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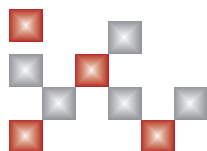
29th ANNUAL GENERAL MEETING

Day: Saturday

Date: 28th September, 2013

Time: 12:30 P.M.

Venue: 55, F.I.E., Patparganj Industrial Area, Delhi-110 092



Corporate Information

Board of Directors (As on 31st March, 2013)

Subodh Kumar Khandelwal	Chairman & Managing Director
Meera Mishra	Executive Director
Seema Khandelwal	Executive Director
Pawan Kumar Poddar	Non Executive & Independent Director
Renu Jindal	Non Executive & Independent Director
Uttam Kumar Srivastava	Non Executive & Independent Director

Company Secretary

Simran Kaur Kharbanda

Registered Office

55, F.I.E, Patparganj Industrial Area, Delhi -110 092

Banker

ICICI Bank Ltd.

Auditors

M/s S.K. Singla & Associates
Chartered Accountants
107, Mukund House, Commercial Complex, Azadpur, Delhi - 110 033

Share Registrars

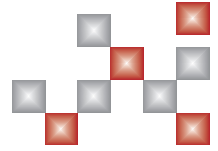
Beetal Financial & Computer Services (P) Ltd.
Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Center Near Dada Harsukhdas Mandir, New Delhi - 110 062
Email id : beetalrta@gmail.com, Website: www.beetalfinancial.com

CIN

L67120DL1983PLC016990

Website

www.deltaleasing.in



Looking Ahead...

Dear Shareholders,

Milestones are occasions for reflection, insight and foresight. On the milestone of our first year as a listed entity on Bombay Stock Exchange, I am happy to present our maiden Annual Report compilation of the financial performance of our businesses, an overview of the economic context in which the performance was recorded, and importantly, a brief description of the values, beliefs and practices that shape your company.

Many factors contributed to this impressive record of accomplishments. The key drivers include:

BUSINESS MODEL:

Our businesses are designed to ride the different business cycles to achieve consistent growth and returns.

EXPERIENCED MANAGEMENT TEAM:

Just as our business portfolio is diversified, so is our talent mix. Your company's senior management team has over 20 years of experience on an average in the financial services sector. Balancing this experience is the energy of youth. A company-wide average employee age of 30 makes for a potent blend of experience and youth. We have been successful in attracting, retaining and nurturing this talent-mix at all levels.

STRONG PARENTAGE OF DLFL:

We inherit much more than our name. We derive strength, synergies, and most importantly, the priceless asset of trust. Our canvas has expanded, as we ventured into new fields while simultaneously widening the portfolio of existing businesses.

In addition to these key drivers, our customer-centric approach and vibrant HR practices have helped us achieve this growth.

COMPANY PERFORMANCE:

During the FY 2012-13, your company Profit before tax increase to Rs. 13,13,954/- compared to Rs. 11,01,586/- for the FY 2011-12. Profit After tax of the company increased to Rs. 7,63,339/- compared to Rs. 7,50,750/- for the FY 2011-12. In the last quarter of FY 2013, the Company took a number of strategic steps towards maintaining the growth momentum and creating sustainable value for shareholders.

OUTLOOK:

The current macroeconomic environment continues to be challenging. Global economies face severe stress. While inflation in India has reduced to some extent, the overall investment climate continues to be subdued. In this situation, the Company would take a cautious approach and concentrate on managing risks and containing costs. I am confident that we will face these challenges effectively and perform well in the current year.

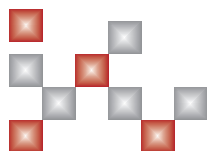
I take this opportunity to thank my colleagues on the Board for their valuable inputs and guidance, as we move towards creating a long-term, sustainable business. I am also grateful to each member of Team DLFL for rising to every challenge, and am confident they will continue to demonstrate a high level of commitment towards achieving our goals.

Regards,

Sd/-

(Subodh Kumar Khandelwal)

Chairman & Managing Director



Profile of Directors

The details of the Directors including their brief profile are given as follows:

Mr. Subodh Kumar Khandelwal **Chairman & Managing Director**

Mr. Subodh Kumar Khandelwal is the Chairman & Managing Director of the Company. He was appointed to the board on 16th July, 2004. He is innovative with need based financial products. His knowledge of emerging markets and their functions have been harnessed in structuring the business interests of the company. As the company's chairman, he is responsible for deploying the Company's strategic vision and developing business alliances as well as building the management team. He has guided the Company to successfully integrate systems that have resulted in improvements of profitability and operations of the Company. He is thoroughly familiar with the regulatory and business environment. He has an extensive background and experience in Finance, Banking, Mergers & Acquisitions, Strategic Planning, Restructuring Operations, Collaborations and Joint Ventures.

Ms. Meera Mishra **Executive Director**

Ms. Meera Mishra is the Executive Director of the Company. She was appointed to the Board on 19th December, 2007. She holds vast experience and expertise in Human Resource. Her penchant for efficient administrative skills ensures the company stays on the cutting edge of development. She is responsible for the overall working of the Company and is instrumental in making strategic decisions for the Company. She has played leadership roles in establishing new businesses and new markets. Her various interventions have contributed significantly to the growth and success of the organizations she has been associated with.

Ms. Seema Khandelwal **Executive Director**

Ms. Seema Khandelwal is the Executive Director of the company. She is Bachelor in Commerce and hold vast experience and expertise in the field of finance. In addition to assuming total responsibility of the Finance portfolio, he also oversees the Personnel functions in the Company. She is responsible for deploying the Company's strategic vision and developing business alliances as well as building the management team. She has extensive advisory experience on issues of strategy, driving performance improvement, change management, organization building and human capital development.

Ms. Renu Jindal **Independent Non-Executive Director**

Ms. Renu Jindal is an Independent Director of the Company. She joined on the Board on 27th February, 2012. She is Bachelor in Commerce and with her rich business experience, has contributed extensively to the growth of the Company.

Mr. Pawan Kumar Poddar **Independent Non-Executive Director**

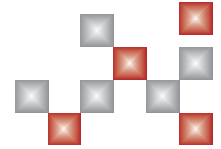
Mr. Pawan Kumar Poddar is an Independent Director of the Company. He is recognized for excellent people management and team building abilities besides infusing the spirit of action and a result oriented work culture. His expertise in Capital Market, Equity Research, Company Law & Finance. He is also the member of the Audit Committee and the Shareholders Grievance Committee. With his extensive business contacts and experience, has contributed significantly to the development of the company.

Mr. Uttam Kumar Srivastava **Independent Non-Executive Director**

Mr. Uttam Kumar Srivastava is an Independent Director of the company. His expertise lies in managing operations in a large business environment, formulating business strategies and identifying new markets. He has joined the Board of the Company as an Independent Director on 15th March, 2013.

Ms. Simran Kaur Kharbanda **Company Secretary & Compliance officer**

Ms. Simran Kaur Kharbanda has joined the company as Company Secretary and Compliance Officer on May 2011. A Commerce graduate and Law graduate, Ms. Simran is Associate member of the Institute of Company Secretaries of India. She has extensive knowledge in handling Corporate Affairs, Secretarial Functions, Statutory Compliances, Company Law matters, Strategic Planning and Liaison/Coordination, restructurings and other secretarial matters.



NOTICE TO SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT THE 29th ANNUAL GENERAL MEETING OF DELTA LEASING AND FINANCE LIMITED WILL BE HELD ON SATURDAY, 28th SEPTEMBER, 2013 AT THE REGISTERED OFFICE OF THE COMPANY AT 55, F.I.E., PATPARGANJ INDUSTRIAL AREA, DELHI 110 092 AT 12.30 PM TO TRANSACT THE FOLLOWING BUSINESSES.

ORDINARY BUSINESS:-

- 1) To receive, consider and adopt the Audited Profit and Loss Account for the financial year ended 31st March, 2013, the Balance sheet as at that date and the reports of the Directors and Auditors thereon
- 2) To appoint a Director in place of Mrs. Meera Mishra who retires by rotation and is eligible for re-appointment.
- 3) To appoint Auditors of the company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the company and to authorize the Board of Directors to fix their remuneration. M/s S.K. Singhla & Associates, Chartered Accountants (Firm Regn. No 005903N) the retiring auditors are eligible for re-appointment.

SPECIAL BUSINESS:-

- 4) Regularization of Mr. Uttam Kumar Srivastava as a Director of the company.

To consider and if thought fit to pass with or without modification the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT Mr. Uttam Kumar Srivastava, who was appointed as additional Director of the Company to hold office till the date of the Annual General Meeting, be and is hereby appointed as a Director of the company and whose office shall be liable for determination through retirement by rotation.

RESOLVED FURTHER THAT Mrs. Meera Mishra, Director be and is hereby authorized to do all acts, deeds and things which are necessary to the appointment of aforesaid person as director of the company.”

By Order of the Board

Date: 03/09/2013

Place: Registered Office :
55 F.I.E., Patparganj
Industrial Area
Delhi-110 092

Sd/-
(Simran Kaur Kharbanda)
Company Secretary

NOTES:-

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the company. The proxies to be effective should be deposited at the registered office of the company not later than 48 hours before the commencement of the meeting.
2. The attendance slip and proxy form for the member of the company have been enclosed with the notice.

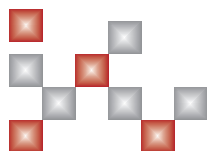
3. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of Board Resolution authorizing their representatives to attend and vote on their behalf at the meeting.
4. The Register of Members and Share Transfer Books of Company will remain closed from 27th September 2013 to 28th September 2013 (both days inclusive).
5. Members/Proxies attending the meeting are requested to bring their copy of Annual Report to the Meeting.
6. Queries at the AGM: Queries proposed to be raised at the Annual General Meeting may be sent to the Company at its registered office at least seven days prior to the date of AGM to enable the management to compile the relevant information to reply the same in the meeting.
7. As per the provisions of the Companies Act, 1956, facility for making nominations is available for Members in respect of shares held by them.

Nomination Forms can be obtained from the Company's Registrar and Transfer Agents. Members are requested to notify immediately any change in their address, Bank Details, Email etc. to the Company's Registrars and Share Transfer Agent. Shareholders should quote their folio numbers in all their correspondence with the Company and the Registrar and Transfer Agents.

8. Members may please note the contact details of the Company's Registrar and Transfer Agents. Beetal Financial & Computer Services (P) Ltd. Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi -110062. Tel: 91-11-2996 1281-83 Fax: 91-11-29961284 Email: beetalrta@gmail.com Website: www.beetalfinancial.com.
9. Members holding shares in more than one folio in identical order of names are requested to write to Registrar & Transfer Agent enclosing their share certificates to enable them to consolidate the holdings in one folio to facilitate better service.
10. The company's equity shares have been notified for compulsory dematerialisation. Accordingly trading of these shares through Stock Exchange would be facilitated if the share certificates are dematerialised.

Members having the physical share certificates are advised to consider opening of a Demat account with an authorised Depository participant and arrange for dematerialising their shareholdings in the company.

11. Members seeking any information with regard to accounts or operations are requested to write to the Company at an early date, preferably at least seven days prior to the date of Meeting, so as to enable the management to keep the information ready.



