

## **AMULYA LEASING & FINANCE LIMITED**

**Regd. Office: G-10, Pushkar Enclave, Top Floor, Paschim Vihar,  
New Delhi-110063**

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### **NOTICE**

NOTICE is hereby given that the 23<sup>rd</sup> Annual General Meeting of the members of Amulya Leasing & Finance Limited will be held on Wednesday, the 30<sup>th</sup> day of September, 2009 at its registered office at G-10, Pushkar Enclave, (Top Floor), Paschim Vihar, New Delhi-110063 at 09:30 A.M. to transact the following business:

### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2009 and the Profit & Loss Account for the year ended on that date, together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Sh. Anil Goel, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Statutory Auditors to hold office from the conclusion of this Annual General Meeting, till the conclusion of the next Annual General Meeting and to fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification (s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT M/s. R. Mahajan & Associates, Chartered Accountants, New Delhi, be and is hereby appointed as Auditors of the Company in the place of the retiring Auditors, M/s. R. K. Batra & Co., Chartered Accountants, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and on such remuneration as may be determined by the determined by the board of directors of the company.

## **SPECIAL BUSINESS**

4. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Ordinary Resolution:

“RESOLVED THAT Sh. Rakesh Kumar, who was appointed as an Additional Director on 19<sup>th</sup> February, 2009 under Article 80 of Articles of Association of the Company and holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director under Section 257 of the Companies Act, 1956, is hereby appointed as Director of the Company liable to retire by rotation.”

**By Order of the Board**

**Place: New Delhi**

**Date: 04.09.2009**

**SD/-**

**Pradeep Kumar Goel  
Whole Time Director**

## **NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE ANNUAL GENERAL MEETING.**
2. Corporate Members are requested to send a duly certified copy of the Board Resolution to the Registered Office of the Company, pursuant to Section 187 of the Companies Act, 1956, authorizing their representative to attend and vote at the Annual General Meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 24<sup>th</sup> September 2009, to Wednesday, 30<sup>th</sup> September 2009 (both days inclusive).
4. As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their own copies to the meeting.
5. Additional information, in terms of Clause 49 of the Listing Agreement with Stock Exchange(s), regarding appointment/reappointment of Director(s) as set out in Item 2 & 4 of the Notice is also annexed hereto separately and forms part of the Notice.
6. Please send your requests for transfer/ transmission/ consolidation and demat of shares, change of address to our Registrar and Transfer Agents (RTA)- M/s. Beetal Financial & Computer Services Private Limited, Beetal House, 3<sup>rd</sup> Floor, 99, Madangir, Behind Local Shopping Centre, Near Dada Harsukh Das Mandir, New Delhi-110062
7. Members attending the meeting are requested to bring with them, their Client ID and DP ID Numbers/ Folio Numbers, for identification. Further, members/ proxies should bring the attendance slip duly filled in for attending the meeting.
8. Members are requested to intimate their queries, if any, relating to the accounts or any other matters at least 10 days in advance of the meeting, so that the information can be

made readily available and furnished at the Annual General Meeting.

9. Members having multiple folios in identical names or in joint names in the same order are requested to send their share certificate(s) to the Company's Registrar & Transfer Agents, M/s. Beetal Financial & Computer Services Private Limited, for consolidation of all such shareholding into one folio to facilitate better service.
10. Shareholders holding shares in certificate form are requested to de-materialize their holding in electronic form.
11. The Company has designated an exclusive email-id viz amulya.investors@gmail.com to enable the investors to post their queries/ suggestions/ grievances and monitor their redressal.

**Place: New Delhi**  
**Date: 04.09.2009**

**By Order of the Board**

**SD/-**  
**Pradeep Kumar Goel**  
**Whole Time Director**

## **ANNEXURE TO THE NOTICE**

Details of Director(s) seeking re-appointment in the ensuing Annual General Meeting to be held on 30<sup>th</sup> September, 2009, pursuant to the requirement of Clause 49 of the Listing Agreement:

<b>Name of Director</b>	<b>Sh. ANIL GOEL</b>	<b>Sh. Rakesh Kumar</b>
Date of Birth	13 <sup>th</sup> March, 1967	4 <sup>th</sup> August 1968
Nationality	Indian	Indian
Date of appointment	15.07.2004	19.02.2009
Qualification	Graduate	Graduate
Expertise in specific functional areas	More than 10 years of experience in field of Accounts	More than 5 years of experience in the field of administration
Shareholding in ALFL	Nil	Nil
List of outside Directorships	1. P.R. Career Enterprises Private Limited	1. Piper Securities P Ltd

**EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2)  
OF THE COMPANIES ACT, 1956**

**Item No. 4**

The Board of Directors of the Company at its meeting held on 19<sup>th</sup> February, 2009 had appointed Sh. Rakesh Kumar as Additional Director of the Company, pursuant to Section 260 of the Companies Act, 1956 and in exercise of the authority vested by the Articles of Association. The term of Sh. Rakesh Kumar as Additional Director is to expire at this Annual General Meeting.

It is proposed to appoint Sh. Rakesh Kumar as Director of the Company, liable to retire by rotation.

The Company has received notice under Section 257 from a member of the Company notifying his intention to propose the candidature of Sh. Rakesh Kumar as Director of the Company.

Your Directors recommend the Resolutions at Item No. 4 for your approval.

None of the Directors except Sh. Rakesh Kumar is concerned or interested in the Resolution set out in Item No. 4 of the Notice.

**By Order of the Board**

**Place: New Delhi**

**Date: 04.09.2009**

**SD/-**

**Pradeep Kumar Goel**

**Whole Time Director**

## **DIRECTORS' REPORT**

To The Members of Amulya Leasing & Finance Limited,

Your Directors have immense pleasure in presenting before you the 23<sup>rd</sup> Annual Report together with the Audited Annual Accounts of your Company for the year ended 31<sup>st</sup> March, 2009.

### **PERFORMANCE REVIEW**

During the year under review, the Company has incurred a loss of Rs. 1,76,937.96 as compared to the Loss of Rs. 15,54,205.12 in the previous year. Your directors expects the improvement in financial results in the coming years. The details of financial performance of the Company are appearing in the Balance Sheet and Profit & Loss Account for the year.

### **DIVIDEND**

Your directors regret their inability to recommend any dividend in view of losses during the year under review.

### **FUTURE OUTLOOK**

In the current year, your directors are putting in efforts and it is hoped that the company will do better and will be in a better position to earn profit.

### **DIRECTOR**

Appointment- Sh. Anil Goel, Director of the Company retires by rotation at the forthcoming Annual General Meeting and being eligible offers himself for re-appointment. The Board recommends his re-appointment as Director on the Board of the Company in this AGM.

During the year under review, Mr. Rakesh Kumar was appointed as Additional Director of the Company on 19.02.2009. His tenure of office expires at this Annual General Meeting and he is eligible for appointment as Director liable to retire by rotation. Further notice under Section 257 has been received from a member signifying his candidature for the office of Director along with deposit of fees of Rs. 500/- Your directors recommends his appointment as Director on the Board of the Company.

### **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 217(2AA) of the Companies Act, 1956, with respect to the Directors' Responsibility Statement, it is hereby confirmed:

- a) that in the preparation of the accounts for the financial year ended 31<sup>st</sup> March, 2009, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) that the directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 of the Company for the year under review;

- c) that the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and preventing and detecting fraud and other irregularities;
- d) That the directors have prepared the accounts for the financial year ended 31<sup>st</sup> March, 2009 on going concern basis.

### **CORPORATE GOVERNANCE**

A report on Corporate Governance appears in this Annual Report. A certificate from Anjali Yadav & Associates, Practicing Company Secretaries, with regard to Compliance of the Corporate Governance by your company, is attached hereto as Annexure and forms part of this report.

