

BRIJLAXMI LEASING
AND
FINANCE LIMITED

19TH

ANNUAL REPORT

2008 – 2009

BRIJLAXMI LEASING & FINANCE LTD.
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BOARD OF DIRECTORS :

Shri J. K. Chaturvedi	(Managing Director)
Shri Ankur Chaturvedi	(Director)
Smt. Rekha Chaturvedi	(Director)
Shri Siddharth Chaturvedi	(Director)

BANKERS :

Bank of Baroda, Alkapuri Br.
HDFC Bank Ltd, Alkapuri Br.
The Cosmos Co-op. Bank Ltd, Alkapuri Br.

AUDITORS :

Dinesh C Bangar & Co
Vasai

REGISTERED OFFICE :

204, Sterling Centre;
R. C. Dutt Road,
Alkapuri,
Baroda – 390 007.

CORP. OFFICE :

213, Anjani Complex, Pareira Hill Road,
Off Andheri Kurla Road,
Andheri (East),
Mumbai – 400 099.

LISTING:

The Stock Exchange, Mumbai
Vadodara Stock Exchange, Vadodara

REGISTRAR & TRANSFER AGENT:

ADROIT CORPORATE SERVICES (P) LTD.
19, Jafferbhoy Industrial Estate,
1st floor, Makwana Road, Marol Naka,
Andheri (East), Mumbai – 400 059.
Tel.No. 2859 0942/2850 3748

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NOTICE

NOTICE is hereby given that the 19th Annual General Meeting of the Members of BRIJLAXMI LEASING & FINANCE LIMITED will be held at the Registered Office of the Company at 204, Sterling Centre, R.C. Dutt Road, Alkapuri, Vadodara – 390 007 on Wednesday, the 30th September, 2009 at 4.00 p.m. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2009 and Profit & Loss Account of the Company for the year ended on that date and the Reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Ankur Chaturvedi, who retires by rotation and being offers himself for re-appointments.
3. To appoint Auditors of the Company to hold office from conclusion of this Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

For and on behalf of Board of Directors

Sd/-

DIRECTOR

Place : Baroda

Date : 24.08.2009

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NOTES

- 1) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such a proxy need not be a member of the Company.
- 2) The instrument appointing a proxy should however be deposited at the registered office of the Company not less than 48 hours before the commencements of the Meeting.
- 3) The share Transfer Books and Members Register of the Companies will remain closed from 25th Sept, 2009 to 29th Sept, 2009 (both days inclusive) in terms of the provision of Section 154 of the Companies Act, 1956.
- 4) The Share holders are requested to notify changes in these respective addresses if any to the Registered Office quoting their folio no.

For and on behalf of Board of Directors

Sd/-

DIRECTOR

Place : Baroda
Date : 24.08.2009

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DIRECTORS' REPORT

TO,
THE MEMBERS,
BRIJLAXMI LEASING & FINANCE LIMITED

Your Directors have pleasure in presenting the 18TH Annual Report and the Audited Accounts for the year ended on 31st March 2009.

BUSINESS PERFORMANCE:

	Current Year Ended 31-03-2009 (Rs.)	Previous Year Ended 31-03-2008 (Rs.)
Gross Income	(9,645,657)	874,445
Total Expenditure	1,993,502	1,515,500
Profit for the Year	(11,639,159)	(641,055)
Less : Prior period Adj	NIL	NIL
Less : Provision For Tax	NIL	NIL
Profit after Tax	(11,639,159)	(641,055)
Profit / (Loss) brought from Previous Year	4,425,385	5,066,440
Balance carried to Balance Sheet	(7,213,774)	4,425,385

PERFORMANCE :

The year under review continued to be another with depressed market conditions. The Management of the Company is trying hard to review the effectiveness of the operation and is hopeful to achieve results in time to come.

DIVIDEND :

Your Directors do not recommend any dividend for the year ended 31st March, 2009 in view to conserve the resources.

DIRECTORS :

Mr. Ankur Chaturvedi Directors of the Company retire by rotation, being eligible, offers themselves for re-appointment.

The Company has not received any nomination for appointment as a Director in terms of Section 252(1) of the Companies Act, 1956 from the small shareholders.

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FIXED DEPOSITS :

The Company did not invite/accept/renew any fixed deposits during the year under review.

DEMATERIALISATION OF SHARES :

Your Company has connectivity with the NSDL & CDSL for dematerialization of its Equity Shares. The ISIN No. **INE957E01015** has been allotted for the Company. Therefore, the members and / or investors may keep their shareholdings in the electronic mode with their Depository Participant.

PARTICULARS OF EMPLOYEES :

There is no employee covered pursuant to provisions of section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 as amended vide Notification no. GSR 839 I dated 25/10/2000.

ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE :

Details of Energy, conservation research and development activities undertaken by the Company along with the information in accordance with provisions of Section 217(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in respect of Board of Directors), Rules, 1998 is given in the Annexure.

AUDITORS REPORT :

The observations of the Auditors in their report, read with noted annexed to accounts, are self explanatory and therefore do not call for the any further comment and explanation under section 217(3) of the Companies Act, 1956.

AUDITORS :

M/s Dinesh C Bangar & Co. the Auditors retire at the ensuing Annual General Meeting but being eligible offer themselves for reappointed. The Company has received the letter from Auditors to the effect that their appointment if made it would be within the prescribed limits under section 224 (1B) of the Companies Act, 1956. Your Directors recommend reappointment of M/s Dinesh C Bangar & Co. as the Auditors of the Company.

