



ANNUAL REPORT 2011-12

BOARD OF DIRECTORS

+	Mr. Vinod Kumar Agarwal	-	Managing Director
+	Mr. J.N. Choudhury	-	Director-In-Charge
+	Mr. Aseem Trivedi	-	Director
+	Mr. Vishnu Gupta	-	Director
+	Mr. D.P. Kori	-	Director

COMPANY SECRETARY & COMPLIANCE OFFICER

+	CS. MOHD. RAEES SHEIKH
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AUDITORS

+	M/s Mahendra Badjatya & Company Chartered Accountants 208, Morya Center, 16, Race Course Road, Indore (M.P.)
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BANKERS

+	UCO Bank
+	Bank of India
+	Indian Overseas

REGISTERED OFFICE

+	'Agarwal House', Ground Floor, 5, Yeshwant Colony, Indore (M.P.) – 452 003 Ph.: 91-731-2538874, 2431709 and 2539575; Fax: 91-731-4030009 E-mail: ho@admanumfinance.com, admanum_ho@rediffmail.com Web-site: www.admanumfinance.com
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MARKETING OFFICES

+	Indore, Sendhwa, Neemuch, Dhulia, Jalgaon, Nandurbar, Chalishgaon, Nasik, Akola, Aurangabad, Khamgaon, Bhavnagar Jamnagar, Malegaon, Bhuj, Rajkot, Mehsana, Veraval, Himmatnagar, Ahmedabad, Anand, Palanpur, Udaipur, & Bhilwara
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SHARE TRANSFER AGENT

+	(For Physical & Electronic mode) M/s Ankit Consultancy Pvt. Ltd. Plot No. 60, Electronic Complex, Pardeshipura, Indore (M.P.) – 010 Ph.: 91-731-3198601/602, 2551745 Fax: 91-731-4065798 E-mail: ankitind@sancharnet.in, ankit_4321@yahoo.com
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**NOTICE**

NOTICE IS HEREBY given that the 26th Annual General Meeting of the members of M/s Ad-Manum Finance Limited will be held on Saturday the 29th day of September, 2012 at Hotel Surya 5/5 Nath Mandir Road, Indore - 452 001 (M.P.) at 11.00 A.M. to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the Audited Balance Sheet as at 31.03.2012 and the Profit and Loss Account for the year ended on that date and the Report of the Directors and Auditors thereon.
2. To declare dividend on Equity Shares for the year ended 31st March, 2012.
3. To appoint a Director in Place of Mr. Vishnu Gupta, who retires by rotation and being eligible, offer himself for re appointment.
4. To Appoint Auditors and to fix their remuneration.

Registered Office:
"Agarwal House", Ground Floor,
5, Yeshwant Colony,
INDORE - 452 003 (M.P.)
Place: Indore
Date: 27.08.2012

By Order of the Board

Sd/-
VINOD K. AGARWAL
MANAGING DIRECTOR

SPECIAL BUSINESS

5. To re- appoint the Managing Director of the Company Mr. Vinod Kumar Agarwal.

To, Consider, and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary resolution:

"RESOLVED THAT pursuant to the provisions of section 198, 269, 309, 310, 311, 349, 350, Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 including any statutory modification or re-enactment thereof for the time being in force and subject to such approvals, the consent of the company be and is hereby accorded to the terms of reappointment of Mr. Vinod Kumar Agarwal, Managing Director of the Company to hold office for a period of Five years from 1st Day of October 2012 to 30th Day of September 2017 on the terms and conditions as have been set out in the Explanatory Statement annexed to the Notice convening this

Annual General Meeting with a liberty to the Board to vary, alter and modify such salary & perquisites so as not to exceed the limits specified in Section 198, 309 & Schedule XIII of the Companies Act, 1956 or any statutory modifications or reenactment thereof as may be agreed to by Board of Directors or any committee thereof."

6. To modify the terms of appointment of the Whole Time Director.

To, Consider, and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary resolution:

"RESOLVED THAT ursuant to the provisions of section 198, 269, 309, 310, 311, 349, 350, Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 including any statutory modification(s) or re-enactment thereof for the time being in force ~~is~~ subject to such approvals, the consent of the company be and is hereby accorded to the terms of appointment of Mr. Jayanta Nath Choudhury, Whole Time Director of the Company designated as Director-In-Charge to hold office for a period of two years from 1st Day of October 2012 to 30th Day of September 2014 on the terms and conditions as have been set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting with a liberty to the Board to vary, alter and modify such salary & perquisites so as not to exceed the limits specified in Section 198, 309 & Schedule XIII of the Companies Act, 1956 or any statutory modification(s) or reenactment thereof as may be agreed to by the Board of Directors or any committee thereof."

7. To appoint the Relative of the Whole-Time-Director.

To, Consider, and if thought fit, to pass with or without modification(s), the following resolution as a Special resolution:

"RESOLVED THAT as a Special Resolution pursuant to Section 314 (IB) read with Director's Relatives (Office or place of Profit) Rules 2003 and other applicable provisions of the Companies Act, 1956, the consent of the Board of Directors be and is hereby accorded to appoint Mrs. Dolly Choudhury, wife of Mr. Jayanta Nath Choudhury, Director-In-Charge of the Company, as a Finance Executive on a



gross monthly consolidated remuneration of ₹ 45000/- per month (₹ Forty Five Thousand only) w.e.f. 01/10/2012, subject to the consent of the Shareholders in the this Annual General meeting of the Company.

NOTES:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the Company. The instrument appointing proxy should, however, be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the meeting.
2. An Explanatory Statement pursuant to Section 173 of Companies Act, 1956, relating to the reappointment of Managing Director, Whole Time Director and Appointment of Relative of Whole-Time-Director to be transacted at the meeting is annexed hereto.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday the 27th day of September 2012 to Saturday the 29th day of September 2012 (Both days inclusive).
4. Payment of dividend, if declared, will be made on or after the date of Annual General Meeting to those members whose names appear on the Register of Members of the Company on 29th September 2012.
5. Shareholders desiring any information as regards the accounts are requested to write to the Company at an early date so as to enable the Management to keep the information ready.
6. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the meeting.
7. Shareholders are requested to bring their copy of the Annual Report to the Meeting.
8. Members/Proxies should fill the Attendance Slip for attending the meeting.
9. Shareholders are requested to address their

correspondence, including a change in their address, if any, to the R&T Agents of the Company.

10. Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.

11. As per section 109A of the Companies Act, 1956, shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nominations are requested to send their requests in the prescribed form to the R&T Agents of the Company.

12. At the ensuing Annual General Meeting, Mr. Vishnu Gupta, retires by rotation and being eligible offers himself for the reappointment. The information relating to the above director to be provided in terms of Clause 49 of the Listing Agreement is included in the report on Corporate Governance published in this annual report.

13. Shareholders who have not yet claimed/encashed their Dividend warrant are advised to take steps to realize the same.

14. The Ministry of Corporate Affairs (MCA) has taken a "Green Initiative in Corporate Governance" recently, allowing paperless compliances by companies and has issued a circular to this effect stating that the service of documents/Notices of the Company can be made through electronic mode.

With a view to participate in the initiative, we request that you provide your e-mail address, if you wish to receive the documents/notices etc. through electronic mode. You may please send us your e-mail address stating clearly your name, Folio No. etc.

By Order of the Board

Registered Office:
"Agarwal House", Ground Floor,
5, Yeshwant Colony,
INDORE - 452 003 (M.P.)
Place: Indore
Date: 27.08.2012

Sd/-
VINOD K. AGARWAL
MANAGING DIRECTOR

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

ITEM NO. 5

The terms of appointment of Mr. Vinod Kumar Agarwal, Managing Director of the Company is going to be expired on 30th Day of September 2012 and he is reappointed for five years from 1st Day of October 2012, The Board of Directors and Committees of the Company at their meetings held on 27th Day of August 2012 approved the terms of reappointment and remuneration of Mr. Vinod Kumar Agarwal, as Managing Director for a further period of 5 (Five) years effective from 1st Day of October 2012 subject to the approval of the members in the Annual General Meeting on such Remuneration as per details furnished below:

I. SALARY

In the scale of ₹ 300000-500000-500000 per month with authority to the Board to fix his salary within the above scale from time to time.

II. PERFORMANCE BONUS ON NET PROFIT

The Managing Director of the Company shall be entitled to receive Performance Bonus of 5% on Net profit as calculated under section 349 and 350 of the Companies Act 1956 in addition to the monthly salary.

III. PERQUISITES

In addition to above Mr. Vinod Kumar Agarwal, shall be entitled to a furnished accommodation and conveyance of the Company for the purpose of the business.

EXPLANATION

For the purpose of calculating the above ceiling, perquisites shall be evaluated as per the Income Tax Rules, 1962, wherever applicable. In the absence of any such Rules, perquisites shall be evaluated at actual cost.

The Overall maximum managerial remuneration shall not exceed the prescribed limit in the section 198, 309 and Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 including any statutory modification or re-enactment thereof for the time being in force

Notwithstanding anytime specified herein above where in any financial year during the tenure of Vinod Kumar Agarwal, as Managing Director of the Company, if the Company has no profits or its profits are inadequate, the Board of Directors are hereby authorized to pay him remuneration by way of salary & perquisites not exceeding the limits specified in part II of Schedule XIII of the Act, as minimum remuneration.

Power is also being given in terms of this Resolution to the Board to effect any variations, alterations or modifications in future in respect of the renewal of appointment of Mr. Vinod Kumar Agarwal.

This may be treated as an abstract of the terms of the agreement pursuant to section 302 of the Act.

None of the Directors except Mr. Vinod Kumar Agarwal is concerned or interested in this resolution.

You are requested to consider and pass with or without modification the resolution as an "ordinary resolution".

ITEM NO. 6

The terms of appointment of Mr. Jayanta Nath Choudhury, Whole Time Director of the Company designated as Director-In-Charge is to be changed from 1st October 2012. The Board of Directors and Committees of the Company at their meetings held on 27th Day of August 2012 approved the terms of appointment and remuneration of Mr. Jayanta Nath Choudhury, Whole Time Director of the Company designated as Director-In-Charge for a further period of 2(Two) years effective from 1st Day of October 2012 subject to the approval of the members in this Annual General Meeting on such Remuneration as per details furnished below:

**I. SALARY**

In the scale of ₹ 100000-25000-125000 per month with authority to the Board to fix his salary within the above scale from time to time.