### **AUDIT COMMITTEE**

The Audit Committee of the Board of Directors, which is to function in accordance to terms of reference contained in Clause 49 II (C) (D) & (E) of the Listing Agreement and Section 292A of the Companies Act, 1956, comprises of 3 members namely Sh. Rakesh Kumar, Sh. Anil Goel and Sh. Pradeep Kumar Goel with Sh. Anil Goel being the Chairman of the said Committee. The committee oversees the company's financial information, reviews the quarterly/ half yearly/ annual financial statements before they are submitted to the Board of Directors and performs such other functions as are given to it, by the terms of its reference. The Audit Committee of your company has been functioning in compliance to the afore-mentioned guidelines.

### **AUDITORS**

M/s. R.K. Batra & Co., Chartered Accountants, the retiring Auditors, have informed that they are not offering themselves for reappointment. The Company has received a special notice from a member proposing the appointment of M/s. R. Mahajan & Associates, Chartered Accountants, New Delhi, as the Auditors, to hold office from the conclusion of this Annual General Meeting to the conclusion of the next Annual General Meeting. The Company has received letter from them to the effect that their appointment, if made, would be within prescribed limit under Section 224(1B) of the Companies Act, 1956.

### **AUDITORS' REPORT**

The observations in the Auditor's Report are dealt with in the notes forming part of accounts at appropriate places and the same being self-explanatory, no further comment is considered necessary.

### **FIXED DEPOSITS**

The Company has not accepted any deposits from the public during the year and the board passed a resolution to the same effect as required by RBI Guidelines.

### **PARTICULARS OF EMPLOYEES**

There is no employee whose particulars are required to be furnished in terms of Section 217(2A) of the Companies Act, 1956 and rules made there under.



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

Your company has no activity relating to conservation of energy and technology absorption. The company did not have any foreign exchange income or outgo.

**RESERVE BANK OF INDIA'S DIRECTIONS**

Your Company, being a Non Banking Finance Company (NBFC), continues to comply with all the requirements prescribed by the Reserve Bank of India from time to time.

**LISTING**

The equity shares of the company are listed at Bombay Stock Exchange and Delhi Stock Exchange.

**MATERIAL CHANGES**

There are no material changes and commitments, affecting the financial position of the Company between the end of the financial year of your Company and the date of the Directors' Report.

**ACKNOWLEDGEMENT**

The Board acknowledges with gratitude the co-operation and assistance provided by the Company's bankers, financiers, government and non-government agencies. The relationship with the employees remained cordial and your Director's wish to place on record their appreciation for the contribution made by the employees at all levels. The Directors also thank the shareholders for their continued support.

**For and on behalf of the Board of Directors**

**SD/-  
(Pradeep Kumar Goel)  
Whole-Time Director**

**SD/-  
(Vikas Goel)  
Managing Director**

**Place: New Delhi  
Date: 04.09.2009**

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

### **INDUSTRY STRUCTURE AND DEVELOPMENT**

The Finance Sector continues to be characterized by high volatility. The recent governmental policies have tried to lend stability and provide the much needed fillip to the industry. The banking as well as the non-banking entities also showed some progress during the year under review.

### **OUTLOOK, RISK AND CONCERN**

NBFCs can sustain in this competitive environment only through identification of potential business areas, widening geographical reach, cost efficiencies, strict credit monitoring and raising the level of customer service. In addition to that, rigorous credit evaluation and efficient collection and recovery system are also major areas of concern.

The Company is exposed to normal industry risk factors, economic, political and social risk. The Company shall, however, meet these challenges and concerns by adopting more prudent and comprehensive business policies.

### **OPPORTUNITIES AND THREATS**

As observed during last few years, the traditionally debt-averse Indian Consumer has been gradually becoming more and more credit happy having aspirations to enhance the quality of his/ her life. Considering this, there are tremendous potentials in retail financing in the years to come. Positive attitude of the Indian consumers will result in the growth of the business of the Company in future.

However, tough competition, strict regulations by regulatory authorities, non recovery of dues due to lack of favorable recovery mechanism and the uncertain market conditions, continue to be threats for the business of the Company.

### **ADEQUACY OF INTERNAL CONTROL SYSTEM**

The Company has adequate internal control systems to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance of laws and regulations. The Company regularly monitors that all regulatory guidelines are complied with at all levels.

The Audit Committee constituted by the Board reviews the adequacy of the company's Internal control system.

### **SEGMENT WISE PERFORMANCE**

The Company operates only in one segment.

### **HUMAN RESOURCES**

Human Resources (HR) are our key assets. The company takes all steps to harness this resource to its full potential, to ensure fruitful results and employee satisfaction at all levels. The HR function ensures that appropriate talent in the industry is attracted and retained. During the year under review, development of leadership and people capability in the organization continued to be of focus.

# **R.K. BATRA & CO.**

*(Chartered Accountants)*

*906, Vikram Tower, Rajendra Place, New Delhi-110008*

*Phone: No. 41538933, 25715850, 9810035333*

*Email Address:-batra.tarun@rediffmail.com*

## **Auditor's Report**

To the Members of ***M/s Amulya Leasing & Finance Limited***

1. We have audited the attached Balance Sheet of Amulya Leasing & Finance Limited as at 31<sup>st</sup> March, 2009 and the Profit and Loss Account for the year ended on that date annexed thereto and Cash Flow Statement for the year ended on that date. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with Auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report Order 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the annexure hereto a statement on the matters specified in paragraphs 4 and 5 of the said order.
4. Further to our comments in the annexure referred to in paragraph 3 above, we report that:-
  - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b) In our opinion, proper books of account, as required by law, have been kept by the Company, so far as appears from our examination of those books;

# R.K. BATRA & CO.

(Chartered Accountants)

906, Vikram Tower, Rajendra Place, New Delhi-110008

Phone: No. 41538933, 25715850, 9810035333

Email Address:-*batra.tarun@rediffmail.com*

- c) The Balance Sheet, Profit Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account;
- d) In our opinion the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the mandatory Accounting Standards, referred in sub-section (3C) of section 211 of the Companies Act, 1956.
- e) On the basis of the written representations received for the directors, and taken on record by the Board of Directors, we report that none of the directors is disqualified as a director in terms of clause (g) of sub-section (1) of section 274 of the companies Act, 1956.
- f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the Significant Accounting Policies and other notes thereon give the information required by the Companies Act, 1956, in the manner so required, and give a true and fair view in conformity with the accounting principles generally accepted in India:
  - (i) In so far as it relates to Balance Sheet, of the state of affairs of the company as at 31<sup>st</sup> March, 2009;
  - (ii) In so far as it relates to the Profit and Loss Account, of the **Loss** of the Company for year ended on that date; and
  - (iii) In so far as it relates to the Cash flow Statement, of the **cash flows** of the company for the year ended on that date.]

Place: Delhi  
Dated: 30/06/2009

For R.K.Batra & Co.  
Chartered Accountants

SD/-  
(Partner)  
Membership No.094318

# **R.K. BATRA & CO.**

*(Chartered Accountants)*

*906, Vikram Tower, Rajendra Place, New Delhi-110008*

*Phone: No. 41538933, 25715850, 9810035333*

*Email Address:-batra.tarun@rediffmail.com*

## **Annexure to the Auditors' Report**

### **Referred to in Paragraph 3 of our report of even date**

1. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
2. The management at all location at reasonable intervals has physically verified the fixed assets. No material discrepancies between book records and the physical inventories have been noticed on such verification.
3. The Inventories has been physically verified at reasonable intervals by the management. The inventories are in the shape of Loans given to various parties and the company is maintaining proper records of inventory. All the Loans given by the company are unsecured and does not have any security except the personal guarantee of the directors of the company or the owner of the firms.
4. (a) The company has not taken unsecured loans during the year from any companies, firms and other parties covered in the Register maintained under section 301 of the Companies Act, 1956.  
  