DIRECTORS RESPONSIBILITY STATEMENT

As required under section 217(2AA) of the Companies Act, 1956 relating to the Directors Responsibility Statement, it is hereby confirmed that:

- 1) In the preparation of the Annual Account for the financial year ended 31st March, 2009 the applicable accounting standard have been followed along with proper explanations relating to material departures.
- 2) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are responsible and prudent so as to give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the Profit or Loss of the Company for the year ended on that date.

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- 3) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- 4) The Directors have prepared the Annual Accounts on a going concern basis.

STATEMENT PURSUANT TO LISTING AGREEMENTS

The company's shares are listed with The Stock Exchange Mumbai and Vadodara Stock Exchange. Your Company has paid the respective Annual Listing fees up to date and there are no arrears.

ACKNOWLEDGEMENT

The Directors wish to place on records their appreciation of the contributions made by the employees at the all levels, whose continued commitment and dedication helped the Company to achieve better results. The Directors also wish to thank customers, bankers, etc. for their continued support. Finally your Directors would like to express their sincere & whole-hearted gratitude to all of you for your faith in us in your Co-operation & never failing support.

For and on behalf of Board of Directors

Sd/-

DIRECTORS

**Place : Baroda
Date : 24.08.2009**

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AUDITOR'S REPORT

TO,
THE MEMBERS,
BRIJLAXMI LEASING & FINANCE LIMITED

We have audited the attached Balance Sheet of **M/S BRIJLAXMI LEASING & FINANCE LIMITED** as at 31st March, 2009 and Profit & Loss A/c for the year ended on that date annexed thereto. 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.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standard 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 the financial statements. An audit also includes assessing the accounting principles used and significant statement presentation. We believe that our audit provides a reasonable basis for our opinion. As required by the Companies (Auditor Report) codes, 2003 issued by the Company Law Board in terms of Section 227(4A) of the Companies Act,1956. We give in the annexure hereto a statement on the matters specified in the said order.

1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
2. In our opinion, the company has maintained proper record as required by law so far as it appears from our examination of the books of accounts.
3. The Balance Sheet and the Profit & Loss Account dealt with by this report are in agreement with the books of accounts and comply with the accounting standards referred to in sub-section [3C] of Section 211 of the Companies Act, 1956.
4. On the basis of written representation received from Director and taken on record by the Board of Directors, we report that none of the Directors are disqualified from being appointed as a Director in terms of Clause (g) of sub section (1) of section 274 of the Companies Act, 1956.
5. In our opinion and according to the information and explanations given to us, the said accounts read together with the notes thereon, gives the information required by the Companies Act, 1956 and in the manner as required and give a true and fair view:
 - a. In the case of the Balance Sheet of the state of affairs of the Company as on 31st March, 2009.
 - b. In the case of Profit & Loss Account of the Profit of the Company for year ended that date.
 - c. In the case of Cash Flow statement, of the cash flow for the year ended on that date.

For **M/S Dinesh C Bangar & Co.**
Chartered Accountants

Sd/-
Dinesh C Bangar
Proprietor
M.No. 063247

Place : Vasai
Date : 24.08.2009

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ANNEXTURE TO THE AUDITORS REPORT

(Statement referred to in paragraph 1 of our Report of even date on the Accounts of BRIJLAXMI LEASING & FINANCE LIMITED for the year ended 31st March, 2009.)

- 1) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed Assets. The fixed assets of the Company have been physically verified by the management during the year in accordance with the regular program which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification. The Company has not disposed off any Fixed Assets during the year.
- 2) The company does not carry any stock of Raw Material, Finished Goods, Stores and Spares. As per the practice consistently followed by the Company, purchase of stationery etc. are charged to the revenue directly and no stock is carried by the Company. In view of the above no comments are offered on (i) procedure of physical verification (ii) discrepancies on physical verification if any.
- 3) The Company has not taken any loan secured or unsecured from Companies, Firms and other parties listed in the register maintained under section 301 and/or from the Companies under the same Management as defined under section 370 (1B) of the Companies Act, 1956. In view of this sub clause (b), (c) and (d) of the clause (iii) of the Companies (Auditors' Report) Order, 2003 are not applicable.
- 4) In our opinion and according to the information and explanation given to us there are adequate Internal Control procedures commensurate with the size of the Company and the nature of its business.
- 5) In our opinion and according to the information and explanations given to us The Company has not done any transaction that needs to be entered in the register maintained under Section 301 of the Act.
- 6) In our opinion and according to the information and explanations given to us The Company has not accepted any deposit from the public during the year as stated in the provisions of Section 58 A of the Companies Act, 1956.
- 7) In our opinion, the Company has an internal audit system commensurate with its size and nature of its business.
- 8) The provisions of Section 209 (1) (d) of the Companies Act, 1956 are not applicable to the Company.
- 9) According to the records of the Company, there were no undisputed statutory dues including Provident Fund, , Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Custom Duty, cess and other Statutory dues applicable to it as at 31st March, 2009 for a period of more than six months from the date they became payable.
- 10) The Company does not have any accumulated losses at the end of the financial year.
- 11) The company has not taken any loans from bank or financial institutions.
- 12) The Company has, in our opinion, maintained adequate documents and records in respect of loans and advances granted on the basis of security by way of pledge of shares and other securities.
- 13) In our opinion and according to the information and explanations given to us, the nature of activities of the Company does not attract any special statute applicable to chit fund and nidhi/mutual benefit fund, Societies.
- 14) The Company has, in our opinion, maintained proper records and contracts with respect to its investments where timely entries of transactions are made in the former. All investments at the close of the year are generally held in the name of the Company

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except in a few cases where the titles to the investments are in dispute or are in the process of transfer.

