resolutions at the Annual General Meeting of the Company scheduled to be held on Friday the 30<sup>th</sup> September, 2016 and communicated to all the participating Stock Exchanges(s).

# **ABHINAV LEASING & FINANCE LIMITED**

508, ARUNACHAL BUILDING, PLOT NO. 19,  
BARAKHAMBHA ROAD, NEW DELHI-110001

CIN NO: L67120DL1984PLC018748 EMAIL ID: - [abhinavleasefinltd@gmail.com](mailto:abhinavleasefinltd@gmail.com)

## **FORM NO. MGT-11 PROXY FORM**

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

CIN : **L67120DL1984PLC018748**  
Name of the company : **Abhinav Leasing and Finance Limited**  
Registered Office : 508, Arunachal Building, Plot no. 19  
Barakhamba Road, Delhi-110001.

Name of Shareholder(s) :

Registered Address :

Email ID. :

Folio No./DP ID/Client ID :

I /We, being the member(s) of \_\_\_\_\_ Shares of the above named company,  
hereby appoint:

1. Name: \_\_\_\_\_ Address: \_\_\_\_\_

Email Id: \_\_\_\_\_ Signature: \_\_\_\_\_ or falling him/her

2. Name: \_\_\_\_\_ Address: \_\_\_\_\_

Email Id: \_\_\_\_\_ Signature: \_\_\_\_\_ or falling him/her

3. Name: \_\_\_\_\_ Address: \_\_\_\_\_

Email Id: \_\_\_\_\_ Signature: \_\_\_\_\_ or falling him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on Friday, 30<sup>th</sup> September, 2016 at 9:30 a.m. at "**Hotel Aura Grand Residency**" at 439, Jagriti Enclave, Vikas Marg, Delhi-110092 and at any adjournment thereof in respect of such resolutions set out in the Notice convening the meeting, as are indicated below:

<b>Sr. No.</b>	<b>Resolution Type</b>	<b>Description</b>	<b>For</b>	<b>Against</b>
1.	Ordinary Resolution	To receive, consider and adopt the Audited Accounts for the year ended 31st March, 2016 and the Auditors and Directors Report thereon.		
2.	Ordinary Resolution	To appoint a Director in place of <b>Atul Kumar Agarwal (DIN 00022779)</b> , who retires by rotation and being eligible offers himself for re-appointment.		
3.	Ordinary Resolution	To appoint <b>M/S MOON AND COMPANY, CHARTERED ACCOUNTANTS (FRN 0024693N)</b> as a statutory auditor for the Financial Year 2016-17 To 2020-2021.		

Affix Rs.1  
Revenue  
Stamp

Signed this.....day of.....2016  
Signature of Shareholder.....  
Signature of Proxy Holder(s).....

**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. This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the box. If you leave the 'For' or 'Against' column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.



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CIN NO: L67120DL1984PLC018748 EMAIL ID: - [abhinavleasefinltd@gmail.com](mailto:abhinavleasefinltd@gmail.com)

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## **DIRECTORS' REPORT TO THE MEMBERS**

To,  
The Members  
**M/s Abhinav Leasing and Finance Limited**

Your Directors have pleasure in presenting the Annual Report of the Company together with the Audited Accounts for the financial year ended March 31<sup>st</sup>, 2016.

### **FINANCIAL RESULTS**

	<b>2015-16</b>	<b>2014-15</b>
	<b>(Amount in Rs.)</b>	<b>(Amount in Rs.)</b>
Sales / Income from operations	22716584	15220247
Profit before interest, Depreciation and Tax	8389623	806325
Financial Charges	7913820	9652
Depreciation	459847	570078
Provision for Income Tax / Deferred Tax	78860	70018
Profit / Loss after Tax	2145	156577
Balance brought forward from previous year	4783258	5,065,574
<b>TOTAL</b>	<b>45537898</b>	<b>5222151</b>
Appropriation:		
CSR Expenditure	0	0
Dividend & Distribution Tax	0	0
Transferred to General Reserve	0	0
Balance Carried forward	4831990	4783258
Provision against Standard Assets	177713	224,301

<b>TOTAL</b>	<b>45360185</b>	<b>4997850</b>
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### **COMPANY'S PERFORMANCE**

Even though the provisions of Companies Act, 2013 regarding corporate social responsibility are not attracted to the company yet the company has been indulged in the enhancement of shareholder value through sound business decisions, prudent to financial management and high standard of ethics throughout the organization.

### **DIVIDENDS**

The management believes that the profits earned during the financial year must be retained and redeployed for the operations of the Company. As the Company needs further funds to enhance its business operations, upgrade the efficiency and to meet out the deficiencies in working capital, the Directors do not recommend any dividend on Equity Shares for the financial year 2015-16.

### **RESERVES**

The Company has not transferred any sum to Reserve for the financial year ended on 31st March, 2016.

### **MAJOR IMPLICATIONS UNDER COMPANIES ACT, 2013**

As required by the Companies Act, 2013, your Company has constituted following committees and their policies, namely:

- ✓ During the Year Nomination and Remuneration Committee & Policy be formulated
  - ✓ Reconstitute Stakeholder Relationship Committee
  - ✓ Insider Trading Policy.
  - ✓ Risk Management/ Performance Evaluation Committee
- And other committees are required to constitute under Listing agreement and Companies Act, 2013 and other act applicable to the company.

All other changes as required by the Act have been in place and we re-affirm our commitment to the highest level of Corporate Governance.

### **SHARE CAPITAL**

The paid up Equity Share Capital as on 31<sup>st</sup> March, 2016 was Rs.499.80 Lakhs @ Rs. 1 per share. The Company not issued shares with differential voting rights nor granted stock options nor sweat equity.

### **DEPOSITS**

During the year under review the Company has not accepted any deposit falling within the meaning of section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT**

The Company has not given any loan or guarantees covered under the provisions of section 186 of the Companies Act, 2013.

## **INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The internal Audit functions reports to the Chairman of the Audit Committee and to Chairman and Managing Director of the Company.

The Internal Audit monitors and evaluates the efficiency and adequacy of Internal control systems in the company. It's compliances with operating systems, accounting procedure and policies at all locations of the Company.

## **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

The information required to be furnished under section 134 (3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 relating to Conservation of Energy, Technology absorption and Foreign Exchange earnings and outgo is **annexed in "Annexure A" herewith** and forming part of this report.

## **INDUSTRIAL RELATIONS**

During the year under review, your Company enjoyed cordial relationship with workers and employees at all level.

## **DIRECTORS**

Mr. Atul Kumar Agarwal (DIN: 00022779) is liable to retire by rotation at the ensuing Annual General Meeting and being eligible offer himself for reappointment.

## **MEETING OF BOARD OF DIRECTORS**

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year 08 (Eight) Board Meetings and 4 (Four) Audit Committee Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

## **NBFC REGISTRATION**

The company has been registered with Reserve Bank of India as Non Banking Finance Company vide Registration No. B-14.02146 Dated 21<sup>st</sup> November, 2000. Your Company is categorized as a Non-deposit taking Non-Banking Financial Company. The Company has not accepted any deposit from the public during the year pursuant to the provisions of Section 73 of Companies Act, 2013.

## **COMPLIANCE WITH RBI GUIDELINES**

Your Company has complied with all the regulations of Reserve Bank of India as on 31st March, 2016; applicable to it as Non-Deposit taking Non-Banking Finance Company.

## **DIRECTORS RESPONSIBILITY STATEMENT**

Pursuant to Section 134 (5) of the Companies Act, 2013, your Directors report as under:

- a) That in the preparation of the annual accounts, the applicable accounting standards have been followed.
- b) 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 at the end of the financial year and of the profit or loss of the company for that period.
- c) That the directors have 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) That the Directors have prepared the annual accounts on a going concern basis.
- e) That the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively.
- f) That 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.

## **RELATED PARTIES TRANSACTIONS**

There are no materially significant related party transactions made by the Company with the Promoters, Key Management Personnel or other designated persons which may have potential conflict with interest of the Company at large.

## **SUBSIDIARY COMPANIES, JOINT VENTURES & ASSOCIATE COMPANIES**

The Company does not have any Subsidiary, Joint Venture and Associate Company.

## **CODE OF CONDUCT**

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the Company.

## **COMPOSITION OF AUDIT COMMITTEE**

The Audit Committee of the Company duly constituted by the following members:-

- i) Mr. Malikhan Singh yadav\*
- ii) Mr. Rabinder Gupta
- iii) Mr. Himanshu Agarwal

\*Chairman of the Audit Committee

No sitting fees have been paid to any director during the year. The remuneration paid to all Key management Personnel was in accordance with remuneration policy adopted by the company.

### **COMPOSITION OF NOMINATION AND REMUNERATION COMMITTEE**

The Nomination And Remuneration Committee of the Company duly constituted by the following members:-

- i) Mr. Himanshu Agarwal\*
- ii) Mr. Rabinder Gupta
- iii) Mr. Malikhan Singh yadav

\*Chairman of the Nomination and Remuneration Committee

No sitting fees have been paid to any director during the year. The remuneration paid to all Key management Personnel was in accordance with remuneration policy adopted by the company.

