

**HELPAGE FINLEASE LIMITED**

**30<sup>th</sup> ANNUAL REPORT**

**2011-2012**

**NOTICE**

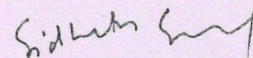
**NOTICE** is hereby given that 30<sup>th</sup> Annual General Meeting of M/s Helpage Finlease Limited will be held on 29<sup>th</sup> September 2012, at 11:00 am, at its Registered office situated at G-107, Himalya House, 23 K.G. Marg, New Delhi-110001 to transact the following businesses:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet of the Company and Profit & Loss Account of the Company for the period commencing from 1<sup>st</sup> April, 2011 to 31<sup>st</sup> March 2012 together with the Directors' Report and Auditors' Report thereon.
2. To re-appoint Mr. Anil Kumar Goyal, Director of the company, who retires by rotation and being eligible to offer himself for re-appointment.
3. To appoint Statutory Auditors of the Company:

**"RESOLVED THAT** pursuant to Section 224 (6) of the Companies Act, 1956 and other applicable provisions, **M/S Y.K. Gupta & Co**, Chartered Accountants, be and are hereby appointed as the Statutory Auditors of the Company to fill the casual vacancy following the resignation of **M/S Mittal & Bansal Associates** and to hold office until the conclusion of the next annual general meeting of the Company and the Board of Directors of the Company be and is hereby authorised to fix the remuneration of the Auditors."

By Order of the Board  
For Helpage Finlease Limited



Sidharth Goyal  
Director

Place: New Delhi  
Date: 28th August, 2012

**NOTES**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. The proxy form in order to be effective must be deposited with the company not less than 48 hours before the time fixed for commencement of the meeting.
3. The share transfer record of the Company will remain closed from Tuesday 25<sup>th</sup> September, 2012 to Saturday 29<sup>th</sup> September, 2012 (both days inclusive) for the year 2011-2012.
4. Corporate Members intending to send their Authorized Representatives are requested to send a duly certified copy of the Board Resolution authorizing the representatives to attend and vote at the General Meeting.

**For Helpage Finlease Limited**

  
**(Director)**

# HELPAGE FINLEASE LIMITED

REG. OFF: G-107, HIMALYA HOUSE, 23  
K.G. MARG, NEW DELHI- 110001

5. The Copies of Memorandum and Article of Association of the Company, and all other documents referred in the Notice etc., shall be open for the inspection at the Registered Office of the Company on any working day between 11:00 Hrs and 14:00 Hours upto the date of Annual General Meeting and also at the venue of Meeting during the meeting.
6. In case of the Joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. Annual Report has been sent to all members and members are requested to bring their copy to the meeting along with duly filled attendance slip (to be handed over at the entrance).



**DIRECTORS' REPORT**

Dear Shareholders,  
**HELPAGE FINLEASE LIMITED**

Your directors have pleasure in presenting their 30<sup>th</sup> Annual Report together with the Audited Statement of Accounts for the year ended on 31<sup>st</sup> March 2012.

**1. FINANCIAL RESULTS**

		(In Rs.)	
Particulars		2011-2012	2010-11
	Income	188492.42	34180.00
Less:	Total Expenditure	185150.73	32408.08
	Net Profit/(Loss) before Tax & Depreciation (PBDT)	3341.69	1771.92
Less:	Depreciation	0	0
	Net Profit/(Loss) after Depreciation before Tax (PBT)	3341.69	1771.92
Less:	Provision for Income Tax-Current & Transfer to Reserve	1704.34	1625.00
	<b>Profit after Tax</b>	<b>1637.35</b>	<b>146.92</b>

**2. DIVIDEND**

Your directors do not recommend any dividend for this year.

**3. PUBLIC DEPOSITS**

During the year under review, the Company has not accepted any deposit under Section 58A of the Companies Act, 1956, read with Companies (Acceptance of Deposits) Rules, 1975.

**4. DIRECTORS**

In terms of the provisions of the Companies Act, 1956, and Articles of Association of the Company, Mr. Anil Kumar Goyal, Director of the Company retires by rotation and being eligible, has offered himself for re-appointment. Your directors recommend his re-appointment as per the provisions of the Companies Act, 1956.

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

The Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 as required under Section 217(1) (e) are not applicable to our industry; hence no statement for disclosure has been made. There was no foreign exchange earnings and outgo during the year under review.



**6. PARTICULARS OF EMPLOYEES**

During the financial year under review, none of the Company's employees was in receipt of remuneration as prescribed under Section 217(2) of the Companies Act, 1956 (Particulars of Employees) Rules, 1975, and hence no particular are required to be disclosed in this Report.

**7. DIRECTORS' RESPONSIBILITY STATEMENT**

In terms of provisions of Section 217 (2AA) of the Companies Act, 1956, and to the best of their knowledge and belief and according to the information and explanation obtained by them and save as mentioned elsewhere in this Report, the attached Annual Accounts and the Auditors' Report thereon, your Directors confirm that:

- a) That in the preparation of the Annual Accounts for the financial year ended on 31st March, 2012, the applicable Accounting Standards had been followed along with proper explanation relating to the material departures.
- b) That the Directors had selected such Accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial year and of the losses of the Company for that period.
- c) That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the Assets of the Company and for preventing and detecting fraud or other irregularities.
- d) That the Directors had prepared the Annual Accounts on a going concern basis.

**8. AUDITORS' REPORT**

The Observations of the Statutory Auditors in their report read together with the Notes on Annual Accounts are self explanatory and therefore do not call for any further explanation.

**9. STATUTORY AUDITORS**

M/s Mittal Bansal & Associates., Chartered Accountants, the existing Statutory Auditors have expressed their unwillingness to continue as Statutory Auditors of the Company, therefore, creating casual vacancy in the Office of Directors. The Board has recommended the appointment of M/S Y.K. Gupta & Co as Statutory Auditors in place of M/s Mittal Bansal & Associates to hold office until the conclusion of the forthcoming Annual General Meeting.

The Certificate from the Statutory Auditors has been received to the effect that their appointment, if made would be within the limits prescribed under Section 224(1B) of the Companies Act, 1956 and they not disqualified for appointment/re-appointment with in the meaning of Section 226 of the said Act.

