

## Abhishek Finlease Limited

CIN-L67120GJ1995PLC024566

ISIN NO –INE 723C01015

Registered Office : 402,Wall Street -1,Opp.Orient Club,Near Gujarat College,  
Ellisbridge,Ahmedabad-380006

Date : 19/05/2018.

To,  
Bse Ltd,  
Listing Department,  
Mumbai.

Dear Sir,

**Sub** : Audited financial results quarter and year ended 31/03/2018.

Please find herewith Pdf file of audited Financial Results for the quarter and year ended 31/03/2018 including assets and liability attached with P & L and Balance Sheet with Audit Report. Same has been also sent in XBRL format.

Thanking You,  
Yours Faithfully,

For,Abhishek Finlease Ltd

  
Director







## ABHISHEK FINLEASE LIMITED

Regd. Add. 402, Wall Street-1, Opp. Orient Club, Nr. Gujarat Collage, Ellisbridge, Ahmedabad-380006.

### STATEMENT OF ASSET & LIABILITIES

Particulars	Year Ended on 31/03/2018 Audited	Year Ended on 31/03/2017 Audited
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholder's Funds</b>		
(a) Share Capital	426.39	426.39
(b) Reserves and Surplus	33.26	39.54
<b>(2) Share Application money pending allotment</b>		
<b>(3) Non-Current Liabilities</b>		
(a) Long-Term Borrowings		
(b) Deferred Tax Liabilities (Net)		
(c) Other Long Term Liabilities		
(d) Long Term Provisions		
<b>(4) Current Liabilities</b>		
(a) Short-Term Borrowings	0.75	0.60
(b) Trade Payables		
(i) Total Outstanding dues of micro enterprises and small enterprises		
(ii) Total Outstanding dues of creditors other than micro enterprises and small enterprises		
(c) Other Current Liabilities	0.62	0.42
(d) Short-Term Provisions	34.89	33.18
<b>Total Equity &amp; Liabilities</b>	<b>429.39</b>	<b>420.21</b>
<b>II. ASSETS</b>		
<b>(1) Non-Current Assets</b>		
<b>(a) Fixed Assets (Net)</b>		
(i) Property, Plant and Equipment	9.62	11.75
(ii) Intangible Assets		
(iii) Capital Work in Progress		
(b) Non-current investments	35.22	35.22
(c) Deferred tax assets (net)		
(d) Long term loans and advances		
(e) Other non-current assets		
<b>(2) Current Assets</b>		
(a) Current investments	0.01	0.01
(b) Inventories	70.59	43.65
(c) Trade receivables	9.47	10.34
(d) Cash and cash equivalents	63.95	71.19
(e) Short-term loans and advances	238.82	244.62
(f) Other current assets	1.71	3.43
<b>Total Assets</b>	<b>429.39</b>	<b>420.21</b>



# **BHAGAT & CO**

## **Chartered Accountants**

24 Laxmi Chambers, Navjeevan Press Road, Nr. Old High Court, Income Tax, Ahmedabad – 14  
Phone No.079-27541551

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### **Independent Auditor's Report**

To,  
**THE MEMBERS OF ABHISHEKH FINLEASE LIMITED**

#### **Report on the Financial Statements**

We have audited the accompanying financial statements of Abhishekh Finlease Ltd ("the company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2018, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

#### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to preparation of these financial standalone statements that give a true and fair view of financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India, including Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

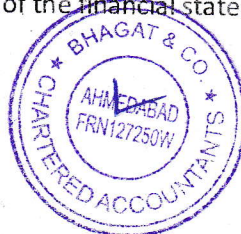
#### **Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provision of the Act, the accounting and auditing standards and the matters which are required to be included in the audit report under provision of the Act and Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with the 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 the 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 the internal financial control relevant to the Company's preparation and fair presentation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Director, as well as evaluating the overall presentation of the financial statements.





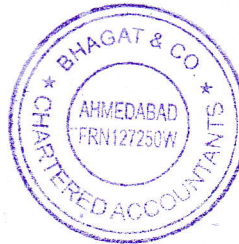
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March 2018 and its Profit and its 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, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act; and
  - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
    - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
    - iii. The Company does not have any unclaimed/unpaid dividend outstanding for more than seven years. Hence, there is no liability to transfer such funds to the Investor Education and Protection Fund by the Company.