12. All documents referred to in the accompanying Notice as well as the other documents as required under the provisions of the Companies Act, 1956 are open for inspection at the Registered Office of the Company on all working days except Sundays and Holidays between 11:00 a.m. to 1:00 p.m. up to the date of ensuing Annual General Meeting.
13. 1. The equity shares of the company are listed at
- The Delhi Stock Exchange Limited, 3/1, Asaf Ali Road, New Delhi-110 002.
 - Bombay Stock Exchange Limited, Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001
2. Annual Listing fees for the year 2013-14 have been paid to the Exchange.
14. The information pursuant to Clause 49 of the Listing Agreement with respect to the details of the directors seeking appointment/re-appointment at the forthcoming Annual General Meeting is annexed to the notice.
15. For the Convenience of the members and for the proper conduct of the meeting, entry to the meeting venue will be regulated by the attendance slip, which is enclosed with Annual Report. Members are requested to sign at the place provided on the attendance slip and handed over at the entrance of the venue.
16. Explanatory Statement: Explanatory Statement as required under sec 173(2) of the Companies Act, 1956, in respect of special Business under Item No. 4 is enclosed herewith.

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

Mr. Uttam Kumar Srivastav was co-opted on the Board of Directors of the Company as Additional Directors to hold office until the date of ensuing annual general meeting. The Board is proposing to appoint him as ordinary directors in the ensuing AGM whose office shall be

liable for determination through retirement by rotation. Accordingly, the resolution is placed before the members for their consideration and approval. The Board recommends the proposed resolution for adoption in the larger interest of the Company.

By Order of the Board

Date: 03/09/2013

**Place: Registered Office :
55 F.I.E., Patparganj
Industrial Area
Delhi-110 092**

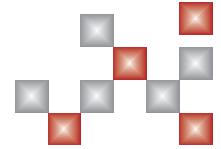
**Sd/-
(Simran Kaur Kharbanda)
Company Secretary**

Annexure to Notice

Particulars	Mrs. Meera Mishra	Mrs. Uttam Kumar Srivastava
Date of Birth	15/07/1970	19/11/1979
Date of Appointment	19/12/2007	15/03/2013
Qualification	Masters in Business Administration	Bachelor in Commerce
Expertise in Specific Functional Area	Business Management	Finance
Directorship Held in other Public Companies (Excluding Foreign and Private Companies)	1	1
Memberships Chairmanships of Committees in other Public Companies	-	1
Shareholding In DLFL	-	-

Invitation to Shareholders to preserve environment

Ministry of Corporate Affairs (MCA) vide circular nos.17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively have clarified that a Company would be deemed to have complied with the provisions of Section 53 and 219(1) of the Companies Act, 1956, if documents like notices, annual reports etc. are sent in electronic form to its Members. Accordingly, the said documents of the Company for the financial year ended March 31, 2013 will be sent in electronic form to those Members who have registered their e-mail address with their DP and made available to the Company by the Depositories. However, in case a Member wishes to receive a physical copy of the said documents, he is requested to send an e-mail to info@deltaleasing.in duly quoting his DP ID and Client ID or the Folio number, as the case may be. Members holding shares in physical form are requested to submit their e-mail address to the RTA, duly quoting their Folio number. Members holding shares in electronic form who have not registered their e-mail address with their DP are requested to do so at the earliest, so as to enable the Company to send the said documents in electronic form, thereby supporting the green initiative of the MCA.



DIRECTORS' REPORT

Dear Shareholders,

Your Directors take pleasure in presenting the **Twenty Ninth Annual Report** together with the audited accounts of the Company for the year ended 31st March 2013.

FINANCIAL RESULTS

The summarized financial results of the Company are given below:

FINANCIAL RESULTS (In Rupees)		
Particulars	2013	2012
Sales and other income	1,20,96,085	4,29,95,904
Earnings before interest, tax and depreciation	12,97,672	10,99,019
Interest / Finance charges	-	-
Depreciation	16,282	2,567
Profit before taxation	13,13,954	11,01,586
Taxation	5,38,244	3,50,836
Profit for the year	7,63,339	7,50,750

REVIEW OF OPERATION:

Your company's profit before tax increased to Rs. 13,13,954/- for the period under review from Rs.11,01,586/- of previous financial year.

Your company has registered a Net profit of Rs. 7,63,339/- for the year under review against the net profit of Rs. 750,750/- of the previous year.

DIVIDEND

The Board of Directors of your Company has decided to retain and plough back the profits into the business of the Company, thus no dividend is being recommended for this year.

FINANCE

The Company's relationships with its consortium and other bankers continued to be cordial during the year. The Company would like to thank its Bankers for their support.

CORPORATE SOCIAL RESPONSIBILITY

The Company supports community welfare initiatives.

PARTICULARS OF EMPLOYEES

Particulars of Employees as required under Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975, as amended is not given as there was no employee drawing the salary as per the limits mentioned in the said Section and Rules.

LISTING OF SHARES AT STOCK EXCHANGE

The Equity Shares of the Company is listed on Delhi Stock Exchange. The Equity shares of the company recently listed and permitted for trading on Bombay Stock Exchange Ltd vide BSE Notice No. 20130416-27 on April 16, 2013. The Listing fees to all Stock Exchanges have been paid up to date.

DIRECTORS' RESPONSIBILITY STATEMENT

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

1. In the preparation of the annual accounts, for the financial year ended 31st March, 2013 the applicable accounting standards have been followed and that no material departures have been made from the same.
2. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profits or loss of the Company for the Year under review period.
3. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. The Directors have prepared the accounts for the financial year ended 31st March 2013 on a going concern basis.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE

Conservation of Energy: Since the Company is not engaged in any manufacturing activity, issues relating to conservation of energy and technology absorption are not quite relevant to its functioning.

Export Activities: There was no export activity in the Company during the year under review. The Company is not planning any export in the near future as well.

Foreign Exchange Earnings and Outgo: There was no Foreign Exchange earnings and outgo during the year under review.

FIXED DEPOSITS

The Company has not accepted/renewed any public deposits during the year under review.

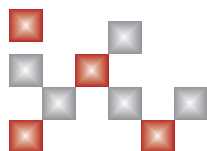
DIRECTORS

Mr. Uttam Kumar Srivastava was appointed as an Additional Director on the Board of the Company with effect from 15th March, 2013 in accordance with Section 260 and Articles of Association of the Company. Mrs. Seema Khandelwal was appointed on board of the company with effect from 6th February, 2013.

Mrs. Meera Mishra, Director retire by rotation and being eligible and offer herself for re-appointment. The Board recommends her re-appointment as Director subject to approval of the shareholders at the ensuing Annual General Meeting of the company.

CORPORATE GOVERNANCE

Pursuant to clause 49 of the listing agreement entered in to with the Stock Exchanges, a report on Corporate Governance and a Certificate obtain from the Statutory Auditors confirming Compliance thereto, is made a part of the Annual Report.



MANAGEMENT DISCUSSION & ANALYSIS

Management Discussion & Analysis is given elsewhere in this Annual Report.

AUDITORS

M/s. S.K. Singhla & Associates, Chartered Accountants, retire as Auditors of the Company at the forthcoming Annual General Meeting and are eligible for re-appointment. The Company has received confirmation that their appointment, if made, will be within the limits prescribed under Section 224(1B) of the Companies Act, 1956. The Directors recommend that M/s. S.K. Singhla & Associates,

Chartered Accountants be appointed as the Company's auditors to hold office until the conclusion of the next Annual General Meeting.

PERSONNEL

Employee relations have been very cordial during the year under review

APPRECIATIONS & ACKNOWLEDGEMENTS

Your Directors place on record their deep appreciation to employees at all levels for their hard work, dedication and commitment. The enthusiasm and unstinting efforts of the employees have enabled the Company to remain at the forefront of the Industry. The Directors also take this opportunity to thank all investors, clients, vendors, banks, regulatory and government authorities and stock exchanges, for their continued support.

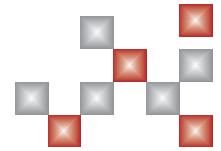
For and on behalf of the Board of Directors

Sd/-
(Subodh Kumar Khandelwal)
Managing Director

Sd/-
(Meera Mishra)
Director

Date: 03/09/2013

Place: Delhi



Management Discussion and Analysis Report

OVERVIEW

The financial statements have been prepared in compliance with the requirements of the Companies Act, 1956, guidelines issued by the Securities and Exchange Board of India (SEBI) and the Generally Accepted Accounting Principles (GAAP) in India. Our Management accepts responsibility for the integrity and objectivity of these financial statements, as well as for the various estimates and judgments used therein. The estimates and judgments relating to the financial statements have been made on a prudent and reasonable basis, so that the financial statements reflect in a true and fair manner the form and substance of transactions, and reasonably present our state of affairs, profits and cash flows for the year.

INDUSTRY STRUCTURE AND DEVELOPMENTS

Changing economic and business conditions, evolving consumer preferences, rapid innovation and adoption, globalization are creating an increasingly competitive market environment that is driving corporations to transform the manner in which they operate. Companies in this environment are now focusing even more on their core business objectives, such as revenue growth, profitability and asset efficiency.

Innovation has evolved from merely driving cost efficiency. It is now also driving tangible business value. The ability to define, design, develop, implement and maintain advanced Innovation platforms and business solutions to address business needs has become a competitive advantage and a priority for corporations worldwide.

As a result, there is an increasing need for highly-skilled professionals in the market to help corporations transform their business, optimize operations and drive innovation by leveraging technology.

STRENGTH, WEAKNESS, OPPORTUNITY & THREATS ANALYSIS

Our Company has a mix of young and experienced talent which helps DLFL to transform itself with the changing times. Our Company continues to explore possibilities of new business for short term and medium term with the aim of establishing a niche market for itself in various products.

The weak outlook for the world economy and the deceleration in the domestic economy are expected to continue exerting pressure on growth prospects of DLFL. Our Business Performance may also be impacted by increased competition from the local and global players operating in India, regulatory changes and attrition in the employees.

Our Company, with its present business model, envisages the deterioration in the business environment and formalization.

In the face of the opportunity that lies ahead, as well as the challenges with respect to the competitive environment, it would be paramount to sustain high paced growth and long-term viability of the business model. The Company is having team of Expert Advisors, who helps the Company in making Good Investment and Financial Decisions. The Company is exposed to all risk & threats.

SUBSIDIARY COMPANYY

As there are no Subsidiaries of the Company, investment made in subsidiaries is NIL.

RISK MANAGEMENT

Managing various types of risks is an integral part of our business. Business and revenue growth have to be viewed in the context of the risks implicit in business strategy.

Recognizing this, our Company has continued its endeavour to have in place a risk management framework in line with best practices in the industry.

At the executive level, we have well qualified Executives which oversees all the risks viz. credit, market, liquidity and operational risks and any other risks, assumed by our Company.

Effective risk management is therefore critical to any organizational success. Globalization, with increasing integration of market, newer and more complex products and transactions and an increasing stringent regulatory framework has exposed organization to a newer risk. As a result, today's operating environment demands a rigorous and integrated approach to risk management. Timely and effective risk management is of prime importance for our continued success.

The sustainability of the business is derived from the following:

RISK IDENTIFICATION

External and internal risk events must be managed and identified in the context of nature and its impact on business. These risk events are assessed by management and prioritized for development of risk mitigation.

