

# HELPAGE FINLEASE LIMITED

32<sup>nd</sup> ANNUAL REPORT

2013-2014

# HELPAGE FINLEASE LIMITED

CIN: L51909DL1982PLC014434

Regd. Off.: S-191/C, 3rd Floor, Manak Complex, School Block Shakarpur, New Delhi-110092

## NOTICE TO THE ANNUAL GENERAL MEETING

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**Notice** is hereby given that the Annual General Meeting of the Members of the Company will be held on Tuesday, 30<sup>th</sup> September, 2014 at the Registered Office of the Company at S-191/C, 3<sup>rd</sup> Floor, Manak Complex, School Block Shakarpur, New Delhi-110092 at 1500 Hours to transact the following business:

### Ordinary Business

#### **Item no.1: Adoption of Financial Statements**

To receive, consider and adopt the audited financial statements of the Company for the year ended 31<sup>st</sup> March, 2014, including the audited balance sheet as at 31<sup>st</sup> March 2014 and Statement of Profit and Loss Account for the year ended on that date together with the Reports of the Auditors and Directors' thereon.

#### **Item no. 2: Appointment of Director**

To appoint a Director in place of Mr. Sidharth Goyal (DIN 02855118), who retires by rotation and, being eligible, offers himself for re-appointment.

#### **Item no. 3: Appointment of Auditors**

To re-appoint the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next annual general meeting and to authorize the Board to fix their remuneration.

The present Statutory Auditors **M/s. K R A & Co.**, Chartered Accountants, Delhi, are holding the office till the conclusion of the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment.

### Special business

#### **Item no. 4: Appointment of Mr. Dilip Jain as an Independent Director**

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

**"RESOLVED THAT** Mr. Dilip Jain (holding DIN 05280339), an Independent Director of the Company pursuant to Clause 49 of the Listing Agreement and whose term of office was liable to

be determined by retirement of director by rotation, be and is hereby appointed as an Independent Director of the company pursuant to Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule IV to the Companies Act, 2013, with effect from 1<sup>st</sup> April, 2014 for a term of five consecutive years.”

**Item no. 5: Appointment of Mr. Ashok Kumar as an Independent Director**

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

“**RESOLVED THAT** Mr. Ashok Kumar (holding DIN 02641654), an Independent Director of the Company pursuant to Clause 49 of the Listing Agreement and whose term of office was liable to be determined by retirement of director by rotation, be and is hereby appointed as an Independent Director of the company pursuant to Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under, with effect from 1<sup>st</sup> April, 2014 for a term of five consecutive years.”

**Item no. 6: Appointment of Ms. Ananyaa Pandey as a Director**

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

“**RESOLVED THAT**, pursuant to the provisions of Sections 149, 152, 161 and other applicable provisions of the Companies Act, 2013, and the Rules made thereunder, Ms. Ananyaa Pandey (DIN- 06966851), who was appointed as an Additional Director of the Company w.e.f. 2<sup>nd</sup> September, 2014, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company, liable to retire by rotation.”

**Item no. 7: Appointment of Mr. Sidharth Goyal as Managing Director**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the members be and is hereby accorded to the appointment of Mr. Sidharth Goyal (DIN: 02855118) as Managing Director of the Company, for a period of 5 (Five) years with effect from 2<sup>nd</sup> September, 2014 in terms of section 198 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the office of the Managing Director shall be liable to retire by rotation, in terms of the provisions of the Companies Act, 2013 and the provisions of the Articles of Association of the Company.

**RESOLVED FURTHER THAT** the Nomination and Remuneration Committee of the Board of Directors of the Company be and is hereby authorized to fix such remuneration and to work out various components of the remuneration package as it may deem fit and proper within the overall limits of the remuneration as approved above.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including Nomination and Remuneration Committee) be and is hereby authorized to take all necessary steps to give effect to the aforesaid resolution.”

**Item no. 8 Borrowings under Section 180(1)( c) of the Companies Act, 2013**

To consider, and if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:

“**RESOLVED** pursuant to Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors to borrow from time to time, at its discretion, on such terms and conditions as to repayment, interest or otherwise, any sum or sums of monies which, together with money already borrowed by the company, apart from temporary loans obtained from the Company’s bankers in the ordinary course of business upto a limit of Rs. 10 Crores (Rupees Ten Crores) over and above the aggregate of paid up share capital and free reserves of the Company.

**RESOLVED FURTHER THAT** lease, mortgage/charge created and /or all agreements, documents executed and all acts done in terms of the above resolution by and within the authority of the Board of Directors be and is hereby confirmed and ratified.”

For and on Behalf of the Board  
For **Helpage Finlease Ltd**  
**For Helpage Finlease Limited**  
  
Sidharth Goyal (Director)  
Managing Director  
DIN: 02855118

Place: Delhi  
Date: 4<sup>th</sup> September, 2014

**NOTES:**

- A. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
- B. **APPOINTMENT OF PROXY: A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF / HERSELF, AND THE PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY.THE INSTRUMENT APPOINTING THE PROXY, DULY COMPLETED, MUST BE DEPOSITED AT THE COMPANY'S REGISTERED OFFICE DULY COMPLETED AND SIGNED, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM FOR THE AGM IS ENCLOSED.**
- C. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
- D. **Corporate Members:** Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing the representatives to attend and vote at the Annual General Meeting.
- E. Members/Proxies attending the meeting are requested to bring their copy of Annual Report to the Meeting.
- F. **Queries at the Annual General Meeting:** 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.
- G. **Book Closure:** The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 27<sup>th</sup> September, 2014 to Tuesday, 30<sup>th</sup> September, 2014 for the purpose of the Annual General Meeting.
- H. All the documents, transfers, dematerialization requests and other communications in relation thereto should be addressed direct to the Company's Registrar and Transfer Agent, Beetal Financial & Computer Services Pvt Ltd., Beetal House, 3<sup>rd</sup> Floor, 99, Madangir, Behind LSC, New Delhi - 110062
- I. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Company.
- J. **Voting through Electronic means:**  
In compliance with provisions of Clause 35B of the listing agreement read with Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services Limited (CDSL).

**The procedure for the same is as under:**

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the name of the company "HELPAGE FINLEASE LIMITED" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li><li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li></ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"><li>• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li></ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (xi) Click on the EVSN for “HELPAGE FINLEASE LIMITED” on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

**General Instructions:**

- A. The e-voting period commences on Monday, 22<sup>nd</sup> September, 2014 (10.00 a.m. IST) and ends on Wednesday, 24<sup>th</sup> September, 2014 (6.00 p.m. IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 29<sup>th</sup> August, 2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once, the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- B. Since the Company is required to provide members the facility to cast their vote by electronic means, the shareholders holding shares either in physical form or in dematerialized form as on the cut-off date and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
- C. Ms. Achita Sobti, Practicing Company Secretary, 244, Bhera Enclave, Paschim Vihar, Delhi-110087, has been appointed as the Scrutinizer to scrutinize the e voting process in fair and transparent manner.

- D. The Scrutinizer shall within a period not exceeding three(3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two(2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- E. The voting rights of the shareholders shall be in proportion to their shares of paid up equity share capital of the Company as on the cut-off date.
- F. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.helpagefinlease.com](http://www.helpagefinlease.com) and on the website of CDSL within two(2) days of passing of the resolutions at the AGM of the Company.
- G. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- H. Inspection of Documents: Documents referred to in the Notice etc., are open for inspection at the registered office of the Company at all working days except Saturdays between 11 A.M. and 2 P.M. up to the date of Annual General Meeting.
- I. The information required to be provided under the Listing Agreement regarding the Directors proposed to be appointed/ reappointed is enclosed herewith.



**Explanatory statement pursuant to section 102 of the Companies Act, 2013 annexed to the notice**

**Item no.: 4 & 5**

The Company had, pursuant to the provisions of clause 49 of the Listing Agreements entered with the Stock Exchanges, has appointed Mr. Dilip Jain and Mr. Ashok Kumar, as Independent Directors, in compliance with the requirements of the said clause.

Pursuant to the provisions of section 149 of the Companies Act, 2013, which came in to effect from April 1, 2014, every listed public company is required to have at least one-third of the total number of directors as independent directors, who are not liable to retire by rotation.

The Nominations and Remuneration Committee of the Board of Directors has recommended the appointment of Mr. Dilip Jain and Mr. Ashok Kumar as Independent Directors for a period of five years till 31<sup>st</sup> March, 2019.

Mr. Dilip Jain and Mr. Ashok Kumar have given a declaration to the Board that they meet the criteria of independence as provided under Section 149(6) of the Act. In the opinion of the Board, each of these directors fulfil the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and they are independent of the management.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of these directors as Independent Directors is now being placed before the Members for their approval.

The terms and conditions of appointment of the above Directors shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

A brief profile of the Independent Directors to be appointed is given in the annexure to this notice.

The Board considers that continued association of Mr. Dilip Jain and Mr. Ashok Kumar would be of immense benefit to the Company.

The Board recommends the resolution set forth in Item no. 4 & 5 for the approval of the members.