- 15) The Company has not given any guarantee for loan taken by others from bank or financial institutions.
- 16) The company has not taken any term loan, during the financial year.
- 17) The Company has not raised any fund, long term or short term during the year.
- 18) The Company has not made any preferential allotment of shares to the parties or Companies covered in the register maintained under section 301 of the Companies Act,1956.
- 19) The Company has not issued any debentures during the year.
- 20) The Company has not raised any money through a public issue during the year.
- 21) Based upon the audit procedures performed by us for expressing our opinion on these financial statements 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 year.

For **M/S Dinesh C Bangar & Co.**
Chartered Accountants

Sd/-

Dinesh C Bangar
Proprietor

M.No. 063247

Place : Vasai
Date : 24.08.2009

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CERTIFICATES

**TO,
THE MEMBERS,
BRIJLAXMI LEASING & FINANCE LIMITED**

We have reviewed the records concerning the Company's compliance of conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement entered into, by the Company, with the Stock Exchange of India, for the financial year ended 31st March, 2009.

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

We have conducted our review on the basis of the relevant records and documents maintained by the Company and furnished to us for the review and the information and explanations given to us by the Company.

Based on such a review, in our opinion the Company has complied with the condition of Corporate Governance, as stipulated in Clause 49 of the Listing Agreements.

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

For **M/S Dinesh C Bangar & Co.**
Chartered Accountants
Sd/-
Dinesh C Bangar
Proprietor
M.No. 063247

Place : Vasai
Date : 24.08.2009

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CORPORATE GOVERNANCE REPORT

The detailed report on Corporate Governance as per the format prescribed by SEBI and incorporated in Clause 49 of the Listing Agreement is set out below :

MANDATORY REQUIREMENTS

i. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Company's Philosophy on Corporate Governance envisages the attainment of the high level of transparency and accountability in the functioning of the Company and assist the top management of the Company in the efficient conduct of its business internally and externally, including its inter-action with employees, shareholders, creditors, consumers and institutional and other lenders and place due emphasis on regulatory compliance.

The Company believes that its system and actions must be followed for enhancing corporate performance and maximizing shareholder value in the long term.

B. BOARD OF DIRECTORS

COMPOSITION AND CATEGORY

1. Promoters, Non-Executive Directors.
2. Promoter, Executive Directors.
3. Independent, Non-Executive Directors.

Independent Directors are Directors, who apart from receiving Directors' remuneration do not have any other material pecuniary relationship or transactions with the Company.

The composition of the Board of Directors and also the number of other Board of Directors or Board Committees of which he is a member/Chairman are as under.

Sr.No.	Name of Director	Category of Directorship	Number of other Directorships (i)
001	Mr. J. K. Chaturvedi	Promoter, Executive	One
002	Mr. Ankur Chaturvedi	Promoter, Executive	Nil
003	Mr. Siddharth Chaturvedi	Promoter, Non-Executive	Nil
004	Mrs. Rekha Chaturvedi	Promoter, Non-Executive	One

(i) Excludes Directorship in Indian Private Limited Companies, membership of Managing Committees of various bodies.

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ATTENDANCE OF EACH DIRECTOR AT THE BOARD MEETINGS AND THE LAST ANNUAL GENERAL MEETING

During the financial year ended 31st March, 2009 Five Board Meetings were held on 30/04/2008, 31/07/2008, 24/08/2008, 30/10/2008 and 31/01/2009. The attendance of each Director at Board Meetings and the last Annual General Meeting (AGM) is as under.

Sr.No.	Name of Directors	No. of Board Meetings attended	Attendance at last AGM held on 30.09.2008
001	Mr. J. K. Chaturvedi	5	Present
002	Mr. Ankur Chaturvedi	5	Present
004	Mr. Siddarth Chaturvedi	4	Present
005	Mrs. Rekha Chaturvedi	4	Present

C. AUDIT COMMITTEE

BROAD TERMS OF REFERENCE

The terms of reference of this Committee cover the matters specified for Audit Committee under Clause 49 of the Listing Agreement as well as in Section 292A of the Companies Act, 1956.

The terms of reference of the Audit Committee include the following :

- ❖ Reviewing the Company's financial reporting process and the disclosure of its financial information.
- ❖ Recommending the appointment and removal of statutory auditors, fixation of audit fees and also to approve payment for other services.
- ❖ Reviewing the quarterly and annual financial statements with primary focus on accounting policies and practices, compliance with accounting standards and legal requirements concerning financial statements.
- ❖ Reviewing the adequacy of internal control systems and internal audit function, ensuring compliance of internal control systems and reviewing the Company's financial and risk management policies.
- ❖ Reviewing the reports furnished by the statutory auditors and ensure suitable follow-ups thereon.

COMPOSITION

The Audit Committee of the Company comprises three Directors, of which, two are Promoter-Executive Director and one is Independent, Non-executive Directors. All these Directors possess knowledge of corporate finance, accounts and Company law. The Chairman of the Committee is a Non-Executive, Independent Director nominated by the Board. The statutory Auditors and the Executives in the Finance Department are invitees to the Meetings. The Board of Directors at the subsequent Board Meeting notes the minutes of the Audit Committee Meetings.