RISK MITIGATION

This step comprises developing of a mitigation plan for the risks identified and to be treated on priority.

RISK MONITORING AND ASSURANCE

Key risks are managed through a structure that cascades across the corporate and business. At the corporate level, management is responsible for the risk management process and reviewing the implementation and effectiveness of mitigation plans.

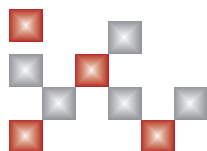
Our Company would continue to work on various initiatives which would not only help develop a more robust risk management framework but also inculcate a strong culture for risk management and awareness in the Company. The steps taken would streamline the mechanism for effective overall institutional risk management at DLFL.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has an established sound internal control system which contributes to safeguarding the shareholder's investment and company's assets. A sound system of internal control facilitates the effectiveness and efficiency of operations, helps ensure the reliability of internal and external reporting and assists compliance with laws and regulations.

Our Company has in place adequate systems of internal control and the internal audits are being carried out, based on the scope approved by the Audit Committee of Directors (ACD).

The company has an audit committee which regularly reviews the audit finding as well as the information security assurance services



is also provided by independent external professionals. Based on their recommendations, the Company has implemented a number of measures both in operational and counting related areas apart from security related measures. All the above business control procedures ensure efficient use and protection of the resources and compliance with the policies, procedures and status.

THE ENVIRONMENT

At DLFL, we follow environmentally friendly practices in order to leave as small an environmental footprint as possible. We pursue a paperless work environment for employees. This reduces costs, saves trees and increases productivity by eliminating manual tasks, decreasing printing costs and streamlining work flow.

We also encourage our client to go paperless by signing up electronic trade confirmation (e-contract notes), account statements and bills. Not only is this good for the environment, but it enable clients to receive important information electronically—even if they're away from home –and reduces the threat of mailbox.

COMMITMENT TO DOING WHAT IS RIGHT

Our management team and Board of directors are resolved to what, we believe, is best for our associates, clients and shareholders.

HUMAN RESOURCES

The Company is providing an equal opportunity to all the employees to utilize their full potential and grow with the organization. Over the years we have developed strong HR practices aimed at ensuring that our employees are provided with an enabling environment for growth and higher levels of contribution.

CAUTIONARY STATEMENT

This report is describing the company's activities, projections about future estimates, assumptions regards to global economic

conditions, government policies, etc it may contain forward looking statement based on the information available with the company.

Forward looking statements are based on certain assumptions and expectations of future events. These statements are subject to certain risks and uncertainties. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized. The actual results may be different from those expressed or implied since the company's operations are affected by the many external and internal factors, which are beyond the control of the management.

Hence the company assumes no responsibility in respect of forward looking statements that may be amended or modified in future on the basis of subsequent developments, information or events. Company follows all mandatory accounting standards.

DISCLAIMER

Certain Statements in the Management Discussion and Analysis describing the company's views about the industry, expectations, objectives, etc may be understood 'forward looking statement' within the meaning of applicable laws and regulations. Factors like changes in Government regulations, tax laws and other factors such as industrial relations and economic developments etc. may further influence the company's operations or performance. Actual results may differ substantially or materially from those expressed or implied.

For and on behalf of the Board of Directors

Sd/-

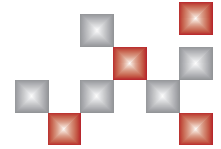
(Subodh Kumar Khandelwal)
Managing Director

Sd/-

(Meera Mishra)
Director

Date: 3rd September, 2013

Place: Delhi



Report on Corporate Governance

A. COMPANY'S CORPORATE GOVERNANCE PHILOSOPHY

The Company's philosophy on Corporate Governance is founded upon a legacy of fair, ethical and transparent governance practices. The Company has been guided by ethical principles and being transparent and fair in its business dealings and administration and having adequate system of controls and checks in place to ensure that the executive decisions should result in optimum growth and development which benefits all the stakeholders.

The Company aims to increase and sustain its corporate value through growth and innovation. Further, the Company has established systems and procedures to ensure that its Board of Directors is well informed and well equipped to fulfil its overall responsibilities and to provide management with the strategic direction needed to create long term shareholders' value. The Company has always worked towards building trust with the shareholders, employees, customers, suppliers and other stakeholders based on the principles of good corporate governance viz., integrity, equity, transparency, fairness, disclosure, accountability and commitment to values.

Corporate Governance is an ongoing process at Delta Leasing and Finance Limited. The Company believes that there is a need to view Corporate Governance as more than just regulatory requirements as there exists a fundamental link with the organisation of business, corporate responsibility and shareholder wealth maximisation.

B. BOARD OF DIRECTORS

1. COMPOSITION OF THE BOARD

The Company has a broad based Board of Directors, constituted in compliance with the Companies Act, Listing Agreement and in accordance with best practices in Corporate Governance. The Board functions either as a full Board or through various Committees constituted to oversee specific areas. Policy formulation, setting up of goals and evaluation of performance and control functions vest with the Board.

Currently, the Board comprises of Six Members:-

S.No	Name of the Director	Designation
1.	Mr. Subodh Kumar Khandelwal	Managing Director
2.	Mrs. Meera Mishra	Executive-Director
3.	Mrs. Seema Khandelwal	Executive-Director
4.	Mr. Pawan Kumar Poddar	Non-Executive & Independent Director
5.	Mr. Uttam Kumar Srivastava	Non-Executive & Independent Director
6.	Mrs. Renu Jindal	Non-Executive & Independent Director

2. MEETINGS OF THE BOARD

The Meetings of the Board are generally held at its registered office 55, F.I.E., Patparganj Industrial Area, Delhi-110 092. During the year under review, 10 meetings were held on 12th May 2012, 9th August 2012, 3rd September 2012, 9th November 2012, 5th December 2012,

14th December 2012, 20th December 2012, 30th January 2013, 6th February 2013 & 15th March 2013.

Ms. Simran Kaur Kharbanda, Company Secretary prepares the agenda and the explanatory notes, in consultation with the Chairman & Managing Director and circulates the same in advance to the Directors. Every Director is free to suggest inclusion of items on the agenda. The Board meets at least once every quarter inter alia to review the quarterly results. Additional Meetings are held, when necessary. The Minutes of the proceedings of the Meetings of the Board of Directors are noted and the draft Minutes are circulated amongst the members of the Board for their perusal. Comments, if any, received from the Directors are also incorporated in the Minutes, in consultation with the Chairman. The Minutes are approved by the members of the Board at the next Meeting.

The attendance of the members of the Board at the Meetings held during the year and at the last Annual General Meeting and also number of other Directorships & Memberships/Chairmanships of Committees as on March 31, 2013 is as follows:

Name of Director	Nature of Directorship	Meetings held during the year	No. of Board Meetings attended	Attendance at Last AGM	No. of other Directorship	No. of Committee Membership	
						As Member	As Chair man
Mr. Subodh Kumar Khandelwal	Managing Director	10	10	Present	-	-	-
Mrs. Meera Mishra	Executive-Director	10	10	Present	1	-	-
Mrs. Seema Khandelwal*	Executive-Director	10	2	N.A	1	-	-
Mr. Pawan Kumar Poddar	Non-Executive & Independent Director	10	10	Present	1	1	-
Mr. Uttam Kumar Srivastava*	Non-Executive & Independent Director	10	1	N.A	1	1	1
Mrs. Renu Jindal	Non-Executive & Independent Director	10	10	Present	-	-	-

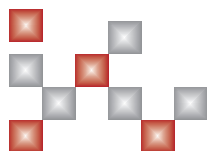
* Mrs. Seema Khandelwal appointed on 6th February, 2013 & Mr. Uttam Kumar Srivastava appointed on 15th March, 2013.

None of the Directors holds the office of Director in more than the permissible number of companies under the Companies Act, 1956. Also, the Committee Chairmanships / Memberships are within the limits laid down in Clause 49 of the Listing Agreement.

3. INFORMATION TO THE BOARD:

The Board of Directors has complete access to the information within the Company, which inter alia includes -

- Annual revenue budgets and capital expenditure plans of the Company.
- Quarterly results of the Company.
- Financing plans of the Company.
- Minutes of meetings of the Board of Directors, Audit Committee, Shareholders' Grievance Cum Share Transfer Committee, and Remuneration Committee of Directors.



- Minutes of the Board Meetings.
- Details of any joint venture, acquisitions of companies or collaboration agreement.
- Developments in respect of human resources.
- Non-compliance of any regulatory, statutory nature or listing requirements and investor service such as delay in share transfer, etc., if any.

4. POST-MEETING INTERNAL COMMUNICATION SYSTEM:

The important decisions taken at the Board/Committee meetings are communicated to the concerned departments of company promptly.

C. BOARD COMMITTEES

The Board has constituted the following committees:

- Audit Committee;
- Shareholders' Grievance cum Share Transfer Committee;
- Nomination & Remuneration Committee;

1. AUDIT COMMITTEE

(i) TERMS OF REFERENCE

The role of the Audit Committee includes the following:

- Holding discussions with the auditors periodically about internal control systems, the scope of audit including the observations of the auditors and review of the quarterly, half yearly and annual financial statements before submission to the Board and also ensuring compliance of internal control systems.
- Overseeing of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommending to the Board, the appointment, reappointment and, if required, the replacement or removal of the statutory auditors and the fixation of audit fees.
- Approving of payment to statutory auditors for any other services rendered by them.
- Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to matters required to be included in the Directors' Responsibility Statement to be included in the Board's Report in terms of Clause (2AA) of Section 217 of the Companies Act; changes, if any, in accounting policies and practices and reasons for the same; major accounting entries involving estimates based on the exercise of judgment by management; significant adjustments made in the financial statement arising out of audit findings; compliance with listing and other legal requirements relating to financial statements; disclosure of any related party transactions & qualifications in the draft audit report; reviewing, with the management, the quarterly financial statements before submission to the Board for approval.
- Reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.)
- Reviewing, with the management, performance of statutory & internal auditors and adequacy of the internal control systems.

- Reviewing the adequacy of the internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- Discussing with the internal auditors on any significant findings and follow up thereon.
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- Review of information as prescribed under Clause 49 of the Listing Agreement.

(ii) COMPOSITION

The Audit Committee as on March 31, 2013 comprises of:

Name of the Director	Designation in the Committee	Nature of Directorship
Mr. Pawan Kumar Poddar	Chairman	Independent
Mrs. Renu Jindal	Member	Independent
Mrs. Meera Mishra	Member	Executive Director

(iii) MEETINGS

The Committee met 4 times during the year on May 12, 2012, August 9, 2012, November 9, 2012 & February 6, 2013.

Name of the Director	No. of Meetings held during the year	No. of Meetings Attended
Mr. Pawan Kumar Poddar	4	4
Mrs. Renu Jindal	4	4
Mrs. Meera Mishra	4	4

All the members of the Audit Committee are financially literate and have accounting or related financial management expertise. Ms Simran Kaur Kharbanda, Company Secretary is the secretary to the Committee.