II. PERFORMANCE BONUS ON NET PROFIT

The Whole-Time-Director of the Company shall be entitled to receive Performance Bonus of 1% on Net profit as calculated under section 349 and 350 of the Companies Act 1956 as part of Remuneration in addition to his monthly salary.

III. PERQUISITES

In addition to the above the perquisites shall be given as per the rules of Company.

EXPLANATION

For the purpose of calculating the above ceiling, perquisites shall be evaluated as per the Income Tax Rules, 1962, wherever applicable. In the absence of any such Rules, perquisites shall be evaluated at actual cost.

The Overall maximum managerial remuneration shall not exceed the prescribed limit in the section 198, 309 and Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 including any statutory modification or re-enactment thereof for the time being in force

Notwithstanding anytime specified herein above, where in any financial year during the tenure of Mr. Jayanta Nath Choudhury, Director-In-Charge of the Company if the Company has no profits or its profits are inadequate, the Board of Directors are hereby authorized to pay him remuneration by way of salary & perquisites not exceeding the limits specified in part II of Schedule XIII of the Act, as minimum remuneration.

Power is also being given in terms of this Resolution to the Board to effect any variations, alterations or modifications in future in respect of the renewal of appointment of Mr. Jayanta Nath Choudhury.

This may be treated as an abstract of the terms of the agreement pursuant to section 302 of the Act.

None of the Directors except Mr. Jayanta Nath Choudhury is concerned or interested in this resolution.

You are requested to consider and pass with or without modification the resolution as an "ordinary resolution".

ITEM NO. 7

The appointment and remuneration of Mrs. Dolly Choudhury as Finance Executive was considered and approved by the Board of Directors in their meeting held on 27th Day of August, 2012 subject to the approval of the shareholders in this Annual General Meeting.

As per the provision of section 314 of the Companies Act, 1956 the appointment and payment of remuneration of Mrs. Dolly Choudhury require the consent of the members of the Company by way of special resolution.

Mr. Jayanta Nath Choudhury, Director-In-Charge of the Company, being relative of Mrs. Dolly Choudhury, is deemed to be considered or interested in the said resolution.

Power is also being given in terms of this Resolution to the Board to effect any variations, alterations or modifications in future in respect of the renewal of appointment of Mrs. Dolly Choudhury.

This may be treated as an abstract of the terms of the agreement pursuant to section 302 of the Act.

You are requested to consider and pass with or without modification the resolution as a "Special resolution".

Registered Office:
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5, Yeshwant Colony,
INDORE - 452 003 (M.P.)
Place: Indore
Date: 27.08.2012

By Order of the Board

Sd/-
VINOD K. AGARWAL
MANAGING DIRECTOR

DIRECTOR'S REPORT

Your Directors have pleasure in presenting the 26th Annual Report and Audited Accounts for the year ended on 31st March 2012.

1. FINANCIAL RESULTS

(Amount in ₹)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Profit before		
Depreciation, Interest & other adjustments	191844727	116168642
Less : Interest	99164280	61515781
: Depreciation	12083366	10177606
Profit before Tax	80597081	44475255
Adjustment related to previous year	-----	8673673
Less : Provision for		
current Income Tax	25000000	19100000
: Provision for deferred Income Tax	2219452	1176835
: Income Tax for earlier year	(2365811)	424580
: Provision for NPA	4265080	996894
: Provision for Diminution in Securities	7298	21574
Profit for the year	51471062	31429045
Add : Balance of Profit B/F From Previous Year	29536737	13955812
Amount available for appropriation	81007799	45384857
APPROPRIATIONS :		
Proposed dividend @10%	7500000	3912330
Corporate Tax on proposed dividend	1216688	649790
Transfer to NBFC Reserve	10294213	6286000
Transfer to General Reserve	20000000	5000000
Balance carried to Balance Sheet	41996898	29536737
TOTAL ₹	81007799	45384857

2. DIVIDEND

The Board of Directors recommends payment of dividend @ 10 % (previous year @10%) for the year ended on 31st March, 2012.

3. DIRECTORS

During the year Mr. Vishnu Gupta, retires by Rotation and being eligible offer himself for reappointment.

4. COMPLIANCE OF RESERVE BANK OF INDIA GUIDELINES

The company is complying circulars and directions issued by the Reserve Bank of India from time to time.

5. PUBLIC DEPOSITS

The Company has neither invited nor accepted any deposits during the year and also complied with the requirements of Non-Banking Financial Companies, Reserve Bank Directives and the rules made there under.

6. DISCLOSURES AS PER TERMS OF PARAGRAPH 9BB OF NON-BANKING FINANCIAL COMPANIES PRUDENTIAL NORMS (RESERVE BANK) DIRECTIONS, 1998.

The disclosures as required under Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998 is enclosed with the Balance Sheet.

7. PARTICULARS OF EMPLOYEES

There was no employee drawing salary of ₹ 5,00,000/- per month or ₹ 60,00,000/- per annum.

**8. PARTICULARS U/s. 217(i) (e) Of THE COMPANIES ACT, 1956**

Since the Company does not carry on any industrial activity, therefore, the information required in accordance with the provisions of section 217 (1)(e) of the Companies Act, 1956 need not be furnished by the Company.

9. DIRECTOR'S RESPONSIBILITY STATEMENT

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

- I. In the preparation of the annual accounts the applicable accounting standards have been followed;
- II. 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 true and fair view of the state of affairs of the Company as at 31st March 2012 and of the profit of the Company for the year ended on that date;
- III. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records on computer 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; and

IV. The Directors have prepared the annual accounts of the Company on a 'going concern' basis.

10. CORPORATE GOVERNANCE

A separate report on Corporate Governance and a certificate from the Auditors of the Company regarding the compliance of conditions thereof as stipulated under Clause 49 of the Listing Agreement with the Stock Exchange is annexed.

11. AUDITORS AND AUDITOR'S REPORT

M/s Mahendra Badjatya & Company, Chartered Accountants, retire at the conclusion of ensuing Annual General Meeting and eligible offer themselves for re-appointment. The Auditor's Report is self-explanatory hence there is no need of any comments.

12. ACKNOWLEDGMENT

The Board of Directors places its sincere gratitude for the assistance and co-operation received from Banks, Customers and Shareholders. The Directors take the opportunity to express their sincere appreciation for the dedicated services of the Executives and staffs for their contribution to the overall performance of the

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By Order of the Board

Sd/-
VINOD K. AGARWAL
MANAGING DIRECTOR

CORPORATE GOVERNANCE REPORT**Company's philosophy on Corporate Governance:**

The Company recognizes the ideals and importance of Corporate Governance and acknowledges its responsibilities towards all stakeholders including customers, employees, regulatory authorities and shareholders.

Good Corporate Governance act as a catalyst for consistent growth of an organization. It is the adoption of best business practices which ensure that the Company operates not only within regulatory framework, but is also guided by ethics.

1. BOARD OF DIRECTORS**a. Composition & Category of Directors**

Name of Directors	Designation	Category
Mr. Vinod Kumar Agarwal	Managing Director	Executive
Mr. J.N. Choudhury	Director-In-Charge	Executive
Mr. Aseem Trivedi	Director	Independent & Non-Executive
Mr. Vishnu Gupta	Director	Independent & Non-Executive
Mr. Devi Prasad Kori	Director	Independent & Non-Executive

None of the above Directors is related inter-se.

None of the Directors holds the office in more than the permissible number of companies under the Companies Act, 1956.

Brief Resume of Director being re-appointed, nature of his expertise in specific functional area and names of the Companies in which he holds the directorship and the membership of Committees of the Board are as under:

Mr. Vishnu Gupta is a Chartered Accountant and Independent and non Executive Director of the Company. He has wide experience in the field of Accounts & Finance.

b. Attendance Record of Directors

Name of Directors	No. of Board Meetings held	No. of Board Meetings Attended	Last AGM whether attended	Other Directorships	Committee Membership/ Chairman
Mr. Vinod Kumar Agarwal	11	11	Yes	6	-
Mr. J.N. Choudhury	11	11	Yes	-	-
Mr. Aseem Trivedi	11	4	No	-	2
Mr. Vishnu Gupta	11	4	Yes	-	2
Mr. Devi Prasad Kori	11	6	Yes	1	2

The Meetings of the board are generally held at its Corporate office at the "Agarwal House", Ground Floor, 5, Yeshwant Colony, Indore (M.P.) During the financial year 2011-2012 the Board of Directors met 11 times on 01-04-2011, 09.04.2011, 10-05-2011, 07-06-2011, 12-07-2011, 29-07-2011, 22-08-2011, 14-09-2011, 31-10-2011, 31-01-2012 and 09-02-2012.

2. AUDIT COMMITTEE

During the year there is no change in the constitution of Audit Committee.

- The terms of reference stipulated by the Board of Directors to the Audit Committee are, as contained in Clause 49 of the Listing Agreement and Section 292A of the Companies Act, 1956, major of which are as follows:
 - i. Oversight of the Company's financial reporting process and the disclosure of its financial information.
 - ii. Recommending the appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.
 - iii. Reviewing with management the annual statements before submission to the Board, focusing primarily on, major accounting entries, any change in accounting policies, qualifications in draft audit report, compliance with accounting standards, compliance with Stock Exchange and legal requirements and any related party transactions.
 - iv. Reviewing with management, external and internal auditors, the adequacy and compliance of internal control systems.
 - v. Discussion with external auditors before the audit commences about the nature and scope of audit.
 - vi. Reviewing the Company's financial & risk management policies.
 - vii. Review of information as prescribed under clause 49 of listing the agreement.

During the year, the Committee has met 5 times (10.05.2011, 29.07.2011, 22.08.2011, 31.10.2011, 31.01.2012). The details composition and attendance of the members of the Audit Committee in the meetings are as follows:

Name	Position	Meetings Held	Meetings Attended
Mr. Aseem Trivedi	Chairman	5	5
Mr. Vishnu Gupta	Member	5	5
Mr. D.P. Kori	Member	5	5

All the members of Audit Committee are financially literate and have accounting or related financial management expertise. The Company Secretary is the secretary to the Committee.

