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

Phone: 011-45044444,

Fax: 011-28759334

Members of Abhinav Leasing & Finance Limited are hereby given notice for the Next Annual General Meeting of the Company, the schedule of which and business to be transacted therein, are given below:

Day and Date : Tuesday, 03rd July 2012
Time : 4.00 P.M.
Venue : Flat No. - 3EA, Bigjos Tower
Netaji Subhash Place
District Centre, Ptampura
New Delhi - 110088

ORDINARY BUSINESS:

1. To receive, consider and adopt
 - a) The Audited Balance Sheet as at March 31st, 2012;
 - b) The Audited Profit & Loss Account for the year ended on the date;
 - c) The Auditors' Report, thereon; and
 - d) The Directors' Report.

2. To appoint M/s Mahesh Jagmohan & Co. as Auditors of the company for the period commencing from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to fix their remuneration.

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


Gurmeet Singh
(CHAIRMAN)

Dated: 28.05.2012
Place: New Delhi.

NOTES FOR MEMBER'S ATTENTION:

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

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



Gurmeet Singh
(CHAIRMAN)

Dated: 28.05.2012
Place: New Delhi.

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DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the Annual Report together with Audited Accounts for the year ended 31st March, 2012.

1. Operations:

The period under review has been very difficult and turbulent period for the financial industries, particularly for the broking industries in India. The Sensex movement as compared to the previous year remained in red for most of the year. Mid cap and small cap shares suffered erosen in value by more than 30%. All these factors coupled with the international problem in Euro and U.S.A. resulted in total apathy of retail participants. However, the Board of Directors is of the opinion that India would be able to start the progress in its growth rate and economic liberalisation shortly. The Company earned a Net Profit of Rs. 213,594.96 during the period under review as compared to Net Profit of Rs. 964,624.35 during the previous year ended on 31st March, 2011.

2. Deposits:

The Company has not accepted any deposits within the meaning of Section 58-A of the Companies Act, 1956 and the rules made there under.

3. Auditors:

M/S Mahesh Jagmohan & Co., Chartered Accountants, the retiring Statutory Auditorshold office until the conclusion of the ensuring Annual General Meeting and being eligible offer themselves for re-appointment. The Company has received a certificate in terms of provisions of section 224 (1B) from them confirming their eligibility for the proposed re-appointment.

4. Auditor's Report:

Directors of your Company have gone through the Auditors Report and there are no adverse comments.

5. Directors' Responsibility Statement:

Pursuant to Section 217 (2AA) of the Companies (Amendment) Act, 2008 the Directors confirm:

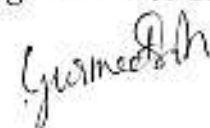
- i. That in the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any.
- ii. That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the company as at 31.03.2012 and of the profit or loss of the company for the year ended 31st March, 2012;
- iii. That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. That the Directors have prepared the annual accounts on a going concern basis.

6. Additional information pertaining to employees, energy, technology absorption, foreign exchange etc. are either not applicable or NIL.

Acknowledgement

The Board of Directors take this opportunity to convey their deep sense of gratitude for valuable assistance and co-operation extended to the company by all valued Customers, Bankers and various Department of Government and Local Authorities.

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



Gurmeet Singh
(CHAIRMAN)

Dated: 28.05.2012
Place: New Delhi.

MAHESH JAGMOHAN & CO.

CHARTERED ACCOUNTANTS

2161/61, 11nd Floor Gurudwara Road, Naiwala, Karol Bagh

NEW DELHI-110005

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

Email: maheshjagmohan@gmail.com

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**CERTIFICATE OF THE AUDITORS IN RESPECT OF COMPLIANCE OF
CORPORATE GOVERNANCE**

To the Members of

Abhinav Leasing and Finance Limited

We have examined the compliance of conditions of corporate governance by **Abhinav Leasing and Finance Limited**, for the year ended on March 31st, 2012, as stipulated in clause 49 of the Listing Agreement of the said company with stock exchange.

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

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

We state that during the year ended March 31st, 2012, no investor grievances were received or are pending for a period exceeding one month against the company as per the records maintained by the Shareholder's / Investors' Grievance Committee.