None of the directors, key managerial personnel or their relatives, except Mr. Ashok Kumar and Mr. Dilip Jain, to whom the resolution relates, are interested or concerned in the resolution.

**Item 6**

The Board of Directors in its meeting held on 2<sup>nd</sup> September, 2014, has appointed Ms. Ananyaa Pandey as an Additional Director on the Board of the Company.

In view of the provisions of Section 149, 151, 161 and other applicable provisions of the Companies Act, 2013, the Board recommends the appointment of Ms. Ananyaa Pandey as Director of the Company.

The Board recommends the Ordinary Resolution set out at item no. 6 of the accompanying Notice for the approval of the Members.

None of the directors, key managerial personnel or their relatives, except Ms. Ananyaa Pandey, to whom the resolution relates, are interested or concerned in the resolution.

**Item 7**

The Board of Directors at their meeting held on 2<sup>nd</sup> September, 2014, has appointed Mr. Sidharth Goyal as Managing Director of the Company for a period of five years.

The Board considers that appointment of Mr. Sidharth Goyal would be of immense benefit to the Company.

In view of the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 (corresponding to Sections 198, 269, 309 and any other applicable provisions of the Companies Act, 1956), the Board recommends the appointment of Mr. Sidharth Goyal as Managing Director of the Company.

The Board recommends the Ordinary Resolution set out at item no. 7 of the accompanying Notice for the approval of the Members.

None of the directors, key managerial personnel or their relatives, except Mr. Sidharth Goyal, to whom the resolution relates, are interested or concerned in the resolution.

**Item No. 8**

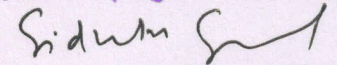
In terms of Sections 180(1)(c) and other applicable provisions of Companies Act, 2013 and rules framed thereunder, with respect to creation of mortgage, charge and other encumbrances, if any, by the company and to borrow money in excess of the aggregate of the paid-up share capital of the Company and its free reserves respectively, approval of the shareholders is required to be obtained by way of Special Resolution.

The Board of Directors of the Company recommends the above resolutions set out in item no. 8 for your approval by way of passing special resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way concerned or interested in the above resolutions.

For and on Behalf of the Board  
For Helpage Finlease Ltd.

For Helpage Finlease Limited



Sidharth Goyal (Director)

Date: 4<sup>th</sup> September, 2014

Place: Delhi

Managing Director

DIN: 02855118

## Annexure

## Additional information in terms of clause 49 of the listing agreement:

Name/ Particulars	Mr. Ashok Kumar	Mr. Dilip Jain	Ms. Ananyaa Pandey	Mr. Sidharth Goyal
DIN	02641654	05280339	06966851	02855118
Father's Name	Sh.Dalip Singh	Name Chand	Awadhesh Pandey	Naresh Goyal
Date of Birth	04/01/1979	05/05/1972	30/01/1989	28/07/1984
Designation	Director	Director	Director	Director
Education	Post graduate	LLM	Post Graduate	LLB
Experience	14 Years	18 Years	5 Years	10 Years
Other Companies in which holds Directorship	-	Go Quo Solutions Pvt.Ltd.	None	1.Jeen Foundation 2.G2 Consultants Pvt.Ltd. 3.Global Jurix LLP 4.K.William Corporate Service LLP
Other Companies in which holds membership of committees	-	-	-	-
Shareholding in the Company (No. & %)	-	-	-	215000 & 6.68 %

Note: None of the promoters and directors of the Company is relative in terms of the Companies Act or SEBI (ICDR) Regulations, 2009 except as shown in Promoter & Promoter's Group.

## DIRECTORS' REPORT

Dear Shareholders,  
**Helpage Finlease Limited**

Your directors have pleasure in presenting their Annual Report together with the Audited Statement of Accounts for the financial year ended on 31<sup>st</sup> March 2014.

## FINANCIAL RESULTS

		(In Rs.)	
Particulars		2013-2014	2012-13
	Income	729501.60	218429.13
Less:	Total Expenditure	528748.72	166069.00
	Net Profit/(Loss) before Tax & Depreciation (PBDT)	200752.88	52360.13
Less:	Depreciation	-	-
	Net Profit/(Loss) after Depreciation before Tax (PBT)	200752.88	52360.13
Less:	Provision for Income Tax-Current	62032.64	17440.00
	<b>Profit after Tax</b>	<b>138720.24</b>	<b>34920.13</b>
	<b>Statuary Reserves</b>	<b>35446.41</b>	<b>7702.37</b>

## MATERIAL CHANGES AFTER THE CLOSE OF FINANCIAL YEAR

Save as mentioned elsewhere in this Report, no material changes and commitments affecting the financial position of the Company has occurred between the end of the financial year of the Company-31<sup>st</sup> March, 2014.

## 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.

## PUBLIC DEPOSITS

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

## CORPORATE GOVERNANCE

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

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

## **DIRECTORS**

In accordance with the provisions of the Companies Act, 2013, Mr. Sidharth Goyal will retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment.

The Board of Directors has appointed Mr. Sidharth Goyal as Managing Director of the Company w.e.f. 2<sup>nd</sup> September, 2014 for a term of five years on the remuneration as recommended by the Nomination and Remuneration Committee and thereafter approved by the Board in their meeting held on 2<sup>nd</sup> September, 2014. The Board has also appointed Mr. Dilip Jain, Mr. Ashok Kumar as Independent Directors of the Company for a term of consecutive five years ending up to 31<sup>st</sup> March, 2019. In accordance with the provisions of section 149 of the Companies Act, 2013 all the independent directors will be non rotational. Accordingly, the proposal for the same is placed in the ensuing annual general meeting of the Company.

Mr. Sidharth Goyal is liable to retire by rotation and being eligible offer himself for re-appointment. Directors recommend their re-appointment.

Further in the same meeting, the Board in its meeting held on appointed Ms. Ananya Pandey as an Additional Director of the Company and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company, liable to retire by rotation. The Board of Directors recommend her re-appointment

## **SHARE CAPITAL**

During the Financial Year ended March 31, 2014, the Authorised Share Capital of the Company has also been increased to Rs. 5,00,00,000 (Rs. Five Crore only) by creating 45,00,000 (Forty Five Lacs) Equity Shares of Rs. 10/- (Rs. Ten Only) each aggregating Rs. 4,50,00,000/- (Rs. Four Crore Fifty Lacs Only) which shall be ranking pari passu with the existing Equity Shares.

In compliance with the provisions of the Companies Act, Listing Agreement and SEBI (ICDR) Regulations, 2009, the Board of Director's in their meeting held on 15<sup>th</sup> May, 2014 allotted 28,80,000 fully paid Equity Shares of Rs. 10/- (Rs. Ten Only) each to the various strategic investors.

## **COMMITTEES OF THE BOARD OF DIRECTORS**

The Board of Directors of the Company has constituted the following committees in terms of the provisions of the Companies Act and clause 49 of the listing agreement:

### I. Audit Committee

Name of the Director	Category
Mr. Dilip Jain	Chairman (Non Executive Independent)
Mr. Ashok Kumar	Member (Non Executive Independent)
Mr. Sidharth Goyal	Member (Promoter & Executive)

### II. Nomination and Remuneration Committee

Name of the Director	Category
Mr. Ashok Kumar	Chairman (Non Executive Independent)
Mr. Dilip Jain	Member (Non Executive Independent)
Ms. Ananya Pandey	Member (Non Executive Non Independent Director)

### III. Stakeholders Relationship Committee

Name of the Director	Category
Mr. Dilip Jain	Chairman (Non Executive Independent)
Mr. Ashok Kumar	Member (Non Executive Independent)
Mr. Sidharth Goyal	Member (Promoter & Executive)

## CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

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

## PARTICULARS OF EMPLOYEES

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

## **DIRECTORS' RESPONSIBILITY STATEMENT**

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

- a) That in the preparation of the Annual Accounts for the financial year ended on 31<sup>st</sup> March, 2014, the applicable Accounting Standards had been followed along with proper explanation relating to the material departures.
- b) That the Directors had selected such Accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial year and of the profit of the Company for that period.
- c) That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the Assets of the Company and for preventing and detecting fraud or other irregularities.
- d) That the Directors had prepared the Annual Accounts on a going concern basis.

## **AUDITORS' REPORT**

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

## **STATUTORY AUDITORS**

M/s. K R A & Co., Chartered Accountants, Auditors of the Company are due to retire at the forthcoming Annual General Meeting and being eligible offer themselves for re-appointment. Members are requested to consider re-appointing them and to authorize the Board of Directors to fix their remuneration. The Auditors under provisions of Companies Act 1956, have furnished a certificate of eligibility for re-appointment.

## **LISTING OF SHARES**

The Equity Shares of the Company is listed on the Delhi Stock Exchange. These shares were not traded during the year under review as the trading of Shares was not taking place at the exchange. The annual listing fee for the financial year 2014-15 has been duly paid to the Exchange.