**10. LISTING OF SHARES**

The Equity Shares of the Company is listed on the Delhi Stock Exchange. These shares were



not traded during the year under review as the trading of Shares was not taking place at the exchange.

## 11. CORPORATE GOVERNANCE

The Company believes that Corporate Governance report is a key element in improving efficiency, transparency, accountability and growth as well enhancing investor confidence. As per Clause 49 of the Listing Agreement with the Stock Exchange, a separate section on Corporate Governance forms part of the Annual Report.

A Certificate from the Statutory Auditors of the Company confirming compliance with the condition of Corporate Governance as stipulated under clause 49 of the Listing Agreement is given as Annexure to the Corporate Governance Report.

## 12. ACKNOWLEDGEMENT

Your Directors would like to express their sincere appreciation for the co-operation and assistance received from the Bankers, Regulatory Bodies, stakeholders including Financial Institutions, Distributors, various other Government Departments and its valued business associates who have extended their valuable sustained support and encouragement during the year.

Your Directors take this opportunity to recognize and place on record their gratitude and appreciation for the commitment displayed by all executives, officers and staff at all levels of the Company. We look forward to your continued support in the future.

By Order of the Board  
For Helpage Finlease Limited

*Sidharth Goyal*  
Sidharth Goyal  
Chairman

Place: New Delhi  
Date: 28th August, 2012





**S. K. BALECHA & CO.**

Company Secretaries

LAXMI NARAYAN DEV KISHAN MODI,  
NEAR GOGA GATE, ROSHNI GHAR,  
BIKANER (RAJ.)-334001  
M. NO: - +91-9540818476, 011-23522330  
[cssudesh.modi2011@gmail.com](mailto:cssudesh.modi2011@gmail.com)

**Secretarial Compliance Certificate**

**[See Rule 3 of Companies (Compliance Certificate) Rules, 2001]**

**Registration No: L51909DL1982PLC014434**

**Authorized capital: Rs. 50, 00,000.00**

To,

The Members of  
**HELPAGE FINLEASE LIMITED**  
G-107, HIMALAYA HOUSE,  
23, K.G. MARG,  
NEW DELHI- 110001  
INDIA

We have examined the registers, records, books, and papers of **HELPAGE FINLEASE LIMITED** required to be maintained under the Companies Act, 1956, (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on **31<sup>st</sup> March 2012**. In our opinion and to the best of our information and according to the examinations carried out by us and explanation furnished to us by the Company, its officers and staffs, we certify that in respect of the aforesaid financial year **2011-2012**.

1. The Company has kept and maintained all registers as stated in **Annexure 'A'** to this certificate, as per the provisions of the Act and the rules made there under and all entries therein have been duly recorded.
2. The company has duly filed the forms and returns as stated in **Annexure 'B'** to this Certificate, with the Registrar of Companies (Delhi & Haryana), Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made there under.
3. The Company being a public limited company has minimum prescribed paid up capital Rs 500,000.
4. The Board of Directors duly met **Four (04)** times **27<sup>th</sup> May 2011, 10<sup>th</sup> August 2011, 08<sup>th</sup> October 2011** and **08<sup>th</sup> February 2012** respectively in respect of which meetings proper notices were given and the proceedings were properly recorded and signed including the circular resolutions passed in the Minutes Book maintained for the purpose.





**S. K. BALECHA & CO.**

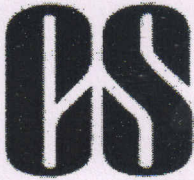
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5. The Company has closed its register of members from 25<sup>th</sup> September, 2011 to 29<sup>th</sup> September, 2012 (Both day inclusive) during the financial year.
6. The Annual General Meeting for the financial year ended on 31<sup>st</sup> March, 2011 was held on 30<sup>th</sup> September 2011 after giving due notice to the members of the Company and the resolutions passed there at were duly recorded in the Minutes Book maintained for the purpose.
7. No Extra Ordinary General Meeting was held during the financial year.
8. According to the information and explanation given to us, the Company has not given any loan as covered under the provision of Section 295 of the Act during the year under scrutiny.
9. According to the information and explanation given to us, the Company has duly complied with the provision of Section 297 of the Act in respect of contracts specified in that section during the year under review.
10. The Company has made necessary entries required to be made in the registers maintained under Section 301 of the Act during the financial year under review.
11. As there were no instances falling within the preview of section 314 of the Act, the Company has not require to obtain any approvals from the board of directors, members or Central Government as the case may be.
12. The Company has not issued any Duplicate Share Certificate during the financial year under review.
13. The company has:
  - i) Registered the transfer of shares during the financial year under review.
  - ii) Not deposited any amount in separate Bank Accounts as no dividend was declared during the financial year
  - iii) Not required to post warrant to any member of the company as no dividend was declared during the financial.
  - iv) No unpaid dividend account; application money due for refund, mature deposits, mature debentures and interest accrued there on which have remained unclaimed or unpaid for a period of seven years.
  - v) Duly complied with the requirements of Section 217 of the Act.







**S. K. BALECHA & CO.**

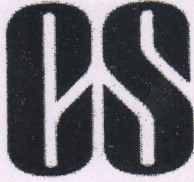
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14. The Board of Directors of the Company is duly constituted and there was no appointment of additional Directors, alternate directors and directors to fill the casual vacancies during the financial year under scrutiny.
15. The Company has duly complied with provision of section 269 of the Act, related to appointment of Managing Director/ Whole Time Director / Manager are not applicable.
16. The Company has not appointed any Sole Selling Agents during the financial year under review.
17. The Company was not required to obtain any approvals from the Central Government, Company Law Board, Regional Director, Registrar of Companies and from such other Authorities as may be prescribed under the various provisions of the Act during the financial year.
18. The Directors have disclosed their interest in other Firms/Companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under during the financial year.
19. The Company has not issued any Equity Shares, Debentures or other securities during the financial year.
20. The Company has not bought back any shares during the financial year.
21. The Company was no redemption of Preference Shares during the financial year.
22. There were no transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares or debentures etc.
23. The Company has not invited/ accepted any deposits falling within the purview of Section 58A & 58AA of the Companies Act, 1956 during the financial year under review.
24. According to the information and explanation given to us, the Company has not borrowed amount from other bodies corporate which attracts the provision of sec 293(1) (d) of the Act during the financial year.