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MEETINGS AND ATTENDANCE

During the financial year ended 31st March, 2009, five Audit Committee Meetings were held.

INTERNAL AUDITORS

The Company has in-built system of internal checks and to review the internal control systems of the Company and to report thereon. The report of such reviews is being submitted to the Audit Committee.

D. REMUNERATION COMMITTEE

The Board of the Company has constituted a Remuneration Committee. Constitution of Remuneration Committee is a non-mandatory requirement under Clause 49 of the Listing Agreement. The remuneration Committee met once during the financial year. The general scope of work entrusted to the remuneration Committee includes recommendation of remuneration packages for the Managing/Whole time Directors and review thereof, based on performance and achievements, within the provisions of the Companies Act, 1956 and amendments thereto.

E. SHAREHOLDERS' COMMITTEE

The Board has constituted a Committee of Directors consisting of three members, chaired by a Promoter, Executive Director. The Committee meets twice a month to approve inter-alia, transfer/transmission of shares, issue of duplicate share certificates and reviews the status of investors' grievances and redressal mechanism and recommend measure to improve the level of investor services. Details of shares, transfers/transmissions approved by the Committee are placed at the Board Meetings from time to time.

In pursuance of the SEBI (Prohibition of insider trading) Regulations, 1992 (duly amended), the Board has approved the Code of conduct for prevention of insider trading and authorized the Committee to implement and monitor the various requirements as set out in the Code.

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COMPLIANCE OFFICER

Shri Ganpat Lad is the compliance officer in terms of the listing agreement executed by the Company with the Stock Exchange.

DETAILS OF SHAREHOLDERS COMPLIANCE RECEIVED, NOT SOLVED AND PENDING SHARE TRANSFERS.

Number of shareholders complaints received so far and number of complaints solved to the satisfaction of shareholders.

Sr. No.	Nature of Complaints	Received	Replied	Balance	No. of Days Taken
1.	Received from Share Holders	NIL	NIL	NIL	N.A.
	Revalidation of Dividend	NIL	NIL	NIL	N.A.
	Non receipt of Warrants	NIL	NIL	NIL	N.A.
	Non receipt of Dividend	NIL	NIL	NIL	N.A.
	Non receipt of Share Certificates	NIL	NIL	NIL	N.A.
2.	Received from SEBI/Stock Exchange	NIL	NIL	NIL	N.A.
	Revalidation of Dividend	NIL	NIL	NIL	N.A.
	Non receipt of Warrants	NIL	NIL	NIL	N.A.
	Non receipt of Dividend	NIL	NIL	NIL	N.A.
	Non receipt of Share Certificates	NIL	NIL	NIL	N.A.

There were no outstanding complaints, pending share transfers or pending requests for dematerializations as on 31st March, 2009.

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F. GENERAL BODY MEETINGS :

Location and time, where last three Annual General Meetings were held is given below :

Financial Year	Date	Location of Meeting	Time
2005-2006	30/09/2006	204, sterling Centre, 2nd Floor, R.C Dutt Road, Alkapuri, Vadodara – 390 005.	4.00 p.m.
2006-2007	29/09/2007	204, sterling Centre, 2nd Floor, R.C Dutt Road, Alkapuri, Vadodara – 390 005.	4.00 p.m.
2007-2008	30/09/2008	204, sterling Centre, 2nd Floor, R.C Dutt Road, Alkapuri, Vadodara – 390 005.	4.00 p.m.

G. DISCLOSURES

- A. The Company has not entered into any transaction of material nature with the Promoters, Directors or Management, their subsidiaries or relative that may have potential conflict with the interest of the Company at large. The register of Contracts containing the transactions in which Directors are interested is placed before the Board regularly for its approval.
- B. During the last three years, there were no strictures or penalties imposed by either EBI or the Stock Exchanges or any statutory authority for non-compliance of any matter related to the capital market.

H. MEANS OF COMMUNICATION :

1. The quarterly and half yearly results are forthwith communicated to all the Stock Exchange with whom the Company has listing agreement as soon as they are approved and taken on record by the Board of Directors of the Company. Further the results are published in the newspapers English and Hindi.
2. Management discussion and analysis forms part of the Annual Report, which is posted to the shareholders of the Company.

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I. GENERAL SHAREHOLDERS INFORMATION :

* Annual General Meeting	
Date	29 TH SEPTEMBAR, 2009
Time	4.00 P.M.
Venue	204, Sterling Centre, 2 nd Floor, R.C. Dutt Road, Alkapuri, Vadodara – 390 005.
* Financial Calendar	
Financial reporting for the quarter ending June, 2008	JULY END 2008
Financial reporting for the quarter ending September, 2008	OCTOBER END 2008
Financial reporting for the quarter ending December, 2008	JANUARY END 2009
Financial reporting for the quarter ending March, 2009	APRIL END 2009
* Date of Book Closure	25 TH SEPTEMBER, 2009 TO 29 TH SEPTEMBER, 2009 (BOTH DAYS INCLUSIVE)
* Dividend Payment date	NOT APPLICABLE
* Registered office	204, Sterling Centre, 2 nd Floor, R.C. Dutt Road, Alkapuri, Vadodara – 390 007.
* Listing on Stock Exchange	VADODARA STOCK EXCHANGE THE STOCK EXCHANGE, MUMBAI
* Stock Code	
The Stock Exchange, Mumbai	532113

Market Price Data : High Low during each month in last financial year.