3. INVESTOR GRIEVANCE COMMITTEE

- The Committee, inter alia, approves issue of duplicate share certificates and oversees and reviews all matters connected with securities transfers. The Committee also looks into redressal of shareholder's complaints like transfer of shares, non-receipt of balance sheet etc.
- The Board of Directors, to expedite the process of share transfers, has delegated the power of share transfer to the Registrar & Share Transfer Agent of the Company.
- The Committee oversees the performance of the Registrar & Share Transfer Agent of the Company.

Name	Position	Meetings Held	Meetings Attended
Mr. Aseem Trivedi	Chairman	5	5
Mr. Vishnu Gupta	Member	5	5
Mr. D.P. Kori	Member	5	5

During the year total numbers of complaints received were 2 and replied to the satisfaction of shareholders. Outstanding complaints as on 31st March, 2012 were NIL

4. REMUNERATION COMMITTEE

The Board of Directors has constituted a Remuneration Committee, which comprises wholly of Independent Directors:

1. Mr. Aseem Trivedi Chairman
2. Mr. Vishnu Gupta Member
3. Mr. D. P. Kori Member

The Broad terms of reference of Remuneration Committee are to determine on behalf of the Board of Directors of the Company and on behalf of the shareholders with agreed terms of reference, the Company's policy on specific remuneration package(s) for Executive Director.

Details of the remuneration paid to the directors during the year under review are as under:

Name of Directors	Amount	Period of appointment
Mr. Vinod Kumar Agarwal (M.D.)		Appointed for 2-years w.e.f. 01.10.2010
- Salary	2550000	
- House Rent	420000	
Mr. J.N. Choudhury (Director-in-Charge)		Re-appointed for 2-years w.e.f. 01.04.2011
- Salary	930000	
- Bonus	8400	
- P.F.	9360	
- Conveyance Allowance	24000	
- Incentives	403698	
- Leave Encashment	79594	
- Leave Travel Allowance	77500	

5. GENERAL MEETINGS

Year	Year	Location	Date	Time	No. of Special Resolution passed
2008-09	Annual General Meeting	Hotel Surya, 5/5, Nath Mandir Road, Indore (M.P.)	29.09.09	11.00 AM	Nil
2009-10	Annual General Meeting	Hotel Surya, 5/5, Nath Mandir Road, Indore (M.P.)	30.09.10	11.00 AM	Nil
2010	Extra-Ordinary General Meeting	"Agarwal House" 5, Yeshwant Colony Indore (MP)	27.12.10	11.00 AM	1 (One)
2010-11	Annual General Meeting	Hotel Radisson 12 Scheme No. 94C, Ring Road, Indore 452010 (M.P.)	21.09.11	1.30 PM	One (Increased in Authorized Capital)

During the year ended on 31st March 2012, there have been no resolutions passed by the Company's shareholders through postal ballot. At the ensuing Annual General Meeting, there is no resolution

6. DISCLOSURES

a) Disclosure on materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, the directors or the management, their subsidiaries or relatives etc. that have potential conflict with the interests of the Company at large.

None of the transactions with any of the related parties were in conflict with the interest of the Company.

b) Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

There is no instance of non-compliance by the Company and no penalties, strictures etc. imposed on the Company by the Stock Exchange, SEBI or any other statutory authority, on any matter related to capital markets, during the last three years.

7. MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

Industry Structure and developments:

Finance is one of the basic needs of the human being. The automobile industry during the recent past has been looking up the transport operators and average middle-income group are getting adequate financial support from private banks, financiers. This has resulted in tendency of procuring vehicle with easy repayment of installments. This has resulted in more demand for finance.

The Company is financing to the new & old vehicles for the purpose of middle/lower income group to provide adequate financial support.

Now a day's most of the vehicles are purchased through finance because of the lowest rate of interest and easy installments. Company is also adequately secured in respects under the hypothecation endorsement in R.C. Book at R.T.O.

Our system & procedure are so attracted in comparison with the other finance companies, our main



intention is to provide better facility and quick services to the customers as per their needs.

The Management of the Company is always ready to provide better customer services with the motivation of staff, reducing the cost of funds with effective use of funds and also due to best Management controlling system our NPA is negligible.

The Company is mainly financing to Old & New vehicles of HCVs, LCVs, MUVs, Cars & Three-wheelers too. Though there is a heavy competition in the vehicle finance due to major NBFCs, Private Banks & Nationalized Banks but we are still comfortable with our customer segments of various sectors, which are untouched by the others.

Your Company has also strengthened the marketing efforts regularly and presently has 24 marketing offices at Maharashtra, Gujarat, M.P. and Rajasthan.

Opportunities and Threats:

The Company's Management reveals that the second hand/new vehicle finance sector has good potential because the remote locations are away from the range of Banks and Institutions.

On the above assumption, Company is going in the positive direction and responses from these branches are also positive.

Further, a major threat appears to be on account of further increase in interest rates trends in takes over of loans, which might affect the profitability of the Company. However your Company is confident of facing the challenges and is optimist about the sustenance of this finance segment for quite a long time.

Segment-wise performance:

The Company Operating in two segments i.e. wind mill Power Generation Segments and Finance segments, But according to the AS-17 the size of quantum of revenue from windmill does not qualify for separate segment reporting.

Risk and Concern:

Though the management of the Company is quite meticulous about the security and recovery aspect of each finance file, which reflects from the fact that the overall NPA recognized by the Company, is only to the tune of ₹ 4265080/-.

Your Company will continue to adopt strategies to register significant increase in business volumes, and would intimate still more concentrated efforts to maintain the NPA level to its minimum.

Internal Control Systems

The Company has a proper and adequate Internal Control System to ensure that all assets are safeguarded, and protected against loss from unauthorized use or disposition, and that transaction are authorized, recorded and reported correctly.

The Company, in consultation with its Statutory Auditors, periodically reviews and ensures the adequacy of Internal Control Procedures for the orderly conduct of business and also includes a review to ensure overall adherence to management policies and applicable laws & regulations. Cost control measures, especially on major cost determinants, have been implemented.

Human Resource Developments

During the year under review, the Company continued its emphasis on Human Resource Development as one of the critical area of its operation.

Executives and officers of the Company having high potential in the field of Finance, Accounts and Computer were regularly visiting at branch offices with a view to update their knowledge and to keep them abreast of the present day finance scenario for meeting the challenges ahead.

Further, the Company also organizes annually, training programme(s) at its Head Office and other places, for face-to-face interaction of all branch personnel with head office personnel.

8. Code of Conduct

The Board of Directors has already adopted the Code of Ethics & Business Conduct for the Directors and Senior Management Personnel. This Code is a comprehensive code applicable to all Directors, Executive as well as Non-executive and members of the Senior Management.

The code has been circulated to all the members of the Board and Senior Management Personnel and they have affirmed compliance of the same. A declaration signed by the Managing Director & CEO in this regard is given below:

“I hereby confirm that:

The Company has obtained from all the members of the Board and Senior Personnel of the Company affirmation that have complied with the code of Ethics and Business Conduct framed for Directors and Senior Management Personnel in respect of the financial year. The Company has displayed the code of conduct in their website.

Sd/-
(V.K. Agarwal)
Managing Director

**9. MEANS OF COMMUNICATION**

The quarterly and half yearly financial results of the Company are, in compliance of Clause 41 of the Listing Agreement, published in the Free Press (English edition) and Choutha Sansar (Hindi edition), a local vernacular news edition at the place where the registered office of the Company is situated.

The Company's half-yearly results in addition to being published in the newspapers, are also provided on receipt of an individual request from the shareholders.

The Annual Report is posted individually to all the members entitled to receive a copy of the same.

10. GENERAL SHAREHOLDER INFORMATION

Annual General Meeting Day, date, time & venue	:	Saturday, the 29th day of September 2012, at 11.00 A.M. Hotel Surya, 5/5, Nath Mandir Road, Indore (M.P.)-452001
Financial Year	:	01.04.2012 to 31.03.2013
Financial Calendar (tentative) Results for the 1st Quarter Results for the 2nd Quarter Results for the 3rd Quarter Results for the 4th Quarter	:	Last week July 2012 Last week of October 2012 Last week of January 2013 Last week of April 2013
Date of Book closure	:	27/09/2012 to 29/09/2012 (both days inclusive).
Dividend Payment Date(tentative)	:	01/10/2012
Listing on Stock Exchanges	:	The Bombay Stock Exchange Ltd., Mumbai Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001
Stock Code For BSE Demat ISIN Number	:	511359 INE 556 D 01017

**Market Price Data**

Month	The Stock Exchange, Mumbai (BSE) (Rs. Per share)	
	Month's High Price	Month's Low Price
April, 2011	31.40	26.40
May, 2011	31.90	25.30
June, 2011	30.80	26.05
July, 2011	31.50	26.50
August, 2011	35.25	28.60
September, 2011	33.50	27.40
October, 2011	29.00	25.75
November, 2011	28.85	25.00
December, 2011	27.25	23.00
January, 2012	29.00	22.40
February, 2012	33.95	27.60
March, 2012	33.60	23.50

Data source from the website of the Stock Exchange, Mumbai.