### **COMPOSITION OF STAKEHOLDERS RELATIONSHIP COMMITTEE**

The Stakeholders Relationship Committee of the Company duly constituted by the following members:-

- i) Mr. Malikhan Singh yadav\*
- ii) Mr. Rabinder Gupta
- iii) Mr. Himanshu Agarwal

\*Chairman of the Stakeholders Relationship Committee

No sitting fees have been paid to any director during the year. The remuneration paid to all Key management Personnel was in accordance with remuneration policy adopted by the company.

### **VIGIL MECHANISM / WHISTLE BLOWER POLICY**

In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior the company has adopted a vigil mechanism policy

### **PREVENTION OF INSIDER TRADING**

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the code.

## **AUDITORS REPORTS/ SECRETARIAL AUDIT REPORTS:**

**M/S D KHURANA & COMPANY., CHARTERED ACCOUNTANTS (FRN 022696N)**, who have been the Statutory Auditors of the Company retire at the conclusion of this Annual General Meeting and **M/S MOON AND COMPANY, CHARTERED ACCOUNTANT (FRN 0024693N)** appointed for Financial year 2016-17 to 2020-21.

Pursuant to provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company has appointed **M/s B Shubhangi & Associates, Company Secretary** Whole Time Practice to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith as "**Annexure B**".

## **EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup> March, 2016**

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 as a part of this Annual Report as "**ANNEXURE C**"

## **BUSINESS RISK MANAGEMENT**

The main objective of this policy is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues.

In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The common risks inter alia are: Regulations, competition, Business risk, Technology obsolescence, Investments, retention of talent and expansion of facilities.

Business risk, inter-alia, further includes financial risk, political risk, fidelity risk, legal risk.

As a matter of policy, these risks are assessed and steps as appropriate are taken to mitigate the same.

## **PARTICULARS OF EMPLOYEES**

Information as per Section 134 of the Companies Act, 2013 read with Companies (Particulars of Employees) Rules, 1975 are given in the statement which form a part of this report. However as per the provisions of section 136 of the Companies Act, 2013, the report and accounts are being sent to all shareholders of the Company excluding the aforesaid information. Any shareholder interested in obtaining a copy of the particulars may write to the Company's Registered Office.

## **LISTING WITH STOCK EXCHANGES**

The Company confirms that it has paid the Annual Listing Fees for the year 2016-2017 to BSE where the Company's Shares are listed.

## **ACKNOWLEDGEMENT**

Your Directors place on record their sincere appreciation of the services rendered by the employees of the Company. They are grateful to shareholders, bankers, depositors, customers and vendors of the company for their continued valued support. The Directors look forward to a bright future with confidence

## **CAUTIONARY STATEMENT**

The statements contained in the Board's Report contain certain statements relating to the future and therefore are forward looking within the meaning of applicable securities, laws and regulations.

Various factors such as economic conditions, changes in government regulations, tax regime, other statutes, market forces and other associated and incidental factors may however lead to variation in actual results.

For and on behalf of the Board  
**Abhinav Leasing and Finance Limited**

**Place: New Delhi**  
**Dated: 01.09.2016**

**Malikhan Singh Yadav**  
**(DIN: 06732965)**  
**(Chairman)**

## ANNEXURE "A" TO THE DIRECTORS' REPORT

Information pursuant to the Companies (Accounts) Rules, 2014.

### **i) Conservation of Energy**

The operations of your Company do not consume high levels of energy. Adequate measures have been taken to conserve by using energy, efficient computers and equipment.

### **ii) Technology Absorption**

1. Specific areas in which R & D carried out are as follows:
  - a. Review of the existing courses and evaluation of feasibility of the new courses to be launched and estimating the costing thereof.
  - b. Providing technical support on existing products.
2. Benefits derived as a result of the above R & D  
As a result the organisation is being able to implement current courses.
3. Expenditure on R & D : NIL

### **iii) Foreign Exchange Earnings & Outgo**

There were no foreign exchange earnings as well as outgo of the Company during the year under report.

<b>Particulars</b>	<b>Year Ended March 31<sup>st</sup> 2016</b>	<b>Year Ended March 31<sup>st</sup> 2015</b>
Earnings in Foreign currency	Nil	Nil
Earning in foreign currency	Nil	Nil

### **ACKNOWLEDGMENT**

Your Directors would like to express their grateful appreciation for assistance and Co-operation received from the financial institutions, Government Authorities, Customers, Vendors and Members during the year under review. Your Directors, also wish to place on record their deep sense of appreciation for the committed services of executives, staff and workers of Company.

**Place: New Delhi**  
**Dated: 01.09.2016**

**Malikhan Singh Yadav**  
**(DIN: 06732965)**  
**(Chairman)**



## **CERTIFICATION BY MANAGING DIRECTOR**

I, Mamta Agarwal, Managing director of the Company hereby certify to the Board of Directors that:-

- 1) We have reviewed financial statement and the cash flow statement for the period ended 31.03.2016 and that to the best of our knowledge and belief:
  - a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - b) 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.
  
- 2) There are, to the best of our knowledge and belief, no transaction entered into by the company during the period, which is fraudulent, illegal or violative of the company's code of conduct.
  
- 3) Further, we accept responsibility to establishing and maintaining internal controls for financial reporting and Accordingly, we have evaluated the effectiveness of the internal control systems of the company pertaining to financial reporting and I have disclosed to the auditors and the Audit committee, deficiencies in the design or operation of the internal controls, if any of which we are aware and the steps have been taken or propose to take rectify these deficiencies.
  
- 4) I have indicated to the auditors and audit committee that:-
  - a) There are no significant changes in the internal control over the financial reporting during the period;
  - b) There are no significant changes in accounting policies during the period and that the same have been disclosed in the notes to the financial statements;
  - c) There were no instances of significant fraud of which we came to know and involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting

For and On behalf of the Board of Directors

Place: New Delhi  
Date: 01/09/2016

Mamta Agarwal  
(Managing Director)  
DIN: 02425119

**DECLARATION BY MANAGING DIRECTOR**

I, Mamta Agarwal, 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 31<sup>st</sup> March, 2016 compliance with the code of conduct of the company laid down by them.

Place: Delhi

**for and on behalf of the Board**

Date: 01/09/2016

**Mamta Agarwal  
(Managing Director)  
DIN: 02425119**

**ANNEXURE "B" TO THE DIRECTORS' REPORT**

**Form No. MR-3  
SECRETARIAL AUDIT REPORT**

**For The Financial Year Ended 31<sup>st</sup> March, 2016**

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

To,

The Members,  
**M/s ABHINAV LEASING AND FINANCE LIMITED  
UNIT NO.508, ARUNACHAL BUILDING  
PLOT NO.19, BARAKHAMBA ROAD  
NEW DELHI-110001**

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

Based on our verification of 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 31<sup>st</sup> March, 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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<sup>st</sup> March, 2016 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; **(Not Applicable to the company during the period under review)**
- (v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:-
  - (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; **( Not applicable as the Company did not issue any securities during the financial year under review)**

- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not Applicable to the company as company has not grant any option to its employee during the financial year under review)**
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable to the company as not issue any debt securities during the period under review)**
  - (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; **(Not Applicable to the company during the period under review)**
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not Applicable to the company during the period under review)**
- (vi) Other laws applicable to the Company as per the representations made by the Management.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India have been notified w.e.f. 1<sup>st</sup> July, 2015.
- (ii) The Listing Agreements entered into by the Company with BSE Limited and SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 (effective from 1<sup>st</sup> December, 2015)

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

Based on the information received and records maintained, We further report that,

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors and 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.
2. 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 with the proper compliances of the provisions of Companies Act, 2013. Some meetings were held on shorter notice with the proper compliances of applicable provisions of Companies Act, 2013 and rules made there under.
3. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. And In respect of other laws specifically applicable to the Company, I have relied on information/records produced by the Company during the course of my audit and the reporting is limited to that extent.

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

- i. Public/Right/preferential/debentures/sweat equity, etc.

- ii. Redemption / buy-back of securities
- iii. Any approval taken from members in pursuance to section 180 of the Companies Act, 2013
- iv. Merger / amalgamation / reconstruction, etc.
- v. Foreign technical collaborations

Place: Delhi  
Date: 01/09/2016

**For B SHUBHANGI AND ASSOCIATES**  
(Company Secretaries)

-  
**Shubhangi Bhardwaj**  
(Proprietor)  
Membership No. 39954  
COP No. 15788

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

## ‘Annexure A’

To,

The Members,  
**M/s ABHINAV LEASING AND FINANCE LIMITED**  
**UNIT NO.508, ARUNACHAL BUILDING**  
**PLOT NO.19, BARAKHAMBA ROAD**  
**NEW DELHI-110001**

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. 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.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Delhi

Date: 01/09/2016

**For B SHUBHANGI AND ASSOCIATES**  
(Company Secretaries)

-  
**Shubhangi Bhardwaj**  
(Proprietor)  
Membership No. 39954  
COP No. 15788

**ANNEXURE "C" TO DIRECTORS REPORTS**

**Form No. MGT-9  
EXTARCT OF ANNUAL RETURN  
AS ON THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup> MARCH, 2016**

**{Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014}**

**1. REGISTRATION AND OTHER DETAILS:-**

(I)	CIN	:	L67120DL1984PLC018748
(II)	Registration Date	:	20/07/1984
(III)	Name of the Company	:	Abhinav Leasing and Finance Limited
(IV)	Category/ Sub Category of the Company	:	Public Listed Company
(V)	Address of the Registered office and	:	508, Arunachal Building, Plot no 19, Barakhamba Road, New Delhi 110001
(VI)	Company Listed	:	BSE, DSE
(VII)	Name & Address & Contact Details of RTA	:	Skyline Financial Services Private Limited, D-153A, Okhla Industrial Area, Phase-I, New Delhi-110020

**2. Principal Business Activities of the Company:** Company is engaged in to the activity of leasing and financing and registered as a Non Banking Financial Company with the Reserve Bank of India.