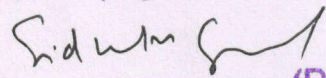
## ACKNOWLEDGEMENT

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

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

By Order of the Board  
For **Helpage Finlease Limited**

For **Helpage Finlease Limited**

  
(Director)

**Siddharth Goyal**  
**Chairman**

Place: New Delhi

Date: 4<sup>th</sup> September, 2014



# SHWETA GUPTA Company Secretaries

## COMPLIANCE CERTIFICATE

(In pursuance of the provisions of Section 383A (1) of the Companies Act, 1956)

CIN NO.: L51909DL1982PLC014434

Authorised Capital: Rs. 5, 00, 00,000/-

Paid up Capital : Rs. 3, 21, 75,000/-

The Members  
M/s Helpage Finlease Limited  
S-191/c, 3<sup>rd</sup> Floor  
Manak Complex, School Block, Shakarpur  
New Delhi-110092

We have examined the registers, records, books and papers of M/s Helpage Finlease Limited as required to be maintained under the Companies Act, 1956, and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the period ended on 31<sup>st</sup> March 2014. In our opinion and to the best of our information and according to the examination carried out by us and explanations given to us, by its officers and agents, we certify that in respect of the aforesaid financial year.

1. The Company has kept and maintained all registers as stated in Annexure "A" to this certificate, as per the provisions and the rules made there under and all entries therein have been duly recorded.
2. The company has duly filed the forms and returns as stated in Annexure "B" to this certificate, with the Registrar of the Companies/ Regional Director/Central Government/Company Law Board or other Authorities within the time prescribed under the Act, and in case of delay if any, with the payment of additional filing fees thereon as prescribed under the Act and the rules made there under.
3. The Company being a Public Company has the minimum prescribed paid-up capital, further comments are not required.
4. The Board of Directors duly met Seven times i.e on 30<sup>th</sup> April 2013, 30<sup>th</sup> May 2013, 12<sup>th</sup> August 2013, 30<sup>th</sup> August 2013, 14<sup>th</sup> November 2013, 14<sup>th</sup> February 2014, 2014, 1<sup>st</sup> March 2014, in respect of which meetings proper notices were given and the proceedings were properly recorded and signed including the circular resolutions passed in the Minutes Book maintained for the purpose.
5. The Company has closed its Register of Members & Share Transfer Book from Thursday, 26th September, 2013 to Monday, 30th September, 2013 (both days inclusive) and necessary compliance of Section 154 of Companies Act, 1956 has been made during the financial year under review.



Regd. Office:- F-126, 1st Floor, Flat No-5, Lado Sarai, Near Creasent Mall, New Delhi - 110030

Mobile : +91-9911222771 E-mail:- csshwetagupta@gmail.com

6. The Annual General meeting for the financial year ended on 31<sup>st</sup> March, 2013 was held on 30<sup>th</sup> September, 2013 after giving due notice to the members of the company and the resolutions passed thereat were duly recorded in the Minutes Book maintained for the purpose.
7. That during the financial year under report an Extra Ordinary General Meeting of the shareholders of the Company was held on 29<sup>th</sup> March, 2014.
8. According to the information and explanation given to us, the Company has not given any loan as covered under the provision of section 295 of the Act and the company has also not advanced any loan (including any loan represented by book debt) to any of its directors or to any other person in whom the director is interested or given any guarantee or provided any security in connection with any loan taken by him or such other person in terms of section 185 of the Companies Act, 2013 during the financial year.
9. According to the information and explanation given to us, the Company has duly complied with the provision of Section 297 of the Act in respect of contracts specified in that section during the financial year under review.
10. The Company has maintained the Register required to be maintained u/s. 301 of the Act, and the entries have been duly made.
11. The Company has not employed any person falling within the purview of Section 314 of the Act and as such the question of obtaining any approvals from the Board of Directors, members or Central Government does not arise.
12. The Company has always complied with all the requirements for issuance of Duplicate Share Certificates within the prescribed time period from the requests received.
13. The Company has:
  - i) Delivered the Certificates on lodgment thereof for transfer of equity shares in accordance with the provisions of the Act and within stipulated time period as prescribed.
  - ii) Not deposited any amount in separate Bank Accounts as no dividend declared during the financial year
  - iii) Not required posting warrant to any member of the company as no dividend was declared during the financial.
  - iv) No unpaid dividend account; application money due for refund, mature deposits, mature debentures and interest accrued there on which have remained unclaimed or unpaid for a period of seven years.
  - v) Duly complied with the requirements of Section 217 of the Act.
14. The Board of Directors of the company is duly constituted during the financial year under report, there was appointment of two Director Named Mr. Dilip Jain and Mr. Ashok Kumar as an additional Director and resignation of two Director named Mr. Rajesh kumar Thakur and Anil Kumar Goyal.
15. The company has not appointed any Managing Directors / Whole Time Director during the year under report.




16. The company has not appointed any Sole selling Agents during the financial year under report.
17. The company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar and/or such other Authorities prescribed under the various provisions of the Act during the financial year under Report.
18. The Directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the Rules made there under.
19. During the financial year under report, the Company has not issued any shares, debentures or other securities.
20. During the financial year under report, the Company has not bought back any shares.
21. The company has not issued any Preference Shares and hence the question of redemption of Preference Shares during the year did not arise.
22. There was no transaction necessitating the Company to keep in abeyance the right of dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act.
23. The company has not invited, accepted any deposits including any unsecured loans falling within the purview of Section 58A of the Act.
24. According to the information and explanation given to us, the Company has not borrowed any amount from other bodies corporate which attracts the provision of sec 293(1)(d) of the Act during the financial year.
25. The Company has not made loans and investments or given guarantees or provided securities to other bodies corporate in compliance with the provision of Section 372A of Companies Act, 1956.
26. The Company has not altered the provisions of the Memorandum with respect to situation of the company's registered office from one state to another during the financial year under report.
27. The Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the financial year under report.
28. The Company has not altered the provisions of the Memorandum with respect to the name of the Company during the financial year under report.
29. The shareholder resolution for increase in authorised share capital from Rs. 50,00,000/- (Fifty Lakhs Only) to Rs. 5, 00, 00,000/- (Five Crore Only) of the company has been passed in EGM held on 29/03/2014 but the form for the same has not been filled with ROC in the period under review.

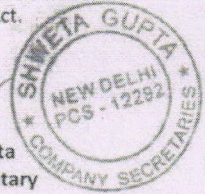


30. The Company has not altered its Articles of Association during the financial year under report.
31. On verification of the records of the Company and as informed to me, there was no prosecution initiated against or show cause notices received by the Company for alleged offenses under the Act, and also the fines and penalties or any other punishment imposed on the Company.
32. The Company has not received any money as security from its employees during the financial year under report.
33. The Company has not required depositing either the employees' or employers' contribution to provident Fund with the prescribed authorities pursuant to Section 418 of the Act.

Place: Delhi

Date: 02/09/2014

  
CS Shweta Gupta  
Company Secretary  
CP. No. 12292



ANNEXURE 'A'

1.	Register of Members	Section 150
2.	Register & Returns	Section 163
3.	Books of Minutes of proceedings of meeting	Section 193
4.	Books of Accounts	Section 209
5.	Register of Director, Managing Director, Manager and Secretary	Section 303
6.	Register of Director's Shareholding	Section 307
7.	Register of Particulars of Contracts/names of Firm or Body Corporate of which Notice was given of the Act.	Section 301
8.	Register of Transfers	Section 108.



## ANNEXURE 'B'

Forms and Returns as filed by the Company with the Registrar of Companies, Regional Director/Central Government/Company Law Board or other Authorities during the year ended 31<sup>st</sup> March 2014.

A) To the Registrar of Companies:

S. NO	FORM NO./ RETURN	FILED UNDER SECTION	FOR THE FINANCIAL YEAR/DATE OF EVENT	FILING DATE	Whether filed Within prescribed Time Yes/No.	If delay in filing Whether requisite Additional Fees Paid Yes/No.
1.	FORM -66 ( Q08229627)	383 (A)	FY 2011-2012	19/04/2013	NO	YES
2.	FORM-32 ( B74165804)	260	FY 2013-2014	03/05/2013	YES	NO
3.	FORM-20B (Q08679227)	159	FY 2011-2012	17/05/2013	NO	YES
4.	FORM-23AC & ACA (Q08741209)	220	FY 2011-2012	22/05/2013	NO	YES
5	FORM-32 (B84319433)	260	FY 2013-2014	13/09/2013	NO	YES
6	FORM-23B ( S22996821)	224(1B)	FY 2013-2014	08/10/2013	YES	NO
7	FORM-32 (B86848447)	260	FY 2013-2014	15/10/2013	YES	NO
8	Form-66 (Q15913635)	383 (A)	FY 2012-2013	23/10/2013	YES	NO
9	FORM-23AC & ACA (Q18416172)	220	FY 2012-2013	28/10/2013	YES	NO
10	FORM-20B (Q24049652)	159	FY 2012-2013	20/11/2013	YES	NO
11.	FORM-23 (B98825292)	192	FY 2013-2014	18/03/2014	NO	YES
12.	FORM-23 (B98824337)	192	FY 2013-2014	18/03/2014	NO	YES

\* As explained by Management, due to technical problem at MCA website the Company was not able to upload form within time. The MCA also charged normal fees.