(b) The Company has granted unsecured loan to company covered in the register maintained under section 301 of the Companies Act, 1956.
5. In our opinion and according to the information and explanations given to us, there is an adequate internal control commensurate in the size of the company and the nature of its business for purchase of inventory and fixed assets and on the sale of goods. During the course of our audit, no major weakness has been noticed in the internal controls. We have not observed any failure on the part of the Company to correct major weakness in internal control.
6. (a) Based on audit procedures applied by us and according to the information and explanations provided by the management, we are of the opinion that the transaction that needs to be entered into the register maintained under section 301 of Companies Act, 1956 have been so entered.

# R.K. BATRA & CO.

(Chartered Accountants)

906, Vikram Tower, Rajendra Place, New Delhi-110008

Phone: No. 41538933, 25715850, 9810035333

Email Address:-[batra.tarun@rediffmail.com](mailto:batra.tarun@rediffmail.com)

- (b) According to information and explanation given to us, the transactions made in pursuance of contacts or arrangements entered in the registers maintained under section 301 and exceeding the value of five lakh rupees in respect of any party during the year have been made at prices which are reasonable having regard to prevailing market prices at relevant time.
7. In our opinion and according to information and explanations given to us the Company has complied with the provisions of section 58A and 58AA of the Companies Act, 1956 and rules framed there under.
  8. In our opinion the Company has an internal audit system commensurate with the size and nature of its business.
  9. According to information and explanations given to us the Company is depositing with appropriate authorities, undisputed statutory dues including provident fund, investor education fund, employees state insurance, income tax, sales tax, wealth tax, customs duty, excise duty, Cess and other statutory dues to the extent applicable to it.
  10. Based on the audit procedures and on the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to any financial institution, bank or debenture holder.
  11. Based on our examination of the records and evaluations of the related internal control, we are of the opinion that there is no such transaction and contracts relating to shares, securities and other investment dealt in by the Company in relation to which proper records are required to be maintained.
  12. The Company has not given any guarantee for loans taken by others from banks or financial institutions, the terms and conditions there of are no ***prima facie*** prejudicial to the interest of the Company.
  13. No term loans have been taken by the Company.
  14. According to the information and explanations given to us, and on an overall examination of the Balance Sheet of the Company we report that the company has not utilized funds raised on short-term basis for long-term investment.

# **R.K. BATRA & CO.**

*(Chartered Accountants)*

*906, Vikram Tower, Rajendra Place, New Delhi-110008*

*Phone: No. 41538933, 25715850, 9810035333*

*Email Address:-batra.tarun@rediffmail.com*

15. The company has not made any preferential allotment of shares to the parties and companies covered in the register maintained under section 301 of the Companies Act, 1956 during the year.
16. Based on the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during the course of our audit.
17. Other clauses of the Order are not applicable to the Company.

Place: Delhi  
Dated 30/06/2009

For R.K.Batra & Co.  
Chartered Accountants

SD/-  
(Partner)  
Membership No.094318



# CORPORATE GOVERNANCE REPORT

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

The Company's philosophy can be described as pursuing business practices with the ultimate aim of enhancing long term shareholder's value and at the same time remaining committed to high standards of business ethics. Your company and its employees have a commitment to its customers, competitors, local communities, shareholders and the nation to conduct the business in an ethical and legal manner.

## **BOARD OF DIRECTORS**

### **Composition of Board**

During the year, the Board consisted of five directors, three out of five directors are Non-Executive Directors and two of them are Independent Directors. Shri B.B. Gupta, Chairman of the Company is a Non-Executive Director.

S. No.	Name of the Director	Status	Date of appointment	Date of Cessation	No. of Board Meetings held	No. of Board Meetings attended	Last AGM attended	No. of directorship and other committee membership and chairmanship.		
								Other Directorship	Committee Membership	Committee Chairmanship
1.	Vikas Goel	Managing Director	28.05.05	N.A.	8	8	Yes	8	-	-
2.	Pradeep Kumar Goel	Whole-Time Director	28.05.05	N.A.	8	8	Yes	2	1	-
3.	B.B. Gupta	Chairman	09.12.85	N.A.	8	8	Yes	1	3	-
4.	Anil Goel	Independent Non-Executive	15.07.04	N.A.	8	8	Yes	1	1	-
5.	*Anant Aggarwal	Independent Non-Executive	26.04.2004	19.02.2009	8	6	Yes	Nil	3	2
6.	Rakesh Kumar	Independent Non-Executive	19.02.2009	N.A.	8	0	No		3	1

**Note:** Sh. Vikas Goel was appointed as Managing Director of the Company in place of Sh. B.B. Gupta w.e.f. 28.05.2005 and Sh. Pradeep Kumar Goel was appointed as Whole-time Director w.e.f. 28.05.2005; Sh. Anil Goel as Director appointed on 15.07.2007; Sh. Rakesh Kumar was appointed as Additional Director w.e.f. 19.02.2009 and is now proposed to be made Director liable to retire by rotation, by passing the relevant resolution at this forthcoming Annual General Meeting.

#### **Date and number of board meetings held**

8 (Eight) Board meetings were held during the year ended 31<sup>st</sup> March, 2009. The dates of these meetings are: 9<sup>th</sup> April 2008, 20<sup>th</sup> June 2008, 1<sup>st</sup> July 2008, 31<sup>st</sup> July 2008, 1<sup>st</sup> October 2008, 31<sup>st</sup> October 2008, 31<sup>st</sup> January 2009 and 19<sup>th</sup> February 2009.

#### **Code of Conduct**

The Company has laid down a code of conduct for all the Board Members and Senior Management Personnel. All Board Members and Senior Management Personnel have confirmed compliance with the said code of conduct, for the financial year ended 31<sup>st</sup> March, 2009. The declaration to this effect signed by the Whole-Time Director forms part of the report.

#### **AUDIT COMMITTEE**

The Company has an Audit Committee of Directors. The Committee has the powers similar to those stated in the Listing Agreement and exercises most of the functions as per terms of reference of the Audit Committee.

#### **Composition of Audit Committee**

The Audit Committee of the Board of your Company comprises of three members, 2 Non-Executive Directors and one Independent Director. The Committee functions under the Chairmanship of Sh. Anil Goel, who is an Independent Director. Sh. Pradeep Kumar Goel has accounting and related financial management expertise.

<b>Name of Members</b>	<b>Designation</b>	<b>Status/ Position</b>
Anil Goel	Chairman	Independent Director
Pradeep Kumar Goel	Member	Executive Director
Rakesh Kumar	Member	Independent Director

\*Sh. Anant Aggarwal is no longer a director (resigned on 19<sup>th</sup> February, 2009); hence, he cannot be a member of the Audit Committee.

**No. of meeting and attendance at meetings:**

During the year 2008-09, four meetings of the Audit Committee were held: on 30<sup>th</sup> June 2008, 31<sup>st</sup> July 2008, 31<sup>st</sup> October 2008 and 31<sup>st</sup> January 2009.

The Attendance of the Committee members at the above meeting is as follows:

MEMBERS	COMMITTEE MEETINGS	
	Held	Attended
1. Sh.Anant Aggarwal#	4	4
2. Sh. Pradeep Kumar Goel	4	4
3. Sh. Anil Goel	4	4
4. Sh.Rakesh Kumar@	-	-

Note: The Company's Statutory Auditors are permanent invitees to the Audit Committee meetings.