Registrar and Transfer Agents

For Physical & D-mat Shares : M/s Ankit Consultancy Pvt. Ltd.
Plot No. 60, Electronic Complex,
Pardeshipura, Indore - 452 010 (M.P.)
Ph. : 91-731-2491298, 2551745
Fax : 91-731-4065798
E-mail : ankitind@sancharnet.in
ankit_4321@yahoo.com

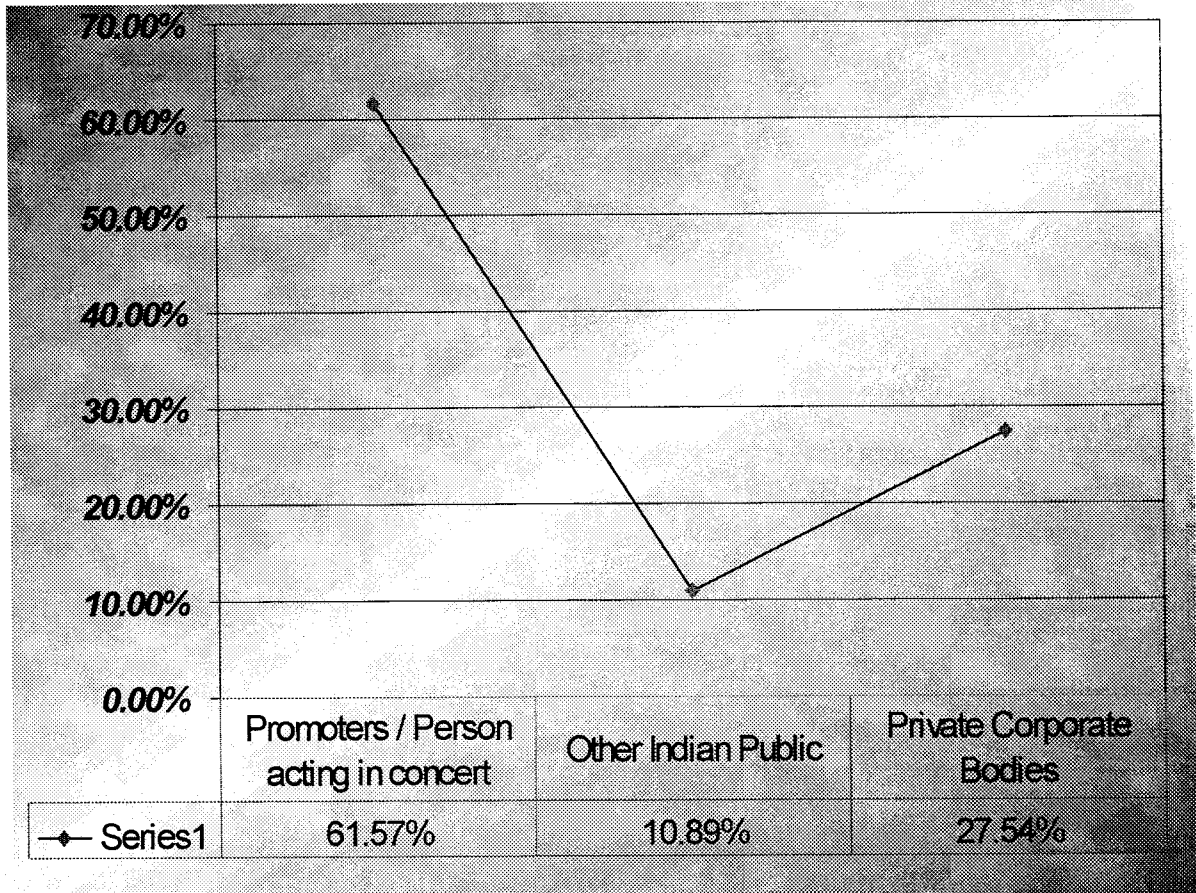
Share Transfer System

The shares lodged for transfer in physical form are processed and the share certificates returned after transfer within a period of 10 to 15 days from the date of receipt, subject to the documents being valid and complete in all respects. All requests for dematerialization of securities are processed and the confirmation is given to the depositories within 15 days.

Distribution of shareholding as on 31/03/2012

Category (Shares)	Share holders		Share Amount	
	Number	%	Amount in Rs.	%
Upto 1000	930	48.72	820260	1.09
1001-2000	427	22.37	842320	1.12
2001-3000	112	5.87	328170	0.44
3001-4000	67	3.51	263330	0.35
4001-5000	168	8.80	838980	1.12
5001-10000	100	5.24	849140	1.13
10001-20000	49	2.57	747650	1.00
20001-30000	6	0.31	140820	0.19
30001-40000	4	0.21	148860	0.20
40001-50000	6	0.31	262420	0.35
50001-100000	16	0.84	1114930	1.49
100001 and above	24	1.26	68643120	91.52
TOTAL	1909	100	75000000	100

Category of Shareholding as on March 31,2012



Dematerialisation of Shares

The Company’s shares are required to be compulsory traded in the Stock Exchanges in dematerialized form. The number of shares held in dematerialized and physical mode is as under:

Particulars	No. of Shares	% of total capital issued
Held in Dematerialised form in NSDL	6277497	83.70
Held in Dematerialised form in CDSL	945246	12.60
Physical	277257	3.70
Total	7500000	100

Unclaimed Dividend

The dividend for the under noted years, if remaining unclaimed for 7 years, will be statutorily transferred by the Company to Investor Education and Protection Fund (IEPF) in accordance with the schedule given below. Communication has been sent by the Company to the concerned Shareholders advising them to take appropriate steps to realize the same. Attention is drawn that the unclaimed dividend for the financial year 2004-05 is due for transfer to IEPF on 02nd November, 2012

Once unclaimed dividend is transferred to IEPF, no claim shall lie in respect thereof with the company.

Financial Year	Dividend Identification No.	Date of Declaration of Dividend	Total Dividend	Unclaimed Dividend as on 31.03.2012		Due for transfer to IEPF on
				(₹)	%	
2004-05	19th AGM	30.09.2005	3000000	122877.00	4.095	02.11.2012
2005-06	20th AGM	28.09.2006	3000000	105334.99	3.511	02.11.2013
2006-07	21st AGM	28.09.2007	3000000	124771.70	4.159	02.11.2014
2007-08	22nd AGM	26.09.2008	3000000	141952.00	4.731	28.10.2015
2008-09	23rd AGM	29.09.2009	3000000	131353.00	4.378	04.11.2016
2009-10	24th AGM	30.09.2010	3000000	149646.00	4.988	26.10.2017
2010-11	25th AGM	21.09.2011	3912330	170213.00	4.350	20.10.2018

11. ADDRESS FOR CORRESPONDENCE

“Agarwal House”,
 Ground Floor, 5, Yeshwant Colony,
 Indore – 452 003 (M.P.)
 Ph. : 91-731-2538874, 2431709, 2539575
 Fax : 91-731- 4030009
 E-mail : ho@admanumfinance.com,
 admanum_ho@rediffmail.com
 Web-Site : www.admanumfinance.com

By order of the Board

Sd/-
 (Vinod K. Agarwal)
 Managing Director

Place: Indore
 Date : 27.08.2012

**CODE OF
CONDUCT-DECLARATION
UNDER CLAUSE 49 (I) (D)**

This is to certify that:

1. In pursuance of the provisions of Clause 49(I)(D) of the Listing Agreement with Stock Exchange. A Code of Conduct for the Board members and the Senior Management Personnel of the Company has been approved by the Board in its meeting held on 19th August 2008.
2. The said Code of Conduct has been uploaded on the website of the Company and has also been circulated to the Board members and the Senior Management Personnel of the Company.
3. All Board members and Senior Management Personnel have affirmed compliance with the said Code of Conduct, for the period ended 31st March 2012.

For Ad-Manum Finance Ltd.

Place : Indore
Date : 27.08.2012

Sd/-
VINOD K. AGARWAL
MANAGING DIRECTOR

AUDITOR'S REPORT

To,
The Member of
Ad-Manum Finance Limited
INDORE

We have audited the attached Balance Sheet of M/s Ad-Manum Finance Limited as at 31st March 2012, the Profit & Loss Account and also the Cash Flow Statement of the Company 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 standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. 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.

As required by the Companies (Auditor's Report) Order 2003 issued by the Central Government of India in terms of sub section (4A) of Section 227 of the Companies Act 1956 we enclose in the Annexure a statement to the extent applicable; on the matters specified in paragraph 4 & 5 of the said order.

Further to our comments in the Annexure referred to above, we report that: -

- i) We have obtained all the information and explanations which to best of our knowledge and belief were necessary for the purpose of our audit;
- ii) In our opinion, proper books of accounts as required by law have been kept by the Company on computer so far as appears from our examination of those books;
- iii) The Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account;
- iv) In our opinion the Balance Sheet, Profit & Loss Account & Cash Flow Statement dealt with by this report read with schedule 16 in

respect of notes on account and accounting policies, complies with the accounting standards referred to in sub section (3C) of section 211 of the Companies Act, 1956;

- v) On the Basis of written representation received from the directors, as on 31st March, 2012, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2012 from being appointed as a director in terms of clause (g) of sub section (1) of section 274 of the Companies act 1956;
- vi) In our opinion and to the best of our information and according to the explanation given to us, the said accounts subject to the provision of doubtful debt of ₹ 2.31 crore (Previous year ₹ 2.12 crore) other than NPA Provision of ₹ 37.95 Lacs (Previous year ₹ 37.42 Lacs) as per prudential norms of RBI Act and rules made thereunder read with notes thereon vide Note- 19 gives the information required by the Companies Act, 1956 in the manner so required and gives a true & fair view in conformity with the accounting principles generally accepted in India;
- a) In the case of the Balance Sheet, of the state of Affairs of the Company as at 31st March 2012;
- b) In the case of the Profit & Loss Account, of the Profit for the year ended on that date; and
- c) In the case of Cash Flow Statement of the said statement for the year ended on that date.

For: Mahendra Badjatya & Company
Chartered Accountants
FRN- 001457C

Sd/-
CA. M.K. Badjatya
Proprietor
Membership No. 070578

Date : 27.08.2012
Place : INDORE

ANNEXURE REFERRED TO IN PARAGRAPH 3 OF OUR REPORT OF EVEN DATE TO THE MEMBERS OF AD-MANUM FINANCE LIMITED ON THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2012. WE REPORT THE SUB PARAGRAPHS APPLICABLE TO THE COMPANY AS UNDER:

1) FIXED ASSETS:

- a) The Company has maintained adequate records showing full particulars including quantitative details and situation of fixed assets.
- b) The Company has verified its fixed assets at the end of the year, which in our opinion is reasonable having regard to the size of the Company and nature of its assets. We have been informed that no material discrepancies were noticed on such verification as compared to book records.
- c) The Company has not disposed of any substantial part of its fixed assets during the year so as to affect its going concern status.

2) INVENTORY:

As the Company is carrying on the business of loan finance, therefore, the requirement of this clause is not applicable to the Company.

3) LOANS AND ADVANCES:

- i) We are informed that the company has taken loan from Managing Director of the company amounting to ₹ 2.25 crore (Maximum amount outstanding during the year ₹ 2.25 crore) and outstanding at the end of year ₹ 31.64 Lacs.
- ii) In our opinion the rate of interest and other terms and condition on which above loan have been taken is not Prima-Facia prejudicial to the interest of the company.
- iii) The company has not granted any loan to any party covered U/S 301 of the Companies Act, 1956.