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25. The Company has not altered the provisions of the Memorandum with respect to the situation of the company's registered office from One State to another during the financial year under scrutiny.
27. The Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the year under review.
28. The Company has not altered the provisions of the Memorandum with respect to name of the Company during the year under review.
29. The Company has not altered the provision of the Memorandum with respect to share capital of the Company during the year under review.
30. The Company has not altered any Article of Articles of Association during the financial year.
31. There was no prosecution initiated against or show cause notices received by the Company and no fines and penalties or any other punishment was imposed on the Company during the financial year for the offences under the Act.
32. The Company has not received any money as security from its employees during the financial year as per provision of Section 417(1) of the Act.
33. According to the information and explanation given to us, The Company has deposited both employers and employees contribution to Provident Fund and any other fund with prescribed authorities which attract the provisions of the Section 418 of the Act.

*Place: - Bikaner*

*Date: 28/08/2012*

**FOR: -S. K. BALECHA & CO.**

**Company Secretaries**

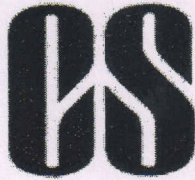


**(CS SUDESH K. BALECHA)**

**Proprietor**

**ACS-30653**

**C. P. No. 11159**



**S. K. BALECHA & CO.**

Company Secretaries

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**Annexure- A**

**Registers as maintained by the Company**

<b>S. No</b>	<b>Name of Register</b>	<b>under Section</b>
1.	Register of Members	150
2.	Minutes Book of Board Meeting & General meetings	193
3.	Register of Directors, Managing Directors, Manager and Secretary	303
4.	Register of Director's Shareholding	307
5.	Register of particulars of contracts in Which Directors are interested	301
6.	Register for Director's Attendance for Board Meeting	
7.	Share allotment Register	
8.	Share Transfer Register	

**Annexure-B**

Forms and Returns as filed by the Company with Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ending 31<sup>st</sup> March 2012

<b>S.N</b>	<b>Form No./ Return</b>	<b>Filed Under Section</b>	<b>For the year/ BM/ AGM/ EGM</b>	<b>Filing Date</b>
1.	FORM 66	383A	31-03-2011	14-10-2011
2.	FORM 23AC & 23ACA	220	31-03-2011	22-10-2011
3.	FORM 20B	159	31-03-2011	21-11-2011



**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

The Management presents the analysis for the Company for the year 2011-2012 and its outlook for future. This outlook is based on assessment of the current business environment.

**OVERVIEW**

The Company is involved in investment activities during the financial year under review in pursuing of its main object. The graph of the performance has gone up in comparison to the overall growth as witnessed by the finance and investment sector in general. However, the Management of the Company is making sincere efforts for the betterment and expansion of the business of the Company

**INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

Internal control systems are implemented to safeguard the Company's assets from loss or damage, keep constant check on the cost structure, prevent revenue leakages and to provide adequate financial and accounting controls and implement accounting standards.

The Internal Audit department together with an independent firm of Chartered Accountants reviews the effectiveness of the systems and procedures. The internal Auditors evaluate the adequacy of the internal control systems by analyzing and testing controls and make their recommendations to the management to improve controls wherever necessary. The system is improved and modified continuously to meet the changes in business conditions, statutory and accounting requirements.

**HUMAN RESOURCES**

A major strength for your Company has been its employees and your Company's relationship with its employees continues to be excellent. Over the years the company has taken several initiatives to attract and retain best talent. Being in the service industry, the company places foremost thrust on the continuous upgradation of human resource. A detailed performance evaluation system is in place and remuneration and rewards are strongly linked to performance indicators. To keep the employee excellence at high altitudes, your company continues to maintain its commitment towards providing training to its employees at all levels. Your Company's Staff turnover is very low as compared with the industry levels. Best HR Practices and continuous work environment ensures high motivational levels of the employees.

**CAUTIONARY STATEMENT**

The statements in the "Management Discussion & Analysis Report" describe the Company's objectives, projections, estimates, expectations and predictions which may be "forward looking statements" within the meaning of applicable laws and regulations.

The annual results can differ materially from those expressed or implied, depending upon the economic and climatic conditions, Government policies and other incidental factors.



## CORPORATE GOVERNANCE REPORT

### 1. COMPANY'S PHILOSOPHY

Corporate Governance is about promoting fairness, transparency and accountability in the best interest of various stakeholders in a company. It is a system by which business corporation are directed and controlled.

The Company believes that good governance should entail trusteeship, empowerment and accountability of the management while remaining proactive to the Government policies. The Corporate Governance specifies the distribution of rights, responsibilities and powers among different participants in the corporation. All strategic decision regarding investment, diversification, major decisions regarding procurement, commercial and finance are proceeded ahead after approval of the Board. The Corporate Governance philosophy has been scripted as under:

*"As a good corporate citizen, the Company is committed to sound corporate practices based on conscience, openness, fairness, professionalism and accountability in building confidence of its various stakeholders in it thereby paving the way for its long term success."*

### 2. BOARD OF DIRECTORS

The Board of Directors provides strategic direction and the thrust to the operations of the Company and accountable at all time to the shareholders of the Company. The Company has a professionally constituted Board of Directors.

During the year under review 2011-2012, Four Board Meeting were held on the following dates:

1. 27<sup>th</sup> May, 2011
2. 10<sup>th</sup> August, 2011
3. 8<sup>th</sup> November, 2011
4. 8<sup>th</sup> February, 2012

The intervening period between the Board Meetings were within the maximum time gap prescribed under Companies Act, 1956 and Clause 49 of Listing Agreement.

The last Annual General Meeting of the Company was held on 30<sup>th</sup> September, 2011.

The details of attendance of Directors at various Board Meetings and at an Annual General Meeting held during the Financial Year 2011-12, are as under:



The following table summarizes the attendance of all the Directors at the said Board Meetings:

Name of Director	Number of Meetings attended	Presence in the AGM dated 30/09/2011	No. of other directorship (Except Pvt. Companies)	Category of Directorship
Sidharth Goyal	4	Yes	0	Director
Rajesh Kumar Thakur	4	Yes	0	Director
Anil Kumar Goyal	4	Yes	1	Director

None of the directors of the Company is member in more than ten Committees and they do not act as Chairman of more than five Committees across all Companies in which they are directors.