# Sh. Anant Aggarwal resigned from the directorship as well as from the audit committee w.e.f. 19<sup>th</sup> February, 2009.

@ Sh. Rakesh Kumar was appointed as additional director w.e.f. 19<sup>th</sup> February, 2009.

**Powers and role of Audit Committee and review of information by it:**

The powers and terms of reference of the Audit Committee are as mentioned in the Clause 49 II (C) (D) & (E) of the Listing Agreement and Section 292A of the Companies Act, 1956 including overseeing financial reporting processes, reviewing with the management the financial statements, accounting policies and practices, adequacy of internal audit functions and discussion with internal auditors on any significant findings, financial and risk management policies.

**SHAREHOLDERS' GRIEVANCE/ SHARE TRANSFERS COMMITTEE**

The Company has a Shareholders' Grievance/ Share Transfer Committee to redress the complaints of shareholders in respect of the matters pertaining to transfer/ transmission of shares, issue of duplicate shares and non receipt of annual report etc. The meetings of this committee are held frequently to ensure completion of work allotted to it.

The Committee comprises of three Directors namely Sh. B.B. Gupta, Sh. Pradeep Kumar Goel and Sh. Rakesh Kumar. The Committee functions under the chairmanship of Sh. Rakesh Kumar.

**REMUNERATION COMMITTEE**

The Remuneration Committee determines on behalf of the Board of Directors and shareholders, as per agreed term of reference, the

company's policy on specific remuneration packages for Executive Directors. No remuneration is being paid to the Non-Executive Directors. Since there are no profits during the year, such a payment of remuneration is approved by a resolution passed by the remuneration committee.

The committee as on report date comprises of 3 Non-Executive Directors under the Chairmanship of Director Sh. B.B. Gupta (Chairman), Sh. Rakesh Kumar & Sh. Anil Goel are the members of the committee.

Two meetings of the committee were called during the year on 7<sup>th</sup> October 2008 and 10<sup>th</sup> March 2009. All the members of the committee were present in these meetings.

### **MANAGEMENT DISCUSSION & ANALYSIS REPORT**

The Management discussion and Analysis Report is a part of the Director's Report.

### **RE-APPOINTMENT OF DIRECTORS:**

Sh. Anil Goel retires by rotation at the forthcoming Annual General Meeting and being eligible offers himself for reappointment. He has vast experience in the field of Management and Accounts and has contributed immensely to the growth of the company.

### **CEO/CFO CERTIFICATION**

As required by the Clause 49(v) of the Listing Agreement, Whole-Time Director certification of the Financial Statements, the Cash Flow Statement and the Internal Control Systems for financial year ending on 31<sup>st</sup> March 2009, is enclosed.

### **COMPLIANCE OFFICER**

As per the requirements of the Listing Agreement with the Stock Exchange(s), Sh. Pradeep Kumar Goel, acts as the Compliance Officer of the Company and he is available at the registered office of the Company.

During the year under review, the Company has not received any complaint from Shareholders. There are no pending transfers as on 31<sup>st</sup> March, 2009.

## **GENERAL BODY MEETINGS:**

(I)The last three Annual General Meetings were held as under:

<b>Financial Year</b>	<b>Location</b>	<b>Date</b>	<b>Time</b>
2007-2008	G-10, Pushkar Enclave Top –Floor), Paschim Vihar New Delhi-110063	30.09.2008	11:30 A.M.
2006-2007	G-10, Pushkar Enclave Top –Floor), Paschim Vihar New Delhi-110063	29.09.2007	11:30 A.M
2005-2006	G-10, Pushkar Enclave Top –Floor), Paschim Vihar New Delhi-110063	30.09.2006	11:30 A.M

No Special resolution was put through Postal Ballot during last year. No special resolution is passed in the previous 3 Annual General Meetings.

## **DISCLOSURES**

(1) There was no transaction of the company, of material nature with its promoters, directors or management, their subsidiaries or relatives etc., which may have potential conflict with the interest of the Company at large.

(2) There were no instances of Non-compliance by the Company or of penalties, strictures imposed on the Company by Stock Exchange(s) or SEBI or any statutory authority on any matter related to capital markets, during the last three years.

(3) There has been a whistle blower policy and no personnel have been denied access to the audit committee.

(4) The Company has complied with all the mandatory requirements of the Clause 49 of the Listing Agreement.

## **MEANS OF COMMUNICATION**

The quarterly, half-yearly and yearly financial results of the Company are sent to the Stock Exchange(s) immediately after they are approved by the Board. These are also published in the prescribed Performa within 48 hours of the conclusion of the meeting of the Board, in which they are considered; generally in 'The Pioneer' and 'Veer Arjun'.

The quarterly financial results during the financial year 2008-09 were published as detailed below:

<b>Quarters</b>	<b>Date of Board Meeting</b>	<b>Date of Press Release</b>
April - June 2008	31 <sup>st</sup> July, 2008	2 <sup>nd</sup> August, 2008
July-September 2008	31 <sup>st</sup> October, 2008	1 <sup>st</sup> November, 2008
October-December 2008	31 <sup>st</sup> January, 2009	1 <sup>st</sup> February, 2009
January-March 2009	30 <sup>th</sup> June, 2009	1 <sup>st</sup> July, 2009 (Audited)

### **GENERAL SHAREHOLDERS' INFORMATION**

#### **Annual General Meeting**

Date and Time : Wednesday, 30<sup>th</sup> September, 2009  
At 09.30 A.M.

Venue : G-10, Pushkar Enclave (Top Floor),  
Paschim Vihar, New Delhi-110063

**Financial Calendar:** 1<sup>st</sup> April, 2008 to 31<sup>st</sup> March, 2009

First quarterly results	July, 2008
Second quarterly results	October, 2008
Third quarterly results	January, 2009
Annual results for the year ending on 31.03.2009	June, 2009
Annual General Meeting for the year ended 31 <sup>st</sup> March, 2009	September, 2009

#### **Book Closure:**

24<sup>th</sup> September, 2009 (Thursday) to 30<sup>th</sup> September 2009 (Wednesday), both days inclusive

#### **Listing on Stock Exchange(s)**

Your Company's shares are listed on the following Stock Exchanges:

- a) The Delhi Stock Exchange Association Limited  
DSE House, 3/1, Asaf Ali Road  
New Delhi -110002.

b) The Stock Exchange, Mumbai  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort Mumbai-400001

Bombay Stock Exchange have allotted stock code No. 531761 to Company's scrip where the shares of the Company are listed.

The Annual Listing fee for the year 2008-09 has been paid to the Stock Exchanges.

### **Market Price Data**

There was no trading in the Company's equity shares in any stock exchanges during the period between 1<sup>st</sup> April, 2008 and 31<sup>st</sup> March, 2009. However, company's scrip started trading in Bombay Stock Exchange since May, 2009.

### **Registrar and Transfer Agent**

The Company's Shares have not been traded on the Bombay Stock Exchange during the year ended 31<sup>st</sup> March, 2009.

However, in compliance of SEBI requirements, the Company has appointed M/s Beetal Financial & Computer Services (Pvt.) Limited as its Registrar and Transfer Agent, to handle share transfer work in Physical as well as in Electronic Form and other related activities.

### **Share Transfer System**

All the valid share transfers are registered and duly transferred Share certificates are dispatched within a period of 30 days from the date of receipt.

### **Investors' Service**

The Company has a system of attending and redressing all investors' grievances and no complaints/ grievances has been received during the year ended on March 31, 2009.