2. SHAREHOLDERS' GRIEVANCE CUM SHARE TRANSFER COMMITTEE

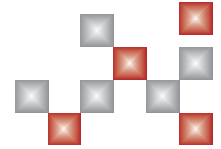
(i) TERMS OF REFERENCE

The role of the Shareholders' Grievance Cum Share Transfer Committee includes the following:

- Consider all requests for transfer, transmission, consolidation, split, issue of duplicate share certificates.
- Approval of Dematerialisation/Rematerialisation Request.
- Review of cases for refusal of transfer/transmission of shares and debentures;
- Redressal of shareholder and investor complaints like transfer of shares, non-receipt of balance sheet, non receipt of declared dividends etc.;
- Reference to statutory and regulatory authorities regarding investor grievances; and otherwise ensuring proper and timely attendance and redressal of investor queries and grievances.

(ii) COMPOSITION

The Shareholders' Grievance Cum Share Transfer Committee of the Board as on March 31, 2013 comprises of:



Name of the Director	Designation in the Committee	Nature of Directorship
Mr. Pawan Kumar Poddar	Chairman	Independent
Mrs. Renu Jindal	Member	Independent
Mrs. Meera Mishra	Member	Executive Director

(iii) MEETINGS:

The Committee met 30 times during the year on May 12, 2012, August 9, 2012, November 9, 2012, December 5, 2012, December 14, 2012, December 28, 2012, December 29, 2012, January 5, 2013, January 7, 2013, January 12, 2013, January 14, 2013, January 19, 2013, January 21, 2013, January 25, 2013, January 28, 2013, January 31, 2013, February 1, 2013, February 2, 2013, February 6, 2013, February 9, 2013, February 14, 2013, February 16, 2013, February 23, 2013, February 28, 2013, March 2, 2013, March 9, 2013, March 16, 2013, March 21, 2013, March 23, 2013, March 26, 2013, The attendance of members at the meetings was as follows:

Name of the Director	No. of Meetings held during the year	No. of Meetings Attended
Mr. Pawan Kumar Poddar	30	30
Mrs. Renu Jindal	30	30
Mrs. Meera Mishra	30	30

(iv) DETAILS OF SHAREHOLDERS' REQUESTS/COMPLAINTS

During the year under review, the Company has resolved investor grievances expeditiously. During the year under review, the Company/its Registrar received the following complaints from SEBI/Stock Exchanges.

Particulars	Opening Balance	Received	Resolved	Pending Status
Complaints:				
SEBI/Stock Exchange	1	3	4	-

3. NOMINATION & REMUNERATION COMMITTEE (N&R COMMITTEE)**(i) TERMS OF REFERENCE**

The role of the Nomination & Remuneration Committee includes the following:

- To review the overall compensation policy, service agreements and other employment conditions of Executive Directors and senior executives just below the Board of Directors and make appropriate recommendations to the Board of Directors;
- To review the overall compensation policy for Non- Executive Directors and Independent Directors and make appropriate recommendations to the Board of Directors;
- To make recommendations to the Board of Directors on the increments in the remuneration of the Directors;
- To assist the Board in developing and evaluating potential candidates for senior executive positions and to oversee the development of executive succession plans;
- To provide oversight of management's decisions concerning the performance and compensation of other officers of the Company;

- To review and make appropriate recommendations to the Board of Directors on an annual basis, on the evaluation process and compensation structure for the Company's officers just below the level of the Board of Directors;
- Presently, the company does not have a scheme for grant for stock option or performance-linked incentives for its Directors.

(ii) COMPOSITION:

The Nomination & Remuneration Committee of the Board was formed in 2013 and as on March 31, 2012 the Committee comprises of:

Name of the Director	Designation in the Committee	Nature of Directorship
Mr. Pawan Kumar Poddar	Chairman	Independent
Mrs. Renu Jindal	Member	Independent
Mrs. Meera Mishra	Member	Executive Director

(iii) MEETINGS:

The Committee met only 1 time during the year as on March 31, 2013. The attendance of members at the meetings was as follows:

Name of the Director	No. of Meetings held during the year	No. of Meetings Attended
Mr. Pawan Kumar Poddar	1	1
Mrs. Renu Jindal	1	1
Mrs. Meera Mishra	1	1

(iv) DETAILS OF REMUNERATION PAID/PAYABLE TO DIRECTORS FOR THE YEAR ENDED MARCH 31, 2013:**(a) Whole-Time Directors:**

The appointment of Directors and payment of their remuneration are decided by the Board as per the Articles of Association of the Company. The remuneration paid to the whole time directors including the Managing Director was as per the terms and conditions of their appointment.

The details of remuneration paid / payable to the Whole time Directors including the Managing Director are as follows:

Name	Salary	Bonus	Total
Mr. Subodh Kumar Khandelwal	Rs. 3,00,000/-	-	Rs. 3,00,000/-

(b) INDEPENDENT DIRECTOR

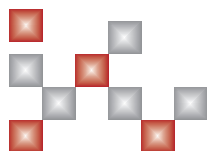
The Independent Directors do not have any pecuniary relationship or transaction with the company. However, Independent Director were paid only the sitting fees at a rate fixed by the Board within the limits as prescribed under the Companies Act, 1956 for attending the meetings of the Board/Committees of the Directors.

D. OTHER INFORMATION**TRAINING OF DIRECTORS:**

All Directors of the Company are aware and are also updated as and when required, of their roles, responsibilities & liabilities.

INFORMATION TO DIRECTORS:

The Board of Directors has complete access to the information within the Company. Presentations are made regularly to the Board and its



Committees, where Directors get an opportunity to interact with management. Independent Directors have the freedom to interact with the Company's management. Interactions happen during Board/ Committee meetings, when senior company personnel are asked to make presentations about the performance of the Company to the Board.

CODE OF CONDUCT:

The Company has laid down a Code of Conduct for all Board members and Senior Management Personnel. The Code of Conduct is available on the website of the Company www.deltaleasing.in. The declaration of Chairman & Managing Director is given below:

To the Shareholders of Delta Leasing and Finance Ltd

Sub: Compliance with Code of Conduct

I hereby declare that all the Board members and Senior Management Personnel have affirmed compliance with the Code of Conduct as adopted by the Board of Directors.

Sd/-

Subodh Kumar Khandelwal
Chairman & Managing Director
Date: 3rd September, 2013
Place: Delhi

CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING:

In pursuance of Securities and Exchange Board of Exchange of India (Insider Trading) Regulations, 1992 as amended from time to time, the Company has formulated a comprehensive Code for Prevention of Insider Trading to preserve the confidentiality and to prevent misuse of un-published price sensitive information.

GENERAL BODY MEETINGS:

The last three Annual General Meetings of the Company were held at the registered office of the Company as under:

Year	Date	Time
2009-10	30th September, 2010	2:30 P.M.
2010-11	30th November, 2011	12:30 P.M.
2011-12	27th September, 2012	12:30 P.M.

No Special Resolution was passed by the shareholders during the past 3 Annual General Meeting.

No Special Resolution was passed through Postal Ballot in FY 2011-12.

DISCLOSURES:

- During the year, there were no transactions of material nature with the Directors, Management, their relatives or the subsidiaries, that had potential conflict with the interests of the Company.
- During the year, there were no related party transactions with the Directors, Management, their relatives or the subsidiaries, that had potential conflict with the interests of the Company.
- The Company has followed all relevant Accounting Standards notified by the Companies (Accounting Standards) Rules, 2011 while preparing the Financial Statements.
- There were no instances of non-compliance on any matter related to the capital markets, during the last three years.

- The Company has fully complied with all the mandatory requirements prescribed under Clause 49 of the Listing Agreement and has adopted all suggested items to be included in the Report on Corporate Governance.
- The Company has not adopted any separate "Whistle Blower policy".
- The company has laid down the procedures to inform the Board about the risk assessment and minimization. The Board of Directors of the company periodically reviews these procedures to ensure that risks are managed through a properly defined framework.

MANAGEMENT DISCUSSION AND ANALYSIS:

This annual report has a detailed section on Management Discussion and Analysis.

MEANS OF COMMUNICATION:

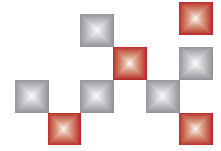
- The approved financial results are forwarded to the Stock Exchange and are published in the leading English and Regional newspapers.
- The results of the Company are also posted up on the Company's corporate website: www.deltaleasing.in.
- All important information pertaining to the Company is also mentioned in the Annual Report of the Company which is circulated to the members and others entitled thereto for each Financial year.
- Your Company provides necessary information to the Stock Exchanges in terms of the Listing Agreement and other rules and regulations issued by the Securities Exchange Board of India.

GENERAL SHAREHOLDERS' INFORMATION:

General Information for the Shareholder	
Annual General Meeting	28th September, 2013
Financial Year	1st April 2012 to 31st March 2013
Date of Book Closure	27th September, 2013 to 28th September, 2013
Dividend Payment Date	Not Applicable
Listing on Stock Exchanges	1. BSE Limited 2. Delhi Stock Exchange Limited The Company has paid the listing fees to the Stock Exchanges.
Stock Code	BSE : 535486 DSE: 4039

FINANCIAL CALENDAR:

Quarter Ended	Date of Approval of result in Board meeting
Mailing of Annual Reports	03/09/2013
First Quarter Results	09/08/2012
Second Quarter and Half yearly Results	09/11/2012
Third Quarter Results	06/02/2013
Fourth Quarter and Annual Results	28/05/2013



Registrar and Transfer Agents	Beetal Financial & Computers Services (P) Ltd. Beetal House,3rd Floor,99,Madangir, Behind Local Shopping Center, Near Dada Harsukhdas Mandir, New Delhi-110 062 Phone-91-11-29961281-83 Fax- 91-11-29961284 E-mail : beetalrta@gmail.com
Share Transfer System	The Board has delegated the authority for approving transfer, transmission etc. of the Company's securities to the Shareholder' Grievance Cum Share Transfer Committee. The Company obtains from a Company Secretary in practice, half-yearly certificate of compliance with the share transfer formalities as required under Clause 47(c) of the Listing Agreement with Stock Exchanges and files a copy of the certificate with the Stock Exchanges.
Dematerialisation of Shares and Liquidity	Demat ISIN Number: Equity Shares INE874N01013 As on March 31, 2013 almost the entire equity capital was held in the dematerialized form with NSDL and CDSL. Only 161380 shares were held in physical form.
Address for correspondence	Beetal Financial & Computers Services (P) Ltd. Beetal House,3rd Floor,99,Madangir, Behind Local Shopping Center, Near Dada Harsukhdas Mandir, New Delhi-110 062 Phone-91-11-29961281-83 Fax- 91-11-2996 1284 E-mail : beetalrta@gmail.com
Address of the Compliance Officer	Ms. Simran Kaur Kharbanda Company Secretary & Compliance officer 55 F.I.E., Patparganj Industrial Area, Delhi-110 092 Phone-91-11-22150444, 91-11-42420164 Fax-91-11-27676399 Email: info@deltaleasing.in

SHARE PRICE DATA

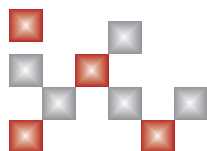
The monthly high and low prices of shares of the Company at Delhi Stock Exchange Limited (DSE) for the year ended 31st March, 2013 are as under:

Month	High (Rs.)	Low (Rs.)	Closing (Rs.)
Apr-12	Not Traded	-	-
May-12	Not Traded	-	-
Jun-12	Not Traded	-	-
Jul-12	Not Traded	-	-
Aug-12	Not Traded	-	-
Sep-12	Not Traded	-	-
Oct-12	Not Traded	-	-
Nov-12	Not Traded	-	-
Dec-12	Not Traded	-	-
Jan-13	Not Traded	-	-
Feb-13	Not Traded	-	-
Mar-13	Not Traded	-	-

The Equity Shares of the company got listed and permitted for trading on Bombay Stock Exchange Limited (BSE Ltd) on April 18, 2013.