4) INTERNAL CONTROLS:

In our opinion and according to the information and

explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business for the purchase of assets and for services rendered. We have neither come across nor have been informed of any continuing failure to correct major weakness in internal control system.

5) TRANSACTION WITH PARTIES UNDER SECTION 301 OF THE COMPANIES ACT, 1956:

a) According to the information and explanations given to us by the management, we are of the opinion that the transactions required to be entered under section 301 of the Companies Act 1956 have been so entered.

b) In our opinion and according to the information and explanations given to us the transactions made in pursuance of contracts or arrangements entered in the register maintained u/s 301 of the Companies Act 1956 exceeding the value of Rupees Five lacs or more in respect of any party during the year have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.

6) FIXED DEPOSITS:

The Company has not accepted any deposits from the public to which the directives issued by Reserve Bank of India and the provisions of section 58A, 58AA and any other relevant provisions of the Companies Act, 1956 and the rules framed thereunder apply.

7) INTERNAL AUDIT:

The Company has an internal audit system which in our opinion needs to be strengthened according to the size of the Company and nature of its business.

8) COST AUDIT:

The Company is carrying on the business of finance, hence no cost records are required to be maintained by the Company under section 209(1)(d) of the Companies Act, 1956.

9) STATUTORY DUES:

a) According to the records of the Company and according to the information and explanations provided to us the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Income Tax, Investor Education and Protection Fund and any other statutory dues with the appropriate authorities.

b) According to the information and explanations given to us, no undisputed amount payable in respect of Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income Tax and any other statutory dues were outstanding as at 31st March 2012 for a period of more than six months from the date they became payable.

c) According to the information and explanations given to us and as certified by the management there are dues of Income Tax which have not been deposited on account of dispute and the forum where the dispute is pending are given below:-

S. No.	Statute	Subject matter Of dispute	Amount in lacs Net of Payment	Period of Dispute F.Y.	Forum
01	Income Tax	Additions	2.35	2000-01	ITAT, Indore
02	Income Tax	Additions	5.60	2001-02	ITAT, Indore
03	Income Tax	Additions	11.43	2002-03	ITAT, Indore
04	Income Tax	Additions	235.41	2007-08	ITAT, Indore
		TOTAL ₹	254.84		

10) POTENTIALLY SICK COMPANY:

There are no accumulated losses as at 31st March, 2012. The Company has not incurred any cash losses during the financial year covered by our audit and the immediately preceding financial year.

11) REPAYMENT OF DUES:

According to the records of the Company examined by us and information and explanation given to us, the Company has not defaulted in repayment of dues to any financial institution or bank as at the balance sheet date.

12) LOANS AND ADVANCES GRANTED ON THE BASIS OF SECURITIES:

According to the records of the Company and according to the information and explanations provided to us, the Company has not granted loans and advances on basis of security by way of pledge of shares, debentures & other securities.

13) CHIT FUND / NIDHI / MUTUAL BENEFIT SOCIETY:

We are informed that the provisions of any special statute applicable to Chit Funds, Nidhi or Mutual Benefits Society do not apply to the Company.

14) INVESTMENT :

The Company is not dealing in any shares and securities. All the investments of the Company are held by the Company in its own name and reasonable records have been maintained.

15) GUARANTEES GIVEN:

According to the information and explanations provided to us, the Company has not given any guarantee or corporate guarantee for loan taken by other from banks or financial institutions.

16) TERM LOANS:

The company has not taken any Term Loan during the year.

17) SOURCES AND APPLICATION OF FUNDS:

According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for the purpose of long term investment and no long term funds have been used to finance short term assets (excludes permanent working capital).

18) PREFERENTIAL ALLOTMENT:

The Company has not made any preferential allotment of shares to parties or Companies covered in the register maintained under section 301 of the Companies Act, 1956.

19) DEBENTURE:

The Company has not issued any debenture during the year.

20) PUBLIC ISSUE:

The Company has not raised any money through a public issue during the year.

21) FRAUD:

During the course of our examination of the books and records of the Company, carried out in accordance with generally accepted auditing practices in India, and according to information and explanation given to us, we have neither come across any instances of fraud on or by the Company noticed or reported during the year, nor have we been informed of such case by management.

For: Mahendra Badjatya & Company
Chartered Accountants
FRN- 001457C

Sd/-

CA. M.K. Badjatya

Proprietor

Membership No. 070578

Date : 27.08.2012

Place : INDORE

**BALANCE SHEET AS AT 31st MARCH, 2012**

(Amount in ₹)

Particulars	Note No.	Current Year 31-03-2012	Previous Year 31-03-2011
<u>I. EQUITY AND LIABILITIES</u>			
(1) Shareholder's Funds			
(a) Share Capital	"1"	75000000	75000000
(b) Reserves and Surplus	"2"	252681111	209926737
(2) Non-Current Liabilities			
(a) Long-term borrowings	"3"	173765011	156903287
(b) Deferred tax liabilities (Net)		14125974	11906522
(3) Current Liabilities			
(a) Short-term borrowings	"4"	695961329	444468092
(b) Other current liabilities	"5"	9135329	11632546
(c) Short-term provisions	"6"	8690611	11949981
Total		1229359365	921787165
<u>II. ASSETS</u>			
(1) Non-current assets			
(a) Fixed assets	"7"	61215472	71403721
- Tangible assets		4653075	4660373
(b) Non-current investments	"8"	6455685	5355885
(c) Long term loans and advances	"9"		
(2) Current assets			
(a) Trade receivables	"10"	1132975266	823229681
(b) Cash and cash equivalents	"11"	16752221	13377179
(c) Short-term loans and advances	"12"	7507646	3760326
Total		1229359365	921787165

SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES "18-19"

- 1) See accompanying notes referred here in above and other notes forming an integral part of these financial statements.
- 2) These Financial statements were approved by the Board of Directors and authorized for issue on below mentioned date and signed on its behalf by following Directors

For and on behalf of board

Sd/-
(V.K. AGARWAL)
Managing DirectorSd/-
(J.N. CHOUDHURY)
Director-In-ChargeSd/-
(CS. MOHD. RAEES SHEIKH)
Company SecretaryPlace: INDORE
Date : 27.08.2012

As Per our report of even date attached

Statutory Auditors
For MAHENDRA BADJATYA & COMPANY
CHARTERED ACCOUNTANTS
F.R.N 001457CSd/-
CA. M.K Badjatya
(Proprietor)
M.No 070578



PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH, 2012

(Amount in ₹)

Particulars	Note No.	Current Year 31-03-2012	Previous Year 31-03-2011
INCOME			
Revenue from operations	"13"	264940115	174781600
Other Income	"14"	467297	768833
Total		265407412	175550433
Expenses			
Financial costs	"15"	99164280	66756881
Employee benefit expense	"16"	22228305	17263300
Depreciation and amortization expense	"17"	12083366	10177606
Other expenses		51334380	36877391
Total		184810331	131075178
Profit before exceptional and extraordinary items and tax		80597081	44475255
Exceptional Items			
- Compensation of short power Generation		-----	8673673
- Income Tax of Earlier Year		2365811	(424580)
Profit before extraordinary items and tax		82962892	52724348
Extraordinary Items			
- Provision for NPA		4265080	996894
- Provision for Diminution in Securities		7298	21574
Profit before tax		78690514	51705880
Tax expense:			
(1) Current tax		25000000	19100000
(2) Deferred tax		2219452	1176835
Profit for the Year		51471062	31429045
Earning per equity share:			
(1) Basic		6.86	8.03
(2) Diluted		6.86	8.03

SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES "18-19"

- 1) See accompanying notes referred here in above and other notes forming an integral part of these financial statements.
- 2) These Financial statements were approved by the Board of Directors and authorized for issue on below mentioned date and signed on its behalf by following Directors

For and on behalf of board

Sd/-
(V.K. AGARWAL)
Managing Director

Sd/-
(J.N. CHOUDHURY)
Director-In-Charge

Sd/-
(CS. MOHD. RAEES SHEIKH)
Company Secretary

Place: INDORE
Date : 27.08.2012

As Per our report of even date attached

Statutory Auditors
For MAHENDRA BADJATYA & COMPANY
CHARTERED ACCOUNTANTS
F.R.N 001457C

Sd/-
CA. M.K Badjatya
(Proprietor)
M.No 070578

NOTE - 1
SHARE CAPITAL

Particulars	As at 31 March 2012		As at 31 March 2011	
	Number	₹	Number	₹
Authorised Equity Shares of `10 each	15000000	150000000	7500000	75000000
Issued Equity Shares of `10 each	7500000	75000000	7500000	75000000
Subscribed & Paid up Equity Shares of `10 each fully paid	7500000	75000000	7500000	75000000
Total	7500000	75000000	7500000	75000000

i) Terms/Rights attached to equity shares

The Company has only one class of equity shares having a par value of `10 per share. Member of the company holding equity share capital therein have a right to vote on every resolution placed before the company and right to receive dividend.

The voting rights on a poll is proportion to the share of the paid-up equity capital of company held by the shareholders.

ii) Reconciliation of Issued Share Capital.

Particulars	Current Year		Previous Year	
	Number	₹	Number	₹
Shares outstanding at the beginning of the year	7500000	75000000	7500000	75000000
Shares Issued during the year	0	0	0	0
Shares bought back during the year	0	0	0	0
Shares outstanding at the end of the year	7500000	75000000	7500000	75000000

iii) Details of shaeholding more than 5% shares in the company.