### **Categories of Shareholders as on 31<sup>st</sup> March, 2009**

<b>Category</b>	<b>No. of shares</b>	<b>%</b>
Promoter/ PAC's	21,23,550	42.46
Private Corporate bodies	11,65,700	23.30
Indian Public	17,12,450	34.24

**Distribution of shareholding as on 31<sup>st</sup> March, 2009**

No. of Equity Shares held	Folios		Shares	
	Numbers	%	Numbers	%
Up to 5000	822	59.39	184050	3.68
5001- 10000	387	27.96	379650	7.59
10001- 20000	68	4.91	109800	2.20
20001- 30000	17	1.23	43150	0.86
30001- 40000	21	1.52	73800	1.48
40001- 50000	10	0.72	46600	0.93
50001-100000	18	1.30	133700	2.67
100001 and above	41	2.96	4030950	80.59
<b>Total</b>	<b>1384</b>	<b>100</b>	<b>5001700</b>	<b>100</b>

**Investors' Correspondence may be addressed to:**

Sh. Pradeep Kumar Goel, Whole-Time Director,  
Amulya Leasing & Finance Limited,  
G-10, Pushkar Enclave (Top Floor),  
Paschim Vihar, New Delhi-110063  
Tel.: 011-25285516

**Non- mandatory requirement**

The Company has not adopted any of the non-mandatory requirements specified in Annexure-III of Clause 49 of the Listing Agreement.

**On behalf of the Board of Directors****SD/-****(Pradeep Kumar Goel)****Whole-Time Director****SD/-****(Vikas Goel)****Managing Director**

Place: New Delhi

Dated: 04/09/2009



**Declaration by the Whole-Time Director under Clause 49 of the Listing Agreement regarding compliance with code of Conduct**

In accordance with Clause 49 ID of the Listing Agreement, I hereby confirm that, all the Directors and the Senior Management personnel of the Company have affirmed compliance with code of conduct, as applicable to them, for the Financial Year ended 31<sup>st</sup> March, 2009.

Place: New Delhi

Date: 04/09/2009

**SD/-**  
**(Pradeep Kumar Goel)**  
Whole-Time Director

**Certification by the Whole-Time Director pursuant to Clause 49 of the Listing Agreement regarding financial statements**

I, Pradeep Kumar Goel, certify that:

- a) I have reviewed the financial statements and the cash-flow of Amulya Leasing & Finance Limited for the year ended 31<sup>st</sup> March, 2009 and to the best of my knowledge and belief:
  - 1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - 2) 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 my knowledge and belief, no transactions entered into by the company during the year that are fraudulent, illegal or violate the Company's code of conduct.
- c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting. There are no deficiencies in the design or operation of internal control.
- d) I have indicated to the Auditors and the Audit Committee that there are no:
  - 1) Significant changes in the internal control over financial reporting during the year;
  - 2) Significant changes in accounting policies during the year;
  - 3) Instances of significant fraud of which I 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 over financial reporting.

Place: New Delhi

Date: 04/09/2009

**SD/-**  
**(Pradeep Kumar Goel)**  
Whole-Time Director

**Certificate from Practicing Company Secretary regarding compliance of conditions of Corporate Governance**

To the members of Amulya Leasing & Finance Limited,

We have examined the compliance of conditions of Corporate Governance by Amulya Leasing & Finance Limited, for the year ended 31<sup>st</sup> March, 2009, as stipulated in Clause 49 of the Listing Agreement of the said company, with the Stock Exchange(s).

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

In our opinion and to the best of the information and according to the explanations given to us and the representations made by the Directors and the management, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the Clause 49 of the Listing Agreement.

On the basis of the records maintained by the Shareholder's/ Invertors, Grievance Committee of the company, we state that, no investor grievances were received during the year.

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 Anjali Yadav & Assocaites  
Company Secretaries

**SD/-**

Anjali Yadav  
(Proprietor)  
M. No. A15353 C.P. No. 7257

Date: 04.09.2009

**AMULYA LEASING & FINANCE LIMITED**  
**BALANCE SHEET AS ON 31ST MARCH, 2009**

P A R T I C U L A R S	SCHEDULE	(Amount in Rs.)	
		AS ON 31st March 2009	AS ON 31st March 2008
<b>SOURCES OF FUNDS</b>			
<b>SHARE HOLDERS FUNDS</b>			
Share Capital	1	46,906,500.00	44,406,500.00
<b>LOAN FUNDS</b>			
Secured Loan	2	277,170.08	395,929.87
Deferred Tax Liability		95,160.00	125,333.00
		<b>47,278,830.08</b>	<b>44,927,762.87</b>
<b>APPLICATION OF FUNDS</b>			
<b>FIXED ASSETS</b>			
Gross Block	3	3,331,455.00	3,331,455.00
Less : Depreciation		1,840,132.27	1,568,985.27
NET BLOCK		1,491,322.73	1,762,469.73
<b>INVESTMENTS</b>	4	3,262,169.00	13,262,169.00
<b>CURRENT ASSETS LOANS &amp; ADVANCES</b>			
(a) Stock In Hand	5	23,574,282.53	88,241.58
(b) Sundry Debtors	6	-	-
(c) Cash & Bank Balances	7	5,615,519.77	659,816.16
(d) Loans & Advances	8	12,163,429.39	28,131,761.70
		41,353,231.69	28,879,819.44
<b>CURRENT LIABILITIES &amp; PROVISIONS</b>			
(a) Current Liabilities	9	218,829.06	185,268.06
(b) Provisions		3,441,876.00	3,447,301.00
		3,660,705.06	3,632,569.06
<b>NET CURRENT ASSETS</b>			
		37,692,526.63	25,247,250.38
<b>Profit &amp; Loss Account</b>			
		4,832,811.72	4,655,873.76
		<b>47,278,830.08</b>	<b>44,927,762.87</b>

Significant Accounting Policies & Notes On Accounts

As per our report of even date attached  
For **R. K. BATRA & Co.**  
CHARTERED ACCOUNTANTS

SD/-  
**[ TARUN BATRA ]**  
Partner  
M.No. 094318

**For & on behalf of the Board**

SD/-  
(VIKAS GOEL)  
**Director**

SD/-  
(PRADEEP GOEL)  
**Director**

Place : New Delhi  
Date : 30.06.2009

**AMULYA LEASING & FINANCE LIMITED**  
**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED AS ON 31ST MARCH, 2009**  
**(Amount in Rs.)**

P A R T I C U L A R S	SCHEDULE	AS ON 31st March 2009	AS ON 31st March 2008
<b>INCOME</b>			
Sale of Shares		-	58,951.95
Closing Stock		23,574,282.53	88,241.58
Interest on Loans		905,607.00	1,334,447.00
Income From Share Trading(Future)		-	189,605.11
Dividend Income		302.57	-
Other Income		23,513.00	27,266.00
		<b>24,503,705.10</b>	<b>1,698,511.64</b>
<b>EXPENDITURE</b>			
Opening Stock		88,241.58	116,382.43
Purchase of shares		23,486,040.95	29,143.48
Loss From Share Trading(Future)		-	143,259.05
Administrative & Office Expenses	10	788,861.00	1,740,922.26
Interest & Financial Charges	11	50,160.53	56,574.54
Depreciation		271,147.00	288,988.00
		<b>24,684,451.06</b>	<b>2,375,269.76</b>
Profit before taxes		(180,745.96)	(676,758.12)
Less : Provision for Tax Expenses			
(a) Current Tax & FBT		25,575.00	-
(c) Deferred Tax		(30,173.00)	987,360.00
		(176,147.96)	(1,664,118.12)
Less : Short Provision for Tax Expenses			
(a) Fringe Benefit Tax		790.00	31,000.00
(c) Income Tax		-	(140,913.00)
<b>Profit/ (Loss) After taxes</b>		(176,937.96)	(1,554,205.12)
Profit / (Loss) Brought Forward		(4,655,873.76)	(3,101,668.64)
Profit / (Loss) carried over to Balance Sheet		(4,832,811.72)	(4,655,873.76)
Earning Per share		Nil	Nil

Significant Accounting Policies & **12**

Notes On Accounts

As per our report of even date attached

For **R. K. BATRA & Co.**

CHARTERED ACCOUNTANTS

SD/-  
**[ TARUN BATRA ]**  
 Partner  
 M.No. 094318

**For & on behalf of the Board**

SD/-  
 (VIKAS GOEL)  
**Director**

SD/-  
 (PRADEEP GOEL)  
**Director**

Place : New Delhi

Date : 30.06.2009

**AMULYA LEASING & FINANCE LIMITED**

(Amount in Rs.)