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

Dated: 28.05.2012

Place: New Delhi

For MAHESH JAGMOHAN & CO.
Chartered Accountants

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



REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

Company's Philosophy

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

Board of Directors

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

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

Name of the Director	Category	Financial Year 2011-2012		Attendance at the Last AGM	No. of Directorship in other Public Companies incorporated in India *	Committee Positions held in other Companies	
		Board Meeting held	Board Meeting attended			Chairman	Member
Mamraj Agarwal	Non Executive Director	6	6	Yes	N.A.	N.A.	N.A.
Jagannath Singhal	Chairman & Non Executive	6	6	Yes	N.A.	N.A.	N.A.
Gurmeet Singh	Non Executive & Independent Director	6	6	Yes	N.A.	N.A.	N.A.

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

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

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

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

During the Year under review 6 Board Meetings were held on 28/04/2011, 30/06/2011, 01/09/2011, 01/12/2011, 28/02/2012 and 29/03/2012.

COMMITTEE

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

AUDIT COMMITTEE

During the year under review, five meetings of the Audit committee were held on 28/04/2011, 30/06/2011, 01/09/2011, 01/12/2011, 28/02/2012.

No complaint was received from any shareholder or investor during the Financial Year 2011-2012.

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

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

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

Remuneration Committee

The Company has not formed any such Committee.

Shareholder'/ Investors' Grievance Committee

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

During the year under review, four meetings of the Shareholder'/ Investors' Grievance Committee were held on 30-06-2011, 30-09-2011, 31-12-2011, and 31-03-2012.

Further no complaint was received from any shareholder or investor during the Financial Year 2011-2012.



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

Name of the Director	Category	No. of Meetings held	No. of Meetings Attended
Jagannath Singhal	Non Executive	4	4
Gurneet Singh	Non Executive & Independent Director	4	4

General Body Meetings

Location and time of last three Annual General Meetings:

AGM for the Financial Year	Date	Time	Venue for all the three AGMs
2008-2009	30.09.2009	04.00 p.m	Flat no. E-3/1, Bigjos Tower, A-8 Netaji Subhash Palace, Pitampura, Distt Center, New Delhi-88
2009-2010	13.09.2010	04.00 p.m.	Flat no. E-3/1, Bigjos Tower, A-8 Netaji Subhash Palace, Pitampura, Distt Center, New Delhi-88
2010-2011	01.09.2011	04.00 p.m	Flat no. E-3/1, Bigjos Tower, A-8 Netaji Subhash Palace, Pitampura, Distt Center, New Delhi-88

No special Resolution was passed during the year under Report.

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

Disclosures

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

Legal Compliance:

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

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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

Brief History of the Company

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

NBFC Registration

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

Discussion on financial performance

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

General Shareholder Information

Annual General Meeting		
Date and Time	:	03 rd July 2012 at 4.00 p.m
Venue	:	Registered office: 3E1, Bigios Tower, Netaji Subhash Palace, Wazirpur, New Delhi 110 088
Financial Calendar	:	2011-2012 First Quarter Results 02.08.2011 Second Quarter Results 08-11-2011 Third Quarter Results 28/02/2012 Fourth Quarter Results along with audited balance sheet
Date of Book Clouse	:	01 st July, 2012 to 2 nd July, 2012 (both days inclusive)
Dividend payment date	:	No dividend is being recommended.
Listing on stock exchanges and Stock Code	:	The Delhi Stock Exchange Association Ltd. -
The Company has paid listing fees as applicable to the stock exchanges.		Paid up to 2012.

The ISIN Number of the Company (or demat number) on CDSL is **INE 211 D01019**. All the Shares as on March 31st, 2012 were held in physical form only except 500 shares held in the dematerialized.

Market Price Data

Monthly high / low during the year 2011-2012 on the Stock Exchange, Delhi.