Name of Shareholder	As at 31 March 2012		As at 31 March 2011	
	No of Shares held	% of Holding	No of Shares held	% of Holding
Agarwal Coal Corporation (s) PTE. LTD.	2770000	36.93	2770000	36.93
Aereo Dealcomm Pvt. Ltd.	1106250	14.75	1106250	14.75
Vinod Kumar Agarwal	726390	9.69	726390	9.69
Apex Procon Pvt. Ltd.	623750	8.32	623750	8.32
Eagle Fuel Pvt. Ltd.	446050	5.95	446050	5.95

NOTE - 2
Reserves and Surplus

(Amount in ₹)

Particulars	As at 31 March 2012	As at 31 March 2011
a. Capital Reserves		
Balance as per last year	74000	74000
b. Securities Premium Account		
Balance as per Last Year	90000000	-----
Add : Securities premium credited on Share issue	-----	90000000
Closing Balance	90000000	90000000
c. General Reserve		
Balance as per last year	65000000	60000000
Add: Trfd. From P&L A/c during the year	20000000	5000000
Closing Balance	85000000	65000000
d. NBFC Reserves		
Balance as per last year	25316000	19030000
Add: Trfd. From P&L A/c during the year	10294213	6286000
Closing Balance	35610213	25316000
e. Surplus in the statement of Profit and Loss		
Balance as per Last financial statement	29536737	13955812
Add: Net Profit for the year	51471062	31429045
Less: Appropriations		
- Proposed Dividends	7500000	3912330
- Corporate Tax on Proposed Dividend	1216688	649790
- Transfer to General Reserve	20000000	5000000
- Transfer to NBFC Reserves	10294213	6286000
Closing Balance	41996898	29536737
Total (a+b+c+d+e+)	252681111	209926737

NOTE - 3
Long Term Borrowing

(Amount in ₹)

Particulars	As at 31 March 2012	As at 31 March 2011
Secured		
Term loans		
- From Uco bank	6502808	10737279
(Secured By Exclusive first charge on Wind mill and extension of charge over entire current asset of the company and personal guaranty of director)		
These are Repayable by F.Y. 2014-15 and carry an interest of respective rate on monthly rest basis		
	6502808	10737279
Unsecured		
Intercorporate Loans	167262203	146166008
	167262203	146166008
Total	173765011	156903287

NOTE - 4
Short Term Borrowings

Particulars	As at 31 March 2012	As at 31 March 2011
Secured		
(a) Loans repayable on demand		
(i) Cash credit loan		
(Secured against Book debts, Hypothecation of vehicle against loan agreement and other current assests and personal gurantee of director)	2080403	2953588
(ii) Loan against FDR	888171	2084414
(iii) Car Loan From ICICI Bank		
(secured against hypothecation of car)		
	692797610	444301653
Unsecured		
(a) Loans and advances from related parties		
Loan from Managing Director	3163719	166439
	3163719	166439
Total	695961329	444468092

**NOTE - 5****Other Current Liabilities**

(Amount in ₹)

Particulars	As at	As at
	31 March 2012	31 March 2011
(a) Current maturities of long-term debt	3400000	3400000
(b) Unpaid dividends	946148	786295
(c) Other payables		
Trade Security Deposit	-----	20113
Outstanding liabilities for expenses		
- General	1009021	2739009
- Statutory	3780160	2616873
Creditors for Capital Goods	-----	2070256
Total	9135329	11632546

NOTE - 6**Short Term Provisions**

Particulars	As at	As at
	31 March 2012	31 March 2011
Current Income tax	25000000	19100000
Less : Advance Income Tax & TDS	25026077	11712139
Proposed Dividend	7500000	3912330
Corporate Tax On Dividend	1216688	649790
Total	8690611	11949981

NOTE - 7
Other Current Liabilities

Particulars	Gross Block				Accumulated Depreciation				Net Block	
	Balance as at 1st April 2011	Additions	Deductions	Balance as at 31 March 2012	Balance as at 1st April 2011	Depreciation charge for the year	Deduction Adjustment	Balance as at 31 March 2012	Balance as at 31 March 2011	
a Tangible Assets										
a) Freehold Land	1111000	-----	-----	1111000	-----	-----	-----	1111000	1111000	
b) Buildings	445408	-----	-----	445408	73488	7260	-----	364660	371920	
c) Plant and Equipment										
- Wind Mill	98812617	-----	-----	98812617	38416719	10217225	-----	50178673	60395898	
d) Furniture and Fixtures	3500634	1323459	20776	4803317	1474499	261531	8376	3075663	2026135	
e) Vehicles	8667001	169026	2112822	6723205	3080514	780060	1904912	4767543	5586487	
f) Office equipment	5545033	637601	41800	6140834	3632752	817290	27141	1717933	1912281	
b Intangible Assets										
Total	118081693	2130086	2175398	118036381	46677972	12083366	1940429	56820909	61215472	71403721
Previous Year	80149648	38252666	308621	118093693	36692928	10177606	180562	46689972	71403721	43456720


NOTE -8
NON-CURRENT INVESTMENTS
I. QUOTED (Fully Paid up, At cost)

PARTICULARS	FACE	NO.OF SHARES/DEB.		CURRENT	PREVIOUS
	VALUE	CUR.YEAR	PRV.YEAR	YEAR(₹)	YEAR(₹)
(A) EQUITY SHARES/MUTUAL FUNDS					
<u>UNDER PHYSICAL MODE</u>					
Herdillia polymers Ltd.	10	200	200	2100	2100
Amrut Industries Ltd.	10	100	100	1000	1000
sitapur Plywood Manufactures Ltd.	10	600	600	3000	3000
swill Ltd.	10	100	100	3500	3500
The West Coast Paper Mills Ltd.	2	500	500	8274	8274
Montari Industries Ltd.	10	100	100	2500	2500
Mafatlal Industries Ltd.	100	4	4	13400	13400
Modern Threads (india) Ltd.	10	111	111	3000	3000
Hindustan Development Corpn. Ltd.	10	200	200	10800	10800
Associated Pigment Ltd.	10	200	200	4400	4400
Videocon International Ltd.	10	12	12	3476	3476
Bhilwara Spinners Ltd.	10	200	200	7790	7790
IDL Industries Ltd.	10	4	4	1300	1300
Nath Pulp & Paper Mills Ltd.	10	50	50	3700	3700
Intron Ltd.	10	100	100	600	600
Nucor Wires Ltd.	10	100	100	2900	2900
Ambuja Cement Eastern Ltd.	10	50	50	2500	2500
Dev Fastners Ltd.	10	200	200	3200	3200
Gujrat Borosil Ltd.	5	200	200	3400	3400
Siel Finance Service Ltd.	10	50	50	2800	2800
Toshniwal Agro Chem. Ltd.	10	100	100	1100	1100
J.F.Laboratories Ltd.	10	100	100	4800	4800
Consolidated Fibers & Chemicals Ltd.	10	400	400	4000	4000
Ambuja Zinc Ltd.	10	200	200	1200	1200
Prime Petro Products Ltd.	10	200	200	2000	2000
JBF Industries Ltd.	10	200	200	12500	12500
Monica Electronics Ltd.	10	150	150	5850	5850
Sagar Cements Ltd.	10	100	100	2000	2000
Tribhuvan Housing Ltd.	10	1300	1300	13000	13000
J.K. Latelier Ltd.	10	500	500	10000	10000
SBI Mutual Fund	10	1000	1000	10000	10000
Bhiwani Synthetics Ltd.	10	300	300	3000	3000
Mideast India Ltd.	10	150	150	3000	3000
Premier Proteins Ltd.	10	100	100	1200	1200

**UNDER D-MAT MODE**

National Organic Chem. Industries Ltd.	10	260	260	32076	32076
Manglore Refinery & Petrochemicals Ltd.	10	150	150	13772	13772
Uco Bank	10	3200	3200	38400	38400
Kotak Global Emerging Market Fund	10	50000	50000	500000	500000
Reliance Natural Resources Fund	10	50000	50000	500000	500000
ICICI Prudential AMC Fund	10	150000	150000	1500000	1500000
J.K.Cement Limited	10	11000	11000	1628000	1628000
Union Bank Of India.	10	2291	2291	252010	252010
Reliance Communication Ventures Ltd.	5	390	390	1950	1950
Reliance Infrastructure Ltd.	10	29	29	3900	3900
Reliance Capital Ventures Ltd.	10	19	19	3900	3900
Reliance Power Ltd.	5	97	97	1950	1950
Reliance Industries Ltd.	5	780	390	70399	70399
Vippy Industries Ltd.	10	2497	2497	26625	26625

TOTAL (A)**4730272****4730272****(B) DEBENTURES/BONDS****a. NON CONVERTIBLE DEBENTURES
(Redeemable)**

14% Hindustan Development Corporation Ltd.	40	150	150	4500	4500
12.5% JF Laboratories Ltd.	35	60	60	1560	1560
15% Core Healthcare Ltd.	70	50	50	2800	2800

TOTAL (B)**8860****8860****GRAND TOTAL (A+B)****4739132****4739132**Less : Provision for diminition in the
value of Investments**86057****78759****TOTAL (₹)****4653075****4660373**Aggregate Cost Of Quoted Investment ₹
Aggregate Market Value Of Quoted Investment ₹**4739132****4739132****5942364****6295975**

**NOTE-9****Long-term loans and advances**

(Amount in ₹)

Particulars	As at	As at
	31 March 2012	31 March 2011
Unsecured, considered good		
a. Security Deposits		
Deposits With Govt. and private bodies	572092	472292
b. Other loans and advances		
- Compounding Fees to coustom Department, Mumbai	1000000	-----
- Income Tax Under Protest	4883593	4883593
Total	6455685	5355885

NOTE-10**Trade Receivables**

Particulars	As at	As at
	31 March 2012	31 March 2011
Overdue for more than Six Months		
Secured, considered good	----	----
Unsecured, considered good	----	----
Doubtful debts	23060259	21244615
Less: Provision for doubtful debts (NPA)	3794814	3742365
	19265445	17502250
Others		
Secured, considered good	1116501074	805727431
Unsecured, considered good	-----	-----
Doubtful	-----	-----
Less: Provision on Standard Assets	2791253	-----
(Trade Receivables are secured against the hypothecation of Vehicles)	1113709821	805727431
Total	1132975266	823229681

NOTE-11
Cash and cash equivalents

Particulars	(Amount in ₹)	
	As at 31 March 2012	As at 31 March 2011
a. Balances with banks		
In unpaid dividend A/c	946148	786258
In Balance with schedule Bank	718623	1211664
In Fixed Deposit (Pledged against overdraft)		
- for more than 12 months	3793317	5102058
In Fixed deposit free from encumbrances		
- HDFC Bank Ltd.	54401	54401
b. Cash on hand	11239732	6222798
	16752221	13377179

Note-12
Short-term loans and advances

Particulars	As at	
	31 March 2012	31 March 2011
<u>Unsecured, considered good</u>		
Income receivable	5142645	1458562
Advance to staff & Others	2015001	2151764
Rent Deposits to related party	150000	150000
Total	7307646	3760326