**SCHEDULES TO THE BALANCE SHEET AS AT 31ST MARCH, 2009**

<b>PARTICULARS</b>	<b>AS ON 31st March 2009</b>	<b>AS ON 31st March 2008</b>
<b><u>SCHEDULE - 1</u></b> <b><u>SHARE CAPITAL</u></b>		
<b><u>AUTHORISED SHARE CAPITAL</u></b>		
5550000 Equity Shares of Rs.10/- each	55,500,000.00	55,500,000.00
<b><u>ISSUED SUBSCRIBED AND PAID UP</u></b>		
50,01,700 Equity Shares of Rs.10/- each	50,017,000.00	50,017,000.00
Less : Calls in arrears	3,110,500.00	5,610,500.00
	<b>46,906,500.00</b>	<b>44,406,500.00</b>
<b><u>SCHEDULE - 2</u></b>		
<b><u>SECURED LOANS</u></b>		
ICICI BANK LTD. (Ag. Hypothecation of Car)	277,170.08	395,929.87
	<b>277,170.08</b>	<b>395,929.87</b>

## AMULYA LEASING & FINANCE LIMITED

### SCHEDULE - 3 FIXED ASSETS

(Amount in Rs.)

PARTICULARS (ASSETS)	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	BALA-NCE AS ON 01.4.08	ADDI- TION	SALE/ TRANSF ER	TOTAL AS ON 31.03.09	AS ON 01.04.08	DURING THE YEAR	SALE\ ADJUST MENT	TOTAL AS ON 31.03.09	AS ON 31.03.09	AS ON 31.03.08
Electrics fitting	13333.00	0.00	0.00	13333.00	12297.44	844.00	0.00	13141.44	191.56	1035.56
Furniture & Fixture	197039.00	0.00	0.00	197039.00	192300.44	0.00	0.00	192300.44	4738.56	4738.56
Airconditioner	84800.00	0.00	0.00	84800.00	82066.56	0.00	0.00	82066.56	2733.44	2733.44
Generator	71475.00	0.00	0.00	71475.00	31637.04	3395.00	0.00	35032.04	36442.96	39837.96
Scooter	73270.00	0.00	0.00	73270.00	63992.25	6961.00	0.00	70953.25	2316.75	9277.75
Cars	2496565.00	0.00	0.00	2496565.00	978536.19	237174.00	0.00	1215710.19	1280854.81	1518028.81
Computer	240490.00	0.00	0.00	240490.00	133411.26	13840.00	0.00	147251.26	93238.74	107078.74
Refragrators	49750.00	0.00	0.00	49750.00	29551.87	3149.00	0.00	32700.87	17049.13	20198.13
Office Equipments	22400.00	0.00	0.00	22400.00	3666.00	1418.00		5084.00	17316.00	18734.00
Fax Machine	21500.00	0.00	0.00	21500.00	19229.35	1335.00	0.00	20564.35	935.65	2270.65
Television	9938.00	0.00		9938.00	7809.72	629.00	0.00	8438.72	1499.28	2128.28
Telephone	45895.00	0.00	0.00	45895.00	11880.44	2085.00	0.00	13965.44	31929.56	34014.56
Heat Radiators	5000.00	0.00	0.00	5000.00	2606.71	317.00	0.00	2923.71	2076.29	2393.29
<b>TOTAL RS.</b>	<b>3331455.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3331455.00</b>	<b>1568985.27</b>	<b>271147.00</b>	<b>0.00</b>	<b>1840132.27</b>	<b>1491322.73</b>	<b>1762469.73</b>
Pr.Year	3331455.00	0.00	0.00	3331455.00	1279997.27	288988.00	0.00	1568985.27	1762469.73	2051457.73

# AMULYA LEASING & FINANCE LIMITED

(Amount in Rs.)

## SCHEDULES TO THE BALANCE SHEET AS AT 31ST MARCH, 2009

P A R T I C U L A R S	AS ON 31st March 2009	AS ON 31st March 2008
<b><u>SCHEDULE - 4</u></b>		
<b><u>INVESTMENTS</u></b>		
Investment in properties	2,750,769.00	4,250,769.00
Investment in shares(Quoted) :-		
M/s Escorts Ltd. 5,400.00		
M/s Prudential Cap. Markets Ltd. 6,000.00	11,400.00	11,400.00
Investment in shares(Unquoted) :-	500,000.00	9,000,000.00
	<b>3,262,169.00</b>	<b>13,262,169.00</b>
<b><u>CURRENT ASSETS, LOANS &amp; ADVANCES</u></b>		
<b><u>SCHEDULE - 5</u></b>		
<b><u>STOCK IN HAND</u></b>		
Stock in hand	23,574,282.53	88,241.58
(As taken valued & certified by the management)		
	<b>23,574,282.53</b>	<b>88,241.58</b>
<b><u>SCHEDULE - 6</u></b>		
<b><u>SUNDRY DEBTORS</u></b>		
(Unsecured considered good by the management)		
Debts outstanding for a period exceeding Six months	-	-
Other debts	-	-
	-	-
<b><u>SCHEDULE - 7</u></b>		
<b><u>CASH &amp; BANK BALANCES</u></b>		
Cash in Hand	31,735.64	100,947.64
Balance with Scheduled Banks in Current Accounts	5,583,784.13	558,868.52
	<b>5,615,519.77</b>	<b>659,816.16</b>
<b><u>SCHEDULE - 8</u></b>		
<b><u>LOANS &amp; ADVANCES</u></b>		
Advances recoverable in cash or in kind	8,053,058.06	14,825,870.37
Share Application Money	3,675,000.00	12,600,000.00
FBT	11,320.00	11,320.00
TDS recoverable	309,013.71	44,906.00
TDS recoverable(2002-03)	-	7,054.00
TDS recoverable (2008-09)	56,324.00	205,280.00
Prepaid Expenses	7,213.00	-
Income Tax not refundable 2007-08	-	47,300.71
Income Tax refundable 2007-08	-	338,530.00
Indiabulls Securities Ltd.	500.62	500.62
Security Deposits	51,000.00	51,000.00
	<b>12,163,429.39</b>	<b>28,131,761.70</b>
<b><u>CURRENT LIABILITIES &amp; PROVISIONS</u></b>		
<b><u>SCHEDULE - 9</u></b>		
<b><u>CURRENT LIABILITIES</u></b>		
Creditors for Expenses	117,693.00	67,833.00
Interest Suspense Account	98,219.06	98,219.06
TDS payable	2,000.00	19,216.00
Other Liabilities	917.00	-
	<b>218,829.06</b>	<b>185,268.06</b>



## AMULYA LEASING & FINANCE LIMITED

(Amount in Rs.)