**3. Particulars of Holding, Subsidiary and Associates Companies**

S. No.	Name & Address of the Company	CIN/ GIN	Holding / Subsidiary / Associates	% of shares held	Applicable Section
<b>N.A.</b>					

**4. Share holding Pattern (Equity Share Capital Breakup as percentage of Total Equity)****1) Category Wise Shareholding**

Category of Shareholders	No. Of Shares held at the beginning of the year 01.04.2015				No. Of Shares held at the end of the year 31.03.2016				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>Promoter</b>					-				0
<b>1) Indian</b>									

A)Individual /HUF	1830000	0	1830000	3.66	0	1830000	1830000	3.66	0
a)Central Govt.	0	0	0	0	0	0	0	0	0
a) State Govt.	0	0	0	0	0	0	0	0	0
b)Bodies Corporate	0	0	0	0	0	0	0	0	0
c) Banks/ FI	0	0	0	0	0	0	0	0	0
d) Any other	0	0	0	0	0	0	0	0	0
<b>Sub Total (A) (1)</b>	<b>1830000</b>	<b>0</b>	<b>1830000</b>	<b>3.66</b>	<b>0</b>	<b>1830000</b>	<b>1830000</b>	<b>3.66</b>	<b>0</b>
(2) Foreign	0	0	0	0	0	0	0	0	0
a) NRIs- Individual	0	0	0	0	0	0	0	0	0
b) Other- Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/ FI	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
<b>Total shareholding of Promoter(A) = (A) (1) +(A) (2)</b>	<b>1830000</b>	<b>0</b>	<b>1830000</b>	<b>3.66</b>	<b>0</b>	<b>1830000</b>	<b>1830000</b>	<b>3.66</b>	<b>0</b>
B. Public Shareholding									
1. Institutions		0	0	0	0	0	0	0	0
a) Mutual Funds									
b) Banks/FI	0	0	0	0	0	0	0	0	0
c) Central Govt.	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f)Insurance Company	0	0	0	0	0	0	0	0	0
g)FIIs	0	0	0	0	0	0	0	0	0
h)Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i)Others	0	0	0	0	0	0	0	0	0
2.Non-Institutions	0	0	0	0	0	0	0	0	0
a. Bodies Corp.	40141	1500	41641	0.08	40091	1500	41591	0.08	0



i.Indian Overseas	0	0	0	0	0	0	0	0	0
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b) Individual									
1)Individual shareholders holding nominal share capital upto Rs. 1 Lakh	7559	402500	410059	0.82%	402500	7712	410212	0.82%	0
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 Lakh	34134600	8650000	42784600	85.60%	37254497	5530000	42784497	85.60%	0
c. other Specify									
TRUST	0	0	0	0	0	0	0	0	0
NRI	0	0	0	0	0	0	0	0	0
CLEARING MEMBERS	0	0	0	0	0	0	0	0	0
HUF	4585700	328000	4913700	9.83%	4785700	128000	4913700	9.83%	0
Total Public Shareholding (B)=(B)(1)+(B)(2)	38768000	9382000	48150000	96.34%	42088000	6062000	48150000	96.34%	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
<b>Grand Total(A+B+C)</b>	<b>40598000</b>	<b>9382000</b>	<b>49980000</b>	<b>100</b>	<b>43918000</b>	<b>6062000</b>	<b>49980000</b>	<b>100</b>	<b>0</b>

(ii) Shareholding of Promoters								
S.no.	Shareholders Name	Shareholding at the beginning of the Year			Shareholding at the end of the Year			
		No. of Shares	% of Total shares of the Company	% of Shares Pledged/encumbered to Total shares	No. of Shares	% of total shares of the company	% of shares Pledged/encumbered to total shares	% Change in share holding during the year
1	Payal Agarwal	160000	0.32%	0	160000	0.32	0	0
2	Sunil Kumar Agarwal	170000	0.34%	0	170000	0.34	0	0
3	H. C Agarwal	300000	0.60%	0	300000	0.60	0	0
4	Harish Agarwal HUF	500000	1.00%	0	500000	1.00	0	0
5	Rashmi Agarwal	500000	1.00%	0	500000	1.00	0	0
6.	Om Prakash Agarwal	200000	0.40%	0	200000	0.40	0	0

Change in Promoters Shareholding (Please specify , if there is no change)

S.No.		Shareholding at the beginning of the year			Cumulative Shareholding during the year				
		No. of shares	% of Total shares of the company		No. of shares			% of Total shares of the company	
	At the beginning of the year	N.A.	N.A.		N.A.			N.A.	
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g.allotment, transfer/ bonus,/ sweat equity etc. )	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	At the end of the year	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

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

S.No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year		
	For each of the Top 10 Shareholders	No. of shares	% of Total shares of the company	No. of shares		% of Total shares of the company
1	PALAK MODI	3000000	6.00	<b>3000000</b>		<b>6.00</b>
2	SWATI	2000000	4.00	<b>2000000</b>		<b>4.00</b>
3	RAGINI KAHANDELWAL	2000000	4.00	<b>2000000</b>		<b>4.00</b>

4	SHIVANK KHANDELWAL	2000000	4.00	<b>2000000</b>	<b>4.00</b>
5	KANHIYA GULATI	1500000	3.00	<b>1500000</b>	<b>3.00</b>
6	RADHIKA GULATI	1500000	3.00	<b>1500000</b>	<b>3.00</b>
7	ASHISH MAHAJAN	1200000	2.40	<b>1200000</b>	<b>2.40</b>
8	ASHA MAHAJAN	1000000	2.00	<b>1000000</b>	<b>2.00</b>
9	KANHAIYA GULATI HUF	1000000	2.00	<b>1000000</b>	<b>2.00</b>
10	MADHU GULATI	1000000	2.00	<b>1000000</b>	<b>2.00</b>

(v) Shareholding of Directors and Key Managerial Personnel:

Name		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of Total shares of the company	No. of shares	% of Total shares of the company
Mamta Agarwal	At the beginning of the year	----	-----	----	----
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease	----	-----	----	----
	At the end of the year	-----	-----	----	----
Atul Kumar Agarwal	At the beginning of the year	-----	-----	----	-----
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease	-----	-----	-----	-----
	At the end of the year	-----	-----	-----	-----
Rabinder Gupta	At the beginning of the year	-----	-----	-----	-----
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease	-----	-----	-----	-----
	At the end of the year	-----	-----	-----	-----
Himanshu Agarwal	At the beginning of the year	-----	-----	-----	-----
	Date wise Increase/ Decrease				

	in Promoters Share holding during the year specifying the reasons for increase/ decrease	-----	-----	-----	-----
	At the end of the year	-----	-----	-----	-----
Malikhan Singh Yadav	At the beginning of the year	-----	-----	-----	-----
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease	-----	-----	-----	-----
	At the end of the year	-----	-----	-----	-----

**V. INDEBTEDNESS**

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

Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposit	Total Indebtedness
1)Principal Amount				
ii)Interest due	NIL	63397754	NIL	63397754
iii)Interest accrued but not due				
Total (i+ii+iii)	NIL	63397754	NIL	63397754
Change in Indebtedness during the financial year				
a)addition	NIL	NIL	NIL	NIL
b)Reduction				
Net Change	NIL	NIL	NIL	NIL
Indebtedness at the end of the Financial year				
1)Principal Amount	NIL	44077911	NIL	44077911
ii)Interest due but not paid				
iii) Interest accrued but not due				
Total(i+ii+iii)	NIL	44077911	NIL	44077911

**VI.REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

A. Remuneration to Managing Director, Whole -time Directors and/ or Manager (Amt in Lakhs)

S. No.	Particulars of Remuneration	Name of MD/WTD/Manager					Total Amount
1	Gross Salary	Atul Kumar Agarwal	Rabinder Gupta	Mamta Agarwal	Himanshu Agarwal	Malikhan Singh Yadav	
	Salary as per provisions contained in sec 17(1) of the Income Tax Act, 1961	NIL	NIL	NIL	NIL	NIL	NIL
	Value of Perquisites u/s 17(2) Income Tax Act, 1961	NIL	NIL	NIL	NIL	NIL	NIL
	Profits in lieu of Salary under sec.17(3) Income Tax Act, 1961	NIL	NIL	NIL	NIL	NIL	NIL
2.	Stock Option	NIL	NIL	NIL	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL	NIL		

4.	Commission -as% of Profit -other specify	NIL	NIL	NIL	NIL	NIL NIL	NIL NIL
5.	Other , Please Specify	NIL	NIL	NIL	NIL	NIL	NIL
	Total as per the Act	NIL	NIL	NIL	NIL	NIL	NIL

VII. PENALTIES /PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of penalty/ Punishment/ Compounding fees impose	Authority [RD/NCLT/CO URT]	Appeal made if any( give details )
<b>A. Company</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>B. Director</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>C. Other Officers in Default</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

# **ABHINAV LEASING AND FINANCE LIMITED**

(CIN L67120DL1984PLC018748)

## **Report On Corporate Governance**

(As required by clause 49 of the Listing Agreement of the Stock Exchanges)

### **I. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE**

Your company possesses an ethical mindset about the values of good Corporate Governance. For **ABHINAV LEASING AND FINANCE LIMITED**, Corporate Governance stands for responsible and value creating management and control of the Company. The company's policies and practice are not only consistent with the statutory requirement but also underline its commitment to operate in the best interest of its stakeholders.