Month	High (Rs.)	Low (Rs.)
April 2011 to March 2012	No Trading	No Trading

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

Share Transfer System:

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

Shareholding Pattern (As on March 31st, 2012)

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

Distribution of Shareholdings:

S. No.	NO. OF SH-HOLDER	% TO TOTAL	SHARE HOLDING OF NOMINAL VALUE OF RS.	NO. OF SHARES	AMOUNT IN Rs.	% TO Total
1.	195	63.93	1 TO 5000	532,250	5,322,500	10.65
2.	51	16.72	5001 TO 10000	401,900	401,9000	8.04
3.	26	8.52	10001 TO 20000	407500	407,5000	8.15
4.	7	2.3	20001 TO 30000	177,100	1,771,000	3.54
5.	4	1.31	30001 TO 40000	160,000	1,600,000	3.20
6.	1	.33	40001 TO 50000	42,000	420,000	.84
7.	7	2.30	50001 TO 100000	543,800	5,438,000	10.88
8.	14	4.59	100001 AND ABOVE	2,733,450	27,334,500	54.69
Total	305	100		4,998,000	49,980,000	100

Dematerialization of shares:

As on 31st March 2012, only 500 equity shares of the company are in the dematerialized form except this all the equity capital of the company was held in physical form only.

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

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

Plant Location: Not Applicable

Address for Correspondence:

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

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

ABHINAV LEASING AND FINANCE LIMITED

MANAGEMENT DISCUSSION & ANALYSIS

BUSINESS SCENARIO

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

The year has ended with a Net Profit after Tax of 213594.96/- as against Net Profit after Tax of 964624.35/- of last year.

MANAGEMENT OF RISK

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

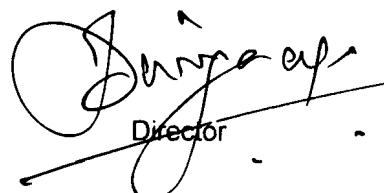
INTERNAL CONTROLS & SYSTEMS

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

HUMAN RESOURCE

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

For and on behalf of Board of the Director



Director

Place: New Delhi
Dated: 28.05.2012

ABHINAV LEASING AND FINANCE LIMITED

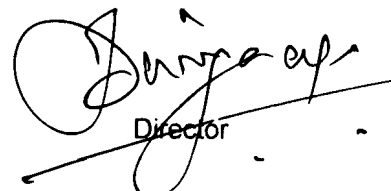
CERTIFICATION BY MANAGING DIRECTOR

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

We had reviewed financial statements and the cash flow statements for the period ended 31.03.2012 and that to the best of our knowledge and belief:

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

For and on behalf of Board of the Director



Director

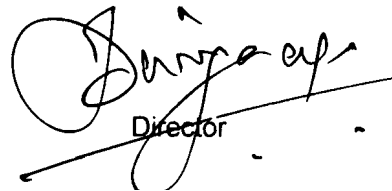
Place: New Delhi
Dated: 28.05.2012

ABHINAV LEASING AND FINANCE LIMITED

DECLARATION BY MANAGING DIRECTOR

I, Jagannath Singhal, Managing Director of **ABHINAV LEASING AND FINANCE LIMITED** hereby declare that all the board members and senior managerial personnel have affirmed for the year ended 31st March, 2012 compliance with the code of the conduct of the company laid down by them.

For and on behalf of Board of the Director



Director

Place: New Delhi
Dated: 28.05.2012

MAHESH JAGMOHAN & CO.
CHARTERED ACCOUNTANTS
2161/61, IIND FLOOR GURUDWARA ROAD, NAIWALA, KAROL BAGH
NEW DELHI 110027

Telephone No: 011- 28753577

FAX No: 011- 28753577

Email : maheshjagmohan@gmail.com

Auditor's Report

To,
The Members,
Abhinav Leasing & Finance Limited, Delhi

1. Report on the Financial Statements

I have audited the financial statements of ABHINAV LEASING & FINANCE LIMITED, which comprise the Balance sheet as at March 31, 2012 and the Statement of Profit and Loss statement for the period ended on that day, a summary of Significant Accounting Policies and other explanatory information.

2. Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the company in accordance with the accounting principles generally accepted in India, including accounting standards referred to in sub section (3C) of section 211 of the Companies Act, 1956.

This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3. Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the auditing standards issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.