Place : New Delhi

Dated : 02/09/2014

SHWETA GUPTA  
NEW DELHI  
PCS - 12292  
CS Shweta Gupta  
Company Secretary  
C.P. No. 12292

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### **Cautionary Statement:**

The Management Discussion and Analysis Report may contain certain statements that might be considered forward looking. These statements are subject to certain risks and uncertainties. Actual results may differ materially from those expressed in the statement as important factors could influence Company's operations such as Government policies, economic development, political factors and such other factors beyond the control of the Company.

### **Industry Overview**

As per the various regulations of the RBI and other competent authorities governing NBFC activities in India; the NBFC companies can be broadly categorized in the following:

<b>Non-Banking Financial Entity</b>	<b>Principal Business</b>
1. Non-Banking Financial Company	In terms of the Section 45-l(f) read with Section 45-i(c) of the RBI Act, 1934, as amended in 1997, their principal business is that of receiving deposits or that of a financial institution, such as lending, investment in securities, hire purchase finance or equipment leasing.
(a) Equipment leasing company (EL)	Equipment leasing or financing of such activity.
(b) Hire purchase finance company (HP)	Hire purchase transactions or financing of such transactions.
(c) Investment company (IC)	Acquisition of securities. These include Primary Dealers (PDs) who deal in underwriting and market making for government securities.
(d) Loan company (LC)	Providing finance by making loans or advances, or otherwise for any activity other than its own; excludes EL/HP/Housing Finance Companies (HFCs).
(e) Residuary non-banking company (RNBC)	Company which receives deposits under any scheme or arrangement by whatever name called, in one lump-sum or in instalments by way of contributions or subscriptions or by sale of units or certificates or other instruments, or in any manner. These companies do not belong to any of the categories as stated above.
II. Mutual Benefit Financial (MBFC) i.e., Nidhi Company	Company Any company which is notified by the Central Government as a Nidhi Company under section 620A of the Companies Act, 1956 (1 of 1956)
IV. Miscellaneous non-banking company (MNBC), Managing, Conducting or supervising as a promoter, foreman or i.e., Chit Fund Company	Managing, conducting or supervising as a promoter, foreman or agent of any transaction or arrangement by which the company enters into an agreement with a specified number of subscribers that every one of them shall subscribe a certain sum in instalments over a definite period and that every one of such subscribers shall in turn, as determined by tender or in such manner as may be provided for in the arrangement, be entitled to the prize amount.



## **Our Industry Segment**

The primary business of our company is making investment in securities and providing loans and advances. The company is registered as a Non-deposit taking Non-Banking Finance Company with RBI. Since the asset size of the company is not more than Rs. 100 crores it is presently Non Systemically Important Non Deposit taking NBFC.

## **Business**

The Company is engaged in the business of investment in securities and providing loans and advances. The Company is registered with the Reserve Bank of India as an NBFC.

## **Opportunities & Threats and Risks & Concern**

Over the years, your Company has achieved an appropriate balance between risk and returns by setting up an efficient risk mitigation system to meet various forms of financial and other risks. The primary risks that the company is exposed to credit risk, market risk and operational risk. Deriving from the long years of experience in NBFC sector your company's credit policy framework is designed to provide the right balance between business growth and portfolio quality.

## **Outlook**

From the reports available in public domain, it is believed that the global economic recovery is in its way. It is only hoped that the growth momentum gathers, steam soon and fast.

## **Human resource / Industrial relations**

The Company recognizes the importance and contribution of its human resources for its growth and development and is committed to the development of its people. The Company has cordial relations with employees and staff. There are no HR relations problems during the year and the Company does not anticipate any material problems on this count in the current year

## **Internal Control Systems and Adequacy**

The Company has disciplined approach to cost and follows prudential norms in every sphere of its activities. The Profit making is put at the center of decision making. The cost are budgeted, reviewed and monitored. The Company has established internal control systems for ensuring optimum use of resources and safeguarding the assets. The Internal Control Systems and procedure are adequate and commensurate with the size of the Company. These business control procedures ensure efficient use and protection of the resources and compliance with the policies, procedures and status.

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## **REPORT ON CORPORATE GOVERNANCE**

Pursuant to Clause 49 of the Listing Agreement a Report on Corporate Governance is given below:

### **1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE**

Our Company's philosophy on Corporate Governance envisages attainment of highest levels of accountability, transparency, responsibility and fairness in all aspects of its operations. Our business culture and practices are founded upon a common set of values that govern our relationships with customers, employees, shareholders, suppliers and the communities in which we operate. The Company believes that all its actions must serve the underlying goal of enhancing overall shareholder value on a sustained basis.

The Company is conscious of its responsibility as a good corporate citizen. The Company values transparency, professionalism and accountability.

### **2. BOARD OF DIRECTORS**

The Company maintains an optimum combination of Executive, Non Executive and Independent Directors. The Board consists of total six (3) directors on 31<sup>st</sup> March, 2014, out of which three (2) are independent.. The Constitution of the Board as on 31<sup>st</sup> March 2014 was as follows:

Name	Designation	Category	No. of positions held in other Public Companies		
			Board	Committee	
				Membe rship	Chairm anship
Mr. Sidharth Goyal	Director	Promoter Executive	Nil	Nil	Nil
Mr. Rajesh Kumar Thakur	Director	Independent	Nil	Nil	Nil
Mr. Anil Kumar Goyal	Director	Independent	Nil	Nil	Nil

#### **Directors' Attendance Record**

During the Financial Year 2013-14, seven meetings of the Board of Directors were held on 30.04.2013, 30.05.2013, 12.08.2013, 30.08.2013, 14.11.2013, 14.02.2014 and 01.03.2014. The Board was duly supplied with the agenda of the meetings incorporating all material information for facilitating meaningful and focused discussions at the meeting. The intervening period between the Board Meetings was well within the maximum time gap of four months as prescribed in clause 49 of the Listing Agreement. Details of attendance of Directors in the Board meeting during the financial year 2013-14 are as under:

Name of the Director	No. of Board Meeting	Attendance at the Board Meeting	Whether attended Last AGM
Mr. Sidharth Goyal	7	7	Yes
Mr. Rajesh Kumar Thakur	7	7	Yes
Mr. Anil Kumar Goyal	7	7	Yes

### 3. AUDIT COMMITTEE

#### (a) Terms of Reference

The Audit Committee was constituted on 31<sup>st</sup> March, 2014, as per the provisions of the Clause 49 of the Listing Agreement. The Audit Committee has authority to investigate into any matter that may be prescribed and the matters listed below and for this purpose the Audit Committee shall have full access to information contained in the records of the Company and external professional advice, if necessary:

- a. To review the Company's financial reporting process and ensure that the financial statements give a true and fair view of the affairs of the Company.
- b. To review the Company's audit procedures and techniques.
- c. To review with the management, external and internal procedures and the adequacy of internal control systems.
- d. To review the quarterly and annual financial statements and submit the same to the Board.
- e. Any other matter that may be delegated by the Board from time to time.

#### (b) Composition

The Audit Committee comprises of the following Directors:

Name of the Director	Category
Mr. Sidharth Goyal	Chairman
Mr. Rajesh Kumar Thakur	Member
Mr. Anil Kumar Goyal	Member

#### (c) Attendance

There was no Audit Committee meeting during the Financial Year 2013-14.

After the close of the financial year the terms of reference was modified in terms of the provisions of section 177 of the Companies Act, 2013.

### 4. REMUNERATION COMMITTEE

#### (a) Composition & Terms of Reference

The Remuneration Committee comprises of the following Directors:

Name of the Director	Category
Mr. Sidharth Goyal	Chairman
Mr. Rajesh Kumar Thakur	Member
Mr. Anil Kumar Goyal	Member

The Remuneration Committee has been constituted to recommend/ review and approve the remuneration payable to Managing Director, Whole time Director or other directors of the Company based on their performance.

There was no Remuneration Committee meeting during the Financial Year 2013-14.

**(b) Remuneration Policy of the Company**

The remuneration policy of the Company is directed towards rewarding performance. The Managing Director and the Whole Time Director of the Company are entitled for payment of Remuneration as decided by the Board and approved by the members as per the provisions of the Companies Act, 1956. Directors are also entitled for the sitting fee for attending Board Meeting except the Managing Director and Whole Time Director. However, no sitting fee is paid for attending any committee meeting by the Committee members.

**(c) Details of the Directors' Remuneration for the financial year ended 31<sup>st</sup> March, 2014**

Name of Director	Designation	Sitting fees (In Rs.)	Salaries & Perquisites (In Rs.)	Commission, Bonus Ex-gratia	Total Amount (In Rs.)	No. of Shares held & %
Mr. Deepak Kumar Jain	Director	Nil	Nil	Nil	Nil	15,000 (0.04%)
Mr. Rajesh Kumar Thakur	Director	Nil	Nil	Nil	Nil	Nil
Mr. Anil Kumar Goyal	Director	Nil	Nil	Nil	Nil	Nil

After the close of the financial year the name of the Committee has been changed to Nomination and Remuneration Committee and further the terms of reference was also modified in terms of the provisions of section 178 of the Companies Act, 2013.