**ABHINAV LEASING AND FINANCE LIMITED** is committed to maintain highest standards of ethical behaviour and makes an honest endeavour to uphold the attributes of transparency, independence, accountability, responsibility and growth in all aspects of its operations.

### **II. BOARD OF DIRECTOR**

#### **(A) Composition of Board**

As on March 31<sup>st</sup>, 2016, the board comprised of five (5) directors, namely Mamta Agarwal, Rabinder Gupta, Atul Kumar Agarwal, Malikhan Singh Yadav, Himanshu Agarwal.

The board of the director of the Company consists of appropriate numbers of Non- Executive Directors, Independent Directors and Executive Director(s) in conformity with the provisions of Listing Agreement. Mr. Malikhan Singh Yadav and Mr. Himanshu Agarwal are Independent Director. Mrs. Mamta Agarwal is the Managing Director of the Company. All the directors bring with them rich and varied experience in different facets of the corporate functioning. They play an active role in the meeting of the board. None of the directors have any pecuniary relationship with the Company. The composition of the board is in conformity of Clause 49 of the Listing Agreement.

The management of the company is entrusted in the hand of the key management personnel of company and is headed by the Managing Director, who functions under the supervision and control of the board. The board reviews and approves strategy and oversees the action and result of management.

**(B) The composition of board and category of directors is as follows:**

S.no	Name	Category of director as on 31 <sup>st</sup> March 2016	DIN	Appointed as director on	Ceased to be director on
1	Mamta Agarwal	MD	02425119	25/03/2015	
2	Rabinder Gupta	NI-NED	06568197	10/01/2014	
3.	Atul Kumar Agarwal	NI- NED	00022779	10/01/2014	
4.	Malikhan Singh Yadav	Chairman, I- ED	06732965	07/02/2015	
5.	Himanshu Agarwal	I- NED	05192834	07/02/2015	

**I-NED-** Independent- Non Executive Director, **NI-NED-** Non Independent- Non Executive Director

No director of the company is inter-se related to any other director of the board.

***Attendance of each director at Board Meetings and the last AGM***

During the year April 01<sup>st</sup>, 2015 to March 31<sup>st</sup>, 2016, the Board of Directors met 8 times 30/05/2015, 19/06/2015, 14/08/2015, 01/09/2015, 14/11/2015, 14/12/2015, 12/02/2016 and 28/03/2016. The attendance of each director at these meeting and at the last Annual General Meeting was as under:-

Name of the Director	Attendance Particulars			Committee memberships/Chairmanships in our Company		Number of other Directorships & Committee memberships
	Board Meeting		Last AGM	Member-ships	Chairman-ships	Director-ships
	Held	Present				
Mamta Agarwal	8	8	Yes	0	0	0
Rabinder Gupta	8	8	Yes	3	0	0
Atul Kumar Agarwal	8	8	Yes	0	0	0
Malikhan Singh Yadav	8	8	Yes	3	2	0
Himanshu Agarwal	8	8	Yes	3	1	0

**(C) Code of Conduct**

The Company's Board has laid down a code of conduct for all the Board Members and senior Management of the Company, which has been provided, to all concerned executives. All board members and designated Senior Management Personnel have affirmed compliance with the Code of Conduct.

**(D) Important items discussed at the Board Meeting**

The Board of the Company is provided with detailed notes along with the agenda papers in advance in respect of various items discussed in the Board meetings including:

1. Annual Business Plan including financial and operational plan.
2. Quarterly financial results/ Annual Financial statements.
3. Review of operations of units.
4. Quarterly statutory compliances report.
5. Minutes of meeting of audit committee and other committees of the board.

**III. COMMITTEES OF THE BOARD****a) Audit Committee**

The audit committee of the company was constituted to exercise power & discharge functions as stipulated in section 177 of the Companies Act, 2013 and Clause 49 of the listing agreement with Stock Exchange and other relevant statutory / regulatory provision.

The terms of reference of the Audit Committee cover all areas mentioned under Clause 49(III) of the listing agreement with the stock exchanges and Section 177 of the Companies Act, 2013. The broad terms of reference of the Audit Committee, as on March 31, 2016, include, inter-alia, systematic review of accounting policies & practices, financial reporting process, adequacy of internal control systems and internal audit function, quarterly/half-yearly financial statements. It also recommends appointment of Statutory Auditors, Internal Auditors, Cost Auditors, Secretarial Auditors and fixation of their audit fees.

**Composition**

During the year April 01, 2015 to March 31, 2016 four (4) Audit Committee meetings have taken place on 30<sup>th</sup> May 2015, 14<sup>th</sup> August 2015, 14<sup>th</sup> November 2015 and 12<sup>th</sup> February 2016. The attendance of each director at those meeting was as under:-

<b>Name</b>	<b>Designation</b>	<b>No. of meetings held during FY 15-16</b>	<b>No. of meeting attended</b>
Malikhan Singh Yadav	Chairman	4	4
Rabinder Gupta	Member	4	4
Himanshu Agarwal	Member	4	4

The composition and terms of reference of the Audit Committee are in conformity with the listing agreement and the Companies Act 2013. The minutes of the meetings of the Audit Committee are placed before the board for its information.



**(b) NOMINATION AND REMUNERATION COMMITTEE**

The Nomination and Remuneration Committee of the company was constituted to exercise power & discharge functions as stipulated in section 178 of the Companies Act, 2013 and Clause 49 of the listed agreement with Stock Exchange and other relevant statutory / regulatory provision.

Terms of Reference The terms of reference of the Nomination and Remuneration Committee cover all areas mentioned under Clause 49(IV) of the listing agreement with the stock exchanges and Section 178 of the Companies Act, 2013. The broad terms of reference of the Nomination and Remuneration Committee inter-alia include recommending a policy relating to remuneration of directors and senior management personnel, formulation of criteria and identify persons who may be appointed as directors or senior management of the Company, Board diversity and any other matters which the Board of Directors may direct from time to time. During the year April 01, 2015 to March 31, 2016, Four (4) 'Nomination and Remuneration Committee' meetings have taken place on 30th May 2015, 13<sup>th</sup> August 2015, 14<sup>th</sup> November 2015, and 12<sup>th</sup> February 2016. The attendance of each director at these meetings was as under:

Name	Designation	No. of meetings held during FY 15-16	No. of meeting attended
Himanshu Agarwal	Chairman	4	4
Rabinder Gupta	Member	4	4
Malikhan Singh Yadav	Member	4	4

**Remuneration Policy**

The Remuneration Policy recommended by the Nomination and Remuneration Committee has been accepted by the Board of Directors. The Remuneration policy is enclosed as Annexure-VI to the Directors Report. During the year under review, there was no pecuniary relationship or transactions of the non-executive directors vis-à-vis the Company.. The details of remuneration paid to directors during the year April 01, 2015 to March 31, 2016 along with number of equity shares of the Company held by each of them are as under:

S. no	Name	Sitting fee	Salary & Perquisites	No. of shares held
2	Malikhan Singh Yadav	Nil	Nil	Nil
3	Rabinder Gupta	Nil	Nil	Nil
4	Himanshu Agarwal	Nil	Nil	Nil

**C) STAKEHOLDERS' RELATIONSHIP AND SHARE TRANSFER COMMITTEE**

The Board of Directors of your Company has renamed and reconstituted its existing 'Investors /Shareholders Grievance Committee ' as ' Stakeholders' Relationship and Share Transfer Committee' in terms of requirements of Section 178 of the Companies Act, 2013 and clause 49 of the listing agreement. At present, 'Share Transfer, Finance Facilities and Stakeholder Relationship Committee' comprised of Mr. Malikhan Singh Yadav (Chairman), Mr. Rabinder Gupta, Mr. Himanshu Agarwal, members of committee. The attendance of directors in the said committee meetings was as follows:

Name	Designation	No. of meetings held during FY 15-16	No. of meeting attended
------	-------------	--------------------------------------	-------------------------

Malikhan Singh Yadav	Chairman	4	4
Rabinder Gupta	Member	4	4
Himanshu Agarwal	Member	4	4

The minutes of Share Transfer & Stakeholder Relationship Committee are placed before the Board for its information.

### Compliance Officer

Mr. Atul Kumar Agarwal acts as Compliance Officer of the Company.