An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

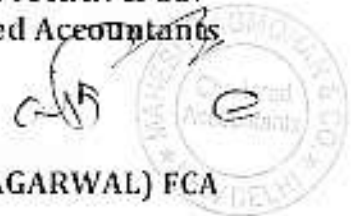
Opinion

- (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;
- (c) The Balance Sheet, Profit and 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 Statement dealt with by this report have been prepared in compliance with the applicable accounting standards referred to in Section 211 (3C) of the Act;
- (e) On the basis of the written representations received from the Directors and taken on record by the Board of Directors of the Company, none of the Directors is disqualified as on March 31, 2012 from being appointed as a Director in terms of clause (g) of sub-section (1) of Section 274 of the Act;
- (f) In view of the foregoing paragraphs, in our opinion and to the best of our information and according to the explanations given to us, The Balance Sheet, Profit and Loss Account together with the Notes thereon and attached thereto, give in the prescribed manner, the information required by the Act and also give, a true and fair view in conformity with the accounting principles generally accepted in India:
 - i) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2012;
 - ii) In the case of the Profit and Loss Account, of the Profit for the period ended on that date;
 - iii) In case of the Cash Flow Statement of the Cash Flows for the year ended on that date.



4. As required by the Companies (Auditors' Report) Order, 2003 issued by the Central Govt. of India in terms of Sub - section (4A) of Section 227 of the Companies Act, 1956 and on the basis of such checks as we considered appropriate and according to the information and explanations given to us we set out in the annexure a statement on the matters specified in Paragraph 4 & 5 of the said order.

For MAHESH JAGMOHAN & CO.
Chartered Accountants



(MAHESH K. AGARWAL) FCA

Dated: 28.05.2012
Place: New Delhi

Prop. M. No. 092817
Firm Registration No. - F13917N

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

Annexure referred to in Paragraph 4 of the report of the Auditor's to the members of
ABHINAV LEASING & FINANCE LIMITED for the year ended March 31st, 2012:

- 1 a) The Company has maintained proper records showing full particulars, including quantitative details and situation of all Fixed Assets.
- b) As explained to us a physical verification of the fixed assets has been conducted by the management during the year which in our opinion is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies have been noticed on such verification.
- c) During the year the company has not disposed off any major part of the Fixed Assets.
2. Clause (a) to (c) is not applicable to the company.
- 3 a) The company has not taken/ granted any loans, from/ to companies, firms and other parties listed in the Register maintained Under Section 301 of the Companies Act, 1956.
- b) In view of (iii) (a) above this clause is not applicable.
- c) In view of (iii) (a) above this clause is not applicable.
- d) In view of (iii) (a) above this clause is not applicable.
4. In our opinion and according to the information and explanations given to us there are adequate internal control procedures commensurate with the nature and size of its business with regard to purchases/sale of stock, Fixed Assets. no major weakness has been noticed in the internal control.
- 5a). In our opinion and according to the information and explanations given to us, that there are no transactions that need to be entered into the register maintained under section 301.



- b) The purchase, sale of shares/ Commodities & services, made in pursuance of contracts or arrangements entered in the register maintained U/S 301 of the Act is NIL.
6. Company has not accepted any deposits from the public during the year 2011-12.
7. There is adequate Internal Audit system commensurate to the size of the company.
8. Maintenance of Cost Records is not required by the Central Government for this class of Company.
- 9a) The provision of Provident fund, Investor educations and protections fund, Employee's State insurance Sales tax, Wealth tax, Custom duty, Excise duty, are not applicable to the Company. Moreover, the company has no undisputed statutory dues during the year 2011-12.
- b) According to the information and explanations given to us there is no undisputed amounts payable in respect of Income Tax, Wealth Tax, Sales Tax, Custom Duty, Excise Duty and Cess outstanding as on March 31st , 2012.
10. The Company does not have accumulated losses at the end of the financial year and it has not incurred any cash loss in the current year and in the immediately preceding financial year.
11. According to information and explanation given to us the company has not defaulted in repayments of dues to bank.
12. Based on examination of documents and records and information given by the company, the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. Provisions of Chit fund nidhi or Mutual benefit society are not applicable to the company.
14. Proper records of transactions and contracts in respect of trading in shares, debentures and other securities and timely entries have been made. Investments have been held by the company in its own name except to the extent of the exemption if any granted u/s 49 of the Companies Act, 1956.
15. The Company has not given guarantee/ counter guarantee/ loan, the terms and conditions whereof are pre-judicial to the interest of the company.



16. The company has not applied for the term loan hence this clause is not applicable to the company.
17. According to information and explanations given to us and on over all examination of the balance sheet of the company, we report that no funds raised on short term basis have been used for long term investment by the company.
18. According to information and explanations given to us the company has not made any allotment of shares during the year under review.
19. During the period covered by our report the company has not issued debentures.
20. During the period covered by our report the company has not raised any money from public issue.
21. According to information and explanations given to us we report that no fraud on or by the company has been noticed or reported during the course of our Audit.