**5. INVESTORS' GRIEVANCE COMMITTEE**

- (i) The Company has constituted an "Investors' Grievance Committee" to look into redressal of Shareholder's / investors' complaints, to approve share transfer, share transmission etc and to oversee all matters connected with the Shareholders.
- (ii) **Composition:** The Investor's Grievance Committee comprises of the following Directors:

Name of the Director	Category
Mr. Sidharth Goyal	Chairman
Mr. Rajesh Kumar Thakur	Member
Mr. Anil Kumar Goyal	Member

- (iii) There was no Investor's Grievance Committee meeting during the Financial Year 2013-14.
- (iv) There was no investor's complaints pending as on 31<sup>st</sup>, March, 2014.

After the close of the financial year the name of the Committee has been changed to Stakeholders Relationship Committee and further the terms of reference was also modified in terms of the provisions of section 178 of the Companies Act, 2013.

## 6. GENERAL BODY MEETINGS

a). **Annual General Meetings:** Particulars of past three Annual General Meetings of the Company:

Year	Date	Venue	Time	No. of Special Resolution(s) passed
2013	30.09.2013	S-191/c, 3 <sup>rd</sup> Floor, Manak Complex, School Block, Shakarpur, Delhi-110092	11.00 A.M.	Nil
2012	29.09.2012	G-107, Himalya House, 23 K.G. Marg, New Delhi-110001	11.00 A.M	Nil
2011	30.09.2011	G-107, Himalya House, 23 K.G. Marg, New Delhi-110001	11.00 A.M	Nil

b). **Postal Ballot:** No resolution has been passed through postal ballot process during the last three years. Further, there is no resolution proposed in the proposed AGM to be passed through postal ballot process.

## 7. DISCLOSURES

### (a) Related Party Transactions

There are no materially significant related party transactions with its Promoters, the Directors or the Management, their Subsidiaries or Relatives etc., which may have potential conflict with the interest of the company at large.

### (b) Non compliance by the Company, Penalties, Structures

There were no instances of non-compliance by the Company, penalties, structures imposed on the Company by the Stock Exchange or SEBI or any statutory authority on any matter related to capital markets during the last three years.

### (c) Non mandatory requirements

The Company proposes to adopt the non-mandatory requirements given in Annexure-3 of Clause 49 of the listing agreement in due course of time.

## 8. CODE OF CONDUCT

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

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

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

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

## 9. MEANS OF COMMUNICATION

- (a) At present quarterly/ half-yearly reports are not being sent to each household of shareholders.
- (b) The Quarterly / half-yearly / annual accounts results are published in the English and Hindi Newspapers.
- which newspaper normally published in Financial Express (English) and Hari Bhoomi (Hindi)
  - Any website where displayed Yes –[www.helpagefinlease.in](http://www.helpagefinlease.in)
- (c) The Management Discussion and Analysis forms a part of the Annual Report.

## 10. GENERAL SHAREHOLDERS INFORMATION

### i) Annual General Meeting

Day & Date	Time	Venue
Tuesday, September 30, 2014	3.00 P.M.	S-191/c, 3 <sup>rd</sup> Floor, Manak Complex, School Block, Shakarpur, Delhi-110092

### ii) Financial Calendar

Events	Date
Financial Reporting for the first quarter ended 30 <sup>th</sup> June, 2013	12 <sup>th</sup> August, 2013
Financial Reporting for the second quarter ending 30 <sup>th</sup> September, 2013	14 <sup>th</sup> November 2013
Financial Reporting for the third quarter ending 31 <sup>st</sup> December, 2013	14 <sup>th</sup> February 2014
Financial Reporting for the fourth quarter ending 31 <sup>st</sup> March, 2014	29 <sup>th</sup> May 2014

- iii) **Dates of Book Closure** 27<sup>th</sup> September, 2014 to  
30<sup>th</sup> September, 2014  
(Both days inclusive)
- iv) **Dividend Payment Date** Not applicable
- v) **Listing on Stock Exchanges:** The Shares of the Company is listed on the Delhi Stock Exchange Ltd.
- vii) **Market Price Data :** As there is no trading on Delhi Stock Exchange, the stock market data, pertaining to Monthly High and Low prices of Equity shares of the Company, during the previous financial year are not available.

**viii) Registrar and Share Transfer Agent & Share Transfer System**

The Company has appointed Beetal Financial Computer Services Private Limited as the Registrar & Share Transfer Agent. All the physical as well as the demat Share registry works are handles by the Registrar of Share Transfer Agent.

**ix) Distribution of Shareholding as on 31<sup>st</sup> March 2014**

Share holding of nominal value	Share-Holders		Share Amount		
	Rs. (1)	Number (2)	% to total (3)	Rs. (4)	% to total (5)
Up to 5000		141	90.38	261500	7.75
5001-10000		-	--	-	-
10001-20000		1	0.64	14000	0.42
20001-30000		2	1.28	50000	1.48
30001-40000		1	0.64	32000	0.95
40001-50000		-	-	-	-
50001-100000		-	-	-	-
100001 and above		11	7.05	3017500	89.40
<b>Total</b>		<b>156</b>	<b>100.00</b>	<b>33,75,000</b>	<b>100.00</b>

x) **Dematerialization of shares and liquidity:** The Company has admitted with both the Depositories namely National Security Depositories Ltd. (NSDL) or Central Depository Services Ltd. (CDSL). Any shareholder wishes to get their shares dematerialized, can get their shares demated.

xi) There are no outstanding GDRs/ ADRs/ Warrants or any Convertible other Instruments as on the date.

xii) **Factory Locations:** N.A.

xiii) **Address for Correspondence:** The shareholders may send their communication grievances/ queries to the Registrar and Share Transfer Agents or to the Company at:

Investor Relation Centre Helpage Finlease Ltd. S-191/c, 3 <sup>rd</sup> Floor, Manak Complex, School Block, Shakarpur, Delhi-110092 Phone: 011-22481711	Beetal Financial Computer Services Private Limited Beetal House, 3rd Floor 99 Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi- 110062 Phone- 91-11-2996 1281-83 Fax- 91-11-2996 1284 Email- beetal@beetalfinancial.com  website : www.beetalfinancial.com
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**11. NON-MANDATORY REQUIREMENTS**

The Company proposes to adopt the non-mandatory requirements given in Annexure-3 of Clause 49 of the listing agreement in due course of time.

For and on Behalf of the Board  
For **Helpage Finlease Limited**

For **HELPAGE FINLEASE LIMITED**



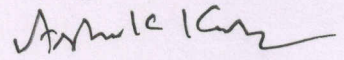
**Managing Director**

**Date:** 04<sup>th</sup> September, 2014

**Place:** Delhi

**Sidharth Goyal**  
**Managing Director**  
**DIN: 02855118**

For **Helpage Finlease Limited**



**(Director)**

**Ashok Kumar**  
**Director**  
**DIN: 02641654**



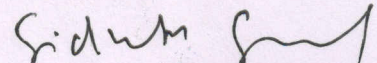
## CEO/CFO Certification

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

- (a) I have reviewed financial statements and the cash flow statement for the year ended 31<sup>st</sup> March 2014 and that to the best of our knowledge and belief:
  - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) To the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- (c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and they have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- (d) I have indicated to the auditors and the Audit committee
  - (i) significant changes in internal control over financial reporting during the year;
  - (ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - (iii) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Date: 04<sup>th</sup> September, 2014  
Place: Delhi

For and on Behalf of the Board  
For **Helpage Finlease Limited**  
For **HELPAGE FINLEASE LIMITED**

  
**Sidharth Goyal**  
Managing Director  
DIN: 00098116

**CERTIFICATE OF COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE**

To  
The Members of  
Helpage Finlease Limited

We have examined the compliance of conditions of Corporate Governance by Asia Capital Limited (hereinafter referred as "the Company") for the year ended March 31, 2014, as stipulated in Clause 49 of the listing agreement of the said Company with the stock exchanges on Corporate Governance.

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement on Corporate Governance.

We further state that no investor grievance(s) are pending for a period exceeding one month against the Company as per the records maintained by the Investor's Grievance Committee.