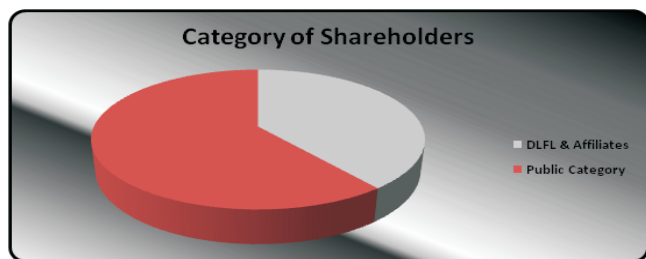
Distribution of Shareholdings as on March 31, 2013:

Category (Shares)	Shareholders		Shareholding	
	Number	%	Number	%
Upto 5000	2,025	95.25	1,13,305	0.9766
5001 to 10000	8	0.38	4,950	0.0427
10001 to 20000	3	0.14	4,525	0.0390
20001 to 30000	-	-	-	-
30001 to 40000	-	-	-	-
40001 to 50000	4	0.19	19,250	0.1659
50001 to 100000	17	0.80	1,56,670	1.3503
100000 and Above	69	3.25	1,13,03,640	97.4255
Total	2,126	100.00	1,16,02,340	100.00



Categories of Shareholders as on March 31, 2013:

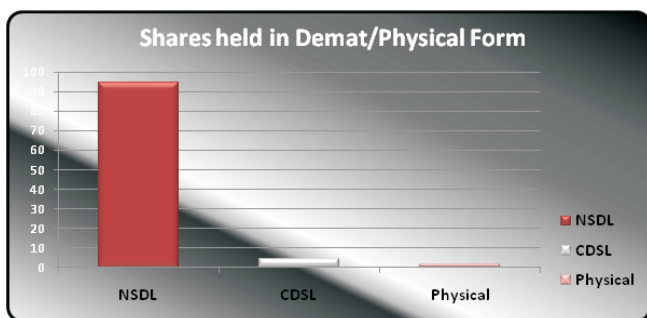
Category	Total Shares	% to Equity
DLFL & Affiliates	4560040	39.30
Public Category:-		
Bodies Corporate	375	0.003
Resident individual	6585275	56.76
Resident individual-HUF	456650	3.94
Total	11602340	100.00



DEMATERIALISATION OF SHARES:

The Company's shares are required to be compulsorily 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 Dematerialized Form in NSDL	10940410	94.295
Held in Dematerialized Form in CDSL	500550	4.314
Physical	161380	1.391
Total	11602340	100.00



SECRETARIAL AUDIT

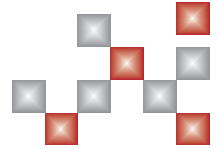
The Secretarial Audit, at regular intervals, is conducted by the Corporate Secretarial department of DLFL, which has competent professionals to carry out the said audit. As stipulated by SEBI, a Qualified Practising Company Secretary carries out Reconciliation of Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued

and listed capital. This audit is carried out every quarter and the report thereon is submitted to the Stock Exchanges. The Audit confirms that the total listed and paid up capital is in agreement with the aggregate of the total number of shares in dematerialized form and in physical form.

NON-MANDATORY REQUIREMENTS

The status of non-mandatory requirements of Clause 49 of the Listing Agreement is as follows:

1. At present, the Non-Executive Chairman does not have any separate office with the company. The corporate office of the company supports the Chairman for discharging the responsibilities.
2. Shareholder Rights: The quarterly financial results of the Company are published in leading newspapers as mentioned under the heading "Means and Communication" of the Corporate Governance report and also displayed on the website of the Company. These results are not separately circulated to the shareholders.
3. No item of business relating to matters specified under Clause 49 of the Listing Agreement with the Stock Exchanges and/or the provisions contained in Section 192A of the Companies Act, 1956 which requires voting by postal ballot is included in the notice convening the 29th Annual General Meeting of the company.



Chief Executive Officer (CEO) and Chief Financial Officer (CFO) Certification
(Issued in accordance with the provisions of Clause 49 of the Listing Agreement)

To the Board of Directors of Delta Leasing and Finance Limited

Dear Sirs,

We have reviewed the financial statements read with the cash flow statement of Delta Leasing and Finance Limited for the year ended March 31, 2013 and that to the best of our knowledge and belief, we state that:

- a) (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;
(ii) These statements present a true and fair view of the Company's affairs and are in compliance with current accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of internal control systems of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, and steps taken or proposed to be taken for rectifying these deficiencies.
- d) We have indicated to the Auditors and the Audit Committee:
 1. Significant changes in internal control over financial reporting during the year;
 2. Significant changes in accounting policies made during the year and that the same have been disclosed suitably in the notes to the financial statements; and
 3. That there have been no instances of significant fraud of which we have become aware.

Yours sincerely,

Sd/-
(Subodh Kumar Khandelwal)
Chairman & Managing Director
Place: Delhi
Date: 03/09/2013

Sd/-
Pawan Kumar Poddar
Director (Finance)

Auditors' Certificate on Compliance of Conditions of Corporate Governance
To the Members of Delta Leasing and Finance Limited

We have examined the compliance of conditions of corporate governance by Delta Leasing and Finance Limited for the year ended March 31, 2013 as stipulated in Clause 49 of the Listing Agreement entered into by the Company with the stock exchanges.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to the 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 explanation given to us we certify that the Company has complied in all material respects with the conditions of corporate governance as stipulated in the above mentioned Listing Agreement.

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

SK Singla & Associates

Chartered Accountants

Registration No: 005903N

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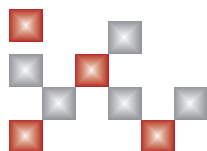
Sd/-

(Vinod Kumar)

Partner

Delhi, 03/09/2013

Membership No: 96532



Independent Auditors' Report

The Members of Delta Leasing and Finance Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Delta Leasing and Finance Limited ("the Company"), which comprises the Balance Sheet as at 31st March 2013, and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting Standards referred to in sub-section 3(C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

Auditors' Responsibility

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

An audit involves performing to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedure that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013
- In the case of the Statement of Profit & Loss, of the profit for the year ended on that date;

Report on Other Legal and Regulatory Requirements

- As required by the Companies (Auditor's Report) Order, 2003 ("The Order") issued by the Central Government of India in terms of sub

section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

- As required by section 227(3) of the Act, we report that:

- We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- In our opinion proper books of accounts as required by law have been kept by the Company so far as appears from our examinations of those books
- The Balance Sheet and Statement of Profit & Loss dealt with by this Report are in agreement with the books of account
- In our opinion, the Balance Sheet and Statement of Profit & Loss comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956;

On the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section 274 of the Companies Act, 1956;

For S.K. SINGLA & ASSOCIATES

Chartered Accountants

Firm No. 005903N

Sd/-

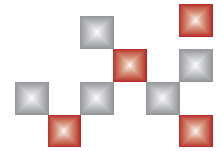
(CA VINOD KUMAR)

PARTNER

M.NO. 096532

Place: New Delhi

Dated: 03.09.2013

**ANNEXURE TO AUDITORS' REPORT**

(Referred to in Paragraph 3 of our Report of even date on the accounts of Delta Leasing and Finance Limited, for the year ended on 31st March, 2013)

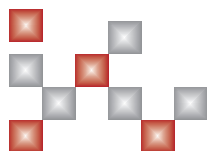
- i) (a) The Company has maintained proper records to showing full particulars including quantitative details and situation of fixed assets.
- (b) The Company has a program of physical verification of its fixed assets which in our opinion is reasonable, having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such physical verification.
- (c) As per the information and explanation given to us during the year, the Company has not disposed off substantial part of the fixed assets that would affect the going concern.
- ii) The Company is a service company, primarily engaged in lending and investing activities. Accordingly it does not hold any physical inventories. The paragraph 4(ii) of the Order is not applicable to the Company.
- iii) According to the information and explanations given to us the Company has neither granted nor taken any loan secured/unsecured to/from Companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Accordingly provision of clause (iii)(a) to (iii)(g) of paragraph 4 of the Order are not applicable to the Company.
- iv) In our opinion and according to information and explanations given to us there is an adequate internal control system commensurate with the size of the Company and nature of its business with regard to the purchase of fixed assets and also for the sale of the goods and services. Further on the basis of our examination of the books of the Company, carried out in accordance with the generally accepted auditing practices in India, we have neither come across nor have we been informed of any instance of major weaknesses in the aforesaid internal control system.
- v) (a) In our opinion and according to the information and explanations given to us the transactions made in pursuance contracts or arrangements that needed to be entered in the register maintained under section 301 of the Companies Act, 1956 have been so entered.
- (b) In our opinion, and according to information and explanations given to us, the transactions made in pursuance of contracts or arrangements have been made at prices which are reasonable having regard to the prevailing market prices at the relevant times.
- vi) The Company has not accepted any deposits from the public hence directive issued by the Reserve Bank of India and the provisions of Section 58A and 58AA or any other relevant provisions of the Companies Act 1956 and the Companies (Acceptance of Deposits) Rules, 1975. Therefore, the provisions of clause 4(vi) of CARO are not applicable to the Company.
- vii) In our opinion, the Company has an internal audit system commensurate with the size & nature of its business. According to the information and explanations given to us. The Central Government has not prescribed the maintenance of cost records under section 209(1) (d) of the Companies Act, 1956 in respect of activities carried on by the Company. Hence the provision of clause 4 (viii) of the Order is not applicable to the Company.