The Board has access to the following information / records:

- Annual operating plans and budgets;
- Quarterly results;
- Minutes of the meetings of the Audit Committee, share transfer and shareholders'/investors' grievances Committee;
- Any other items/events of materially important nature.

### 3. COMMITTEES OF THE BOARD

The Committees appointed by the Board focus on specific areas and take informed decisions within the framework of delegated authority, and make specific recommendations to the Board on matters in their area or purview. All decisions and recommendations of the committees are placed before the Board for information or for approval.

The Company is in compliance with all the requirement of the corporate governance code as enshrined in Clause 49 of the listing agreement. The Company has adopted a code of conduct for its Board and Senior Management Personnel.

The Board has constituted following committees with distinct role, accountability and authority as stipulated under Clause 49 of the Listing Agreement read with relevant provision of the Companies Act, 1956.

#### 3.1 AUDIT COMMITTEE

The Audit Committee has been constituted in terms of Section 292 A of the Companies Act, 1956 in accordance with the provision of Clause 49 of the Listing Agreement with the Stock Exchanges.

#### Terms of Reference

The terms of reference of the Audit Committee are in conformity with the provisions of Sub-Clause II of Clause 49 of the Listing Agreement with the Stock Exchanges which, inter alia, include the following:



1. Oversight of the Company's financial reporting process.
2. Reviewing with management the quarterly, half-yearly and annual financial results/ statement with special emphasis on accounting policies and practices, compliances with accounting standards and other legal requirement concerning financial statements.
3. Reviewing the adequacy of the Audit and compliance functioning including their policies, procedures, techniques and other regulatory requirements.
4. Reviewing the adequacy of internal control system and significant audit findings.
5. Discussion with statutory and internal auditors regarding nature and scope of audit.
6. Reviewing with management the statement of significant related party transactions.

### 3.2 SHARE TRANSFER AND SHAREHOLDERS'/ INVESTORS' GRIEVANCES COMMITTEE

In compliance with the requirement of Corporate Governance under, the listing Agreement with the Stock Exchanges, the Company has constituted a "Transfer and Shareholder/Investors Grievance Committee" to look in to issues relating to the shareholders including share transfer.

The Shareholders'/Investors' Grievance Committee of the Board comprised of three Director as at 31<sup>st</sup> March, 2012.

Sidharth Goyal  
Rajesh Kumar Thakur  
Anil Kumar Goyal

All the complaints of investors are promptly attended by the Company. All Share transfers are dealt with properly.

### 3.3 REMUNERATION COMMITTEE

The Company does not have Remuneration committee as contemplated under the Listing Agreement, as the Company is not paying any remuneration to its Non-Executive Directors.

### 4. GENERAL BODY MEETINGS

The details of the last three Annual General Meeting were held as under:

Year	Date	Time	Location
2011	30 <sup>th</sup> September, 2011	11:00 am	Registered Office
2010	30 <sup>th</sup> September, 2010	11:00 am	Registered Office
2009	30 <sup>th</sup> September, 2009	11:00 am	Registered Office



The following table summarizes the details of special resolution passed or not during the last three years:

S. N.	Particulars	Status
1.	Whether any special resolutions were passed at the last three Annual General Meeting	None
2.	Whether special resolutions were put through postal ballot at the last three Annual General Meeting	None
3.	Persons who conducted the postal ballot	N.A.
4.	Procedure for postal ballot	N.A.

## 5. DISCLOSURES

a)	On materially significant related party transactions i.e. transactions of the Company of material nature with its promoters, Directors or the management, their subsidiaries/relatives that may have potential conflict with the interests of the Company at large.	- None
b)	Details of non-compliance by the Company, penalties, structures imposed on the Company by the Stock Exchanges, or the Securities and Exchange Board of India or any other statutory body/ authority, on any matter related to capital markets during the last three years.	- None

## 6. MEANS OF COMMUNICATIONS WITH THE INVESTORS/SHAREHOLDERS

The Company regularly intimates unaudited as well as audited financial results to the Stock Exchange(s) immediately after these were taken on record by the Board. The Quarterly/half-yearly/annual financial results are generally published in the English and Hindi Newspapers. The Annual Report, Quarterly Results and Shareholding Patterns of the Company are regularly filed with the Stock Exchanges in hard copies within the stipulated time.

## 7. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A Management Discussion and Analysis Report forms part of Annual Report and includes discussion on various matters specified under Clause 49(IV) (F) of the Listing Agreement.

## 8. GENERAL SHAREHOLDERS INFORMATION:

### 8.1 Annual General Meeting

Date : 29<sup>th</sup> September, 2012  
Time : 11:00 am





# HELPAGE FINLEASE LIMITED

REG. OFF: G-107, HIMALYA HOUSE, 23  
K.G. MARG, NEW DELHI- 110001

Venue : Registered Office : G-107, Himalya house, 23 K.G Marg, New Delhi-110001

## 8.2 Financial Calendar (tentative):

The financial year of the Company is from April 1 to March 31, each year.

## 8.3 Quarterly Results For Quarter Ending

30-06-2011 - 1<sup>st</sup>/2<sup>nd</sup> week of August, 2011.  
30-09-2011 - 1<sup>st</sup>/2<sup>nd</sup> week of November, 2011.  
31-12-2011 - 1<sup>st</sup>/2<sup>nd</sup> week of February, 2012.  
31.03.2012 - 4<sup>th</sup>/5<sup>th</sup> week of May, 2012.

## 8.4 Book closure:

Tuesday, 25<sup>th</sup> September, 2012 to Saturday, 29<sup>th</sup> September, 2012 (both days inclusive).

## 8.5 LISTED ON STOCK EXCHANGE(S):

**DELHI STOCK EXCHANGE LIMITED,**  
DSE House,  
3/1, Asaf Ali Road,  
New Delhi -110 002.

## 8.6 ADDRESS FOR CORRESPONDENCES

For any query related to Annual Report, transfer of shares and other query related to shares, please contact at the following addresses.