### Role of Stakeholders' Relationship and Share Transfer Committee:

- To receive the report of the registrar and share transfer Agent about Investors' complaint and grievances and follow up for necessary action taken for redressal thereof;
- To review the existing "investor Redressal System" and suggest measures for improvement in investor relation;
- To note the transfer / transmission /transposition /rematerialisation/ dematerialisation of shares and consolidation/ splitting of folios as approved by the person duly authorized by the Board in this regard and the issue of shares certificates in exchange for sub-division, consolidated, defaced, torn, etc.
- To appoint and remove the Registrar and Share Transfer Agent, decide the terms and conditions, remuneration service charge / fees and review their performance;
- To decide the frequency of audit of the Registrar and Share Transfer Agent and to consider the Auditor's Report thereon.

## IV. GENERAL BODY MEETING: -

### a) GENERAL MEETINGS

#### DETAILS OF LAST THREE ANNUAL GENERAL MEETINGS

Financial Year	Date	Time	Location
2014-2015	25.07.2015	09.00AM	"HOTEL AURA GRAND RESIDENCY", 439, Jagriti Enclave, Delhi-110092
2013-2014	30.08.2014	10:00AM	Unit No. 508, Arunachal Building, Plot No. 19, Barakhamba Road, New Delhi-110001
2012-2013	25.07.2013	04.00PM	17A/55, Triveni Plaza, Gurudwara Road, Karol Bagh, New delhi-110005

### b) POSTAL BALLOT

No resolutions were passed by postal ballot during the year ended 31<sup>st</sup> March, 2016

## V. DISCLOSURES

Transactions with related parties, as per requirements of Accounting Standard 18, are disclosed in Annexure to the Notes to Accounts. These are not in conflict with the interest of the Company in view of the following:

- a) All details relating to financial and commercial transactions wherein Directors may have a potential interest are provided to the Board and the interested Directors neither participate in the discussion nor do they vote on such matters.
- b) These are at prices which are reasonable, having regard to the prevailing market prices at the relevant time.

The Company has complied with all the requirements of the Listing Agreements with the Stock Exchanges. There has not been any non-compliance and penalty; structure has been imposed on the company during the last three years by SEBI or Stock Exchanges and fully complied with all the mandatory requirements of Clause 49.

## VI. MEANS OF COMMUNICATION

Quarterly Results are published in prominent daily newspaper Dainik Mahalaxmi (Hindi) and The Money Makers (English) in Delhi editions. Management Discussions and Analysis Forms part of the Annual Report. The Company has not made any formal presentation to the Institutional Investors during the year.

## VII. GENERAL SHAREHOLDER INFORMATION

<b>Financial Year</b>	1 <sup>st</sup> April 2015 to 31 <sup>st</sup> March 2016
<b>Annual General Meeting</b>	On Friday 30 <sup>th</sup> September, 2016 "Hotel Aura Grand Residency" at 439, Jagriti Enclave, Vikas Marg, Delhi-110092
<b>Financial Calendar</b>	
Financial Year	1 <sup>st</sup> April 2015 to 31 <sup>st</sup> March 2016
1 <sup>st</sup> Quarterly Results	14/08/2015
2 <sup>nd</sup> Quarterly Results	14/11/2015
3 <sup>rd</sup> Quarterly Results	12/02/2016
4 <sup>th</sup> Quarterly Results	30/05/2016
<b>Date of Book Closure</b>	26 <sup>th</sup> September, 2016 to 30 <sup>th</sup> September, 2016 (both days inclusive)
<b>Dividend Date</b>	Not Applicable
<b>Listing on Stock Exchange</b>	

The company is listed in following exchanges:

- Bombay Stock Exchange**  
Phiroze Jeejeebhoy Towers, Dalal Street  
Mumbai-400 001

The Equity shares of the company are actively traded at BSE with Scrip code- (538952) in the 'D' Group.

**STOCK MARKET DATA (YEAR 2015-2016)**

<b>Month</b>	<b>High</b>	<b>Low</b>
April, 2015	14.37	11.27
May, 2015	16.90	13.67
June, 2015	17.70	17.70
July, 2015*	-	-
August, 2015	18.55	18.55
September, 2015*	-	-
October, 2015	19.45	19.45
November, 2015	19.45	19.40
December, 2015	19.40	19.40
January, 2016	20.10	19.75
February, 2016*	-	-
March, 2016*	-	-

\*All these months' securities are not traded.

**VIII. REGISTRAR AND SHARE TRANSFER AGENT****M/s. SKYLINE FINANCIAL SERVICES LIMITED**

Unit: Abhinav Leasing And Finance Ltd

D-153A, Okhla Industrial Area,

Phase-I, New Delhi-110020

Telephone No: 011-26812682

E-mail Address: [viren@skylinerta.com](mailto:viren@skylinerta.com)

**IX. SHARE TRANSFER SYSTEM**

**M/s. Skyline Financial Services (P) Ltd.** acts as Registrar and Transfer Agent for the company. M/s Skyline Financial Services has a dedicated management team comprising professional qualified managers who are possessing vast experience in handling the share transfer work. The organization has a proven track record and is committed to maintain quality to service of the highest standards and also handling capacity with a commendable flexibility to quickly upgrade the capacity at shorter notice.

Share transfers are registered within maximum of 15 days from the date of lodgement of the documents which are complete in all respects. In case the shares are transferred through Demat mode, the procedure is adopted as stated in Depositories Act, 1996.

The company obtains a half yearly certificate of compliance from the Company Secretary in Practice for compliance of the share transfer formalities, as required under Clause 47 of the Listing Agreement and file copy of the certificate with stock exchanges is obtained.

**X. SHAREHOLDING PATTERN AS ON 31<sup>st</sup> MARCH, 2016.****a. Distribution of Shareholding as on March 31, 2016.**

No. of Shares	No. of Shareholders	% to total	No. of Shares held	% to total
0-5000	30	5.58	34470	0.01
5001 -10000	243	45.17	2423560	0.48
10001-20000	50	9.29	985000	0.2
20001-30000	8	1.49	225000	0.05
30001-40000	5	0.93	200000	0.04
40001- 50000	7	1.3	350000	0.07
50001-100000	2	0.37	180000	0.04
100000 & above	193	35.87	495401970	99.12

**b. Category of shareholders as on March 31<sup>st</sup>, 2016**

Category	No. of Shares	Percentage of holdings
<b>A. Promoters Holding</b>		
i) Promoters		
a. Indian-individual	1830000	3.66%
b. Foreign	Nil	Nil
ii) Persons acting in concert		
a. Directors	Nil	Nil

b. Director's Relatives	Nil	Nil
<b>Sub Total (A)</b>	<b>1830000</b>	<b>3.66%</b>
<b>B. Public Holding</b>		
<b>i) Institutional Investor</b>		
a) Mutual Fund	NIL	NIL
b) Financial institutions/Banks	NIL	NIL
c) Central Govt./State Govt.(s)	Nil	Nil
d) Venture capital fund/Ins. Cos,	Nil	Nil
e) FII Etc	Nil	Nil
<b>Sub Total (B)(i)</b>	<b>NIL</b>	<b>NIL</b>
<b>ii) Non-Institutions Investors</b>		
a) Bodies Corporate	41591	0.08%
b) Individuals		
i) shareholding < Rs.1.00 Lac	410212	0.82%
ii) shareholding > Rs.1.00 Lac	42784497	85.60%
c) Any other		
i) Clearing House	Nil	Nil
ii) Corporate Body- OCB	NIL	NIL
iii) Intermediary/Other Depository A/c	Nil	Nil
iv) Hindu Undivided Family	4913700	9.83%
v) Non Resident Indian		
<b>Sub Total (B)(ii)</b>	<b>48150000</b>	<b>96.34%</b>
<b>Sub Total (B)</b>	<b>48150000</b>	<b>96.34%</b>
<b>Grand Total (A+B)</b>	<b>49980000</b>	<b>100%</b>
<b>Shares held by custodian and against which Depository Receipt is issued</b>	<b>Nil</b>	<b>NIL</b>

### DEMATERIALISATION OF SHARES

The Company's shares are tradable compulsorily in electronic form. The Company has established through its Registrar and Share Transfer Agents, connectivity with National Securities Depository Ltd (NSDL) and Central Depository Services (I) Ltd (CDSL). As on 31<sup>st</sup> March, 2016 the **87.87%** equity shares have been dematerialized.

**OUTSTANDING ADRs/GDRs**

The Company has not issued any ADRs, GDRs, Warrants or any Convertible Instrument during the financial year 2015-16.