For MAHESH JAGMOHAN & CO.
Chartered Accountants



(MAHESH K. AGARWAL) FCA

Dated: 28.05.2012
Place: New Delhi

Prop. M. No. 092817
Firm Registration No. - F13917N

ABHINAV LEASING & FINANCE LIMITED

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2012 AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2012

SIGNIFICANT ACCOUNTING POLICIES :

Basis of preparation of financial statements:

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

Use of Estimates:

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

Revenue Recognition:

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

Fixed Assets:

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

Depreciation:

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

STOCK IN TRADE:

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

RETIREMENT BENEFITS:

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



Investment:

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

Taxes on Income:

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

All expenses are accounted for on accrual basis.

Gurmeet Singh

Date : 28.05.2012

Place : New Delhi

For MAHESH JAGMOHAN & CO.
Chartered Accountants

Mahesh K. Agrawal



(Mahesh K. Agrawal) FCA

Prop. M.No. 092817

Firm Registration No: -F13917N

ABHINAV LEASING & FINANCE LIMITED
Balance Sheet as on 31st March, 2012

Particulars	Note	Current Year	Previous Year
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	49,980,000.00	49,980,000.00
(b) Reserves & Surplus	3	4,845,310.02	4,631,715.06
(2) Non-Current Liabilities			
(a) Long-term borrowings	4	9,156,548.00	8,479,226.07
(b) Deferred tax liabilities (Net)		49,372.02	17,585.02
(3) Current Liabilities			
(a) Trade payables		730,100.00	450,000.00
(b) Other Current Liabilities	5	21,460.00	237,322.00
Total		64,782,790.04	63,795,848.15
II. Assets			
(1) Non-current assets			
<i>(a) Fixed assets</i>			
(i) Tangible assets	6	4,246,038.00	4,050,231.00
(b) Non-current investments	7	17,599,000.00	17,400,000.00
(c) Deferred tax assets (net)			
(d) Long term loans and advances	8	25,114,210.00	21,616,371.00
(2) Current assets			
(a) Current investments			
(b) Inventories	9	9,552,701.30	6,263,794.50
(c) Trade receivables		1,960,500.00	1,960,500.00
(d) Cash and cash equivalents	10	5,632,598.12	11,801,510.06
(e) Short-term loans and advances	11	555,945.51	587,042.48
(f) Other current assets	12	121,797.11	116,399.11
Total		64,782,790.04	63,795,848.15
Significant Accounting Policies	1		
Notes on Accounts	16		

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

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

For Maheesh Jagmohan & Co.
Chartered Accountants

Maheesh k. Agrawal, FCA
Proprietor, M.NO. 092817
FRN: 13917N

Date 28-05-2012
Place : New Delhi

For and on behalf of the Board of Directors

Director

Director

ABHINAV LEASING & FINANCE LIMITED
Profit and Loss statement for the year ended 31st March, 2012

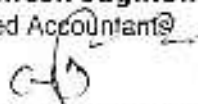
Particulars	Note	Current Year	Previous Year
Revenue from operations	13	3,512,801.09	4,825,182.96
Other Income	13A	448,524.53	644,345.76
Total Revenue		3,961,325.62	5,469,528.72
<i>Expenses:</i>			
Employee benefit expense		1,511,998.00	1,829,438.21
Financial costs/Bank Charges		240,366.21	357,733.65
Depreciation and amortization expense		366,043.00	60,220.00
Other expenses	14	1,417,930.45	2,089,134.00
Total Expenses		3,536,337.66	4,336,525.86
Profit before tax		424,987.96	1,133,002.86
Tax expense:			
(1) Current tax		179,606.00	151,881.00
(2) Deferred tax		31,787.00	16,497.51
Profit after tax		213,594.96	964,624.35
Earning per equity share:	15		
(1) Basic		0.0427	0.19
(2) Diluted		0.0427	0.19
Significant Accounting Policies	1		
Notes on Accounts	16		

The schedules referred to above form an integral part of Profit & Loss Statement.

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

For Mahesh Jagmohan & Co.