**M/s HELPAGE FINLEASE LIMITED**  
Address :

G-107, HIMALYA HOUSE, 23  
K.G. MARG, NEW DELHI- 110001

Place: New Delhi  
Date: 28th August, 2012

By Order of the Board  
For Helpage Finlease Limited

*Sidharth Goyal*  
Sidharth Goyal  
Chairman

**For Helpage Finlease Limited**

*Sidharth Goyal*

(Director)

**ANNEXURE TO DIRECTORS' REPORT**

**Auditors' Report on Corporate Governance**

To,  
The Members of  
**HELPAGE FINLEASE LIMITED,**  
Address:

Dear Sir,

We have examined the compliance of conditions of Corporate Governance by M/s **HELPAGE FINLEASE LIMITED**, for the year ended 31<sup>st</sup> March, 2012 as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchanges.

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 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 in all material respects with the conditions of corporate governance as stipulated in the Listing Agreement entered into by the said Company with the stock exchange(s).

We certify that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the shareholders/investors' Grievance Committee.

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

**For M/S MITTAL BANSAL & ASSOCIATES**  
**Chartered Accountants**

Sd/  
**JITENDRA BANSAL**  
Partner  
M. No. - 500731

Place: New Delhi  
Dated: 28th August, 2012



**CODE OF CONDUCT**

The Board has formulated a code of conduct for the Board members and senior management of the Company. All Board members and senior management personnel have affirmed their compliance with the code.

**Declaration on compliance with code of conduct by the Chairman & Director:**

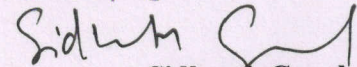
The Board has formulated a code of conduct for the Board members and senior management of the Company.

It is hereby affirmed that all the Directors and senior management personnel have complied with the code of conduct framed by the Company and a confirmation to that effect has been obtained from the directors and senior management.

Place: New Delhi  
Date: 28<sup>th</sup> August, 2012

By Order of the Board  
For Helpage Finlease Limited

For Helpage Finlease Limited



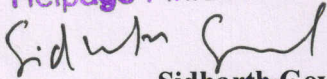
Sidharth Goyal (Director)  
Chairman & Director

**CEO/CFO Certification**

I, Sidharth Goyal, Director responsible for the finance function certify that:

- (a) I have reviewed financial statements and the cash flow statement for the year ended 31<sup>st</sup> March 2012 and that to the best of our knowledge and belief:
- (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) To the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- (c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and they have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- (d) I have indicated to the auditors and the Audit Committee
- (i) significant changes in internal control over financial reporting during the year;
  - (ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - (iii) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Place: New Delhi  
Date: 28<sup>th</sup> August, 2012

By Order of the Board  
For **Helpage Finlease Limited**  
For **Helpage Finlease Limited**  
  
**Sidharth Goyal**  
(Director)  
**Director**  
**DIN-02855118**

# MITTAL BANSAL & ASSOCIATES

## *Chartered Accountants*

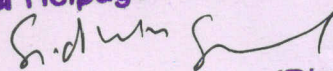
302-303, S-524, AGGARWAL COMPLEX, VIKAS MARG, SHAKARPUR,  
DELHI - 11 00 92

### AUDITOR'S REPORT

To the Members of  
**HEPLAGE FINLEASE LIMITED**

1. We have audited the attached balance sheet of M/S Helpage Finlease Limited as at 31st March 2012, and also the profit and loss account 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.
2. We conducted our audit in accordance with the 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 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.
3. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to above, we report that:
  - (a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion, proper books of account as required by law have been kept by the company as far as appears from our examination of those books.
  - (c) The balance sheet, profit and loss account dealt with by this report is in agreement with the books of account.
  - (d) In our opinion, the balance sheet, profit and loss account and cash flow statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
  - (e) On the basis of written representations 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;

For Helpage Finlease Limited



(Director)

(f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with other Accounting Policies and Notes to Accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

(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 and Loss Account, of the **Profit** for the year ended on that date.

For: M/S MITTAL BANSAL & Associates  
Chartered Accountants



Place: Delhi  
Date: 16/05/2012

*Sidharth*



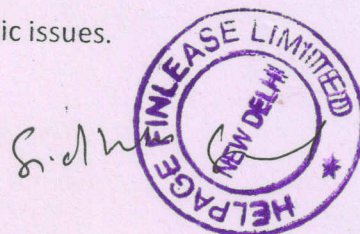
## Annexure to the Auditors' Report

Annexure referred to in paragraph 3 of the Auditors' Report to the Members of M/s. Helpage Finlease Limited on the accounts for the year ended 31<sup>st</sup> March, 2012.

1. The Company does not own any fixed assets during the year.
2. The company is not having any inventory with it during the year.
3. We are informed that the company has not taken unsecured loan from companies covered in the register maintained under Section 301 of the Act.
4. 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 with regard to purchases of inventory, fixed assets and with regard to the sale of goods.
5. a) In our opinion and according to the information and explanations provided by the management, we are of the opinion that the transactions that need to be entered into the register maintained under Section 301 have been so entered.  
(b) In our opinion and according to the information and explanations given to us, there are no transactions made in pursuance of contracts or arrangements entered in the registers maintained under Section 301 and has been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
6. The company has not accepted any deposits from the public within the meaning of Sections 58A and 58AA of the Act and the rules framed there under.
7. In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
8. The Central Government of India has not prescribed the maintenance of cost records under clause (d) of sub-section (1) of Section 209 of the Act for any of the products of the company.



9. (a) According to the records of the company, the company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees' state insurance, income tax, sales tax, wealth tax, custom duty, excise duty, cess and other statutory dues applicable to it.
- (b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of sales tax, income tax, customs duty, wealth-tax, excise duty and cess, which have not been deposited on account of any dispute.
10. The company does not have any accumulated losses. The company has not incurred any cash losses during the financial year covered by our audit and the immediately preceding financial year.
11. Based on our examination and on the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to a financial institution or bank.
12. Based on our examination of documents and records, we are of the opinion that the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. Para (xiii) is not applicable to the company.
14. In our opinion, the company is not a dealer or trader in shares, securities, debentures and other investments.
15. Based on our examination of the records and evaluation of the related internal controls, we are of the opinion that proper records have been maintained of the transaction and contracts and timely entries have been made in those records. We also report that the company has held the shares, securities, debentures and other securities in its own name.
16. The company has not given any guarantee for loans taken by others from bank or financial institutions.
17. In our opinion and according to the information and explanations given to us, the funds raised on short-term basis have not been used for long-term investments.
18. We are informed that the company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
19. The company has not issued debentures and hence requirement of reporting regarding creation of security in respect of debentures issued does not arise.
20. The company has not raised any money by public issues.