Investors may address any correspondence to:

**Mr. Atul Kumar Agarwal**  
**(Compliance Officer),**  
**Abhinav Leasing And Finance Limited**  
**Regd. Off. : 508, Arunachal Building,**  
**Plot No.19, Barakhamba Road, New Delhi-110001**  
**Website: [www.abhinavleasing.com](http://www.abhinavleasing.com)**  
**Email id: [abhinavleasefinltd@gmail.com](mailto:abhinavleasefinltd@gmail.com)**

**PURSUANT TO THE REQUIREMENTS OF THE CLAUSE 49 OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGES, ON CORPORATE GOVERNANCE, THE INFORMATION REQUIRED TO BE GIVEN, IN CASE OF THE APPOINTMENT OF A NEW DIRECTOR OR RE-APPOINTMENT OF A DIRECTOR, IS GIVEN AS FOLLOWS:**

<b>Name of Director</b>	<b>DIN</b>	<b>Date of Birth</b>	<b>Date of Appointment</b>	<b>Qualification &amp; Experience</b>	<b>No of shares held in company</b>	<b>List of outside directorship held on 31<sup>st</sup> March 2016</b>
ATUL KUMAR AGARWAL	00022779	13/06/1970	01/04/2014	Graduate and vast knowledge of finance and Management skill	NIL	Directorship: 1

**CERTIFICATE IN TERMS OF CLAUSE 49 OF THE LISTING AGREEMENT**

In terms of clause 49 of the Listing Agreement, it is certified as under that:

- (a) The financial statements and the cash flow statement for the year have been reviewed 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 statement 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 transaction entered into by the Company during the years which are fraudulent, illegal or violative of the Company.
- (c) We accept responsibility for establishing and maintaining internal controls and have evaluated the effectiveness of the internal control systems of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of 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 had indicated to the Auditors and the Audit Committee :
  - (i) Significant changes in internal control during the year (if any);
  - (ii) Significant changes in accounting policies during the year (if any) and the same have been disclosed in the notes to the financial statements; and
  - (iii) Instances of significant fraud of which we have 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 Board**

Place: Delhi  
Date: 01/09/2016

**Malikhan Singh Yadav**  
**(DIN: 06732965)**  
**(Chairman)**



**Auditors' Certificate on the Compliance of conditions of Corporate Governance under Clause 49 of the Listing Agreement**

To the Members of Abhinav Leasing And Finance Limited

1. We have examined the compliance of conditions of Corporate Governance by Abhinav Leasing And Finance Limited ("the Company") for the year ended March 31<sup>st</sup>, 2016, as stipulated in clause 49 of the Listing Agreements of the Company with stock exchanges.

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

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

4. 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

**For: D. KHURANA & COMPANY**  
**CHARTERED ACCOUNTANTS**  
**Firm Reg.No. 022696N**

**Date: 01/09/2016**  
**Place: New Delhi**

S/d-  
**CA. Deepak Khurana**  
**(Proprietor)**  
**M. NO. 512849**

## MANAGEMENT DISCUSSION & ANALYSIS

### **BUSINESS SCENARIO**

The Company is exploring alternative avenues for business opportunities and wish to explore 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 ` 2145/- as against Net Profit after Tax of ` 156577/- 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 Board**

Place: Delhi  
Date: 01/09/2016

**Malikhan Singh Yadav**  
**(DIN: 06732965)**  
**(Chairman)**

## **INDEPENDENT AUDITORS' REPORT**

TO THE MEMBERS OF **ABHINAV LEASING & FINANCE LIMITED**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of **ABHINAV LEASING & FINANCE LIMITED**, which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year 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 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 there under.

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 31<sup>st</sup> March, 2016, its profit 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, 2016 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the '**Annexure A**' a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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 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<sup>st</sup> March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2016, from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With the respect to the adequacy of the internal financial control over financial reporting of the company and the operating effectiveness of such control, refer to our separate Report in "**Annexure B**"

g) 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: D. KHURANA & COMPANY  
CHARTERED ACCOUNTANTS  
Firm Reg.No. 022696N**

**Date: 30/05/2016  
Place: New Delhi**

**S/d-  
CA. Deepak Khurana  
(Proprietor)  
M. NO. 512849**

**“ANNEXURE A” TO THE INDEPENDENT AUDITORS’ REPORT**

Referred to in paragraph 1 under the heading of “Report on Other Legal and Regulatory Requirements” of our report of even date to the financial statements of the company for the year ended March 31<sup>st</sup>, 2016

- (i) (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;  
  
(b) The Fixed Assets have been physically verified by the management in a phased manner, design to cover all the items over a period of three years, which in our opinion is reasonable having regard to the size of the company and the nature of its business. Pursuant to the program, a portion of the fixed assets has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- (ii) The company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act. Accordingly, the provisions of clause 3(ii) (a) to (c) of the order are not applicable to the company and hence not commented upon.
- (iii) In our Opinion and according to the information and explanations given to us, the company has complied with the provision of section 185 and 186 of the company act, 2013. In respect of loan, investment, guarantees and security.
- (iv) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the Companies (Acceptance of Deposit) rules, 2015 with regard to the deposits accepted from the public are not applicable.
- (v) As informed to us, the maintenance of cost records has not been specified by the Central Government under sub section (1) of section 148 of the Act, in respect of the activities carried on by the company.

- (vi) (a) According to the information and explanation given to us and on the basis of our examination of the books of account, and records, the company has been generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities.. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31<sup>st</sup>, 2016 for a period of more than six months from the date on when they become payable.
- (b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- (vii) In our opinion and according to the information and explanations given to us, The Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institution or from the government and has not issued any debentures.
- (viii) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer including debt instrument and terms loans. Accordingly, the provisions of clause 3 (ix) of the order are not applicable to the company and hence not commented upon..
- (ix) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the company or on the company by its officers or employees has been noticed or reported during the year.
- (x) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act.
- (xi) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the order are not applicable to the company.
- (xii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiii) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placements of shares or fully or partly convertible debentures during the year under review. Accordingly, the

provisions of clause 3 (xiv) of the order are not applicable to the company and hence not commented upon.

- (xiv)** Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the order are not applicable to the company and hence not commented upon.
- (xv)** In our opinion, the company is registered under section 45 IA of the Reserve Bank of India Act, 1934.

**For: D. KHURANA & COMPANY  
CHARTERED ACCOUNTANTS  
Firm Reg. No. 022696N**

**S/d-  
CA. Deepak Khurana  
(Proprietor)  
M. NO. 512849**

**Date: 30/05/2016  
Place: New Delhi**



## **“Annexure B” to the Independent Auditor’s Report**

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

We have audited the internal financial controls over financial reporting of **ABHINAV LEASING & FINANCE LIMITED** as on March 31<sup>st</sup>, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors’ Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The

procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning of internal financial control over financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

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

**For: D. KHURANA & COMPANY**  
**CHARTERED ACCOUNTANTS**  
**Firm Reg. No. 022696N**

**Date: 30/05/2016**  
**Place: New Delhi**

**S/d-**  
**CA. Deepak Khurana**  
**(Proprietor)**  
**M. NO. 512849**

**ABHINAV LEASING AND FINANCE LIMITED**

( Cin : L67120DL1984PLC018748 )

508, ARUNACHAL BUILDING PLOT NO.19, BARAKHAMBA ROAD NEW DELHI-110001

**Balance Sheet as at 31 March, 2016****( Amount in Rs )**

<b>Particulars</b>	<b>NOTE</b>	<b>31st March, 2016</b>	<b>31st March, 2015</b>
<b>EQUITY &amp; LIABILITY</b>			
<b>Shareholder's Funds</b>			
(a) Share Capital	<b>1</b>	49,980,000	49,980,000
(b) Reserves and surplus	<b>2</b>	5,232,744	5,184,012
<b>Non Current Liabilities</b>			
(a) Deferred Tax Liabilities (net)	<b>3</b>	-	34,441
(b) Provision on standard assets	<b>4</b>	177,713	224,301
(C) Loan Liabilities	<b>5</b>	44,077,911	63,397,754
<b>Current Liabilities</b>			
(a) Trade Payable	<b>6</b>	-	-
(b) Other Current Liabilities	<b>7</b>	881,535	11,236
<b>Total</b>		<b>100,349,902</b>	<b>118,831,742</b>
<b>ASSETS</b>			
<b>Non Current Assets</b>			
(a) Fixed Assets			
(i) Tangible Assets	<b>8</b>	812,818	1,275,155
(b) Non-Current Investments		100,000	
(c) Long-Term Loans and Advances	<b>9</b>	71,085,400	89,720,402
(d) Deferred tax assets		35,336	
<b>Current Assets</b>			
(a) Inventories			
Stock in Shares		20,743,202	26,277,773
(b) Trade Receivables	<b>10</b>	4,844,863	-
(c) Cash and Cash Equivalent	<b>11</b>	1,789,088	1,470,622
(d) Other Current assets	<b>12</b>	939,195	87,790
<b>Total</b>		<b>100,349,902</b>	<b>118,831,742</b>

**Significant Accounting Policies and other notes forming part of financial statement****18**

Notes 1 to 18 referred to above form an integral part of the Balance Sheet &amp; Profit &amp; Loss A/C

In Terms of Our Separate Report of Even Date Attached

For and on behalf of Board  
**Abhinav Leasing & Finance Limited****For : D. KHURANA & COMPANY**  
**CHARTERED ACCOUNTANTS**  
**F.R.N. - 022696N**S/d-  
**Mamta Agarwal**  
Managing Director  
DIN : 02425119S/d-  
**Himanshu Agarwal**  
Director  
DIN : 05192834S/d-  
**CA Deepak Khurana**  
(Proprietor)  
M.NO. 512849**Date : 30/05/2016**  
**Place : New Delhi**

**ABHINAV LEASING AND FINANCE LIMITED**

( Cin : L67120DL1984PLC018748 )

508, ARUNACHAL BUILDING PLOT NO.19, BARAKHAMBHA ROAD NEW DELHI-110001

**Statement of Profit and Loss for the year ended 31st March 2016**

( Amount in Rs )