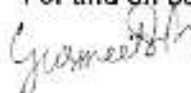
Chartered Accountant



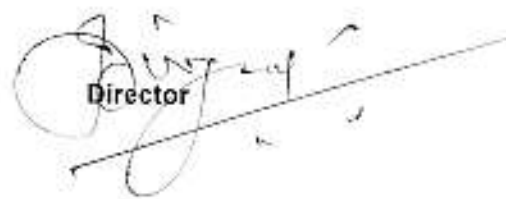
Mahesh k. Agrawal, FCA
 Proprietor, M.NO. 092817
 FRN: 13917N



For and on behalf of the Board of Directors



Director



Director

Date 28-05-2012

Place : New Delhi

ABHINAV LEASING & FINANCE LIMITED

NOTES FORMING PART OF THE BALANCE SHEET FOR THE YEAR ENDING MARCH 31, 2012

2. Share Capital	Current Year	Previous Year
AUTHORISED		
Equity Shares		
5000000 (2010-11: 5000000) Equity Shares of Rs. 10/- each	50,000,000.00	50,000,000.00
Total	50,000,000.00	50,000,000.00
ISSUED, SUBSCRIBED & FULLY PAID UP		
Equity Shares		
4998000 Equity Shares of Rs. 10/- each fully paid for cash	49,980,000.00	49,980,000.00
Total	49,980,000.00	49,980,000.00

a) Reconciliation of the number of shares and the amount of share capital:

Particulars	For the year ended March 31st, 2012		For the year ended March 31st, 2011	
	No. of shares	Amount	No. of shares	Amount
Balance as at 1st April	4998000	49,980,000.00	4998000	49,980,000.00
Add: shares issued on exercise of employee stock options	-	-	-	-
Balance as at March 31st	4998000	49,980,000.00	4,998,000.00	49,980,000.00

b) Details of shareholders having more than 5% of holding

Name of the Shareholder	For the year ended March 31st, 2012		For the year ended March 31st, 2011	
	No. of shares	% Holding	No. of shares	% Holding
Farsight Commodities Pvt. Ltd.	263,000.00	5.26	263,000.00	5.26



Gurmeet Singh

Director

[Signature]
Director

ABHINAV LEASING & FINANCE LIMITED

3. Reserves & Surplus	Current Year	Previous
Capital Reserve	134,875.00	134,875.00
Special Reserve	247,902.00	247,902.00
Balance as per the last financial statements	4,248,938.06	3,284,313.71
Add : Profit during the period	213,594.96	964,624.35
TOTAL	4,845,310.02	4,631,715.06

4. Long-term borrowings	Current Year	Previous Year
Secured		
From Banks		
ICICI Bank (Car Loan)	664,530.00	967,669.00
From Others		
Investsmart financial services ltd. (against shares)	-	7,511,567.07
Aditya Birla Finance Ltd. (against shares)	8,492,018.00	-
TOTAL	9,156,548.00	8,479,226.07

5. Other Current Liabilities	Current Year	Previous Year
Audit Fees Payable	11,236.00	11,030.00
Salary Payable	-	126,938.00
Tds payable	10,224.00	99,354.00
TOTAL	21,460.00	237,322.00

8. Long term loans and Advances	Current Year	Previous Year
Unsecured		
Loans & Advances (Considered good unless stated otherwise)	25,114,210.00	21,616,371.00
TOTAL	25,114,210.00	21,616,371.00



Gurnesh

Director

Ujjwal

Director

ABHINAV LEASING & FINANCE LTD.
DEPRECIATION CHART AS PER COMPANIES ACT AS ON 31.03.2012

6. FIXED ASSETS

Tangible assets		GROSS BLOCK				DEPRECIATION			NET BLOCK	
PARTICULARS	RATE	AS AT 1-Apr-11	ADDITION	SOLD	AS AT 31-Mar-12	AS AT 1-Apr-11	DURING THE YEAR	AS AT 31-Mar-12	AS AT 31-Mar-12	AS AT 31-Mar-11
Office Construction		698,000.00	500,000.00	-	1,198,000.00	-	-	-	1,198,000.00	698,000.00
Rohini Plot		1,272,700.00	-	-	1,272,700.00	-	-	-	1,272,700.00	1,272,700.00
Staff Flat		658,512.00	-	-	658,512.00	-	-	-	658,512.00	658,512.00
Air Conditioner	15%	-	61,850.00	-	61,850.00	-	661.00	661.00	61,189.00	-
Car	25.81%	1,466,435.00	-	-	1,466,435.00	57,032.00	363,767.00	420,799.00	1,045,638.00	1,409,403.00
Office Equipment	13.0%	49,800.00	-	-	49,800.00	38,184.00	1,515.00	39,799.00	10,001.00	11,616.00
Total		4,145,447.00	561,850.00	-	4,707,297.00	95,216.00	366,043.00	161,259.00	4,246,038.00	4,050,231.00