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

**For K R A & CO.  
Chartered Accountants  
FRN: 020266N**

**Date: 04<sup>th</sup> September, 2014  
Place: Delhi**

**Sd/-  
CA Rajat Goyal  
Partner  
Membership No.:503150**



# K R A & C O .

☎ 011-47082855  
Fax : 011-47082855

**CHARTERED ACCOUNTANTS**

DELHI :- H-1/208, Garg Tower, Netaji Subhash Place, Pitampura, New Delhi-110034

## INDEPENDENT AUDITORS' REPORT

To The Members of HELPAGE FINLEASE LIMITED

### Report on the Financial Statements

We have audited the accompanying financial statements of HELPAGE FINLEASE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2014, the Statement of Profit and Loss and Cash Flow Statement 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, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's 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 procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's 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 procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. 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:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

1. 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.
2. As required by section 227(3) of the Act, we report that:
  - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards notified under the Companies Act, 1956 read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 to the extent applicable; and
  - e) on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

**K R A & Co.**  
**Chartered Accountants**  
**Firm Registration 020266N**

  
**CA Rajat Goyal**  
**Partner**  
**Membership No.- 503150**

**Place: New Delhi**

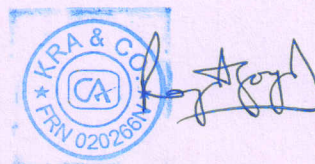
**Date: 29<sup>th</sup> MAY 2014**

## ANNEXURE TO THE AUDITORS' REPORT

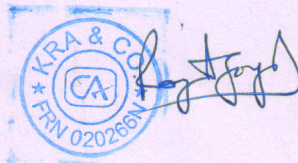
(Referred to in our Report of even date)

**On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:**

- i. Company does not own any fixed assets during the year, hence the clause (b) and (c) regarding physical verification and disposal of substantial part of fixed assets are not applicable.
- ii. The nature of Company's business/ activities/ transactions does not require it to hold inventories and such clause 4(ii) of the companies (Auditor's Report) Order, 2003 (Order) is not applicable.
- iii. a) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Accordingly, the provisions of clauses 4 (iii) (a), (b), (c) and (d) of the Companies (Auditors' Report) Order, 2003 (as amended) are not applicable to the Company.  
  
b) According to the information and explanations given to us, the Company has not taken any loans, secured or unsecured from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Accordingly, the provisions of clauses 4(iii) (e), (f) and (g) of the Companies (Auditors Report), 2003 (as amended) are not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the Company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any major weakness or continuing failure to correct any major weakness in the internal control system of the Company in respect of these areas.
- v. According to the information and explanations given to us, the company has not entered into any contract or arrangement with the Companies or Entities covered u/s 301 of the Companies Act, 1956. Accordingly, the provisions of clauses 4 (v) (a) and (b) of the Companies (Auditors' Report) Order, 2003 (as amended) are not applicable to the Company.
- vi. According to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of Section 58A and 58AA or any other relevant provisions of the Companies Act, 1956 and the rules framed there under. Accordingly, the provisions of clause 4 (vi) of the Companies (Auditors' Report) Order, 2003 (as amended) are not applicable to the Company.
- vii. In our opinion, the Company does not have any internal audit system commensurate with the size and nature of its business.



- viii. According to information and explanation given and to the best of our knowledge, the provisions of "The Companies (Cost Accounting Records) Rules, 2011 published by the central government under section 209(1)(d) of the Companies Act, 1956 for maintenance of cost records are not applicable.
- ix. a) The Company has been generally regular in depositing undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income-tax, sales-tax, wealth-tax, service tax, customs duty, excise duty, cess and other material statutory dues applicable to it with the appropriate authorities.
- b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, investor education and protection fund, employees' state insurance, income-tax, wealth-tax, service tax, sales-tax, customs duty, excise duty, cess and other material statutory dues were not outstanding, at the year end, for a period of more than six months from the date they became payable.
- c) According to the information and explanations given to us, there were no amounts payable in respect of income tax, wealth tax, service tax, sales tax, custom duty and excise duty which have been deposited on account of any disputes.
- x. The Company has no accumulated losses at the end of the financial year and it has not incurred cash losses in the current and immediately preceding financial year.
- xi. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to a bank. The Company does not have any loan from any financial institution and has not issued any debentures.
- xii. According to the information and explanations given 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. Accordingly, the provisions of clause 4 (xii) of the Companies (Auditors' Report) Order, 2003 (as amended) are not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company is not a chit fund or a nidhi or mutual benefit fund or society. Accordingly, the provisions of clause 4(xiii) of the Companies (Auditors' Report) Order, 2003 (as amended) are not applicable to the Company.
- xiv. In our opinion and according to the information and explanations given to us, the Company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 (as amended) are not applicable to the Company.
- xv. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions. Accordingly, the provisions of clause 4(xv) of the Companies (Auditors' Report) Order, 2003 (as amended) are not applicable to the Company.
- xvi. According to the information and explanations given to us, the Company did not raise any term loans during the year.



- xvii. According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term investments.
- xviii. According to the information and explanations given to us, during the year the Company has not made any preferential allotment of shares to parties or companies covered in the register maintained under section 301 of the Companies Act, 1956. Accordingly, the provisions of clause 4(xviii) of the Companies (Auditors' Report) Order, 2003 (as amended) are not applicable to the Company.
- xix. The Company has not issued any debentures during the year. Accordingly, the provisions of clause 4(xix) of the Companies (Auditors' Report) Order, 2003 (as amended) are not applicable to the Company.
- xx. The Company has not raised any money through a public issue during the year. Accordingly, the provisions of clause 4(xx) of the Companies (Auditors' Report) Order, 2003 (as amended) are not applicable to the Company.
- xxi. During the course of our examination of the books of account carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanation given to us, we have neither come across any instance of fraud on or by the company, noticed or reported during the year, nor have we been informed of such case by the management.

Place: New Delhi

Date: 29/05/2014

**K R A & Co.**  
**Chartered Accountants**  
**Firm Registration 020266N**



**CA Rajat Goyal**  
**Partner**  
**Membership No.- 503150**



# K R A & C O .

☎ 011-47082855  
Fax : 011-47082855

**CHARTERED ACCOUNTANTS**

DELHI :- H-1/208, Garg Tower, Netaji Subhash Place, Pitampura, New Delhi-110034

**Statement referred to in paragraph (4) of our report of even date to the members of M/s. Helpage Finlease Ltd. on the accounts for the period ended 31<sup>st</sup> March 2014**

Pursuant to paragraph 4 of the directions, we state as under:

1. As per the information and explanation given to us and relied upon by us, the company has been of registered as a Non – Banking Financial Company under the provisions of the Reserve Bank of India Act, 1934 and has obtained a certificate of registration No **B-14.01206**, dated 2<sup>nd</sup> January 2003 from the Reserve Bank of India in terms of Section 45IA.
2. As per the information and explanation given to us and relied upon by us, the board of directors of the company has passed a resolution for non-acceptance of public deposits.
3. As per the information and explanation given to us and relied upon by us, the company has not accepted any deposits from the public during the FY 2013 – 14.
4. As per the information and explanation given to us and relied upon by us, the company has complied with the provisions of prudential norms relating to the income recognition, assets classification, accounting standards and provisioning for bad and doubtful debts, to the extent applicable, during the FY ended March 31, 2014.

The other matters stated in paragraph 3 of the directions are not applicable in the case of the company.

For K R A & Co.  
Chartered Accountants  
Firm Registration Number : 020266N

  
CA Rajat Goyal  
(Partner)  
M No.: 503150



Place: New Delhi  
Date: 29<sup>th</sup> MAY 2014



## Schedule to the Balance Sheet

### Of a non-deposit taking non-banking financial company

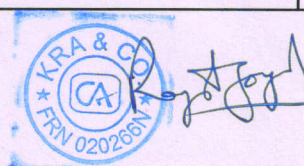
(As required in terms of paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007)

	Particulars	Year 2013-14	
	<b>Liabilities side :</b>	Amount in Rupees	
(1)	<b>Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid:</b>	Amount out-standing	Amount overdue
	(a) Debentures : Secured	NIL	NIL
	: Unsecured	NIL	NIL
	(other than falling within the meaning of public deposits*)		
	(b) Deferred Credits	NIL	NIL
	(c) Term Loans	1,25,000	NIL
	(d) Inter-corporate loans and borrowing	NIL	NIL
	(e) Commercial Paper	NIL	NIL
	(f) Other Loans (specify nature)	NIL	NIL
	* Please see Note 1 below		

	<b>Assets side :</b>	
		Amount outstanding
(2)	<b>Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :</b>	
	(a) Secured	NIL
	(b) Unsecured	34,00,000
(3)	<b>Break up of Leased Assets and stock on hire and other assets counting towards AFC activities</b>	
	(i) Lease assets including lease rentals under sundry debtors :	
	(a) Financial lease	NIL



	(b) Operating lease	NIL
(ii)	Stock on hire including hire charges under sundry debtors:	
	(a) Assets on hire	NIL
	(b) Repossessed Assets	NIL
(iii)	Other loans counting towards AFC activities	
	(a) Loans where assets have been repossessed	NIL
	(b) Loans other than (a) above	NIL
(4)	<b><u>Break-up of Investments :</u></b> <b><u>Current Investments :</u></b>	
	1. <u>Quoted :</u>	
	(i) Shares : (a) Equity	NIL
	(b) Preference	NIL
	(ii) Debentures and Bonds	NIL
	(iii) Units of mutual funds	NIL
	(iv) Government Securities	NIL
	(v) Others (please specify)	NIL
	2. <u>Unquoted :</u>	
	(i) Shares : (a) Equity	NIL
	(b) Preference	NIL
	(iii) Debentures and Bonds	NIL
	(iii) Units of mutual funds	NIL
	(iv) Government Securities	NIL
	(v) Others (please specify)	NIL
	<b><u>Long-Term Investment :-</u></b>	
	1. <u>Quoted :</u>	
	(i) Shares: (a) Equity	NIL
	(b) Preference	NIL
	(ii) Debentures and Bonds	NIL
	(iii) Units of mutual funds	NIL
	(iv) Government Securities	NIL
	(v) Others (please specify)	NIL
	2. <u>Unquoted :</u>	
	(vi) Shares: (a) Equity	NIL
	(b) Preference	NIL
	(vii) Debentures and Bonds	NIL
	(viii) Units of mutual funds	NIL
	(ix) Government Securities	NIL
	(x) Others (please specify)	NIL