Date	Open (Rs.)	High (Rs.)	Low (Rs.)	Close (Rs.)	No of Shares	No of Trades	Net T/O (Rs.)
April 2008	0.64	0.98	0.6	0.77	9,97,792	665	8,38,801
May 2008	0.74	0.86	0.65	0.72	8,49,394	623	6,17,516
June 2008	0.74	0.77	0.61	0.61	8,09,367	650	5,57,627
July 2008	0.58	0.7	0.47	0.61	7,73,624	704	4,42,667
August 2008	0.65	0.71	0.51	0.57	5,22,892	443	3,22,005
September 2008	0.52	0.69	0.38	0.46	8,81,345	818	4,66,597
October 2008	0.51	0.55	0.26	0.34	11,60,133	743	4,10,791
November 2008	0.28	0.53	0.28	0.4	5,02,879	407	2,18,170
December 2008	0.42	0.42	0.33	0.36	3,36,704	242	1,25,310
January 2009	0.36	0.38	0.29	0.3	1,45,853	129	47,894
February 2009	0.29	0.31	0.26	0.3	1,67,323	136	49,539
March 2009	0.31	0.32	0.25	0.26	3,95,791	197	1,10,626

Registrar and Share Transfer Agent

Adroit Corporate Services Pvt Ltd,
 19, Jaferbhoy Industrial Estate,
 1st Floor, Makwana Road,
 Marol Naka, Andheri (West),
 Mumbai – 400 059.
 Tel Nos – 28590942/28503748/56924437
 Fax : 56924438

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Share Transfer System

Share certificates received for transfer in physical form and requests for Demat are generally registered / confirmed within 15 days of receipt of the same, provided documents are clear in all respects. The Company also provides simultaneous transfer cum Demat facility to its equity shareholders.

Distribution of holding and share holding pattern as on 31st March, 2009.

No. of Equity Shares held	No of Holders	% of Holders	No. of Shares	% of Shares
Upto 500	1326	16.39	486299	0.86
501-1000	1894	23.42	1857422	3.29
1001-2000	1298	16.05	2425167	4.29
2001-3000	646	7.99	1789235	3.17
3001-4000	255	3.15	975177	1.73
4001-5000	1062	13.13	5289450	9.36
5001-10000	856	10.58	7587154	13.43
10001 and above	751	9.29	36075096	63.87
Total	8088	100.00	56485000	100.00

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Categories of Shareholding as on March 31, 2009.

	<u>Category</u>	No. of Shares held	Percentage Of Shareholding
A	Promoter's Holding		
1	Promoters		
	Indian promoters:	3472770	6.15
	Foreign Promoters:	NIL	NIL
2	Persons acting in concert	NIL	NIL
	Sub-Total	3472770	6.15
B	Non-Promoters Holding		
3	Institutional Investors	NIL	NIL
a.	Mutual Funds and UTI	NIL	NIL
b.	Banking, Financial Institutions/Insurance Companies (Central/State Govt. Institutions Non-government Institutions)	NIL	NIL
c.	FIs	NIL	NIL
	Sub-Total	NIL	NIL
4	Others	NIL	NIL
a.	Private Corporate Bodies	11,279,289	19.97
b.	Indian Public	41,550,286	73.56
c.	NRIs/OCBs	112,979	0.20
d.	Any other (Clearing Members)	69,676	0.12
	Sub-total	53012230	93.85
	Grand Total	56485000	100.00

Particulars of Shares held in physical / Electronic form as on 31st March, 2009.

<u>Category</u>	<u>No. of shares</u>	<u>% of shares</u>
Paper Mode	1889350	3.34
NSDL	36437498	64.51
CDSL	18157952	32.15
TOTAL	56485000	100.00

Outstanding GDRs/ADRs/Warrants or any convertible instruments.

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

BRIJLAXMI LEASING & FINANCE LTD.
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J. MANAGEMENT DISCUSSION AND ANALYSIS

A statement of Management Discussion and Analysis is appearing elsewhere in this Annual Report in terms of the requirement of the Code of Corporate Governance.

NON-MANDATORY REQUIRMENTS

CHAIRMAN OF THE BOARD:

The Company has a Executive Chairman.

REMUNERATION COMMITTEE :

The Company has not constituted remuneration committee.

SHAREHOLDER RIGHTS :

As the Company's half yearly results are published in English newspapers having circulation all over India and in a Gujarati newspapers widely circulated in Gujarat, the same are not sent to each household of shareholders.

POSTAL BALLOT:

The provision relating to Postal Ballot will be complied with in respect of matters where applicable.

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BALANCE SHEET AS AT 31ST MARCH, 2009.

PARTICULARS	SCH	AS AT 31.03.2009 (RS.)	AS AT 31.03.2008 (RS.)
SOURCE OF FUND			
SHAREHOLDERS' FUNDS			
Share Capital	1	56,485,000	56,485,000
Reserve & Surplus	2	5,870,331	17,500,490
Loans	3		
Unsecured Loan		1,018,955	715,785
Secured Loan			24,177
		63,374,286	74,734,452
APPLICATION OF FUND			
FIXED ASSETS			
Gross Block	4	7,896,914	8,398,805
Less: Depreciation		4,183,252	4,323,670
		3,713,662	4,075,135
		32,649,361	42,622,054
INVESTMENTS			
CURRENT ASSETS, LOANS & ADVANCES			
Cash & Balances	5	(91,705)	41,740
Loans & Advances	6	26,207,148	29,617,354
Other Current Assets	7	1,079,371	(1,110,679)
		27,194,814	28,548,415
LESS : CURRENT LIABILITIES & PROVISIONS			
Liabilities	8	167,297	250,455
Provisions	9	641,426	955,331
		808,723	1,205,786
Net Current Assets		26,386,091	27,342,629
Miscellaneous Exp. (To the extent not written off or Adjusted)		625,171	694,634
		63,374,286	74,734,462
The Schedules referred to herein form an integral part of the Balance Sheet	13		
As per our Report of even date			
For Dinesh B Bangar & Co.		For Brijlaxmi Leasing & Finance Ltd	
Chartered Accountants		Sd/- Sd/-	
Sd/-		Director Director	
Dinesh C Bangar			
Proprietor			
Place : Vasai			
Dated : 24.08.2009			

**BRIJLAXMI LEASING & FINANCE LTD.
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PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2009.