NOTE-13
Revenue From operation

Particulars	For the year ended	
	31 March 2012	31 March 2011
Income from Finance Activities		
- Interest (Net)	1250748430	164630546
- Other financial services	132378	2065919
Income From Wind Mill		
- Wind power sale	13159307	8085135
- Compensation form Suppliers	900000	-----
Total	264940115	174781600

NOTE-14
Other income

(Amount in ₹)

Particulars	For the year ended 31 March 2012	For the year ended 31 March 2011
Dividend Income	82381	58853
Interest on F.D	260537	488115
Profit on sale of Assets	124131	-----
Profit on sale of mutual funds	-----	221865
Royalty Income	248	-----
Total	467297	768833

NOTE-15
Finance Costs

Particulars	For the year ended 31 March 2012	For the year ended 31 March 2011
i) Interest expense		
- To Bank on term loan	1535357	1596464
- To Bank on Working Capital Loan	73167395	29884088
- To bank on FCNRB Loan	-----	6793293
- To Others	21971016	23241936
ii) Other Borrowing Cost		
- Bank Charges	2490512	1165312
- Foreign Exchange Forward Premium	-----	4075788
Total	99164280	66756881

NOTE-16
Employee Benefits Expense

Particulars	For the year ended 31 March 2012	For the year ended 31 March 2011
(a) Salaries, Bonus and incentives		
- Director	4082552	2636728
- Others	16732680	13498033
(b) Contributions to -		
- Provident fund, ESIC , Gratuity	1273458	1032637
(c) Staff welfare expenses	139615	95902
Total	22228305	17263300

NOTE-17
Other Expense

(Amount in ₹)

Particulars	For the year ended 31 March 2012	For the year ended 31 March 2011
Brokerage & Commission	12540159	9431008
Bad Debts Written off	6297730	4512584
Donation	5317504	3020501
Legal & Professional Charges	4637129	4286516
Rent	3343548	2818531
Retainership	2721455	1707132
Conveyance	1592341	1261165
Repairs & Maintenance (Others)	1364354	1000192
Keyman Insurance	1175672	1192296
Insurance	195262	190717
Auditors Remuneration	168540	166545
Rates & Taxes	98416	80459
Repair & Maintenance (Vehicle)	31941	-----
Loss on sale of assets	-----	26074
Miscellaneous Expenses	11850329	7183671
Total	51334380	36877391

NOTE - 18**SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS:****1. SIGNIFICANT ACCOUNTING POLICIES:****BASIS FOR PREPARATION OF ACCOUNTS:**

The financial Statements are prepared under the historical cost convention on an accrual basis of accounting in accordance with the generally accepted accounting principles, Accounting Standards notified under section 211(3C) of the Companies Act, 1956 and the relevant provisions thereof along with the applicable guidelines issued by Reserve Bank of India ("RBI").

PRESENTATION AND DISCLOSURE OF FINANCIAL STATEMENTS

During the year ended March 31, 2012, the revised Schedule VI notified under Companies Act 1956, has become applicable to Company, for the preparation and presentation of its financial statement. The adoption of revised Schedule VI does not impact recognition and measurement principles followed for preparation of financial statement. However, it has significant impact on presentation and disclosures made in financial statements. The company has also reclassified/regrouped the previous year figures in accordance with requirements applicable in the current year.

USE OF ESTIMATES

The preparation of financial statement requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities as of the date of financial statements and the reported income and expenses during the

reporting period. Management believes that estimates used in preparation of financial statements are prudent and reasonable. Future results could differ from these estimates.

REVENUE RECOGNITION:

- (a) Income from Loan transactions is accounted for by applying the interest rate implicit in such contract on IRR basis. The interest is not recognized as income on ascertained NPA as per RBI norms.
- (b) Bill discounting charges are accounted for on Time Accrual basis.
- (c) Dividend income and interest on debentures are recognized as Income on receipt basis.
- (d) In view of uncertainty of regular payment of installments by the Loan debtors, the penal interest, and regular payment rebates etc. are accounted for on Cash basis and adjusted in interest account.
- (e) Brokerage & Commission on finance is accounted for as per the terms of agreement with Brokers.

FIXED ASSETS:

Fixed assets are capitalized at Cost inclusive of expenses on acquisition.

DEPRECIATION:

Depreciation on fixed assets is provided on straight line method as per the rates prescribed in schedule XIV to the Companies Act, 1956 according to the period of use.

FOREIGN EXCHANGE:

Transactions in foreign currencies are accounted for under the appropriate heads at spot exchange

rates prevailing on the date of transaction. Loss/gain on account of outstanding FCNRB loan is accounted for at the year end date covered by forward exchange insurance.

RECOGNITION OF NPA:

Non performing Assets (NPA) are recognized as per the NBFC Rules and Regulations of Reserve Bank of India. As per prudential norms of RBI Act and rules.

INVESTMENTS:

Investments are stated at cost plus expenses.

LOAN DEBTORS:

The Outstandings for more than six months are shown in case where the installments are due and outstanding for more than six months.

DEFERRED TAX:

As per the accounting standard - 22 issued by the Institute of Chartered Accountants Of India the deferred Tax Liability is accounted for in respect of Timing differences.

RETIREMENT BENEFITS:

The company has not calculated the liability on account of retirement benefits as per AS-15. However the same are treated in the books as under:-

- 1) Retirement benefits in the form of Provident Fund & Other Fund are charged to the Profit and Loss account of the year when contributions to the respective Funds are due.
- 2) Gratuity liability under the Payment of Gratuity Act, is charged to the Profit and Loss account of the year when contributions to the LIC Group Gratuity trust is due.

- 3) The liability on account of encashment of leave to employees is provided on estimated basis.

NOTE-19: OTHER NOTES

1. The Company is contingently liable in respect:-

	Current year ₹ in Lacs	Previous year ₹ in Lacs
<ol style="list-style-type: none"> a) Disputed demand of Income Tax not Provided for against which a sum of ₹ 58.11 Lacs (Previous Year ₹ 48.84 Lacs) paid under protest. 	312.95	295.34
<ol style="list-style-type: none"> b) Disputed demand of Custom related to F.Y.1996-97 fully paid but not provided for. 	10.00	----
<ol style="list-style-type: none"> 2. In accordance with accounting standard (AS) 13 the long term investments held by the company are to be carried at cost. All the investments of the Company have been considered by the management to be of long-term nature. 		
<ol style="list-style-type: none"> 3. Subject to provision of doubtful debt of ₹ 2.31 crore (Previous year ₹ 2.12 crore) other than NPA Provision of ₹ 37.95 Lacs (Previous year ₹ 37.42 		



- Lacs) as per prudential norms of RBI Act and rules
4. The Company has taken Corporate Guarantee from Agarwal Coal Corporation Pvt. Ltd. of ₹70 Crores (Pr. Yr. ₹45 Crores) and from Agrawal

Transport Corporation Pvt. Ltd. of ₹70 Crores (Pr. Yr. ₹45 Crores) under Stipulation with lending banks.

5. Earning Per Share :

Particulars	Current Year ₹	Previous Year ₹
Profit after Tax	51471062	31429045
No. of equity shares outstanding	7500000	7500000
No. of equity shares as per time weighted average	7500000	3912330
Basic Earning Per Share on weighted average no. of shares	6.86	8.03
Diluted Earning per Share	6.86	8.03

6. The accumulated Deferred Tax Liability comprise of the following:

Deferred tax Liability	Current Year ₹	Previous Year ₹
(a) Timing difference in Tax effect of depreciation on fixed assets as per Income Tax & Financial books.	15357201	13120732
(b) Less: Deferred tax Assets		
Tax effect of provision for NPA	1231227	1214210
(c) Net deferred tax liability (a)-(b)	14125974	11906522
(d) Already provided in previous years	11906522	10729687
Deferred tax liability (c) - (d)	2219452	1176835

7. Auditor's Remuneration :

Particularsa	Current Year ₹	Previous Year ₹
a. Audit Fees	125000	125000
b. Tax Audit Fees	25000	25000
c. Other Services	18540	16545
Total	168540	166545

8. SEGMENT REPORTING :

Based on the accounting principles given in Accounting Standard AS - 17 "Segment Reporting" issued by the Institute of Chartered Accountants of India, the size of operation of wind power segment does not come under reportable segment. Accordingly the company has no reportable segment other than finance.

9. RELATED PARTY DISCLOSURE AS PER ACCOUNTING STANDARD - 18 :

- a) Key Management Personnel : Mr. Vinod K. Agarwal - M.D.
Mr. J.N. Choudhury - Director-In-Charge
- b) Relative(s) of Key Management Personnel : Smt. Neena Devi Agarwal - Wife of M.D.
Tapan Agarwal - Son of M.D.
Smt. Dolly Choudhury - Wife of Mr. J.N. Choudhury, Director-In-Charge
Devraj Agarwal - Brother of M.D.
- c) Associates : Agarwal Coal Corporation Pvt. Ltd.
Agarwal Transport Corporation Pvt. Ltd.
Available Finance Ltd.
- d) The above information regarding related parties have been determined to the extent such parties have been identified on the basis of information available with the Company.

e) Particulars of transaction and balances with related parties:-

NAME OF THE PARTY	RELATION SHIP	NATURE OF TRANSACTION	VOLUME OF TRANSACTION	AMOUNT O/S	AMOUNT W/O
1) V.K. AGARWAL	M.D	REMUNERATION	2550000	NIL	NIL
		OFFICE RENT	678348	NIL	NIL
		HOUSE RENT	180000	NIL	NIL
		UNSECURED LOAN INTEREST	2.25 CRORE 737466	0.25 CRORE 663719	NIL NIL
2) NEENA AGARWAL	WIFE OF M.D	HOUSE RENT	455000	NIL	NIL
3) MASTER TAPAN AGARWAL	SON OF M.D.	HOUSE RENT	133000	NIL	NIL
4) J.N. CHOUDHURY	DIRECTOR-IN-CHARGE	REMUNERATION	930000	NIL	NIL
		PERFORMANCE INCENTIVE	403698	NIL	NIL
		BONUS	8400	NIL	NIL
		P.F CONTRI.	9360	NIL	NIL
		TRANSPORT ALLOWANCE	24000	NIL	NIL
		Leave Encashment	79594	NIL	NIL
		Leave Travel Allowance	77500	NIL	NIL
5) DEVJEET FINANCIAL SERVICES	PROPRIETOR IS WIFE OF DIRECTOR-IN-CHARGE	COMMISSION	814662	NIL	NIL
6) AGARWAL COAL CORPORATION PVT.LTD.	ASSOCIATE	CORPORATE GUARANTEE TAKEN	70 CRORE	NIL	NIL
7) AGARWAL TRANSPORT CORPORATION PVT.LTD.	ASSOCIATE	CORPORATE GUARANTEE TAKEN	70 CRORE	NIL	NIL
8) AVAILABLE FINANCE LTD.	ASSOCIATE	UNSECURED LOAN	8.13 CRORE	7.15 CRORE	NIL
		INTEREST	1.09 CRORE	0.98 CRORE	NIL
9) Devraj Agarwal	Brother of MD	COMMISSION	411800	NIL	NIL



10. There are no dues payable to small scale industrial undertaking in view of the business of the nature of the company.
11. Additional Information as required under part II (VIII) of revised Schedule VI of the Companies Act, 1956 in respect of foreign exchange earnings and outgo etc. are :-
 - a) Foreign exchange expenditures on account of FCNRB interest - NIL (Previous year - ₹ 6793293).
 - b) Director's Foreign Travelling Expenditure ₹ 51842 (Previous year NIL)
12. As per AS-3 the cash flow statement is enclosed herewith.
13. As required by para 9BB of NBFC Prudential Norms (Reserve Bank) Directions, 1998 a statement is enclosed herewith.
14. The figures have been rounded off to the nearest multiple of a rupee.