### SCHEDULES TO THE PROFIT & LOSS ACCOUNT AS AT 31ST MARCH, 2009

P A R T I C U L A R S	AS ON 31st March 2009	AS ON 31st March 2008
<b><u>PROVISIONS</u></b>		
Provision for Income Tax	-	-
Provision for Doubtful debts	3,416,301.00	3,416,301.00
Provision for Fringe Benefit Tax	25,575.00	31,000.00
	<b>3,441,876.00</b>	<b>3,447,301.00</b>
	<b>3,660,705.06</b>	<b>3,632,569.06</b>
<b><u>SCHEDULE - 10</u></b>		
<b><u>ADMINISTRATIVE &amp; OFFICE EXPENSES</u></b>		
Advertisement & Publicity	25,668.00	25,381.82
Auditor's Remuneration(including out of pocket ex	19,854.00	19,913.00
Car expenses	0.00	89,475.20
Demat Expenses	7,136.00	97,135.00
Directors Remunerations	240,000.00	500,000.00
Filing & Listing Fees	34,017.00	55,000.00
ROC Filing Fees	0.00	20,025.00
Bad Debts Written off	1,029.00	6,080.00
Income Tax	0.00	55,123.00
FBT & Interest on FBT	0.00	33,999.00
Insurance Expenses	622.00	26,424.72
CDSL Expenses	6,618.00	5,748.00
Legal & Professional Charges	18,500.00	53,350.00
Misc. Expenses	0.00	4,808.00
Postage, Telegram Expenses	152.00	5,847.00
Printing & Stationery	0.00	24,636.00
Rent	117,000.00	117,000.00
Salary & Bonus	120,000.00	413,868.00
STT	108.57	74,182.52
Telephone Expenses	55,720.50	50,561.00
Travelling & Conveyance	0.00	62,365.00
Vehicle Running Expenses	104,571.93	0.00
Share transfer connectivity charges	37,864.00	0.00
	<b>788,861.00</b>	<b>1,740,922.26</b>
<b><u>SCHEDULE - 11</u></b>		
<b><u>INTEREST &amp; FINANCIAL CHARGES</u></b>		
Bank Charges & Interest	8,323.14	6,030.86
Interest on Car Loan	35,104.21	46,626.68
Finance Charges	6,733.18	3,917.00
	<b>50,160.53</b>	<b>56,574.54</b>

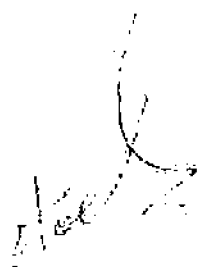
## SCHEDULE # 10

### NOTES TO ACCOUNTS FORMING PART OF BALANCE SHEET BASIS OF ACCOUNTING

1. Figures of the previous year have been re-grouped and recasted where ever necessary to make them comparable with the current year figures.
2. Loans given by the company are unsecured and are on personal guarantees.
3. Cash in Hand has been certified by the Management as on 31 March 2009.
4. Balances in Sundry Debtors, Sundry Creditors, Loans & Advances are Subject to Confirmation.
5. Provision for the tax for Rs. Nil has been worked out on the Basis of taxable Income as per Income Tax Act 1961
6. Stock in trade (Shares) have been Valued at cost.
7. Fixed Assets are capitalized at cost inclusive of legal and other installation expenses.
8. The Depreciation on Fixed Assets has been charged as per Schedule – XIV of the Companies Act 1956 on Straight Line Method.
9. Assets are classified into performing and non- performing based on their records of recovery/ adjustments effected. Income from non-performing Assets is recognized on realization basis.
10. The company following mercantile system of Accounting and Recognize items of income as well as expenses on the accrual Basis except in the cases of non performing Assets on which Income is recognized on realization basis.
11. Schedule 1 to 10 form integral part of the Balance Sheet and have been duly authenticated.
12. Managerial Remuneration to Managing Director and whole time director under the Companies Act is given below.

#### (A) TO MANAGING DIRECTOR & WHOLE TIME DIRECTOR

	Current Year ( Rs.)	Previous Year ( Rs)
a) Remuneration	2,40,000/-	5,00,000/-
b) Perquisites in cash or Kind	NIL	NIL
<b>TOTAL</b>	<b>2,40,000/-</b>	<b>5,00,000/-</b>



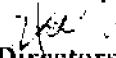
## NOTES TO ACCOUNTS FORMING PART OF BALANCE SHEET

### BASIS OF ACCOUNTING

13. Deferred Tax assets has been provided for in accordance with Accounting Standard 22- Accounting for taxes on income issued by The Institute of Chartered Accountants of India. The accumulated net deferred tax Liability up to 31.03.2009 amounting to Rs. 95,160/=.
15. The company is a one-segment company in the business of financing and sale and purchase of shares which has been separately shown in the profit and loss account. All its operations & customers are in India. No further disclosure is required under AS-17 issued by ICAI other than those already provided in the financial statement.
16. Disclosure of Related Party as per AS-18 issued by the Institute of Chartered Accountants of India.

Name of the Party	Relationship Between Parties	Description	Amount
I. A.V.G Enterprises Pvt Ltd.	Common Director ( Mr. Vikas Goel)	Share Investment	Rs. 5.00 Lacs

"As Per our Separate Report of  
even date"  
For R. K. Batra & Co.  
(Chartered Accountants)

For and on behalf of Board of Directors  
of Amulya Leasing & Finance Ltd.  
  
(Directors) (Directors)



M/S AMULYA LEASING & FINANCE LIMITED  
G-10, TOP FLOOR, PUSHKAR ENCLAVE, PASCHIM VIHAR, NEW DELHI-110063

SCHEDULE 'A'

SCHEDULE OF FIXED ASSETS OF COMPANIES ACT, 1956 AS ON 31.03.2009

<u>PARTICULARS</u>	<u>COST</u> <u>01.04.2008</u>	<u>Rate of</u> <u>Dep</u>	<u>ADDITION DUE</u> <u>THE YEAR</u>	<u>SALES DUE</u> <u>THE YEAR</u>	<u>Total Cost</u> <u>As on 31.03.09</u>	<u>Depreciation</u> <u>Upto 31.03.08</u>	<u>Depreciation</u> <u>For the Year</u>	<u>Depreciation</u> <u>Written back</u>	<u>Total Depr</u> <u>Upto 31.03.09</u>	<u>W.D.V As</u> <u>on 31.03.09</u>	<u>W.D.V As</u> <u>on 31.03.08</u>
<b>OFFICE ASSETS</b>											
ELECTRIC FITTINGS	13,333.00	6.33	-	-	13,333.00	12,297.44	844.00	-	13,141.44	191.56	1,035.56
FURNITURE AND FIXTURES	197,039.00	6.33	-	-	197,039.00	192,300.44	-	-	192,300.44	4,738.56	4,738.56
AIR CONDITIONERS	84,800.00	6.33	-	-	84,800.00	82,066.56	-	-	82,066.56	2,733.44	2,733.44
GENERATORS	71,475.00	4.75	-	-	71,475.00	31,637.04	3,395.00	-	35,032.04	36,442.96	39,837.96
SCOOTERS	73,270.00	9.50	-	-	73,270.00	63,992.25	6,961.00	-	70,953.25	2,316.75	9,277.75
CARS	2,496,565.00	9.50	-	-	2,496,565.00	978,536.19	237,174.00	-	1,215,710.19	1,280,854.81	1,818,028.81
COMPUTERS	240,490.00	6.21	-	-	240,490.00	133,411.26	13,840.00	-	147,251.26	93,238.74	107,078.74
REFRIGERATORS	49,750.00	6.33	-	-	49,750.00	29,551.87	3,149.00	-	32,700.87	17,049.13	20,198.13
OFFICE EQUIPMENTS	22,400.00	6.33	-	-	22,400.00	3,666.00	1,418.00	-	5,084.00	17,316.00	18,734.00
FAX MACHINES	21,500.00	6.21	-	-	21,500.00	19,229.35	1,335.00	-	20,564.35	935.65	2,270.65
TELEVISION	9,938.00	6.33	-	-	9,938.00	7,609.72	629.00	-	8,438.72	1,499.28	2,128.28
TELEPHONES	45,895.00	6.33	-	-	45,895.00	11,880.44	2,085.00	-	13,965.44	31,929.56	34,014.56
HEAT RADIATORS	5,000.00	6.33	-	-	5,000.00	2,606.71	317.00	-	2,923.71	2,076.29	2,393.29
<b>TOTAL 'A'</b>	<b>3,331,455.00</b>				<b>3,331,455.00</b>	<b>1,568,985.27</b>	<b>271,147.00</b>		<b>1,840,132.27</b>	<b>1,491,322.73</b>	<b>1,762,469.73</b>
<b>Previous Year Figures</b>	<b>3,331,455.00</b>				<b>3,331,455.00</b>	<b>1,279,997.27</b>	<b>288,988.00</b>		<b>1,568,985.27</b>	<b>1,762,469.73</b>	<b>2,051,457.73</b>