- viii) (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Excise Duty, Custom Duty, Cess and other statutory dues have been generally regularly deposited with the appropriate authorities during the year and there are no undisputed statutory dues outstanding as at March 31, 2013 for a period exceeding six months from the date they become payable.
- (b) According to the information and the explanations given to us and as per the books and records examined by us, there are no dues of Income Tax, Sales Tax, Custom Duty, Wealth Tax, Service Tax, Excise Duty and Cess which have not been deposited on account of any dispute.
- ix) The Company neither has accumulated losses nor has it incurred any cash losses during the current financial year and in the immediately preceding financial year.
- x) According to the information and explanations given to us we are of the opinion that the Company has not defaulted in repayment of dues to any bank. The Company has not borrowed any amount from any financial institution or debenture holder.
- xi) According to the information and explanations given to us and based on the documents and records produced to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xii) The provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company as the company is not a chit fund or a Nidhi/mutual benefit fund/society.
- xiii) In our opinion, the Company has maintained proper records of the transactions and contracts in respect of investments in shares and units and timely entries have been made therein and the shares and units have been held by the company in its own name.
- xiv) To the best of our information the Company has not given any guarantee for loans taken by others from bank or financial institutions.
- xv) The company has not taken any term loan during the year.
- xvi) According to the information and explanations given to us and on an overall examination of the books of accounts of the Company, we report that no funds raised on short-term basis have been used for long term investments.
- xvii) The Company has not made preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
- xviii) The Company has not issued any debentures during the year.
- xix) The Company has not raised any money by public issues during the year.
- xx) In our opinion and according to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

For S.K. SINGLA & ASSOCIATES
Chartered Accountants
Firm No. 005903N

Sd/-
(CA VINOD KUMAR)
PARTNER
M.NO. 096532

Place: New Delhi
Dated: 03.09.2013



DELTA LEASING AND FINANCE LIMITED

Balance Sheet as at 31st March, 2013

		(Figures in Rupees)	
	Note No.	As at 31/03/2013	As at 31/03/2012
I. EQUITY AND LIABILITIES			
A Shareholders' Funds			
(i)	Share Capital	4	116,023,400
(ii)	Reserves and Surplus	5	95,330,108
		<u>211,353,508</u>	<u>211,110,350</u>
B Non-Current Liabilities			
(i)	Long-term Borrowings	-	-
(ii)	Deferred Tax Liabilities (Net)	6	12,371
(iii)	Other Long-term Liabilities	-	-
(iv)	Long-term Provisions	7	520,181
		<u>532,552</u>	<u>-</u>
C Current Liabilities			
(i)	Short-term Borrowings	8	980,000
(ii)	Trade Payables	-	-
(iii)	Other Current Liabilities	9	344,924
(iv)	Short-term Provisions	-	-
		<u>1,324,924</u>	<u>393,751</u>
		<u>213,210,984</u>	<u>211,504,101</u>
II. ASSETS			
A Non-Current Assets			
(i)	Fixed Assets		
(a)	Intangible Assets	-	-
(b)	Tangible Assets	10	92,651
(ii)	Non-Current Investments	11	52,949,860
(iii)	Long-term Loans and Advances	12	155,122,550
(iv)	Other Non-Current Assets	-	-
		<u>208,165,061</u>	<u>207,064,517</u>
B Current Assets			
(i)	Inventories	-	-
(ii)	Cash and Bank Balances	13	3,937,932
(iii)	Other Current Assets	14	1,107,991
		<u>5,045,923</u>	<u>4,439,584</u>
		<u>213,210,984</u>	<u>211,504,101</u>

See accompanying Notes to the Financial Statements 1-27

As per our report of even date attached

For S.K. SINGLA & ASSOCIATES
Chartered Accountants
FRN- 005903N

Sd/-
(CA Vinod Kumar)
PARTNER
M.NO. 096532

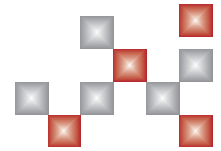
Sd/-
(Subodh Kumar Khandelwal)
Managing Director

Sd/-
(Meera Mishra)
Director

Sd/-
(Simran Kaur Kharbanda)
Company Secretary

For and on Behalf of the Board
DELTA LEASING AND FINANCE LIMITED

Place: Delhi
Dated: 03.09.2013



DELTA LEASING AND FINANCE LIMITED
Statement of Profit and Loss for the year ended 31st March, 2013

		(Figures in Rupees)	
		Year ended 31/03/2013	Year ended 31/03/2012
I. REVENUES	Note No.		
(a) Revenue from Operations	15	12,096,085	6,225,548
(b) Other Income	16	-	36,770,356
Total Revenues		<u>12,096,085</u>	<u>42,995,904</u>
II. EXPENSES			
(a) Changes in Inventories	17	-	36,357,318
(b) Employee Benefits Expenses	18	2,604,598	2,776,356
(c) Depreciation and Amortization	19	16,282	2,567
(d) Other Expenses	20	8,156,080	2,716,638
(e) Prior Period Items	21	5,171	41,439
Total Expenses		<u>10,782,131</u>	<u>41,894,318</u>
III. Profit/ (Loss) before Exceptional and Extraordinary items and Tax		<u>1,313,954</u>	<u>1,101,586</u>
Exceptional Items		-	-
IV. Profit/ (Loss) before Extraordinary items and Tax		<u>1,313,954</u>	<u>1,101,586</u>
Extraordinary Items		-	-
V. Profit before Tax		<u>1,313,954</u>	<u>1,101,586</u>
VI. Tax Expenses:			
(a) Current Tax	22	538,244	350,836
(b) Deferred Tax		12,371	-
Profit/ (Loss) for the period from continuing Operations		<u>763,339</u>	<u>750,750</u>
Profit/ (Loss) for the period		<u>763,339</u>	<u>750,750</u>
VII. Earnings per Equity Share:	24		
Basic		0.07	0.06
Diluted		0.07	0.11

See accompanying Notes to the Financial Statements 1-27

As per our report of even date attached

For S.K. SINGLA & ASSOCIATES
Chartered Accountants
FRN- 005903N

For and on Behalf of the Board
DELTA LEASING AND FINANCE LIMITED

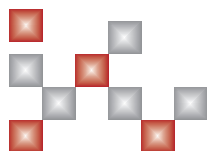
Sd/-
(CA Vinod Kumar)
PARTNER
M.NO. 096532

Sd/-
(Subodh Kumar Khandelwal)
Managing Director

Sd/-
(Meera Mishra)
Director

Sd/-
(Simran Kaur Kharbanda)
Company Secretary

Place: Delhi
Dated: 03.09.2013



DELTA LEASING AND FINANCE LIMITED
Cash Flow Statement for the year ended 31st March, 2013

	(Figures in Rupees)	
	<u>Year ended</u> <u>31/03/2013</u>	<u>Year ended</u> <u>31/03/2012</u>
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Extra Ordinary itemsTax	1,313,954	1,101,586
Adjustment for :		
Depreciation and Amortization Expenses	16,282	2,567
Operating profit before working capital changes	1,330,236	1,104,153
Changes in working Capital:		
Inventories	-	36,357,318
Trade and other Receivables	503,313	(253,870)
Trade and other Payables	931,173	(762,359)
Cash generation from Operation	2,764,722	36,445,242
Payment of Direct Taxes	(538,244)	(350,836)
Net Cash generated/ (used) - Operating Activities	2,226,478	36,094,406
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
Purchase of Fixed Assets	(77,500)	(34,000)
Purchase of Investments	(1,240,000)	(42,409,860)
Sale of Investments	-	13,000,000
Net Cash Generated/ (Used) - Investing Activities	(1,317,500)	(29,443,860)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Shares (Net of Expenses)		-
Long-term Advances provided	200,674	(5,425,579)
Net Cash Generated/ (Used) - Financing Activities	200,674	(5,425,579)
Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	1,109,652	1,224,967
Add : Opening Cash and Cash Equivalents	2,828,280	1,603,313
Closing Cash and Cash Equivalents	3,937,932	2,828,280

As per our report of even date attached

For S.K. SINGLA & ASSOCIATES
Chartered Accountants
FRN- 005903N

For and on Behalf of the Board
DELTA LEASING AND FINANCE LIMITED

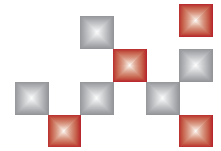
Sd/-
(CA Vinod Kumar)
PARTNER
M.NO. 096532

Sd/-
(Subodh Kumar Khandelwal)
Managing Director

Sd/-
(Meera Mishra)
Director

Sd/-
(Simran Kaur Kharbanda)
Company Secretary

Place: Delhi
Dated: 03.09.2013



DELTA LEASING AND FINANCE LIMITED

Notes to Financial Statements as at March 31, 2013

1. Background:

Delta Leasing and Finance Limited ('the Company') is registered under the provisions of Companies Act, 1956. The company is principally engaged in lending and investing activities.

2. Significant Accounting Policies:

A. Basic of preparation of Financial statements The accompanying financial statements are prepared and presented under the historical cost convention on the accrual basis of accounting unless otherwise stated and comply with the accounting standard prescribed by the companies (accounting Standards) Rules, 2006 and the relevant provisions of the companies Act, 1956 to the extent applicable.

The company complies in all material respects, with the prudential norms relating to income recognition asset classification and provisioning for bad and doubtful debts and other matters.

B. Use of estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period.

Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

C. Revenue Recognition:

i) Interest Income:

Interest income is recognized as it accrues on a time proportion basis taking into account the amount outstanding and the rate applicable except in the case of non performing assets ('NPAs') where is recognized, upon realization.

ii) Dividend income:

Dividend income is recognized when the right to received payment is established.

iii) Income from investments:

Profit earned from sale of securities is recognized on trade date basis. The cost of securities is computed based on weighted average basis.

iv) Discount on investments:

The Difference between the acquisition cost and face value of debt instruments are recognized as interest income over the tenor of the instrument on straight line basis.

iv) Loan processing fee income:

Loan processing fee income is recognized as and when it becomes due.

v) Management fee income:

Management fee income toward support services is accounted as and when it becomes due on contractual terms with the parties.

D. Fixed assets

Fixed assets are stated at cost of acquisition less accumulated depreciation and impairment loss if any. Cost includes all expenses incidental to the acquisition of the fixed assets.

E. Depreciation:

Depreciation on straight Line method over the useful life of assets.

F. Impairment of Assets:

The company assesses at each balance sheet date whether there is any indication that an asset may be impaired: if any such indication exists. The company estimates the recoverable amount of the asset. If such recoverable amount of the asset is less than the carrying amount. The carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss if at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.

G. Investments:

Investments are classified as long term or current based on intention of the management at the time of purchase.

Current investments are valued scrip wise at cost or fair value whichever is lower.

H. Repossessed assets:

Assets repossessed against the settlement of loans are carried in the balance sheet at outstanding loans amount or market value whichever is lower. The difference between the outstanding loan amount and the market value is charged to statement of profit and loss in the year of repossession of assets.

I. Loan origination/acquisition cost:

All direct cost incurred for the origination is amortized over the average tenure of the loan.

K. Borrowing cost:

Borrowing cost: which are directly attributable to the acquisition/ construction of fixed assets, till the time assets are ready for intended use, are capitalized as part of the cost of the assets. Other borrowing costs are recognized as expenses in the year in which they are incurred. Borrowing cost directly attributable to borrowing are expense over the tenure of the borrowing.

L. Earning Per Share:

The basic earning per shares is computed by dividing the net profit/loss attributable to the equity shareholder for the period by the weighted average number of equity shares outstanding during the reported year. Diluted earning per share reflects the potential dilution that could occur if securities or other contract to issue equity shares were exercised or converted during the year. Diluted earning per share is computed by dividing the net profit after tax by weighted average number of equity shares and dilutive potential equity shares outstanding during the year. In computing dilutive earning per share, only potential equity shares that are dilutive and that reduce profit/increase loss per share are included.

M. Taxation:

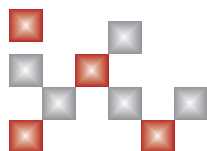
i) Current Tax:

Provision for current tax made after taking into consideration benefit admissible under the provision of the income tax act, 1961. Minimum alternate tax (MAT) credit entitlement is recognized where there is convincing evidence that the same can be realized in future.

ii) Deferred Tax:

The deferred tax charge or credit and the corresponding deferred tax liability or assets are recognized using the tax rate that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future however where there is unabsorbed depreciation or carried forward loss under taxation laws. Deferred tax assets are recognized only if there is virtual certainty or realization of such assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonably/ virtual certain (as the case may be) to be realized.