PARTICULARS	NOTES	31st March, 2016	31st March, 2015
I. Revenue from Operations:	<b>13</b>	22,716,584	15,220,247
Other Income	<b>14</b>	1,193,761	46316.5
<b>II Total Revenue ( I )</b>		<b>23,910,345</b>	<b>15,266,564</b>
<b>III Expenses:</b>			
Purchase		8,771,769	32,079,669.00
Change in Inventory		5,534,571	(20,418,208.00)
Employee Benefits Expenses	<b>15</b>	704,200	1,556,461
Financial costs/Bank charges	<b>16</b>	7,913,820	9,652
Depreciation and Amortisation Expenses		459,847	570,078
Other Expenses	<b>17</b>	510,182	1,242,317
<b>Total Expenses</b>		<b>23,894,389</b>	<b>15,039,969</b>
<b>IV Profit Before Tax (II - III)</b>		<b>15,956</b>	<b>226,595</b>
<b>V Tax Expenses:</b>			
(1) Current Tax		78,860	70,018
(2) Earlier Year Tax		4,728	
(2) Deferred Tax		(69,777)	
<b>VI Profit / (Loss) after Tax</b>		<b>2,145</b>	<b>156,577</b>
Opening Provisison against Standard Assets		224,301	47,906
Provision against Standard Assets		177,713	224,301
		<b>48,732</b>	<b>(19,818)</b>
<b>VII Earning per Equity Share:</b>			
(1) Basic		0.01	(0.00)
(2) Diluted		0.01	(0.00)

**Significant Accounting Policies and other notes** 18**are forming part of financial statement**

Notes 1 to 18 referred to above form an integral part of the Balance Sheet &amp; Profit &amp; Loss A/C

For and on behalf of Board  
**Abhinav Leasing & Finance Limited**

In Terms of Our Separate Report of Even Date Attached

**For : D. KHURANA & COMPANY**  
**CHARTERED ACCOUNTANTS****F.R.N. - 022696N**S/d-  
**Mamta Agarwal**  
Managing Director  
DIN : 02425119S/d-  
**Himanshu Agarwal**  
Director  
DIN : 05192834S/d-  
**CA Deepak Khurana**  
(Proprietor)  
M.NO. 512849**Date: 30/05/2016****Place: New Delhi**

**ABHINAV LEASING AND FINANCE LIMITED**

( Cin : L67120DL1984PLC018748 )

508, ARUNACHAL BUILDING PLOT NO.19, BARAKHAMBA ROAD NEW DELHI-110001

**Cash Flow Statement For The Year Ended On 31.03.2016**

(Amount in Rs)

<b>PARTICULARS</b>	<b>31st March, 2016</b>	<b>31st March, 2015</b>
<b><u>A.CASH FLOW FROM OPERATING ACTIVITIES:</u></b>		
Net Profit before taxation, and extraordinary items	15,956	226,594.50
Adjustment for :		
Depreciation	459,847	570,077.89
Interest/Divident Receive	-	-
Interest on IT Refund	-	-
Operating Profit Before Working Capital Changes	475,803	796,672.39
Adjustment for :		
(Increases)/Decreases in Inventories	5,534,571	(10,695,095.13)
(Increases)/Decreases in Trade & Other receivable	(4,844,863)	3,754,500.00
(Increases)/Decreases in other current assets	(851,405)	34,541.00
(Increases)/Decreases in Short term loans and advances	18,635,002	17,955.00
Increases/(Decreases) in Trade & Other payable	791,439	(4,160,490.20)
Increases/(Decreases) in Loans Liability		63,397,754.00
	19,740,547	53,145,837.06
Direct Taxes paid	4,727	
<b>Net Cash From Operating Activities (A)</b>	<b>19,735,819.76</b>	<b>53,145,837.06</b>
<b><u>B.CASH FLOW FROM INVESTING ACTIVITIES:</u></b>		
Sale of Fixed assets	2,490	1,931,212.00
Interest Received		-
Divident Received		
Sale of non current investments	(100,000)	14,350,000.00
<b>Net Cash used in Investing Activities (B)</b>	<b>(97,510.00)</b>	<b>16,281,212.00</b>
<b><u>C.CASH FLOW FROM FINANCING ACTIVITIES:</u></b>		
Increase in secured loans	(19,319,843)	(70,557,811.63)
<b>Net Cash used in Financing Activities (C)</b>	<b>(19,319,843)</b>	<b>(70,557,811.63)</b>
<b>Net Increase/(Decrease) in cash and cash equivalents ( A+B+C)</b>	<b>318,467</b>	<b>(1,130,762.57)</b>
<b>Cash &amp; Cash Equivalents as at beginning of the year.</b>	<b>1,470,622</b>	<b>2,601,385.36</b>
<b>Cash &amp; Cash Equivalents as at Closing of the year.</b>	<b>1,789,089</b>	<b>1,470,622.79</b>

In terms of our report of even date annexed hereto:

For and on behalf of the Board

**Abhinav Leasing & Finance Limited**

S/d-

**Mamta Agarwal**

Managing Director

DIN:02425119

S/d-

**Himanshu Agarwal**

Director

DIN: 05192834

**For : D. KHURANA & COMPANY****CHARTERED ACCOUNTANTS****F.R.N. - 022696N**

S/d-

**CA.Deepak Khurana**

(proprietor)

M.NO. 512849

**Place: New Delhi****Date: 30/05/2016**

## ABHINAV LEASING AND FINANCE LIMITED

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

(Amount in Rs)

PARTICULAR	31st March, 2016	31st March, 2015
<b>NOTE: 1 SHARE CAPITAL</b>		
<b>(A) Authorised Capital</b>		
50000000 EQUITY SHARES OF RS.1/- EACH	50,000,000	50,000,000
<b>TOTAL</b>	<b>50,000,000</b>	<b>50,000,000</b>
<b>(B) Issued, Subscribed &amp; Paid Up</b>		
49980000 EQUITY SHARES OF RS.1/- EACH	49,980,000	49,980,000
<b>TOTAL</b>	<b>49,980,000</b>	<b>49,980,000</b>

### SHARES IN THE COMPANY HELD BY EACH SHAREHOLDER HOLDING MORE THAN 5%

#### SHARES ARE AS UNDER:

Name of the Shareholder	As at 31st March 2016		As at 31st March 2015	
	No. of Shares Held	% of Holding	No. of Shares Held	% of Holding
Palak	300,000	6%	300,000	6%

### NOTE: 2 RESERVE & SURPLUS

Capital Reserve	134,875	134,875
Special Reserve	265,879	265,879
<b>Total (a)</b>	<b>400,754</b>	<b>400,754</b>
<b>Profit &amp; Loss A/c</b>		
Opening Balance	4,783,258	5,065,574
Add:- Profit during the Period	48,732	(19,818)
	<b>4,831,990</b>	<b>5,045,757</b>
Less: Transfer to Special Reserve	-	-
Less: Adjustment of Dep as per New Co. Act		(262,499)
<b>Total (b)</b>	<b>4,831,990</b>	<b>4,783,258</b>
<b>Total</b>	<b>5,232,744</b>	<b>5,184,012</b>
<b>NOTE: 3 Deferred Tax Liability</b>		
Related to Fixed Assets	-	34,441
	-	<b>34,441</b>
<b>NOTE: 4 Provision on standard assets</b>		
Provision against standard assets	177,713	224,301
<b>TOTAL</b>	<b>177,713</b>	<b>224,301</b>

<b>NOTE: 5 Loans Liability</b>			
Loans Liability		44,077,911	63,397,754
		<b>44,077,911</b>	63,397,754
<b>NOTE: 6 Trade Payables</b>			
Sundry Creditors		-	-
		-	-
<b>NOTE: 7 Other Current Liabilities</b>			
Other Current Liabilities		12,000	11,236
Provision for income tax		78,860	-
Tds Payble		790,675	-
<b>TOTAL</b>		<b>881,535</b>	<b>11,236</b>
<b>NOTE: 9 Long Term Loan &amp; Advances</b>			
Unsecured ( considered good)		71,085,400	89,720,402
		<b>71,085,400</b>	<b>89,720,402</b>
<b>NOTE: 10 Trade Receivables</b>			
Unsecured (considered good)			
More than 6 month		4,844,863	-
Other		-	-
<b>TOTAL</b>		<b>4,844,863</b>	<b>-</b>
<b>NOTE: 11 CASH &amp; CASH EQUIVALENTS</b>			
(A) Cash in Hand		810,601	895,318
(B) Balances with Scheduled Banks			
(i) In Bank Accounts		978,488	575,304
<b>TOTAL</b>		<b>1,789,088</b>	<b>1,470,622</b>
<b>NOTE: 12 OTHER CURRENT ASSETS</b>			
Tds F.Y. 14-15		-	52,436
Less: Provision for tax		-	(70,018)
Tds F.Y. 13-14		105,372	105,372
Tds 15-16		833,823	-
<b>Total</b>		<b>939,195</b>	<b>87,790</b>