PARTICULARS	SCH	YEAR ENDED 31.03.2009 (RS.)	YEAR ENDED 31.03.2008 (RS.)
INCOME			
Loss of Sales of Investment		(10,400,000)	---
Other Income	10	754,343	874,445
		(9,645,657)	874,445
EXPENDIRUTE			
Financial Charges		345,389	303,138
Employee Remuneration & Benefits	11	680,889	452,181
Office & Administrative Exp.	12	518,789	568,561
Depreciation		378,972	191,621
Preliminary Exp. W/o		69,463	---
		1,993,502	1,515,501
Profit / (Loss) before Tax		(11,639,159)	(641,056)
Less Prior Period Adj.		---	---
Provision for Tax		---	---
Profit / (Loss) for after Tax		(11,639,159)	(641,056)
Bal B/f from From Previous year		4,425,385	5,066,441
Profit & Loss Available for Appr.		(7,213,774)	4,425,385

As per our Report of even date

For Dinesh B Bangar & Co.

Chartered Accountants

Sd/-

Dinesh C Bangar

Proprietor

Place : Vasai

Dated : 24.08.2009

For Brijlaxmi Leasing & Finance Ltd

Sd/-

Director

Sd/-

Director

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SCHEDULE FORMING PART OF THE BALANCE SHEET.

PARTICULARS	AS AT 31.03.2009 (RS.)	AS AT 31.03.2008 (RS.)
SCHEDULE : 1		
SHARE CAPITAL		
AUTHORISED		
100000000 Equity Shares of Rs. 1/- Each	100,000,000	100,000,000
	100,000,000	100,000,000
ISSUED, SUBSCRIBED & PAID UP		
56485000 Equity Shares of Rs. 1/- Each	56,485,000	56,485,000
	56,485,000	56,485,000
SCHEDULE : 2		
RESERVES & SURPLUS		
Capital Reserve	13,084,105	13,084,105
Profit & Loss A/c	(7,213,774)	4,425,385
	5,870,331	17,509,490
SCHEDULE : 3		
LOANS		
Unsecured Loans		
Haresh B Shah	100,000	100,000
Haresh B Shah HUF	50,000	50,000
Roopa H Shah	100,000	100,000
Ankur Chaturvedi	121,390	127,990
J K Chaturvedi HUF	1,103,850	783,750
Siddarth Chaturvedi	(543,085)	(532,755)
Pusphadevi chaturvedi	86,800	86,800
Secured Loans		
TATA Moters Limited	—	24,177
	739,962	739,962

**BRIJLAXMI LEASING & FINANCE LTD.
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SCHEDULE FORMING PART OF THE BALANCE SHEET.

**SCHEDULE : 4
FIXED ASSETS**

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	AS AT	ADD/DED	AS AT	UPTO	PROVIDED	UPTO	AS AT	AS AT
	31.03.2008	DURING	31.03.2009	31.03.2008	DURING	31.03.2009	31.03.2009	31.03.2008
Plant & Mach	3037342	0	3037342	1527111	144274	1671385	1365957	1510231
Furnitures & Fixtures	1757314	0	1757314	849029	111238	960267	797047	908285
Office Eqp.	769621	0	769621	343394	36557	379951	389670	426227
Computer	777894	0	777894	755769	22125	777894	0	22125
Motor Vehicle	353953	0	353953	91597	33828	125425	228528	262356
A.C	638290	17500	655790	237379	30950	268328	387461	400911
Industrial Shed	545000	0	545000	0	0	0	545000	545000
TOTAL RS.	7879414	17500	7896914	3804279	378972	4183251	3713663	4075135

BRIJLAXMI LEASING & FINANCE LTD.
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SCHEDULE FORMING PART OF THE BALANCE SHEET.

PARTICULARS	AS AT 31.03.2009 (RS.)	AS AT 31.03.2008 (RS.)
SCHEDULE : 5		
CASH & BANK BALANCE		
Cash on Hand	19,842	19,842
Bank Balances	21,897	21,897
	41,739	41,739
SCHEDULE : 6		
LOANS & ADVANCES		
Others	24,251,417	27,586,623
I.T. A.Y. 1996-97	1,346,728	1,346,728
I.T. A.Y. 1992-93	74,259	74,259
I.T. A.Y. 1995-96	71,235	71,235
I.T. A.Y. 1999-00	—	75,000
I.T. A.Y. 2003-04	210,000	210,000
TDS 1994-95	5,349	5,349
TDS on Income 1995-96	43,384	43,384
TDS (P.Y)	197,278	197,278
TDS 1998-99	1,350	1,350
TDS (A.Y. 2000-01	1,948	1,948
TDS On Income	4,200	4,200
	26,207,148	29,617,354
SCHEDULE : 7		
OTHER CURRENT ASSETS		
Other Debts	1,079,371	(1,110,679)
	1,079,371	(1,110,679)
SCHEDULE : 8		
CURRENT LIABILITIES		
Sundry Creditors	122,194	138,553
Creditors for Expenses	45,103	111,902
	167,297	250,455
SCHEDULE : 9		
PROVISIONS		
Other Provisions	571,617	921,102
Dufies & Taxes	69,809	34,229
	641,426	955,331

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SCHEDULE FORMING PART OF THE PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2009.