For and on behalf of the Board of Directors

Director

Director

ABHINAV LEASING & FINANCE LTD.
DEPRECIATION CHART AS PER INCOME TAX ACT AS ON 31.03.2012

FIXED ASSETS

Tangible assets		GROSS BLOCK			DEPRECIATION			NET BLOCK		
PARTICULARS	RATE	AS AT 1-Apr-11	ADDITION	SOLD	AS AT 31-Mar-12	AS AT 1-Apr-11	DURING THE YEAR	AS AT 31-Mar-12	AS AT 31-Mar-12	AS AT 31-Mar-11
Office Construction		698,000.00	500,000.00	-	1,198,000.00	-	-	-	1,198,000.00	698,000.00
Rohini Plot		1,272,700.00	-	-	1,272,700.00	-	-	-	1,272,700.00	1,272,700.00
Staff Flat		658,512.00	-	-	658,512.00	-	-	-	658,512.00	658,512.00
Air Conditioner	15%		61,850.00	-	61,850.00	-	4,639.00	4,639.00	57,211.00	-
Car	15%	1,466,435.00			1,466,435.00	109,983.00	203,468.00	313,451.00	1,152,984.00	1,356,452.00
Office Equipment	15%	49,800.00	-	-	49,800.00	38,623.00	1,677.00	40,300.00	9,500.00	11,177.00
Total		4,145,447.00	561,850.00	-	4,707,297.00	148,606.00	209,784.00	358,390.00	4,348,907.00	3,996,841.00

For and on behalf of the Board of Directors



(Signature)
Director

(Signature)
Director

ABHINAV LEASING & FINANCE LIMITED

10. Cash and cash equivalents	Current Year	Previous Year
Axis Bank Ltd. 12795	2,770,453.14	7,808,135.95
Canara Bank 10359	(1,020,329.47)	(2,129,278.24)
Canara Bank 17369	113,088.79	21,815.69
Hdfc Bank 24671	10,000.00	10,000.00
FDR	3,569,954.00	5,973,745.00
Cash	189,431.66	119,091.66
TOTAL	5,632,598.12	11,801,510.06

11. Short-term loans and advances	Current Year	Previous Year
Unsecured (Considered good unless stated otherwise)		
Prepaid Insurance	20,013.00	19,363.00
Farsight Securities Ltd.	-	200,000.00
Spring Travels Pvt. Ltd.	150,000.00	150,000.00
Int Acc. on fd	385,932.51	217,679.48
TOTAL	555,945.51	587,042.48

12. Other current assets	Current Year	Previous Year
Income Tax Refund F.Y. 06-07	38,159.11	38,159.11
Income Tax Refund F.Y. 07-08	446.00	446.00
Income Tax Refund F.Y. 08-09	46,350.00	46,350.00
Income Tax Refund F.Y. 09-10	10.00	10.00
Income Tax Refund F.Y. 10-11	31,434.00	31,434.00
Tds	185,004.00	-
Less : Provision for tax	179,606.00	-
TOTAL	121,797.11	116,399.11



Gurmeet Singh
Director

[Signature]
Director

ABHINAV LEASING & FINANCE LIMITED

13 Revenue from operations.	Current Year	Previous Year
Profit on Trading of Shares/Stocks (NET) (Refer Note No. 9)	574,538.11	575,440.66
Profit on Sale/Purchase of Shares (Intra Day)	68,228.98	-
Interest on Loans	2,870,034.00	4,249,742.30
TOTAL	3,512,801.09	4,825,182.96

13A. Other income	Current Year	Previous Year
Interest on FDR	274,947.03	477,394.87
Dividend	173,577.50	154,698.00
Misc. Income	-	12,252.89
TOTAL	448,524.53	644,345.76