3. The financial statement for the period ended March 31, 2013 had been prepared as per the then applicable Schedule VI to the companies act, 1956. Consequent to the notification to the Revised Schedule VI under the companies act, 1956, the financial statement for the period ended march 31, 2013 have been prepared as per Revised Schedule VI. Accordingly the previous year's figures does not impact recognition and measurement principle followed for preparation of financial statement.



DELTA LEASING AND FINANCE LIMITED
Notes to the Financial Statements as at 31st March, 2013

	Figures in Rupees	
	As at 31/03/2013	As at 31/03/2012
4 SHARE CAPITAL:		
A. Authorized, Issued, Subscribed and Paid-up Share Capital		
Authorized:		
12000000 Equity Shares of Rs. 10/- each.	120,000,000	120,000,000
	120,000,000	120,000,000
Issued:		
11602340 Equity Shares of Rs. 10/- each.	116,023,400	116,023,400
	116,023,400	116,023,400
Subscribed and Paid-up:		
11602340 Equity Shares of Rs. 10/- each.	116,023,400	116,023,400
	116,023,400	116,023,400

B. Reconciliation of Shares outstanding at the beginning and at the end of year are given below:

	2012-13		2011-12	
	Numbers	Amount	Numbers	Amount
Equity Shares outstanding at the beginning of the year	11,602,340	116,023,400	2,320,468	23,204,680
Add: Bonus Shares Issued during the year	-	-	9,281,872	92,818,720
Add: Allotted due to Amalgamation	-	-	-	-
Equity Shares outstanding at the end of the year	11,602,340	116,023,400	11,602,340	116,023,400

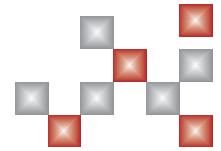
(a).Detail of Equity Shares of Rs. 10/- each fully paid-up issued/ allotted during the year:	2012-13	2011-12
i. Number of Equity Shares issued and allotted against exercise of Bonus Issue.	-	9,281,872
ii. Number of Equity Shares issued against amalgamation.	-	-
	-	9,281,872

C. Detail of shareholder holding more than 5 percent shares of the Company as on reporting date are given below:

Name of shareholder	As at 31/03/2013		As at 31/03/2012	
	Numbers of	Percentage of	Numbers of Shares	Percentage of
Vaibhav Jain	2,125,000	18.31%	2,125,000	18.31%
Mamta Jindal	791,050	6.81%	887,050	7.64%
Archit Jindal	1,547,500	13.34%	1,816,700	15.65%
Laxman Singh Satvopal	-	-	660,220	5.69%
Total	4,463,550		5,488,970	

D. Detail of shares allotted without payment being received in cash during five years immediately preceding the Balance Sheet date are

	Year ended				
	31/03/2013	31/03/2012	31/03/2011	31/03/2010	31/03/2009
Equity Shares:					
Fully paid up pursuant to contract without					
Fully paid up by way of bonus shares	-	9,281,872	-	-	-
Fully paid up by way of Amalgamation	-	-	-	-	-

**5 RESERVES AND SURPLUS:**

Reserves and Surplus consist of the following:

Special Reserve u/s 45-IC of RBI Act, 1934
Securities Premium Account

Surplus i.e. balance in Statement of Profit and Loss - (b)

Figures in Rupees	
As at	As at
31/03/2013	31/03/2012
320,721	168,053
94,287,500	94,287,500
94,608,221	94,455,553
721,887	631,397
95,330,108	95,086,950

(a) Additions and deductions since the last Balance Sheet under each head of Reserve are as under:

i) Special Reserve u/s 45-IC of RBI Act 1934

Opening Balance

Add: Addition during the year

Figures in Rupees	
As At 31/03/2013	As At 31/03/2012
168,053	17,903
152,668	150,150
320,721	168,053

ii) Securities Premium Account

Opening Balance

Add: Addition during the year

Less: Bonus Shares issued during the year

As At 31/03/2013	As At 31/03/2012
94,287,500	187,106,220
-	-
94,287,500	187,106,220
-	92,818,720
94,287,500	94,287,500

iii) Allocations and appropriations in Surplus i.e. balance in Statement of Profit and Loss are as under:

Opening Balance

Add: Profit after Provision of Current Year Income Tax & Deferred Tax Liability

Less: Transfer to Special Reserve u/s 45-IC of RBI Act 1934

Less: Provision of Diminution on Standard Assets

Less: Provision of Diminution on Investments

As At 31/03/2013	As At 31/03/2012
631,397	30,797
763,339	750,750
1,394,736	781,547
152,668	150,150
387,806	-
132,375	-
721,887	631,397

6 DEFERRED TAX LIABILITIES (NET):

Major components of Deferred Tax arising on account of temporary timing differences are given below:

Deferred Tax Liabilities:

Opening Balance

Add: Provision for Current Year Deferred Tax Liability

Deferred Tax Liabilities (Net)

Figures in Rupees	
As at	As at
31/03/2013	31/03/2012
-	-
12,371	-
12,371	-

7 LONG TERM PROVISIONS

Long-term Provisions consist of the following:

Provision for Standard Assets

Provision for Depreciation on Investments

Figures in Rupees	
As at	As at
31/03/2013	31/03/2012
387,806	-
132,375	-
520,181	-

8 SHORT TERM BORROWINGS

(a) Loans repayable on demand

(i) from banks

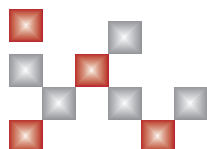
(ii) from other parties

(b) Loans and Advances from related parties

(c) Deposits

(d) Other loans and advances (specify nature)

Figures in Rupees	
As at	As at
31/03/2013	31/03/2012
-	-
-	-
980,000	-
-	-
-	-
980,000	-



		Figures in Rupees	
		As at 31/03/2013	As at 31/03/2012
9 OTHER CURRENT LIABILITIES:			
Other Current Liabilities consist of the following:			
Statutory dues Payables			
TDS Payable		2,691	50,000
Other Liabilities			
Income Tax Refund for Ay 2008-09		-	245,475
Innovative Communication		14,340	7,149
Salary Payable		222,407	55,503
Beetel Financial & Computer Services (P.) Ltd.		23,933	10,624
S.K. Singla & Associates		28,090	25,000
Archit Jindal		6,000	-
Mamta Jindal		6,000	-
Telephone Expenses		13,139	-
Electricity Payable		13,780	-
Hill Taxi Services		8,044	-
My Exotic Holidays		4,000	-
Avtaar Singh & Associates		2,500	-
		344,924	393,751

Note-10

FIXED ASSETS

(Figures in Rupees)												
GROSS BLOCK				DEPRECIATION				NET BLOCK				
S. NO.	PARTICULARS	% OF DEP	AS AT 01.04.2012	ADDITIONS DURING THE YEAR	DEDUCTIONS/ ADJUSTMENTS	AS AT 31.03.2013	UPTO 31.03.2012	FOR THE YEAR	DEDUCTIONS/ ADJUSTMENTS	UPTO 31.03.2013	AS AT 31.03.2013	AS AT 31.03.2012
1	COMPUTER	16.21%	34,000	69,000 (20.04.2012)	-	103,000	2,567	16,084	-	18,651	84,349	31,433
2	FRIDGE	6.33%	-	8,500 (19.11.2012)	-	8,500	-	198	-	198	8,302	-
TOTAL			34,000	77,500	-	111,500	2,567	16,282	-	18,849	92,651	31,433
Previous Year			-	34,000	-	34,000	-	2,567	-	2,567	31,433	-

11 NON-CURRENT INVESTMENTS:
Investment in Equity Instruments at Cost
(As per Annexure "A" Attached)

Figures in Rupees	
As at 31/03/2013	As at 31/03/2012
52,949,860	51,709,860
52,949,860	51,709,860

Annexures to Balance Sheet as at 31st March, 2012

Annexure- A

INVESTMENTS (AT COST)

UNQUOTED

SHARES

	Nominal	As at 31st March, 2013		As at 31st March, 2012	
		No. of shares	Cost (Rs.)	No. of shares	Cost (Rs.)
INDO AUTOTECH LTD.	10	13,600	6,800,000	13,600	6,800,000
EMINENT COMPUTERS (P) LTD.	10	9,000	1,800,000	9,000	1,800,000
SARVOTTAM PUMPS LTD.	10	13,000	6,500,000	13,000	6,500,000
FIRE SAFETY DEVICES (P) LTD.	10	2,000	1,000,000	2,000	1,000,000
HARYANA COATING (P) LTD	10	11,363	2,499,860	11,363	2,499,860
ADMACH AUTO INDUSTRIES INDIA (P) LTD.	10	750	1,500,000	750	1,500,000
CMS HOLDINGS (P)LTD.	10	9,000	9,000,000	9,000	9,000,000
ARORA CREDIT LIMITED	10	5,000	3,500,000	5,000	3,500,000
LUCERENE CONSTRUCTIONS (P) LTD	10	1,900	1,900,000	1,900	1,900,000
MINARCH OVERSEAS PVT.LTD	10	2,500	2,500,000	2,500	2,500,000
SHRIJEE INFRAPLANNER PVT.LTD	10	5,000	6,750,000	5,000	6,750,000
AKIK MARKETING INDIA (P) LTD	10	4,200	4,200,000	4,200	4,200,000
NAVNEET AGRO PRODUCTS PVT.LTD	10	-	-	10,000	500,000
TVT DEVELOPERS PVT.LTD	10	-	-	30,000	3,000,000
NMJ INFRA TECH LIMITED	10	-	-	26,000	260,000
ASPIRE BUSINESS SOLUTIONS (P) LTD.	10	500,000	5,000,000	-	-
TOTAL		577,313	52,949,860	143,313	51,709,860

S U M M A R Y

A. QUOTED SECURITIES

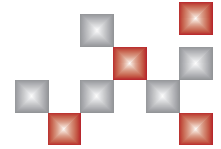
i) SHARES	NIL	NIL	NIL	NIL
ii) DEBENTURES	NIL	NIL	NIL	NIL
iii) MUTUAL FUNDS / GOLD	NIL	NIL	NIL	NIL
BULLION	NIL	NIL	NIL	NIL

B. UNQUOTED SECURITIES

i) SHARES	577,313	52,949,860	143,313	51,709,860
GRAND TOTAL (AT COST)	577,313	52,949,860	143,313	51,709,860

MARKET VALUE OF QUOTED SHARES

	NA	NA	NA	NA
--	----	----	----	----

**12 LONG-TERM LOANS AND ADVANCES:**

Long-term Loans and Advances consist of the following:

- Other Loans and Advances:-
Secured, Considered Good
Unsecured, Considered Good

Figures in Rupees	
As at 31/03/2013	As at 31/03/2012
-	-
155,122,550	155,323,224
155,122,550	155,323,224

13 CASH AND BANK BALANCES:

Cash and Bank Balances consist of the following:

Cash and Cash Equivalents:

- Balance with Banks:
Current Accounts
Cheques and drafts on hand
Cash on hand

Figures in Rupees	
As at 31/03/2013	As at 31/03/2012
337,931	1,574,305
-	22,060
3,600,001	1,231,915
3,937,932	2,828,280

14 OTHER CURRENT ASSETS:

Other Current Assets consist of the following:

- Tax Deducted at Source (Net of Provision)
Central Depository Services (India) Ltd.
Delhi Stock Exchange
NSDL

As at 31/03/2013	As at 31/03/2012
1,095,935	1,611,304
2,004	-
3,871	-
6,181	-
1,107,991	1,611,304