PARTICULARS	YEAR ENDED 31.03.2009 (RS.)	YEAR ENDED 31.03.2008 (RS.)
<u>SCHEDULE : 10</u>		
OTHER INCOME		
Dividend Income	868	7,276
Interest recd	122,550	39,321
Misc Income	630,935	827,848
	754,343	874,445
<u>SCHEDULE : 11</u>		
EMPLOYEE REMUNERATION AND BENEFITS		
Salaries	411,397	384,642
Staff Welfare Expenses	11,098	28,758
Gratuity Expenses	42,500	—
Medical Reimbursement	215,894	39,781
	680,889	452,181

BRIJLAXMI LEASING & FINANCE LTD.
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SCHEDULE FORMING PART OF THE PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2009.

PARTICULARS	YEAR ENDED 31.03.2009 (RS.)	YEAR ENDED 31.03.2008 (RS.)
SCHEDULE : 12		
ADMINISTRATIVE EXPENSES		
Advertisement Exp.	16,813	25,000
Auditors Fees	15,750	15,750
Brokerage & Commission	6,400	48,918
Business Promotion	3,670	—
Conveyance Expenses	—	110
Cust Dial Expenses	45,281	—
Demat Charges	42,526	40,444
Discount	—	(4,052)
Donation	—	15,000
Insurance	17,749	2,835
Listing Fees	15,000	28,725
Legal Expenses	70,800	116,310
Misc. Exp.	21,529	13,590
Office Exp.	6,797	4,810
Postage & telegram	549	952
Printing & Stationery	7,481	29,212
Repair & Maintenance	15,244	17,425
Rent Rate & Electricity	40,487	8,507
Subscription Exp	12,150	25,341
Tax Paid	75,000	—
Telephone Exp.	95,034	115,977
Traveling Exp.	784	4,300
Vehicle Maint. Exp.	9,745	59,799
	518,789	568,561

BRIJLAXMI LEASING & FINANCE LTD.
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SCHEDULE – 13

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PARTS OF ACCOUNTS

A. BASIS OF ACCOUNTING.

The financial statement are prepared in accordance with historical cost convention, income/revenue and cost/expenditure are generally accounted for on accrual basis except in the case of non performing assets where interest is accounted for on receipt basis. Gratuity and leave encashment are also provided for, as per notes.

FIXED ASSETS

Fixed Assets are stated at cost of acquisition, inclusive of duties taxes and incidental expenses and interest upto date of commissioning.

DEPRECIATION

Depreciation is calculated on Fixed Assets at straight line method in accordance with schedule XIV of the Companies Act, 1956.

INVESTMENTS & STOCK IN TRADE

Investments are classified into current investments and long term investments. Current investments are reflected as stock in trade and valued at lower of cost or market value. Long term investments are valued at cost and depletion is provided for in case of fall in valuations which are more of permanent nature.

PUBLIC ISSUE EXPENSES

The Public Issue expenses shall be written off over a period of ten years.

REVENUE RECOGNITION

Dividends on Investments are accounted on receipt basis.
Interest is not provided for in case of advances which are non-performing assets.

CONTINGENT LIABILITIES

These are disclosed by way of notes in the Balance Sheet. Provision is made in the accounts in respect of those liabilities which are likely to materialised after the year end till finalisation of accounts and have material effect on the position stated in the Balance Sheet.

BRIJLAXMI LEASING & FINANCE LTD.
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B. CONTINGENT LIABILITIES IN RESPECT OF

	31/03/2009 Rs.	31/03/2008 Rs.
The Income Tax Dept. made an assessment order for the A.Y. 1995-96 u/s 143 (3) and raised a demand for 1894590. The company has filed appeal before I.Tax, Ahmedabad and the same is pending as on date.	1894590	1894590
The order U/s 143 (3) has been passed for A.Y 1997-98 raising the demand as been passed. The Company has file an appeal with Income Tax and the same is pending as on date.	703680	703680
The order U/s 143 (3) has been passed for A.Y 1992-93 raising the demand as been passed. The Company has file an appeal with Income Tax and the same is pending as on date.	623455	623455

C. Retirement Benefits : Provision made as per accounting standard no. 15.

NOTES OF ACCOUNT

1. PAYMENTS TO AUDITOR

	Current Period (31/03/2009)	Previous Year (31/03/2008)
AUDIT FEES	15750	15750
IN OTHER CAPACITY	—	—
	15750	15750

2. (a) The Company has received and given interest free loans, to parties on which we are unable to express opinion.
 (b) The company has not completed with condition of corporate governance no committee have been formed for review of various important matters.

3. INVESTMENT :

(A) Investment worth Rs. 25,18,520.00 are in possession of Income Tax Department which seized during the proceeding under sec. 132 of Income Tax Act during the year 1991 (and are still in the possession of Income Tax Dept.) As such we have not verified said investments.