(5)	<b>Borrower group-wise classification of assets financed as in (2) and (3) above :</b>			
	Please see Note 2 below			
	Category	Amount net of provisions		
		Secured	Unsecured	Total
	1. Related Parties **	NIL	NIL	NIL
	(a) Subsidiaries	NIL	NIL	NIL
	(b) Companies in the same group	NIL	NIL	NIL
	(c) Other related parties	NIL	NIL	NIL
	2. Other than related parties	NIL	34,00,000	34,00,000
	Total	NIL	34,00,000	34,00,000
(6)	<b>Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):</b>			
Category	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)		
1. Related Parties				
(a) Subsidiaries	NIL	NIL		
(b) Companies in the same group	NIL	NIL		
(c) Other related parties	NIL	NIL		
2. Other than related Parties	25,00,000	25,00,000		
Total	25,00,000	25,00,000		

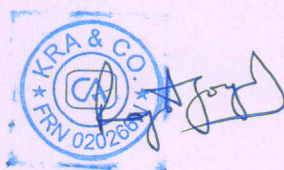


**(7) Other information**

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

**Notes:**

1. As defined in paragraph 2(1)(xii) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998.
2. Provisioning norms shall be applicable as prescribed in Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007
3. All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up/fair value/NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in (4) above.



# HELPAGE FINLEASE LIMITED

## BALANCE SHEET AS AT 31ST MARCH, 2014

(Amount in Rs.)

PARTICULARS	Note No	As at 31.03.2014	As at 31.03.2013
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) SHAREHOLDER'S FUNDS</b>			
(A) SHARE CAPITAL	2	3,375,000.00	3,375,000.00
(B) RESERVES AND SURPLUS	3	4,043,732.76	3,903,869.52
<b>(2) SHARE APPLICATION MONEY PENDING ALLOTMENT</b>			
-			
<b>(3) NON-CURRENT LIABILITIES</b>			
(A) LONG TERM BORROWINGS	4	125,000.00	125,000.00
<b>(4) CURRENT LIABILITIES</b>			
(A) OTHER CURRENT LIABILITIES	5	143,879.64	39,912.00
<b>TOTAL</b>		<b>7,687,612.40</b>	<b>7,443,781.52</b>
<b>II. ASSETS</b>			
<b>(1) NON-CURRENT ASSETS</b>			
(A) NON-CURRENT INVESTMENTS	6	2,500,000.00	2,500,000.00
(B) LONG TERM LOANS & ADVANCES	7	3,400,000.00	4,413,596.56
(C) OTHER NON CURRENT ASSETS	8	397,324.00	396,574.00
<b>(2) CURRENT ASSETS</b>			
(A) CASH AND CASH EQUIVALENTS	9	1,390,288.40	133,610.96
<b>TOTAL</b>		<b>7,687,612.40</b>	<b>7,443,781.52</b>
<b>ACCOUNTS &amp; SIGNIFICANT ACCOUNTING POLICIES.</b>	1		
<b>THE NOTES NO.FROM 1 TO 12 ARE THE INTEGRATED PART OF THESE FINANCIAL ACCOUNTS</b>			

**For K R A & CO.**  
CHARTERED ACCOUNTANTS



**CA Rajat Goyal**  
PARTNER  
M.No. 503150  
FRN NO. 020266N

**For HELPAGE FINLEASE LTD.**

**For Helpage Finlease Limited**

(Director)

**DILIP JAIN**  
DIRECTOR  
DIN: 05280339

**For Helpage Finlease Limited**

(Director)

**SIDHARTH GOYAL**  
DIRECTOR  
DIN: 02855118

**DATED : 29TH MAY, 2014**  
**PLACE: NEW DELHI**

# HELPAGE FINLEASE LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2014

(Amount in Rs.)

Particulars	Note No	As at 31.03.2014	As at 31.03.2013
REVENUE FROM OPERATIONS	10	729,501.60	218,429.13
<b>TOTAL REVENUE</b>		<b>729,501.60</b>	<b>218,429.13</b>
EXPENSES:			
EMPLOYEE BENEFIT EXPENSE	11	142,545.00	120,000.00
OTHER EXPENSES	12	386,203.72	46,069.00
<b>TOTAL EXPENSES</b>		<b>528,748.72</b>	<b>166,069.00</b>
PROFIT/(LOSS) BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX		200,752.88	52,360.13
EXTRAORDINARY ITEMS		-	-
PROFIT/(LOSS) BEFORE TAX		200,752.88	52,360.13
TAX EXPENSE:			
CURRENT TAX		62,032.64	17,440.00
DEFERRED TAX		-	-
PROFIT/(LOSS) AFTER TAX		138,720.24	34,920.13
EARNING PER SHARE		0.41	0.10
ACCOUNTS & SIGNIFICANT ACCOUNTING POLICIES.	1		
THE NOTES NO.FROM 1 TO 12 ARE THE INTEGRATED PART OF THESE FINANCIAL ACCOUNTS			

For K R A & CO.  
CHARTERED ACCOUNTANTS



*Rajat Goyal*  
CA Rajat Goyal  
PARTNER  
M.No. 503150  
FRN NO. 020266N

For HELPAGE FINLEASE LTD.

For Helpage Finlease Limited

*Dilip Jain*  
(Director)

DILIP JAIN  
DIRECTOR  
DIN: 05280339

For Helpage Finlease Limited

*Sidharth Goyal*  
(Director)

SIDHARTH GOYAL  
DIRECTOR  
DIN: 02855118

DATED : 29TH MAY, 2014  
PLACE: NEW DELHI

# HELPAGE FINLEASE LIMITED

CASH FLOW STATEMENT for the Year 2013-14

(Amount in Rs.)

Particulars	As at 31.03.2014		As at 31.03.2013	
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit After Tax and Extra Ordinary Items		138,720.24		34,920.00
Adjustment for				
Provision for Tax	62,033	62,032.64	17,440.00	17,440.00
Operating Profit before Working Capital Changes		200,752.88		52,360.00
(Increase)/ Decrease in Trade Receivables				
(Increase)/ Decrease in Trade Inventories				
(Increase)/ Decrease in Short Term Loan and Advances				
(Increase)/ Decrease in Other Non- Current Assets	(750.00)			
(Increase)/ Decrease in Long Term Loan and Advances	1,013,596.56		48,155.00	
Increase/ (Decrease) in Short Term Borrowings				
Increase/ (Decrease) in Trade Payables				
Increase/ (Decrease) in Other Current Liabilities	103,967.64	1,116,814.20	27,301.00	75,456.00
Cash Generated From Operations		1,317,567.08		127,816.00
Income Tax Paid		62,032.64		17,440.00
Cash Flow Before Extra Ordinary Items		1,255,534.44		110,376.00
Extra Ordinary Items (Excess Provision Written Back)	(1,143.00)	(1,143.00)		-
Net Cash From Investing Activities (I)		1,256,677.44		110,376.00
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Investments	-	-	-	-
Net Cash From Investing Activities (II)	-	-	-	-
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds from Share Application Money				
Replacement of Share Application Money			(10,000.00)	
Repayment of Long Term Borrowing		-		(10,000.00)
Net Cash From Financing Activities (III)		-		(10,000.00)
<b>NET CASH INCREASE IN CASH AND CASH EQUIVALENTS (I)+(II)+(III)</b>		<b>1,256,677.44</b>		<b>100,376.00</b>
Cash and Cash Equivalent at the beginning of period		133,611.00		33,235.00
<b>CASH AND CASH EQUIVALENT AT THE END</b>		<b>1,390,288.44</b>		<b>133,611.00</b>

For K R A & CO.  
CHARTERED ACCOUNTANTS

  
CA Rajat Goyal  
PARTNER

M.No. 503150  
FRN NO. 020266N

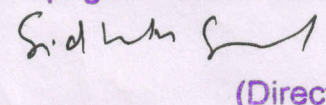
DATED : 29TH MAY, 2014  
PLACE: NEW DELHI

For Helpage Finlease Limited

  
(Director)

DILIP JAIN  
DIRECTOR  
DIN: 05280339

For Helpage Finlease Limited

  
(Director)

SIDHARTH GOYAL  
DIRECTOR  
DIN: 02855118

## HELPAGE FINLEASE LIMITED

Schedule forming part of the financial statements for the year ended 31 March 2014

### Significant Accounting Policies

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#### 1. Basis of preparation

The financial statements of HELPAGE FINLEASE LIMITED ("the Company") have been prepared to comply with the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 1956 (the 'Act'). The financial statements have been prepared under the historical cost convention and on an accrual basis. The accounting policies applied by the Company are consistent with those used in the prior years.