For AMULYA LEASING & FINANCE LTD

Director

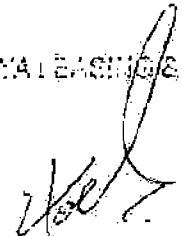


**M/S AMULYA LEASING & FINANCE LIMITED**  
**G-10, TOP FLOOR, PUSHKAR ENCLAVE, PASCHIM VIHAR, NEW DELHI-110063**

**SCHEDULE OF FIXED ASSETS AS PER INCOME TAX ACT 1961 AS ON 31.03.2009**

PARTICULARS	W.D.V. AS ON	ADDITION	ADDITION	SALE DURING	TOTAL AS ON	RATE OF DEP.	DEPRECIATION	W.D.V. AS ON
	01.04.2008:	BEFORE	AFTER	YEAR	31.3.09	DEP. %	FOR THE YEAR	31.03.2009
		30.09.08	30.09.08					
ELECTRIC FITTING	3,515.49	-	-	-	3,515.49	10	352.00	3,163.49
FURNITURE AND FIXTURE	47,673.50	-	-	-	47,673.50	10	4,767.00	42,906.50
AIR CONDITIONER	5,264.64	-	-	-	5,264.64	15	790.00	4,474.64
GENERATORS	20,452.97	-	-	-	20,452.97	15	3,068.00	17,384.97
SCOOTERS	10,465.17	-	-	-	10,465.17	15	1,570.00	8,895.17
CYCLES	3.11	-	-	-	3.11	15	-	3.11
CARS	1,249,044.03	-	-	-	1,249,044.03	15	187,357.00	1,061,687.03
OFFICE EQUIPMENTS	14,460.84	-	-	-	14,460.84	15	2,169.00	12,291.84
COMPUTERS	8,600.10	-	-	-	8,600.10	60	5,160.00	3,440.10
REFRIGERATORS	7,465.45	-	-	-	7,465.45	15	1,120.00	6,345.45
FAX MACHINE	650.64	-	-	-	650.64	15	98.00	552.64
TELEVISION	534.64	-	-	-	534.64	15	80.00	454.64
TELEPHONE	24,753.84	-	-	-	24,753.84	15	3,713.00	21,040.84
HEAT RADIATORS	850.12	-	-	-	850.12	15	128.00	722.12
	<b>1,393,734.54</b>	-	-	-	<b>1,393,734.54</b>	-	<b>210,372.00</b>	<b>1,183,362.54</b>

For AMULYA LEASING & FINANCE LTD



Director



**M/S. AMULYA LEASING & FINANCE LIMITED**

**LIST OF ADVANCES RECOVERABLE IN CASH OR IN KIND AS ON 31.03.2009**

**LIST OF LOANS AND ADVANCES AS ON 31ST MARCH 2009**

<u>PARTICULARS</u>	<u>AMOUNT</u>
BHARAT LUBRICANT LTD	104,347.00
GAURAV SOOD	2,500,000.00
HIMANSHU AMIN	1,476,950.00
NUPUR CHAWLA	60,410.00
RADHA KARWA	120,800.00
RAGHU NEWAR	1,000,000.00
RAMESH KUMAR KARWA	120,800.00
R K KARWA(HUF)	120,800.00
ROHINI EDUCATIONAL SOCIETY	279,816.00
SANTOSH JAIN	1,068,224.00
S.K. TRADING CO.	432,543.00
SAPCE GRAGHICS P. LTD.	152,461.06
SUMESH GUPTA	80,822.00
VAISH AGGARWAL ED. SOCIETY	150,000.00
TARACHAND ARYA	316,510.00
RANJU GUPTA	68,575.00
	<u>8,053,058.06</u>

**LIST OF ADVANCES AGAINST PROPERTY AS ON 31ST MARCH 2009**

ARG BUILDERS LTD.	700,000.00
DR. SURESH MITTAL	200,000.00
HEMKUNT CONSTRUCTIONS PVT LTD.	1,000,000.00
MANJU GUPTA	136,994.00
MANOHAR LAL GUPTA	200,000.00
PREM LATA GUPTA	448,000.00
BALAJI AGRO INDUSTRIES	65,775.00
	<u>2,750,769.00</u>

**LIST OF SHARE APPLICATION MONEY AS ON 31ST MARCH 2009**

<u>PARTICULARS</u>	<u>AMOUNT</u>
ADWYT INTERNATIONAL PVT LTD	500,000.00
GKB OPTICALS PVT. LTD	400,000.00
SARDA SOLVENT EXTRACTIONS (P) LTD.	1,000,000.00
M/S LOKESH RETAILERS PRIVATE LIMITED	1,000,000.00
MASTER INSTRUMENT CORPORATION INDIA LTD	500,000.00
MOUNTAIN MEADOWS HOLIDAYS (P) LTD	200,000.00
SHRI TRINKESHWAR DEVELOPES & BUILDERS P LTD.	75,000.00
	<u>3,675,000.00</u>

*(Handwritten Signature)*

Director



M/S. AMULYA LEASING & FINANCE LIMITED

LIST OF SHARE CAPITAL ( UNQUOTED) AS ON 31ST MARCH 2009

<u>PARTICULARS</u>	<u>AMOUNT</u>
A.V G ENTERPRISES PVT LTD	500,000.00
	<u>500,000.00</u>

LIST OF SHARE STOCK ( UNQUOTED) AS ON 31ST MARCH 2009

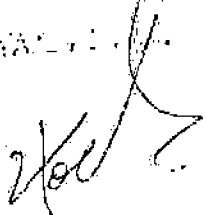
<u>PARTICULARS</u>	<u>AMOUNT</u>
ESCORTS LIMITED	5,400.00
PRUDENTIAL CAPITAL MKT LTD	6,000.00
	<u>11,400.00</u>

LIST OF SUNDRY CREDITOR FOR EXPENSES AS ON 31ST MARCH 2009

<u>PARTICULAR</u>	<u>AMOUNT</u>
R.K BATRA & CO.	39,276.00
EXPENSES PAYABLE	78,417.00
	<u>117,693.00</u>

COST OF SHARES SOLD AS ON 31.03.2009

<u>PARTICULAR</u>	<u>AMOUNT</u>
OPENING STOCK	88,241.58
PURCHASE OF SHARES	23,423,250.00
DIRECT EXPENSES ON SHARES	62,790.95
	<u>23,574,282.53</u>
LESS: CLOSING STOCK	<u>23,574,282.53</u>
	0.00

For AMULYA LEASING & FINANCE LIMITED  
  
 Director