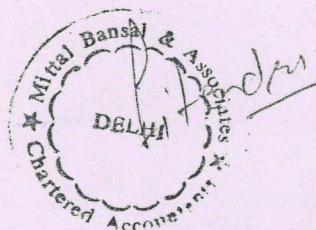




21. Based upon the audit procedures performed and as per information and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during the year.

For: M/S MITTAL BANSAL & Associates

Chartered Accountants



(JITENDRA BANSAL)

(PARTNER)

(M.No.500731)

F.NO.018957N

Place: Delhi

Date: 16/05/2012



**HELPPAGE FINLEASE LIMITED**  
Balance Sheet as at 31 March, 2012

Particulars	Note No.	As at 31 March, 2012	As at 31 March, 2011
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	3	3,375,000.00	3,375,000.00
(b) Reserves and surplus	4	3,868,949.39	3,866,643.70
(c) Money received against share warrants		-	-
<b>TOTAL</b>		<b>7,243,949.39</b>	<b>7,241,643.70</b>
<b>2 Share application money pending allotment</b>		10,000.00	
		10,000.00	-
<b>3 Non-current liabilities</b>			
(a) Long-term borrowings	5	125,000.00	1,135,000.00
		125,000.00	1,135,000.00
<b>4 Current liabilities</b>			
(a) Short-term borrowings			-
(b) Trade payables			6,575.00
(c) Other current liabilities	6	12,611.00	6,575.00
		12,611.00	6,575.00
<b>TOTAL</b>		<b>7,391,560.39</b>	<b>8,383,218.70</b>
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
(i) LOANS AND ADVANCES	7	4,858,325.59	6,796,574.00
(ii) INVESTMENT	8	2,500,000.00	1,500,000.00
		7,358,325.59	8,296,574.00
<b>2 Current assets</b>			
(a) Inventories			
(b) Trade receivables			
(c) Cash and cash equivalents			
(d) Short-term loans and advances	9	33,234.80	86,644.70
(e) Other current assets			
		33,234.80	86,644.70
<b>TOTAL</b>		<b>7,391,560.39</b>	<b>8,383,218.70</b>
See accompanying notes forming part of the financial statements			

In terms of our report attached.  
FOR M/S MITTAL BANSAL & ASSOCIATES  
Chartered Accountants

JITENDRA BANSAL  
PARTNER  
M.NO.500731



Place NEW DELHI  
Date: 16/05/2012

FOR HELPPAGE FINLEASE LTD.

ANIL KUMAR GOYAL  
(DIRECTOR)

SIDHARTH GOYAL  
(DIRECTOR)



**HELPAGE FINLEASE LIMITED**

**Statement of Profit and Loss for the year ended 31 March 2012**

	Note No.	For the year ended 31 March, 2012	For the year ended 31 March, 2011
<b>A CONTINUING OPERATIONS</b>			
1.00 Revenue from operations (SALES)			
Less: Excise duty		-	-
Revenue from operations (net)		-	-
2.00 Other income		188,492.42	34,180.00
3.00 Total revenue (1+2)		188,492.42	34,180.00
4.00 Expenses			
(a) Purchases of stock-in-trade		-	-
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade		-	-
(c) Employee benefits expense	10.00	136,500.00	-
(d) Finance costs		-	-
(e) Depreciation and amortisation expense		-	-
(f) Other expenses	11.00	48,650.73	32,408.08
<b>Total expenses</b>		<b>185,150.73</b>	<b>32,408.08</b>
5.00 Profit / (Loss) before exceptional and extraordinary items and tax (11 - 12+13)		3,341.69	1,771.92
6.00 Profit / (Loss) before extraordinary items and tax Extra Ordinary Items		3,341.69	1,771.92
7.00 Profit / (Loss) before tax		3,341.69	1,771.92
8.00 Tax expense:			
(a) Current tax expense for current year		1,036.00	1,575.00
(b) Tax pertaining to Previous year		-	-
© Deferred tax liability		-	-
LESS: TRANSFER TO RESERVE @ 20 %		668.34	50.00
9.00 Profit / (Loss) for the year		1,637.35	146.92

In terms of our report attached.  
FOR M/S MITTAL BANSAL & ASSOCIATES  
Chartered Accountants

FOR HELPAGE FINLEASE LTD.

JITENDRA BANSAL  
PARTNER  
M.NO. 500731

Place: NEW DELHI  
Date: 16/05/2012



*A. Goyal*  
ANIL KUMAR GOYAL  
(DIRECTOR)

*Sidharth Goyal*  
SIDHARTH GOYAL  
(DIRECTOR)



## HELPAGE FINLEASE LIMITED

Regd Off: G-107, Himalya House, 23, K.G Marg, New Delhi-110001

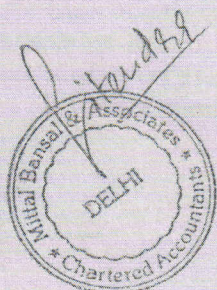
### CASH FLOW STATEMENT

		AS AT 31.03.2012
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>	
	Net Profit After taxation and extraordinary items	2,306.00
	Add: Adjustment For	
	Provision for taxation	1,036.00
	<b>Operating profit before working capital changes</b>	<b>3,342.00</b>
	(Increase)/decrease in Trade Recievables	...
	(Increase)/decrease in Trade Inventories	...
	(Increase)/decrease in Short Term Loan and Advances	...
	(Increase)/decrease in Other Non- Current Assets	...
	(Increase)/decrease in Long Term Loans & Advances	1,938,248.00
	(Increase)/decrease in Short Term Borrowings	...
	(Increase)/decrease in Trade Payables	...
	(Increase)/decrease in Other Current Liabilities	6,036.00
	<b>Cash Generated from Operation</b>	<b>1,947,626.00</b>
	Income Tax Paid (Advance Tax, TDS & Self Asst. tax)	1,036.00
	<b>Cash Flow before extraordinary items</b>	<b>1,946,590.00</b>
	Extraordinary items(specifying nature)	...
	<b>Net Cash Generated from operating activities(I)</b>	<b>1,946,590.00</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>	
	Purchase of Investment	(100,000.00)
	<b>Net cash from in Investing Activites (II)</b>	<b>(1,000,000.00)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>	
	Proceeds from Share application money	10,000.00
	Repayment of Share application money	...
	Repayment of Long Term Borrowings	(1,010,000.00)
	<b>Net Cash from Financing activities (III)</b>	<b>(1,000,000.00)</b>
	<b>NET CASH INCREASE IN CASH AND CASH EQUIVALENTS</b>	
	<b>(I)+(II)+(III)</b>	<b>(53,410.00)</b>
	Cash & cash equivalents at beginning of period	86,645.00
	<b>Closing Balance of Cash &amp; Cash Equivalents</b>	<b>33,235.00</b>