<b>NOTE: 13 Revenue from Operation</b>		
Sale of Shares	13,133,657	14,126,727
Profit on Trading of Shares	-	81,393
Profit on Trading of Commodities	-	98,883
Interest on Loan	9,582,927	913,245
	<b>22,716,584</b>	<b>15,220,247</b>
<b>NOTE: 14 OTHER Income</b>		
Interest	-	-
Dividend	75,000	46,317
Share Difference account	1,118,761	-
	<b>1,193,761</b>	<b>46,317</b>
<b>NOTE: 15 EMPLOYEES BENEFITS EXPENSES</b>		
Salary to Staff	704,200	1,556,461
<b>TOTAL</b>	<b>704,200</b>	<b>1,556,461</b>
<b>NOTE: 16 FINANCE CHARGES</b>		
Finance Cost / Bank Charges	7,077	9,652
<b>Int. Paid</b>	<b>7,906,743</b>	<b>-</b>
	<b>7,913,820</b>	<b>9,652</b>
<b>NOTE: 17 ADMINISTRATION &amp; OTHER EXPENSES</b>		
Towards Statutory Audit Fee	12,000	11,236
Legal & Professional exp.	55,000	-
Conveyance	-	1,000
Advertisement	15,365	12,496
Interest expences	-	219,730
Agm Fee	45,000	-
Demat Charges	1,500	6,100
Assets W/off	2,490	-
Insurance	-	40,021
Internal Audit Fee	-	4,500
Printing and Stationary	4,500	2,560
Debts written off	-	-
Telephone Exp.	-	1,750
Mca exp.	-	8,400
Secretarial Fees	-	7,500
Shares Tranction Charges	133,860	49,110
Central Depository Services Limited	-	12,360
Delhi Stock Exchange Limited	-	73,280
Service Tax ( Bank )	148	309
Stock Exchange Expenses	-	634,414
BSE Limited Exp	204,720	134,832
CDSL	30,861	12,362
Income tax	-	10,357
Mis Exp	3,500	-
Trading Exp. Charge	937	-
Turnover Tax	302	-
<b>TOTAL</b>	<b>510,182</b>	<b>1,242,317</b>



**ABHINAV LEASING & FINANCE LIMITED****NOTE: 18****NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2016****1. SIGNIFICANT ACCOUNTING POLICIES****i) Basis of Accounting:**

The financial statements are prepared under the historical cost convention in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 2013.

**ii) Use of Estimates:**

The preparation of financial statements requires estimates and assumptions to be made based on the current working that affect the reported amount of assets and liabilities (including contingent liabilities) on the date of financial statements and the reported amount of revenues and expenses for the reporting period. Difference between the actual and the estimates, if any, are accounted for in the period in which such differences are known/materialized.

**iii) Investments:**

Investments wherever readily realizable and intended to be held not more than one year from the date of such investments are made, are qualified as current investments. Current investments are carried at lower of cost and quoted/fair value, computed category-wise.

**iv) Inventories:**

Items of inventories such as raw materials and Stock-in-Trade, Finished Goods are measured at lower of cost or net realizable value after providing for obsolescence if any. Work-in-progress is valued at estimated cost and stocks & spare parts, dyes & chemicals, packing materials etc. are valued at cost.

Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads incurred in bringing them in their present condition. Cost of raw materials, stock in process, stock in trade and finished goods are determined on average cost basis.

#### **v) Revenue Recognition:**

Revenue is recognized only when it can be definitely measured and it is reasonable to expect final collection. Revenue from operations includes sale of goods after adjustment of discounts (net) and return of goods. Dividend income is recognized on actual receipt basis. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

#### **vi) Related Party Disclosure:**

In accordance with the requirements of Accounting Standards (AS) – 18 on Related Party Disclosures, the names of the related parties where control exists and/or with whom transactions have taken place during the year and descriptions of relationships, as identified and certified by the management, are:

##### **I. Key Management Personnel**

➤	MAMTA AGARWAL	(Managing Director)
➤	ATUL KUMAR AGARWAL	(Director)
➤	HIMANSHU AGARWAL	(Director)
➤	RABINDER GUPTA	(Director)
➤	MALIKHAN SINGH YADAV	(Director)

II. As informed by the management there was no related party transactions made during the year.

#### **vii) EARNING PER SHARE:**

Basic earnings per share is calculated by dividing the net Profit for the year attributable to equity shareholders (after deducting the dividend on redeemable preference share) by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is calculated by dividing the net profit attributable to equity shareholders (after deducting the dividend on redeemable preference share) by weighted average number of equity shares outstanding during the year after adjusting for the effects of dilutive options.

	<u>2015-16</u>	<u>2014-15</u>
NET PROFIT/ (LOSS) FOR THE YEAR	48,732/-	(19,818)/-
EPS	0.01	(0.00)

**viii) Events occurring after Balance Sheet Date:**

Events occurring after the balance sheet date have been considered in the preparation of financial statements.

**ix) Contingent Liabilities:**

Unprovided liabilities of contingent nature are disclosed in the accounts by way of notes giving nature and quantum of such liabilities.

**x) PAYMENT TO AUDITORS**

	<u>2015-16</u>	<u>2014-15</u>
1) As auditor	12,000/-	11,236/-

**xi) Foreign Exchange Transactions**

1. Expenditure in Foreign Currency	NIL	NIL
2. Remittance in Foreign Currency	NIL	NIL
3. Earning in Foreign Currency	NIL	NIL

**xii)** Due to small scale Industries an amount exceeding Rs.1 Lakh outstanding

For more than 30 Days:

**NIL**

**NIL**

**xiii)** The company is not a manufacturing company so particulars for licensed capacity are not given.

**xiv)** The additional Information pursuant to revised Schedule II to the Companies Act, 2013 are either Nil or Not Applicable.

**For: D. KHURANA & COMPANY  
CHARTERED ACCOUNTANTS  
Firm Reg. No. 022696N**

**S/d-**

**Mamta Agarwal  
(Managing Director)  
DIN: 02425119**

**S/d-**

**Himanshu Agarwal  
(Director)  
DIN: 05192834**

**S/d-**

**CA. Deepak Khurana  
(Proprietor)  
M. NO. 512849**

**PLACE: NEW DELHI  
DATE: 30.05.2016**

**ABHINAV LEASING & FINANCE LIMITED**

508, ARUNACHAL BUILDING, PLOT NO. 19,  
BARAKHAMBA ROAD, NEW DELHI-110001

CIN NO: L67120DL1984PLC018748 EMAIL ID: - [abhinavleasefinltd@gmail.com](mailto:abhinavleasefinltd@gmail.com)

	<b>ELECTRO NIC VOTING PARTICUL ARS</b>
--	--

EVSN (Electronic Voting Sequence Number)	PAN	USER ID	NO. OF SHARES

.....TERE HERE.....

**ABHINAV LEASING & FINANCE LIMITED**

508, ARUNACHAL BUILDING, PLOT NO. 19,  
BARAKHAMBA ROAD, NEW DELHI-110001

CIN NO: L67120DL1984PLC018748 EMAIL ID: - [abhinavleasefinltd@gmail.com](mailto:abhinavleasefinltd@gmail.com)

**ATTENDANCE SLIP**

(TO BE SIGNED AND HANDED OVER AT THE ENTRANCE OF THE MEETING HALL)

I hereby record my presence at the **ANNUAL GENERAL MEETING** of the Company being held on Friday the 30<sup>th</sup> Day of September, 2016 at **9.30 am** at **"Hotel Aura Grand Residency"** at 439, Jagriti Enclave, Vikas Marg, Delhi-110092

<b>NAME(S) OF THE MEMBER(S)</b>	<b>Registered Folio No : .....</b>  <b>Client ID No: .....</b>
---------------------------------	--

**Name of Proxy (in block letters)**

**(To be filled in, if the Proxy attends instead of the Member)**

.....

--

**Member's/Proxy's Signature**

**ABHINAV LEASING & FINANCE LIMITED**

508, ARUNACHAL BUILDING, PLOT NO. 19,  
BARAKHAMBA ROAD, NEW DELHI-110001

CIN NO: L67120DL1984PLC018748 EMAIL ID: - [abhinavleasefinltd@gmail.com](mailto:abhinavleasefinltd@gmail.com)

**BALLOT FORM**

1. Name(s) of Shareholder(s) / Beneficial Owner  
Including joint-holders, if any :
2. Registered Address of the Sole /  
First named Shareholder :
3. Registered Folio No. / Client ID No. :
4. No. of Shares held :
5. I / we hereby exercise my / our vote in respect of the Resolution / s to be passed through postal ballot for the business stated in the Notice of the Company by sending my / our assent / dissent to the said Resolution by placing Tick( ) mark at the appropriate box below:

S. No.	Resolution Type	Particulars	I/We assent to the Resolution/s	I/We dissent to the Resolution/s
1.	Ordinary Resolution	To receive, consider and adopt the Audited Accounts for the year ended 31st March, 2016 and the Auditors and Directors Report thereon.		
2.	Ordinary Resolution	To appoint a Director in place of <b>Atul Kumar Agarwal (DIN 00022779)</b> , who retires by rotation and being eligible offers himself for re-appointment.		
3.	Ordinary Resolution	To appoint <b>M/S MOON AND COMPANY, CHARTERED ACCOUNTANTS (FRN 0024693N)</b> as a statutory auditor for the Financial Year 2016-17		

Place:

Date:

Signature of the Shareholder / Beneficial Owner