#### 2. Use of estimates

The preparation of financial statements in conformity with generally accepted accounting policies requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of the financial statements. Actual results if they differ from those estimates are recognised prospectively in the current and future periods. Any revision to accounting estimates is recognised prospectively in the current and future periods.

#### 3. Fixed assets and depreciation

Company do not have any Fixed Assets.

#### 4. Revenue Recognition

Revenue is recognized as prescribed in AS 9 on accrual basis.

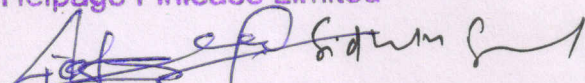
#### 5. Investments

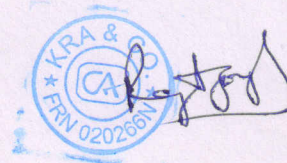
Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognise a decline other than temporary in the value of the long term investments.

#### 6. Employee benefits

All employee benefits payable within twelve months of rendering the services are classified as short-term employee benefits. Benefits such as salaries, wages and bonus etc., are recognised in the Profit and Loss Account in the period in which employee renders the related services. No Provision for Terminal Benefits is required.

For Helpage Finlease Limited

  
(Director)





## HELPAGE FINLEASE LIMITED

Schedule forming part of the financial statements for the year ended 31 March 2014

### Significant Accounting Policies

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#### 7. Taxes on income

Tax expense comprises current taxes and deferred taxes. Current tax is determined as the amount of tax payable in respect of taxable income for the year.

There is no Timing Difference in Book Profit and Taxable Profit of the Company.

#### 8. Earnings per share

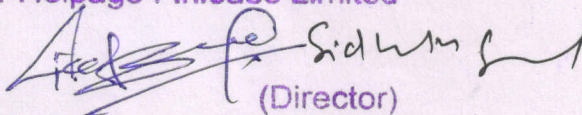
Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

Diluted Earning Per Share is calculated by converting convertible preference shares in accordance with the AS 22.

#### 9. Provisions and Contingent liability

The Company makes a provision when there is a present obligation as a result of a past event where the outflow of economic resources is probable and a reliable estimate of the amount of obligation can be made. The disclosure is made for possible or present obligations that may, but probably will not, require outflow of resources as contingent liability in the financial statements.

For Helpage Finlease Limited

  
(Director)



# HELPAGE FINLEASE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

Note	PARTICULARS	As at 31 March 2014	As at 31 March 2013
2	<b>SHARE CAPITAL</b>		
	<b>AUTHORISED CAPITAL</b> (5,00,000 Equity Shares of ` 10/- each)	5,000,000.00	5,000,000.00
	<b>ISSUED AND SUBSCRIBED SHARE CAPITAL</b> (337,500 Nos. of Equity Shares of ` 10/- each fully Issued and Subscribed)	3,375,000.00	3,375,000.00
		3,375,000.00	3,375,000.00
	<b>PAID UP SHARE CAPITAL</b> (337,500 Nos. of Equity Shares of ` 10/- each fully paid up)	3,375,000.00	3,375,000.00
	<b>TOTAL</b>	3,375,000.00	3,375,000.00

2.1 Equity Share carry voting rights at General Meeting of the Company and are entitled to dividend and to participate in surplus, if any, in the event of winding up.

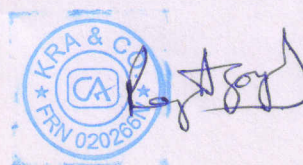
2.2 Shareholders holding more than 5% share in company.

PARTICULARS	AS AT 31 March 2014		AS AT 31 March 2013	
	No. of Shares	% Holding	No. of Shares	% Holding
2.2.1 <b>EQUITY SHARES OF ` 10/- EACH</b>				
MOHIT GUPTA	47,975	14.21	47,975	14.21
ROHIT GUPTA	47,600	14.10	47,600	14.10
ASHOK GUPTA	47,501	14.07	47,501	14.07
BHUSAN COMMERCIAL ENTERPRISE LTD.	24,750	7.33	24,750	7.33
INDO TRADERS & SERVICES LTD.	24,500	7.26	24,500	7.26
NITI GUPTA	22,918	6.79	22,918	6.79
RITU GUPTA	22,500	6.67	22,500	6.67

Note	PARTICULARS	As at 31 March 2013	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	As at 31 March 2014
3	<b>RESERVES &amp; SURPLUS</b>				
(A)	SECURITIES PREMIUM ACCOUNT	450,000.00	-	-	450,000.00
(B)	STATUTORY RESERVES (20%)	7,702.37	27,744.05	-	35,446.41
		457,702.37	27,744.05	-	485,446.41
(C)	STATEMENT OF PROFIT & LOSS	3,446,167.15	138,720.24	26,601.05	3,558,286.35
	<b>TOTAL</b>	3,903,869.52	138,720.24	26,601.05	4,043,732.76

For Helpage Finlease Limited

*(Signature)*  
(Director)



Note	PARTICULARS	As at 31 March 2014	As at 31 March 2013
	<b>NON-CURRENT LIABILITIES</b>		
4	<b>LONG TERM BORROWINGS</b>		
	UNSECURED LOANS		
	CAPITAL SECURITIES LTD	125,000.00	125,000.00
	<b>TOTAL</b>	<b>125,000.00</b>	<b>125,000.00</b>
	<b>CURRENT LIABILITIES</b>		
5	<b>OTHER CURRENT LIABILITIES</b>		
	PROVISION FOR INCOME TAX PAYABLE	62,032.64	17,440.00
	SUNDRY CREDITORS	53,757.00	
	OTHER PAYABLE		
	AUDIT FEE PAYABLE	28,090.00	22,472.00
	<b>TOTAL</b>	<b>143,879.64</b>	<b>39,912.00</b>

Note	PARTICULARS	As at 31 March 2014	As at 31 March 2013
	<b>NON-CURRENT ASSETS</b>		
6	<b>NON-CURRENT INVESTMENTS</b>		
	SHAKTI FOAMS PVT. LTD	1,500,000.00	1,500,000.00
	CENTURY TEX FEB PVT. LTD	1,000,000.00	1,000,000.00
	<b>TOTAL</b>	<b>2,500,000.00</b>	<b>2,500,000.00</b>
7	<b>LONG TERM LOANS AND ADVANCES</b>		
	UNSECURED, CONSIDERED GOOD		
	ARUN GUPTA	-	-
	BIMAL KUMAR HUF	2,000,000.00	2,013,596.56
	SHRI LAXMI ARCHCON PRIVATE LIMITED	-	1,000,000.00
	CREATIVE CAPITAL SERVICE LIMITED	1,400,000.00	1,400,000.00
	<b>TOTAL</b>	<b>3,400,000.00</b>	<b>4,413,596.56</b>
8	<b>OTHER NON-CURRENT ASSETS</b>		
	INCOME TAX REFUND DUE	397,324.00	396,574.00
	<b>TOTAL</b>	<b>397,324.00</b>	<b>396,574.00</b>
	<b>CURRENT ASSETS</b>		
9	<b>CASH AND CASH EQUIVALENTS</b>		
	CASH IN HAND	1,373,696.94	129,838.38
	BALANCE IN BANK ( HDFC BANK )	16,591.46	3,772.58
	<b>TOTAL</b>	<b>1,390,288.40</b>	<b>133,610.96</b>

For Helpage Finlease Limited

*(Signature)*  
(Director)



Note	PARTICULARS	As at 31 March 2014	As at 31 March 2013
10	<b>Income</b>		
	INTEREST ON LOAN ROUND OFF	729,501.60	218,429.13
	TOTAL	729,501.60	218,429.13
11	<b>EMPLOYEE BENEFIT EXPENSE</b>		
	SALARIES & WAGES	120,000.00	120,000.00
	Staff Welfare	22,545.00	
	TOTAL	142,545.00	120,000.00
12	<b>OTHER EXPENSES</b>		
	BANK CHARGES	4,157.32	-
	CONVEYANCE	16,910.00	3,620.00
	INCOME TAX		251.00
	INTEREST ON INCOME TAX	1,791.00	378.00
	FILING FEES	31,618.00	-
	LISTING FEES	81,014.40	5,618.00
	PRINTING & STATIONARY	10,630.00	3,730.00
	PROFESSIONAL CHARGES	10,500.00	10,000.00
	ADVERTISEMENT EXPENSES	71,713.00	-
	Meeting Expense	30,000.00	
	Telephone	8,900.00	
	Travelling	22,500.00	
	Misc. Expense	33,330.00	
	Office Expense	35,050.00	
	<b>PAYMENT TO AUDITORS</b>		
	AUDIT FEES	20,000.00	15,000.00
	TAXATION MATTER FEES	5,000.00	5,000.00
	SERVICE TAX ON AUDIT FEES	3,090.00	2,472.00
	TOTAL	386,203.72	46,069.00

For Helpage Finlease Limited

*[Signature]*  
(Director)