Place : INDORE
Date : 27.08.2012

As per our report of even date attached
For MAHENDRA BADJATYA & COMPANY
Chartered Accountants
FRN - 001457C

Sd/-
(V.K. AGARWAL)
Managing Director

Sd/-
(J.N.CHOUDHURY)
Director - In - Charge

Sd/-
(CS.MOHD.RAEES HEIKH)
Company Secretary

Sd/-
(CA. M.K.BADJATYA)
Proprietor
Membership No. 070578

**CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31.03.2012**

Particulars	CURRENT YEAR (₹)	PREVIOUS YEAR (₹)
A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Income Tax & Extraordinary Items	80597081	44475255
Add : Adjustment for :		
Depreciation	12083366	10177606
Loss on Sale of Fixed Assets	(124131)	26074
Profit on sale of Investment	0	(221865)
Adjustment related to previous year	0	8673673
Interest Paid	99164280	61515781
Operating Profit before Working Capital Changes	191720596	124646524
Add : Adjustment for :		
Trade and Other Receivables	(314392705)	(216576697)
Trade Payable	(5756587)	6373804
Deferred Tax Liability	2219452	1176835
Income Tax (Including Deferred Tax)	(27212154)	(20276835)
Proposed Dividend (Including Corporate Dividend Tax)	(8716688)	(4562120)
NPA	(4265080)	(996894)
Diminution in value of securities	(7298)	(21574)
Cash Generated from Operations Before Prior Period & Extra Ordinary Items	(166410464)	(110236957)
Earlier Year Tax adjustment	2365811	(424580)
Net Cash Inflow/(outflow) from Operating Activities [A]	(164044653)	(110661537)
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Investment	0	(1500000)
Sale of Investment	0	500000
Profit on sale of Investment	0	221865
Purchase of Fixed Assets	(2130086)	(38252666)
Sale of Fixed Assets	359100	101985
Net Cash Inflow/(outflow) from Investing Activities [B]	(1770986)	(38928816)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Issue of Shares	0	45000000
Share Premium Received	0	90000000
Receipt of Loan	268354961	69748196
Interest Paid	(99164280)	(61515781)
Net Cash Inflow/(outflow) from Financing Activities [C]	169190681	143232415
Net Increase in Cash & Cash Equivalents (A+B+C)	3375042	(6357938)
Cash & Cash Equivalents at the Beginning of the Year	13377179	19735117
Cash & Cash Equivalents at the Close of the Year	16752221	13377179

Sd/-
(V.K. AGARWAL)
Managing Director

Sd/-
(J.N. CHOUDHURY)
Director-In-Charge

Sd/-
(CS. MOHD. RAEES SHEIKH)
Company Secretary

Place: INDORE
Date : 27.08.2012

As Per our report of even date attached

Statutory Auditor
For MAHENDRA BADJATYA & COMPANY
CHARTERED ACCOUNTANTS
F.R.N 0014570

Sd/-
CA. M.K Badjaty
(Proprietor)
M.No 070570

Annexure A as per Para (5) of Director's Report.
SCHEDULE TO THE BALANCE SHEET OF A NON-BANKING FINANCIAL COMPANY

(A required in terms of Paragraph 9BB of Non-Banking Financial Companies Prudential Norms
(Reserve Bank) Directions, 1998)

PARTICULARS	(₹ In Lakhs)	
Liabilities side :		
(1) Loan and advances availed by the NBFCs	Amount	Amount
Inclusive of interest accrued thereon but not paid :	outstanding	overdue
(a) Debentures : Secured	N.A	N.A
: Unsecured		
(other than falling within the meaning of public deposits)		
(b) Deferred Credits	N.A	N.A
(c) Term Loans	99.03	N.A
(d) Inter-corporate loans and borrowing	1704.26	NIL
(e) Commercial Paper		
(f) Public Deposits		
(g) Other Loans (specify nature) (Bank)	6927.98	NIL
Please see Note 1 below		

**(2) Break-up of (1)(f) above (Outstanding public deposits
Inclusive of interest accrued thereon but not paid):**

- (a) In the form of unsecured debentures
- (b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security
- (c) Other public deposits

NIL

Please see Note 1 below

Assets side :

Amount outstanding

(3) Break-up of Loans and Advance including bills receivables

[other than those included in (4) below] :

- (a) Secured NIL
- (b) Unsecured NIL

**(4) Break-up of Leased Assets and stock on hire and hypothecation.
loans counting towards EL/HP activities**

(i) Lease assets including lease rentals under sundry debtors :	
(a) Financial lease	NIL
(b) Operating lease	NIL
(ii) Stock on hire including hire charges under sundry debtors :	
(a) Assets on hire	NIL
(b) Repossessed Assets	NIL
(iii) Hypothecation loans counting toward EL/HP activities	
(a) Loans where assets have been repossessed	NIL
(b) Loans other than (a) above	11329.75

(5) Break-up of Investment
Current Investment :
1. Quoted :

- (i) Shares : (a) Equity
- (b) Preference
- (ii) Debentures and Bonds
- (iii) Units of mutual funds
- (iii) Government Securities
- (iii) Others (please specify)

/

NIL

2. Unquoted :

- (i) Shares : (a) Equity
- (b) Preference
- (ii) Debentures and Bonds
- (iii) Units of mutual funds
- (iii) Government Securities
- (iii) Others (please specify)

/

NIL

Long Term investments :
1. Quoted :

- (i) Share : (a) Equity
- (b) Preference
- (ii) Debentures and Bonds
- (iii) Units of mutual funds
- (iii) Government Securities
- (iii) Others (please specify)

22.30

NIL

0.09

25.00

NIL

NIL

2. Unquoted :

- (i) Shares : (a) Equity
- (b) Preference
- (ii) Debentures and Bonds
- (iii) Units of mutual funds
- (iii) Government Securities
- (iii) Others (please specify)

/

NIL

**(6) Borrower group - wise classification of all leased assets, stock on hire and loans and advances :**

category	Amount net of provisions		
	secured	Unsecured	Total
1. Related Parties :			
(a) Subsidiaries			
(b) Companies in the same group			
(c) Other related parties			
2. Other than related parties			
Total			

(7) Investor group-wise classification of all investment (current and long term) in shares and securities (both quoted and unquoted) :

category	Market Value / Break	Book Value (Net
	up or fair value or NAV	of provisions)
1. Related Parties		
(a) Subsidiaries		
(b) Companies in the same group		
(c) Other related parties		
Total		

* * As per Accounting Standard of ICAI (Please see Note 3)

(8) Other Information

Particulars	Amount
(I) Gross Non-Performing Assets	
(a) Related Parties	NIL
(b) Other than related parties	230.60
(II) Provision Non-Performing Assets	
(a) Related Parties	NIL
(b) Other than related parties	37.95
(III) Assets acquired in satisfaction of debt	NIL
(IV) Gross Standard Assets	
(a) Related Parties	NIL
(b) Other than related parties	11165.07
(V) Provision Standard Assets	
(a) Related Parties	NIL
(b) Other than related parties	27.91

For and behalf of the Board

Place : INDORE
Date : 27.08.2012Sd/-
(Vinod K. Agarwal)
Managing Director



AD-MANUM FINANCE LIMITED

“Agarwal House”, Ground Floor, 5, Yeshwant Colony, Indore – 452 003 (M.P.)
ATTENDANCE SLIP

Please complete the Attendance Slip and hand it over at the entrance of the meeting hall.

- 1. Name of the Member
- 2. Ledger Folio No.
- 3. No. of Shares held
- 4. D.P.I.D.
- 5. Client I.D.
- 6. Name of Proxy

I hereby record my presence at the 26th Annual General Meeting at **Hotel Surya 5/5 Nath Mandir Road, Indore – 452 001 (M.P.)** on Saturday the 29th day of September, 2012 at 11.00 A.M.

Member's/Proxy's Signature

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AD-MANUM FINANCE LIMITED

“Agarwal House”, Ground Floor, 5, Yeshwant Colony, Indore – 452 003 (M.P.)
PROXY FORM

L.F.No. No. of shares held

D.P.I.D. Client ID

I/We resident of being a member/ members of Ad-Manum Finance Limited hereby appoint

Mr./Mrs./Ms. resident of

or failing him/her Mr./Mrs./Ms. resident of

as my/our proxy to attend and vote for me/us and on my/our behalf at the 26th Annual General Meeting of the Company to be held at **Hotel Surya 5/5 Nath Mandir Road, Indore – 452 001 (M.P.)** on Saturday the 29th day of September, 2012 at 11.00 A.M. and at any adjournment thereof.

Signature of Proxy

Signature of Shareholder

Affix 1 Rs.
Revenue
Stamp

Note: The Proxy must be deposited at the registered office of the Company not less than 48 hours before the time of holding the meeting. The Proxy need not be a member of the Company.