15 REVENUE FROM OPERATIONS:

Revenue from Operations consist of the following:

- Interest (a)
Net Revenue from Operations

Figures in Rupees	
Year ended 31/03/2013	Year ended 31/03/2012
12,096,085	6,225,548
12,096,085	6,225,548

16 OTHER INCOME:

Other Income consist of the following:

- Sale of Cloth

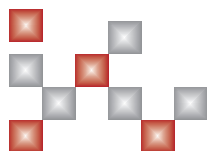
Figures in Rupees	
Year ended 31/03/2013	Year ended 31/03/2012
-	36,770,356
-	36,770,356

17 CHANGES IN INVENTORIES:

Changes in Inventories consist of the following:

- Opening Inventories:**
Stock of cloth
Less: Closing Inventories:
Stock of Cloth

Figures in Rupees	
Year ended 31/03/2013	Year ended 31/03/2012
-	36,357,318
-	-
-	36,357,318



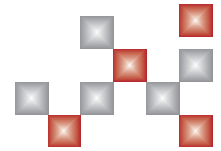
Figures in Rupees		
	Year ended 31/03/2013	Year ended 31/03/2012
18 EMPLOYEE BENEFIT EXPENSES:		
Employee Benefits Expenses consist of the following:		
Salaries and Wages	2,139,958	2,377,503
Bonus	157,000	190,000
Employee Welfare	307,640	208,853
	2,604,598	2,776,356

Figures in Rupees		
	Year ended 31/03/2013	Year ended 31/03/2012
19 DEPRECIATION AND AMORTIZATION EXPENSES:		
Depreciation	16,282	2,567
	16,282	2,567

Figures in Rupees		
	Year ended 31/03/2013	Year ended 31/03/2012
20 OTHER EXPENSES:		
Other Expenses consist of the following:		
Advertisement Expenses	33,114	31,399
Amalgamation Expenses	-	20,000
Auditors' Remuneration - (a)	28,090	25,000
Bank Charges	12,249	17,316
Books & Periodicals	48,839	47,159
Conveyance	191,881	213,116
Computer Repair & Maintnances	85,477	87,420
Connectivity Charges	196,875	29,143
Custodian Fees	33,708	-
Electricity	400,638	77,320
Entertainment Expenses	314,633	301,340
Legal & Professional Charges	23,490	529,111
Annual Listing Fees	142,060	27,575
Miscellaneous Expenses	452	21,390
Miscellaneous Expenses W/Off	5,144,400	-
Office Repair & maintenance	-	82,968
Petrol	102,045	94,525
Postage Exp.	66,439	58,678
Printing & Stationary	149,515	148,075
Processing fees	55,059	33,190
R.O.C. Fee	478,300	17,800
Rent	144,000	120,000
Repair & maintenance	51,398	43,755
Security & Protection	-	256,000
Telephone Expenses	162,481	155,858
Tours & Travelling Exp.	287,437	272,500
Website Maintenance Charges	3,500	6,000
	8,156,080	2,716,638

(a). Details of Auditors' Remuneration are as follows:

Statutory Auditors:		
Audit Fees	22,472	20,000
Tax Audit Fees	5,618	5,000
	28,090	25,000

**21 PRIOR PERIOD ITEMS**

Income Tax Paid of A.Y. 2008-09
Income Tax Paid of A.Y. 2011-12

Figures in Rupees	
Year ended 31/03/2013	Year ended 31/03/2012
-	41,439
5,171	-
5,171	41,439

22 TAX EXPENSES:**Current Tax:**

Tax for the year

Figures in Rupees	
Year ended 31/03/2013	Year ended 31/03/2012
538,244	350,836
538,244	350,836

23 SEGMENT REPORTING:

(a) As per company's business activities falls within single segment viz loans & investments the disclosure requirement of Accounting Standard 17 Segment Reporting issued by the Institute of Chartered Accountants of India & the geographical is in india.

24 EARNING PER SHARE (EPS):

Profit/ (Loss) for the period (Rupees)

Figures in Rupees	
Year ended 31/03/2013	Year ended 31/03/2012
763,339	750,750

Opening Nos. of Shares
Shares issued for no consideration in respect of Bonus Shares
Shares issued for no consideration in respect of Amalgamation
Closing Number of Shares
Weighted Average number of Shares

(No. of Shares)	
Year ended 31/03/2013	Year ended 31/03/2012
11,602,340	2,320,468
-	9,281,872
-	-
11,602,340	11,602,340
11,602,340	6,961,404

Face value of per share

Basic EPS
Adjusted Basic EPS for Previous Year i.e. 2011-12
Diluted EPS

10
10
0.07
0.06
0.06
0.11

25 Information related to Micro, Small and Medium Enterprises, as defined in the Micro, Small and Medium Enterprises Development Act,

26 RELATED PARTY DISCLOSURES:

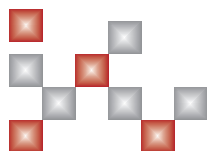
Details of disclosures as required by "Accounting Standard (AS)- 18 on Related Party Disclosure" are as under:-

a) Names of related parties and description of relationship:**Key Management Personnel**

Mr. Subodh Kumar Khandelwal	Managing Director
Mrs. Meera Mishra	Director
Mrs. Seema Khandelwal	Director
Mrs. Renu Jindal	Director
Mr. Pawan Kumar Poddar	Director
Mr. Uttam Kumar Srivastava	Director
Ms. Simran Kaur Kharbanda	Company Secretary

b) Related party transactions:

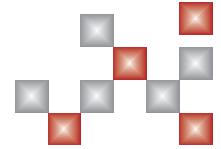
As per the information available it seems that there were no related party transactions.



Note 27:

Disclosure of details required in terms of Paragraph 9BB of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998. Amalgamation of M/s Euphoria Capital Private Limited (Being Non-Banking Financial Company), M/s Juneja Nagpal & Constructions Private Limited, M/s Modi Commercial Deals Limited & M/s Ganga Debt Recovery Agency Private Limited (the Transferor Companies No. 1 to 4 respectively) with DELTA LEASING AND FINANCE LIMITED (the Transferee Company) in terms of the Scheme of Arrangement framed under sections 391 and 394 of the Companies Act, 1956, was approved by the Hon'ble High Court of Delhi at New Delhi vide its order dated 04th April, 2011. As per the Hon'ble High Court Order dated 04/04/2011, the Certificate of Registration granted to Transferor Company No. 1 Euphoria Capital Private Limited by the Reserve Bank of India as Non-Banking Financial Company be transferred to and vested in the Transferee Company pursuant to the provision of section 394 of the Act (Refer to Point No. 2 (a.) of the Scheme of Arrangement). But till date the Certificate has not been transferred in the name of Delta Leasing & Finance Ltd.

PARTICULARS	Amount outstanding Rupees	Amount overdue Rupees
Liabilities Side:		
(1) Loans and advances availed by the NBFC inclusive of Interest accrued thereon but not paid:		
(a) Debentures: Secured	NIL	NIL
Unsecured (Other than falling within the meaning of public deposits*)		
(b) Deferred Credits	NIL	NIL
(c) Term Loans	NIL	NIL
(d) Inter-corporate loans and borrowing	NIL	NIL
(e) Commercial paper	NIL	NIL
(f) Public Deposits'	NIL	NIL
(g) Other Loans (Specify nature)	NIL	NIL
(2) Break-up of (1)(f) above (Outstanding public deposits Inclusive of interest accrued thereon but not paid) :	NIL	NIL
Assets Side:		
		Amount in Rs. Outstanding
(3) Break-up of Loans and Advances including bills Receivables [other than those includes in (4) below]:		
(a) Secured		---
(b) Unsecured		15,51,22,550
(4) Break-up of leased Assets and stock on hire and hypothecation Loans counting towards EL/HP activities		NIL
(5) Break-up of Investments:		
Current Investments:		NIL
Long Term investments:		NIL
1. Quoted		
i) Shares		
(a) Equity		NIL
2. Unquoted:		
i) Shares:		
a) Equity		5,29,49,860

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

Category Provisions	Amount (in Rs.)		
	Secured	Unsecured	Total
1. Related parties	---	---	---
2. Other than related parties	--	15,51,22,550	15,51,22,550

(7) Investor group-wise classification of all investments (long term) in shares and securities (unquoted)

Category	Market value / Break-up Book value (net Or fair value or NAV Of provisions)
1. Related Parties**	
(a) Subsidiaries	NIL
(b) Companies in the same group.	
(c) Other related parties	
b) Other than related parties	5,29,49,860
Total	5,29,49,860

(8) Other Information

Particulars	Amount (in Rs.)
i) Gross Non-performing assets	
(a) Related parties	NIL
(b) Other than related parties	
ii) Net Non-performing Assets	
(a) Related Parties	NIL
(b) Other than related parties	
iii) Assets acquired in satisfaction of debt	NIL

As per report of even date attached
For S.K. SINGLA & ASSOCIATES
CHARTERED ACCOUNTANTS

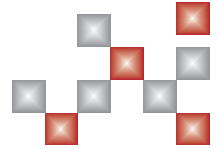
For DELTA LEASING AND FINANCE LIMITED

Sd/-
(CA Vinod Kumar)
PARTNER
Firm Reg. No. : 005903N
M.No. 096532
Place: Delhi
Dated : 03.09.2013

Sd/-
(Subodh Kumar Khandelwal)
Managing Director

Sd/-
(Meera Mishra)
Director

Sd/-
(Simran Kaur Kharbanda)
Company Secretary



DELTA LEASING AND FINANCE LIMITED

Registered office: 55, F.I.E., Patparganj Industrial Area Delhi 110 092

Attendance slip
(To be presented at the entrance)

DP ID _____

Folio No./Client ID _____

I hereby record my presence at the 29th Annual General Meeting of the Company at 55, F.I.E., Patparganj Industrial Area Delhi 110 092 on Saturday, the 28th day of September, 2013 at 12.30 p.m.

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE PREMISES .
JOINT SHAREHOLDER(S) MAY OBTAIN ADDITIONAL SLIP AT THE VENUE OF THE MEETING.

Name of the Member/Proxy holder

Signature of the Member/Proxy



DELTA LEASING AND FINANCE LIMITED

Registered office: 55, F.I.E., Patparganj Industrial Area Delhi 110 092

PROXY FORM

DP ID: _____ Folio No./Client ID: _____ No. of Shares held: _____

I/We _____ of _____

_____ in the

district of _____ being, a Member/Members of DELTA LEASING

AND FINANCE LIMITED hereby appoint _____ in the district

of _____ as my/our Proxy to attend and vote for me/us

on my/our behalf at the 29th Annual General Meeting of the Company to be held on Saturday, 28th September, 2013 at 12.30 p.m. and at any adjournment(s) thereof.

Signed this _____ day of _____ 2013

Signature(s) of Member(s) _____

Affix
Rs 1/-
Revenue
Stamp
& Signature

- NOTE
1. The Proxy need not be a member of the Company.
 2. The Proxy in order to be effective must be duly signed and deposited at the Registered Office of the Company at 55, F.I.E., Patparganj Industrial Area Delhi-110 092 not less than 48 hours before the time of holding the meeting.
 3. Company reserves the right to ask for identification of the proxy.
 4. Proxy cannot speak at the meeting or vote on a show of hands.