For, Bhagat & Co.  
Chartered Accountants  
Firm Reg. No.127250W

Shankar Bhagat  
Partner  
Membership No.: 52725

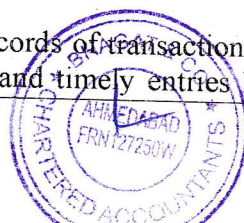
PLACE : Ahmedabad  
DATE: 17/05/2018

## **ABHISHEK FINLEASE LIMITED**

### **ANNEXURE TO INDEPENDENT AUDITOR'S REPORT**

The Annexure referred to in our Independent Auditor's Report to the members of the company on the financial Statements for the year ended 31<sup>st</sup> March ,2018,we report that :

- I. (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) Fixed assets have been physically verified by the management at reasonable intervals; No material discrepancies were noticed on such verification.
- (c) No substantial part of fixed assets has been disposed off during the year, and it has not affected the going concern.
- II. (a) Physical verification of Shares & Securities is conducted by the management at reasonable intervals.
- (b) The company has followed reasonable and adequate procedure for physical verification of Shares & Securities.
- (c) Material discrepancies if any noticed on physical verification are properly dealt with in the books of accounts.
- III. The company has not granted or taken any secured or unsecured to or from companies or firms or other parties covered in the register maintained u/s 189 of the companies Act- 2013. Hence this clause is not applicable to the company.
- IV. According to the information and explanation given to us, the maintenance of cost records are not prescribed by the Central Government under clause (d) of sub section (1) of Section 148 of the Act.
- V. (a) The company is regular in depositing with appropriate authorities undisputed statutory dues applicable to it.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, services tax, sales tax, custom duty, excise duty and cess were in arrears, as at 31<sup>st</sup> March, 2018 for a period of more than six months from the date they became payable.
- VI. In our opinion, the Company has not defaulted in repayment of dues to financial institution, bank or debenture holders.
- VII. In our opinion and according to the information and explanation given to us, the Company has maintained adequate documents and record in cases where the company has granted loans or advances on the basis of security by way of pledge of shares , debentures and other securities.
- VIII. The Company has maintained proper records of transaction and contracts in respect of trading in shares, debentures and other securities and timely entries have been made therein. All shares ,





debentures and other securities have been held by the company in its own name except to the Company.

- IX. On the basis of records examined by us and information provided by the management, we are of the opinion that the company has not given guarantees for loans taken by others from banks or financial institutions.
- X. The Company has not taken any term loan during the current financial year hence clause-4(xvi) of the Companies (Auditor's Report) Order 2013 is not applicable to the assessee company.
- XI. According to the information and explanations given to us and based on our examination, of the records of the company, the company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- XII. The company has not raised money from the public during the year under audit.
- XIII. According to the information and explanation given to us, no fraud on or by the company has been noticed or reported during the year.
- XIV. In our opinion and according to the information and explanation given to us and based on our examination of the records of the company, the Company has not made preferential allotment or Private Placement of Shares or Fully or Partly convertible Debenture during the year.
- XV. In our opinion and according to the information and explanation given to us, the Company is not a nidhi company.
- XVI. The company has registered with RBI under section 45-IA of the RBI Act 1934.



# ABHISHEK FINLEASE LTD

## PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2018

Sr. No	Particulars	Note No.	2018	2017
I	Revenue from operations	14	3,01,26,170	47,49,439
II	Other Income	15	4,07,120	3,86,607
III	<b>III. Total Revenue (I + II)</b>		<b>3,05,33,290</b>	<b>51,36,046</b>
IV	<b>Expenses:</b>			
	Cost of materials consumed	16	2,90,27,200	14,94,220
	Purchase of Stock-in-Trade		-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	17	26,93,659	34,632
	Employee Benefit Expense	18	7,39,311	6,52,351
	Financial Costs	19	13,208	10,815
	Depreciation and Amortization Expense	20	3,32,769	4,08,226
	Other Administrative Expenses	21	14,44,183	12,65,212
	Trading Loss		8,48,000	4,46,618
	<b>Total Expenses (IV)</b>		<b>2,97,11,012</b>	<b>43,12,074</b>
V	Profit before exceptional and extraordinary items and tax	(III - IV)	<b>8,22,278</b>	<b>8,23,972</b>
VI	Exceptional Items		-	-
	NPA Provisions		57,500	80,000
VII	Profit before extraordinary items and tax (V - VI)		<b>7,64,778</b>	<b>7,43,972</b>
VIII	Extraordinary Items		-	-
	Excess Provision written Back on FD Interest		-	17,379
	Earlier Interest Income		23,656	-
IX	Profit before tax (VII - VIII)		<b>7,88,434</b>	<b>7,26,593</b>
X	<b>Tax expense:</b>			
	(1) Current tax MAT PROVISION		1,60,000	1,27,000
	(2) Deferred tax		-	-
XI	Profit(Loss) from the period from continuing operations	(IX-X)	<b>6,28,434</b>	<b>5,99,593</b>
XII	Profit/(Loss) from discontinuing operations		-	-
XIII	Tax expense of discounting operations		-	-
XIV	Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV	Profit/(Loss) for the period (XI + XIV)		<b>6,28,434</b>	<b>5,99,593</b>
	Less:- Transfer to reserve		1,25,687	1,19,918
	Less: Proposed Dividend		-	-
	Less: Tax on Dividend		-	-
	<b>Balance Carried Forward to Balance Sheet</b>		<b>5,02,747</b>	<b>4,79,675</b>
XVI	Earning per equity share:			
	(1) Basic		0.12	0.11
	(2) Diluted		-	-