In terms of our report attached.  
FOR M/S MITTAL BANSAL & ASSOCIATES  
Chartered Accountants

FOR HELPAGE FINLEASE LIMITED

JITENDRA BANSAL  
PARTNER  
M.NO.500731



Place : NEW DELHI  
Date : 16/05/2012

*A. Goyal*  
ANIL KUMAR GOYAL  
(DIRECTOR)

*Sidharth Goyal*  
SIDHARTH GOYAL  
(DIRECTOR)

**HELPAGE FINLEASE LIMITED**

**G-107, HIMALAYA HOUSE, 23 K.G. MARG, CONNAUGHT PALACE, NEW DELHI-110001**

Note	Particulars
1	<p><b>Corporate information</b></p> <p>To carry on the business of investment and to act as broker, sub-brokers and to underwrite, sub-underwrite, to invest in acquire and hold sell, buy, transfer or otherwise deal in shares, debentures, stocks, bonds, units, obligations and securities issued or guaranteed by Indian or Foreign Governments, States, Municipalities, or public authorities or bodies and shares, stocks, debentures, debentures-stocks, bonds, obligations and securities issued and guaranteed by any company, corporation, firm or persons, whether incorporated, established in India or elsewhere.</p>
2	<p><b>Significant accounting policies</b></p> <p>The significant accounting policies have been predominantly presented below in the order of the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended). The order of presentation may be customised for each Company.</p> <p>The significant accounting policies would need to be customised for each Company based on its applicability and relevance.</p> <p>For example, in case of a Small and Medium Sized Company, it should state in its financial statements that "The Company is a Small and Medium Sized Company as defined in the General Instructions in respect of Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended). Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company." and should also modify the accounting policies suitably.</p> <p>Similarly, companies that have not opted for the transition provisions in para 46 / 46A of AS 11 <i>The Effects of Changes in Foreign Exchange Rates</i> and companies that have not opted for Hedge Accounting should modify the accounting policies on Foreign Currency Transactions and Translations and Hedge Accounting, respectively.</p>
2.1	<p><b>Basis of accounting and preparation of financial statements</b></p> <p>The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.</p>



## 2.2 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

## 2.2 Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

## 2.3 Revenue recognition

### Sale of goods

Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales include excise duty but exclude sales tax and value added tax.

### Income from services

Revenues from contracts priced on a time and material basis are recognised when services are rendered and related costs are incurred. Revenues from turnkey contracts, which are generally time bound fixed price contracts, are recognised over the life of the contract using the proportionate completion method, with contract costs determining the degree of completion. Foreseeable losses on such contracts are recognised when probable.

Revenues from maintenance contracts are recognised pro-rata over the period of the contract.



**Note 2 Significant accounting policies (contd.)**

Note	Particulars
2.4	<p><b>Other income</b> Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.</p>
2.5	<p><b>Investments</b> Long-term investments (excluding investment properties), are carried</p>
2.6	<p><b>Earnings per share</b> Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each</p>

Sd/-  


Note	Particulars
2.7	<p><b>Taxes on income</b></p> <p>Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.</p> <p>Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.</p> <p>Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that it is probable that they will be realised.</p> <p>Current and deferred tax relating to items directly recognised in equity</p>

In terms of our report attached.  
**For Mittal Bansal & Associates**  
**Chartered Accountants**

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

**JITENDRA BANSAL**  
**Partner**

*Anil Kumar Goyal*  
**ANIL KUMAR GOYAL**  
**Director**

*Sidharth Goyal*  
**SIDHARTH GOYAL**  
**Director**

Place : Delhi  
Dated: 16/05/2012





HELPAGE FINLEASE LIMITED  
Notes forming part of the financial statements

Note 3 Share capital @

Particulars	As at 31 March, 2012		As at 31 March, 2011	
	Number of shares	AMOUNT	Number of shares	AMOUNT
(a) Authorised Equity shares of ` 10 each	500,000.00	5,000,000.00	500,000.00	5,000,000.00
(b) Issued Equity shares of ` 10_ each with voting rights	337,500.00	3,375,000.00	337,500.00	3,375,000.00
(c) Subscribed and fully paid up Equity shares of ` 10 each with voting rights	337,500.00	3,375,000.00	337,500.00	3,375,000.00
<b>Total</b>	<b>337,500.00</b>	<b>3,375,000.00</b>	<b>337,500.00</b>	<b>3,375,000.00</b>

Particulars

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue	Bonus	ESOP	Conversion	Buy back	Other changes (give)	Closing Balance
Equity shares with voting rights								
Year ended 31 March, 2012	337,500.00	-	0	-	0	-	0	337,500.00
- Number of shares	3,375,000.00	-	0	-	0	-	0	3,375,000.00
- Amount (`)								
Year ended 31 March, 2011	337,500.00		0	0	0	0	0	337,500.00
- Number of shares	3,375,000.00		0	0	0	0	0	3,375,000.00
- Amount (`)								

In terms of our report attached.  
FOR M/S MITTAL BANSAL & ASSOCIATES  
Chartered Accountants

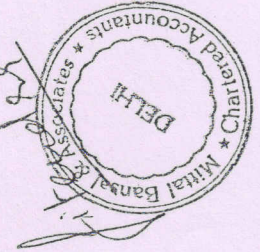
JITENDRA BANSAL  
PARTNER  
M.NO.500731

Place : NEW DELHI  
Date : 16/05/2012

FOR HELPAGE FINLEASE LIMITED

ANIL KUMAR GOYAL  
(DIRECTOR)