- (1) Addition investment fluctuation reserve of is not provided during the year on account of inadequacy of profit and non availability of free reserves.
 (2) The share given to IPCL No. 415430 as collateral security against the material off take facility granted to a firm in which one of the major share holder is interested. The share was sold and the amount realized was kept in FDR with Oriented Bank of Commerce, Sayajijnj Branch, Baroda.
 Against these FDR Bank guarantee was arranged and given to the IPCL against the material off take facility granted to a firm, which one of the major share holder is interested.

BRIJLAXMI LEASING & FINANCE LTD.
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On the change of management of IPCL, these Bank Guarantees are invoked. An amount of RS. 60182455/- is now shown as recoverable from J K Chaturvedi, proprietor of J K Enterprises, who is a major shareholder.
 The Interest @ 6% per annum is charged on the amount.

4. Directors Remuneration

The Managing Directors of the Company is in Receipt of remuneration aggregating to Rs. Nil.

5. TAXATION MATTERS

No provisions for Tax is required as per Provision for Income Tax Act 1961.

6. Additional information pursuant to requirement of Part II Schedule IV of the Companies Act 1956

- a) No employees are in receipt of remunerations which in aggregate is more than Rs.600000/- p.a., if employed for part of the year
 b) Quantity Information.

	<u>Current Year</u> Qty	<u>Previous Year</u> Qty
Opening Stock		
Equity shares	2500	2500
Purchase	Nil	Nil
Sale	Nil	Nil
Closing Stock	2500	2500

7. As per Accounting standard 22 Deferred Tax Liability/ Assets are not made on account of past accumulated losses. In the current year No provision for deferred tax liability is made in current year

8. Balance of Sundry Debtors, Market purchase account, Sundry Creditors, loans & advances and bill discounted are subject to confirmation.

9. Related party transaction as per AS 18

- a) Controlling Companies : No controlling Company
 b) Subsidiary Companies : No Subsidiary Company
 c) Associate Companies : As below
 d) Key Management Personnel : J K Chaturvedi

NAME OF PARTY	NATURE OF RELATION SHIP	DESCRIPTION OF TRANSACTION	O/S BALANCE DE. /CR. RS.	
Asian Petroproducts	12 (C)	Loan*	8896929.00	Dr
Brijlaxmi Infotech Ltd.	12 (C)	Creditors for Expenses	12233812.00	Dr
J. K. Chaturvedi	12 (C)	Loan*	6958597.00	Cr
J. K. Enterprises	12 (C)	Loan*	60182455.00	Dr
J. K. Enterprises	12 (C)	Loan*	31071172.00	Cr
Raj	12 (C)	Unsecured	654438.00	Cr

**BRIJLAXMI LEASING & FINANCE LTD.
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Petroproducts		Loan		
Rekha Chaturvedi	12 (C)	Loan	10559281	Cr
Shreenath Plastopack	12 (C)	Creditors for Expenses	366003.00	Cr
WTIL (Baroda)	12 (C)	Loans*	491950.00	Cr
WTIL (Bombay)	12 (C)	Loans*	4001519.00	Cr

(*) Loans provided to related parties are interest free.

10. Previous year figures have been regrouped and rearranged wherever necessary for comparison purpose with current year figures.
11. No dues are outstanding to small-scale undertaking.

**For Dinesh B Bangar & Co.
Chartered Accountants**

Sd/-

Dinesh C Bangar

Proprietor

Place : Vasai

Dated : 24.08.2009

For Brijlaxmi Leasing & Finance Ltd

Sd/-
Director

Sd/-
Director

BRIJLAXMI LEASING & FINANCE LTD.
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Signature to the Schedule 1 to 16 forming part of the Balance Sheet & Profit & Loss Account.

REGISTRATION DETAILS

Registration No.	14183	State Code	04
Balance Sheet Date	31-03-2009		

CAPITAL RESERVED DURING THE YEAR (Amount in Rs. Lacs)

Public Issue	NIL	Right Issue	NIL
Promoters Equity	NIL	Bonus Issue	NIL

POSITION OF MOBILIZATION AND DEVELOPMENT OF FUNDS (Amount in Rs. Lacs)

Total Liability	633.74	Total Assets	633.74
-----------------	--------	--------------	--------

SOURCE OF FUNDS (Amount in Rs. Lacs)

Paid-up Capital	564.85	Application Money	NIL
Reserves and Surplus	058.70	Secured Loan	NIL
Unsecured Loan	10.19		

APPLICATIONS OF FUNDS (Amount in Rs. Lacs)

Fixed Assets	37.13	Capital WIP	NIL
Investments	326.49	Net Current Assets	263.86
Misc. Expenses	6.25		

PERFORMANCE OF COMPANY (Amount in Rs. Lacs)

Turnover	(96.46)	Total Expenditure	19.94
Profit before Tax	(116.39)	Profit after Tax	(116.39)
Earning per Share	0.00		

GENERIC NAMES OF THE PRINCIPAL PRODUCTS / SERVICES OF COMPANY :

Product Description : Leasing, Shares Transaction, Hire Purchase.

For Dinesh B Bangar & Co.

Chartered Accountants

Sd/-

Dinesh C Bangar

Proprietor

Place : Vasai

Dated : 24.08.2009

For Brijlaxmi Leasing & Finance Ltd

Sd/-

Sd/-

Director

Director

Book – Post
(Under Postal Certificate)

To, _____

If Undelivered please return to :
BRIJLAXMI LEASING & FINANCE LIMITED
204, Sterling Centre, R. C. Dutt Road,
Alkapuri, Vadodara - 390 007.

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