### NOTES TO ACCOUNTS

22

Schedules referred to above and notes attached there to form an integral part of Profit & Loss Statement

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

FOR, BHAGAT & CO.

CHARTERED ACCOUNTANTS

*Shankar Prasad Bhagat*

(CA. SHANKAR PRASAD BHAGAT, PARTNER)

Membership No. : 052725

Firm Reg. No.: 127250W

DATE: 17/05/2018



FOR ABHISHEK FINLEASE LIMITED

*Anurag*  
(DIRECTOR)

*S.M. Lakshmi*  
(DIRECTOR)

PLACE: AHMEDABAD

DATE: 17/05/2018



**ABHISHEK FINLEASE LTD**  
**BALANCE SHEET AS AT 31ST MARCH, 2018**

Particulars	Note No.	2018	2017
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	4,26,39,000	4,26,39,000
(b) Reserves and Surplus	2	33,25,716	39,54,150
(c) Money received against share warrants		-	-
<b>(2) Share Application money pending allotment</b>			
<b>(3) Non-Current Liabilities</b>			
(a) Long-Term Borrowings	3	74,802	59,857
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions		-	-
<b>(4) Current Liabilities</b>			
(a) Short-Term Borrowings			
(b) Trade Payables	4	62,500	41,952
(c) Other Current Liabilities			
(d) Short-Term Provisions	5	34,89,353	33,17,861
<b>Total Equity &amp; Liabilities</b>		<b>4,29,39,939</b>	<b>4,20,20,616</b>
<b>II.ASSETS</b>			
<b>(1) Non-Current Assets</b>			
<b>(a) Fixed Assets</b>			
(i) Gross Block	6	50,68,222	49,48,222
(ii) Depreciation		41,06,010	37,73,241
(iii) Net Block		9,62,212	11,74,981
(b) Non-current investments	7	35,22,302	35,22,302
(c) Deferred tax assets (net)			
(d) Long term loans and advances			
(e) Other non-current assets			
<b>(2) Current Assets</b>			
(a) Current investments	8	1,070	1,070
(b) Inventories	9	70,58,481	43,64,822
(c) Trade receivables	10	9,47,143	10,34,367
(d) Cash and cash equivalents	11	63,95,284	71,18,715
(e) Short-term loans and advances	12	2,38,82,087	2,44,61,639
(f) Other current assets	13	1,71,360	3,42,720
<b>Total Assets</b>		<b>4,29,39,939</b>	<b>4,20,20,616</b>

**NOTES TO ACCOUNTS**

22

*Schedules referred to above and notes attached there to form an integral part of Balance Sheet  
This is the Balance Sheet referred to in our Report of even date.*

**FOR , BHAGAT & CO.**

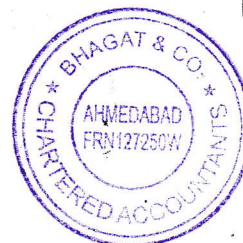
**CHARTERED ACCOUNTANTS**

**(CA. SHANKAR PRASAD BHAGAT, PARTNER)**

**Membership No. : 052725**

**Firm Reg. No.: 127250W**

**DATE: 17/05/2018**



**FOR ABHISHEK FINLEASE LIMITED**

**(DIRECTOR)**

**(DIRECTOR)**

**PLACE: AHMEDABAD**

**DATE: 17/05/2018**

# ABHISHEK FINLEASE LIMITED

402, Wall Street - I, Opp. Orient Club Nr. Gujarat College, Ellisbridge  
Ahmedabad- 380006, Gujarat.  
CIN: L67120GJ1995PLC024566

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## DECLARATION


### [Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015)

It is hereby declared and confirmed that the Auditors' Report on Annual Audited Standalone financial results for the quarter and year ended on 31st March, 2018 of the Company is with unmodified opinion.

This declaration is issued in compliance of Regulation 33(3)(d) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 as amended by the Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2016 vide notification No. SEBI/LAD-NRO/GN/2016-17 /001.

Yours faithfully,

For, Abhishek Finlease Limited

  
Mahendra M. Shah  
Managing Director