SIDDHARTH GOYAL  
(DIRECTOR)



**HELPAGE FINLEASE LIMITED**  
Notes forming part of the financial statements

**Note 4 Reserves and surplus**

Particulars	As at 31 March, 2012	As at 31 March, 2011
(a) Securities premium account		
Opening balance	450,000.00	450,000.00
Add : Premium on shares issued during the year	-	-
Others (give details)		
Closing balance	450,000.00	450,000.00
(B) Reserves	718.34	50.00

**Note 4 Reserves and surplus (contd.)**

Particulars	As at 31 March, 2012	As at 31 March, 2011
(A) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	3,416,593.70	3,416,446.78
Add: Profit / (Loss) for the year	1,637.35	146.92
Closing balance	3,418,231.05	3,416,593.70
<b>Total</b>	<b>3,868,949.39</b>	<b>3,866,643.70</b>

In terms of our report attached.  
FOR M/S MITTAL BANSAL & ASSOCIATES

FOR HELPAGE FINLEASE LIMITED

Chartered Accountants

MITTENDRA BANSAL  
PARTNER  
M.NO.500731



Place : NEW DELHI  
Date :16/05/2012

*A. Goyal*  
ANIL KUMAR GOYAL  
(DIRECTOR)

*Sidharth Goyal*  
SIDHARTH GOYAL  
(DIRECTOR)



Note 5 LONG TERM BORROWINGS

Particulars	As at 31 March, 2012	As at 31 March, 2011
(A) loans		
Unsecured Loan	125,000.00	1,135,000.00
<b>Total</b>	<b>125,000.00</b>	<b>1,135,000.00</b>

Note 6 OTHER CURRENT LIABLITES

Particulars	As at 31 March, 2012	As at 31 March, 2011
(A) AUDIT FEES PAYABLE	10,000.00	5,000.00
B) PROVISION FOR INCOME TAX	2,611.00	1,575.00
		-
		-
<b>Total</b>	<b>12,611.00</b>	<b>6,575.00</b>

Note 7 LOANS AND ADVANCES

Particulars	As at 31 March, 2012	As at 31 March, 2011
UNSECURED LOANS	4,461,751.59	6,400,000.00
INCOME TAX REXEIVABLE	396,574.00	396,574.00
	-	-
	-	-
<b>Total</b>	<b>4.858.325.59</b>	<b>6.796.574.00</b>

In terms of our report attached.  
FOR M/S MITTAL BANSAL & ASSOCIATES  
Chartered Accountants

FOR HELPAGE FINLEASE LIMITED

JITENDRA BANSAL  
PARTNER  
M.NO.500731



Place : NEW DELHI  
DATE : 16/05/2012

*ANIL KUMAR GOYAL*  
ANIL KUMAR GOYAL  
(DIRECTOR)

*SIDHARTH GOYAL*  
SIDHARTH GOYAL  
(DIRECTOR)



**HELAPGE FINLEASE LIMITED**

Notes forming part of the financial statements

**Note 9 Cash and cash equivalents @**

Particulars	As at 31 March, 2012	As at 31 March, 2011
(a) Cash in hand	23,844.22	76,644.70
(b) Cheques, drafts on hand		
(c) Balances with banks		
(i) In current accounts	9,390.58	10,000.00
<b>Total</b>	<b>33,234.80</b>	<b>86,644.70</b>

**Note 8 INVESTMENT**

Particulars	As at 31 March, 2012	As at 31 March, 2011
CHAKI FOAMS PVT LTD	1,500,000.00	1,500,000
CENTURY TEXTFAB PVT LTD	1,000,000.00	
<b>Total</b>	<b>2,500,000.00</b>	<b>1,500,000.00</b>

**Note 10 Employee Benefit Expenses**

Particulars	For the year ended 31 March, 2012	For the year ended 31 March, 2011
Salaries and wages	136,500.00	
Staff welfare expenses	-	-
<b>Total</b>	<b>136,500.00</b>	<b>-</b>

In terms of our report attached.  
 FOR M/S MITTAL BANSAL & ASSOCIATES  
 Chartered Accountants

FOR HELAPGE FINLEASE LIMITED

JITENDRA BANSAL  
 PARTNER  
 M.NO.500731



*Anil Kumar Goyal*  
 ANIL KUMAR GOYAL  
 (DIRECTOR)

*Sidharth Goyal*  
 SIDHARTH GOYAL  
 (DIRECTOR)

Place : NEW DELHI  
 Date : 16/05/2012



**HELPAGE FINLEASE LIMITED**

Notes forming part of the financial statements

**Note 11 Other expenses**

Particulars	For the year ended 31 March, 2012	For the year ended 31 March, 2011
ACCOUNTING CHARGES	-	8,000.00
AUDIT FEES	5,000.00	5,000.00
BANK CHARGES	5,094.73	497.08
COVEYANCE	-	630.00
FILING FEES	1,500.00	6,250.00
GENERAL EXPENDITURE	-	712.00
INCOME TAX	-	3,440.00
INTEREST ON INCOME TAX	-	37.00
LISTING FEES	5,515.00	5,515.00
PRINTING & STATIONERY	3,646.00	327.00
PROFESSIONAL CHARGES	3,000.00	2,000.00
ADVERTISMENT EXPENSES	24,895.00	
<b>Total</b>	<b>48,650.73</b>	<b>32,408.08</b>

Note Other expenses (contd.)

Particulars	For the year ended 31 March, 2012	For the year ended 31 March, 2011
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - statutory audit	2,500.00	2,500.00
For taxation matters	2,500.00	2,500.00
For management services	-	
For other services		
Reimbursement of expenses		
<b>Total</b>	<b>5,000.00</b>	<b>5,000.00</b>

In terms of our report attached.

FOR M/S MITTAL BANSAL & ASSOCIATES

Chartered Accountants

FOR HELPAGE FINLEASE LIMITED

JITENDRA BANSAL  
PARTNER  
M.NO.500731



Place : NEW DELHI  
Date : 16/05/2012

*ANIL KUMAR GOYAL*  
ANIL KUMAR GOYAL  
(DIRECTOR)

*SIDHARTH GOYAL*  
SIDHARTH GOYAL  
(DIRECTOR)

**For Helpage Finlease Limited**

*Sidharth Goyal*

**(Director)**