14. Other Expenses	Current Year	Previous Year
Audit Fees	11,236.00	11,030.00
Advertisement Exp.	2,700.00	10,990.00
Written off	-	31,560.00
Conveyance	8,230.00	4,000.00
Donation	-	250,000.00
Debt Management & Recovery Fee	146,026.00	650,357.00
Demat Charges	15,367.51	7,501.93
Filing & Roc Fee	2,950.00	1,600.00
Hiring Charges	-	17,000.00
Insurance	22,646.00	3,435.00
Interest Paid	1,073,341.65	692,329.07
Professional & Legal Charges	-	271,850.00
Printing & Stationary	21,430.00	21,366.00
Rent & Electricity Exp.	114,000.00	114,000.00
Stt Charges	-	2,115.00
Short & Excess	3.29	-
TOTAL	1,417,930.45	2,089,134.00



Gurpreet Singh
Director

Shri...
Director

ABHINAV LEASING & FINANCE LIMITED

15. Basic & diluted earning per share	Current Year	Previous Year
Profit after tax	213,584.96	954,624.35
Weighted average no of share outstanding	4,998,000.00	4,998,000.00
Basic and diluted earning per share	-0.04	0.19
Face value per share	10.00	10.00



For Abhinav Leasing & Finance Limited

Gurmeet Singh
Director

Ajmer Singh
Director

NOTES ON ACCOUNT

1. Contingent Liabilities

There is no Contingent Liability as on 31.03.2012.

2. Segment Information:

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

3. Related Parties

a) The Company has not entered into any transaction of material nature with the directors.

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

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

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

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

8. Payment made to Auditors:

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

9. The Company does not owe any sum to SSI Units exceeding Rs. 1 lacs in terms of Notification No GSR129 (E), dt. 22/02/1999.

10. Additional information pursuant to the provisions of paragraph 3 and 4 of Part II of schedule VI of the Companies Act,1956 is stated to the extent applicable to the Company.

(Signature)
Director

(Signature)
Director

For MAHESH JAGMOHAN & CO.
Chartered Accountants

Date : 28.05.2012

Place : New Delhi

(Mahesh K.Agrawal) FCA

Prop. M.No. 092817

Firm Registration No. - F13917N



(All figures in INR)

ABHINAV LEASING AND FINANCE LIMITED
CASH FLOW STATEMENT FOR THE FINANCIAL YEAR 2011-12

(All figures in Lacs)

PARTICULARS	Current Year	Previous Year
Cash flow from Operating Activities		
Net Profit / (Loss) before Tax	4.25	11.33
Adjustment for : Non cash Items		
Depreciation	3.86	0.60
Interest/Dividend received	(4.48)	(6.44)
Interest/Other Paid	-	-
Interest on I.T. Refund	-	-
Operative profit before working capital change	3.43	5.49
Adjustments for :		
(Increase)/Decrease in Trade & Other receivable	(34.71)	38.23
(Increase)/Decrease in Stock in Trade	(32.89)	0.75
Increase/(Decrease) in Trade and other payable	0.64	(25.60)
	(66.96)	13.38
Cash Generated from Operations	(63.53)	18.87
Less : Tax paid	(1.80)	(1.52)
Net Cash flow from Operating activities	(65.33)	17.35
Cash Flows from Investing activities		
Advance for capital expenditure	-	6.39
Purchase /Sale proceeds of fixed Assets	(5.62)	(14.66)
Purchase of new investment	(1.99)	(40.00)
Interest received	2.75	4.90
Dividend received	1.73	1.55
Net cash from investing activities	(3.13)	(41.82)
Cash flows from financing activities		
Increase in secured Loans	6.77	84.79
Interest Paid	-	-
Net Cash used in financing activities	6.77	84.79
Net increase/decrease in cash and cash equivalents	(61.69)	60.32
Cash and cash equivalents at the beginning of period	118.01	78.98
Cash and cash equivalents at end of period	56.32	139.30

For and on behalf of the Board

For Abhinav Leasing & Finance Ltd.

DIRECTOR

DIRECTOR

For MAHESH JAGMOHAN & COMPANY
Chartered Accountants

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

Place : New Delhi
Dated : 28.05.2012