

ABHINAV LEASING AND FINANCE LIMITED

ABHINAV LEASING AND FINANCE LIMITED

(CIN NO: L67120DL1984PLC018748)

ANNUAL REPORT FOR THE FINANCIAL YEAR 2013-2014

BOARD OF DIRECTORS

MR. ATUL KUMAR AGARWAL (Managing Director)

MR. GURMEET SINGH

MR. RABINDER GUPTA

MR. VEER SINGH

MR. RAKESH KUMAR

REGISTERED AND ADMISTRATIVE OFFICE

UNIT NO: 508, ARUNACHAL BUILDING

PLOT NO. 19, BARAKHAMBA ROAD

NEW DELHI-110001

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ABHINAV LEASING AND FINANCE LIMITED

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that Annual General Meeting of the Shareholders of ABHINAV LEASING & FINANCE LIMITED will be held on Saturday, 30th August, 2014, at 11:00 A.M. at Unit No. 508, Arunachal Building, Plot No. 19, Barakhamba Road, New Delhi-110001 to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopted the audited Balance Sheet of the Company as at March 31, 2014, the statement Profit & Loss Account, Cash Flow Statement for the year ended on that date and the Reports of Directors and Auditor's thereon.
2. To appoint a director in place of Mr. Veer Singh (**DIN: 06641429**), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint **M/s D. KHURANA & COMPANY., Chartered Accountants (FRN 022696N)**, in place of **M/s MAHESH JAGMOHAN & CO. Chartered Accountants, FRN – F13917N** as Statutory Auditors of the Company, to hold the office from the conclusion of this Annual General Meeting till the Conclusion of next Annual General Meeting of the Company and to fix their remuneration.

SPECIAL BUSINESS

4. **To Consider, and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the subject to the Listing Agreement with the Stock Exchange and Securities Contracts (Regulations) Act, 1956 and provision of the Section 61 and other applicable provision, if any, of Companies Act, 2013 and the Provisions of the Articles of Associations of the Company, and Subject to the approvals, consents permissions and sanctions as may be necessary from the appropriate Authorities or Bodies, one Equity shares of the Company having Face Value RS.10 (Rs. Ten) each be Sub divided into 10 Equity Shares of Face Value Rs.1 (Rs. One) each and the relevant Capital Clause in the Memorandum of Association of the Company be altered accordingly.

RESOLVED FURTHER THAT upon sub-division of Equity Shares as aforesaid, the existing Share Certificate(s) in relation to the Existing Shares of the Face Value of Rs. 10 each held in the Physical form shall be exchanged in lieu of the Original Share Certificate surrendered by the Shareholder and from the Record date (to be decided by the Board) and the Company may require the surrender of existing Share Certificate (s) issue and dispatch the rectified Share Certificate(s) of the Company, in lieu of such existing Share Certificate (s) subject to the provisions of the Rules made by Central Government in this behalf and in case of Share held in dematerialized form, the corresponding number of sub divided Equity Share to be credited to the respective Beneficiary Accounts of the Shareholders with the Depository Participants, in lieu of Existing Equity Credits representing the Equity Shares of the Company before sub division.

RESOLVED FURTHER THAT the Board of Directors of the Company be and hereby severally authorized to do acts and execute all such documents, instruments and writing as may be required in the said connection and to delegate all or any of the powers herein vested in them to any committee of Directors or any Director(s) to give effect to the aforesaid resolution.”

5. **To Consider, and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:**

“RESLOVED THAT pursuant to the provision of Section 13 of the Companies Act, 2013 and all other applicable provisions, if any, and subject to the approvals, consents, permission and sanctioned as may be necessary from the appropriate authorities or bodies, the existing relevant clauses of the Memorandum of Association of the Company be and are hereby substituted as follows:

ABHINAV LEASING AND FINANCE LIMITED

“The Authorized Share Capital of the Company is Rs. 50,000,000 (Five Crores Only) divided into 50,000,000 (Five Crores only) Equity Shares of Rs.1/- (Rs. One) each.”

By Order of the Board
For **Abhinav Leasing & Finance Limited**

Sd/-
Atul Kumar Agarwal
Director
DIN: 00022779

Date : 05th August, 2014

Place : New Delhi

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY INSTRUMENT SHOULD BE LODGED WITH THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. Shareholders desiring any information as regards the Accounts are required to write to the Company at least seven days in advance of the meeting so that the information, to the extent practicable, can be made available at the meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 25th August 2014 to 30th August 2014 (both days inclusive) of AGM purpose.
4. Members are requested to notify any change in their addresses, at its Registered Office to the Company's Registrar and Share Transfer Agents.
5. As a measure of economy, copies of Annual Report will not be distributed at the Annual General Meeting. Members are therefore requested to bring their copies of the Annual Report to the Meeting.
6. Members/Proxies should bring the Attendance Slip, duly filled in, for attending the Meeting.
In case of Joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting and number of shares held by them.

Registered Office:

Unit No. 508, Arunachal Building
Plot No.19, Barakhamba Road
New Delhi-110001

By Order of the Board
For **Abhinav Leasing & Finance Limited**

Sd/-
Atul kumar Agarwal
Director
DIN: 00022779

Date : 05th August, 2014

Place : New Delhi

ABHINAV LEASING AND FINANCE LIMITED

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 4&5

Presently, the face value of the equity shares of the Company is Rs.10/- (Rupees Ten only) per equity shares. The Equity Shares of the Company are listed at Delhi Stock Exchange Limited. In order to board basing of small investors and free float, the Board of Directors of the Company at its meeting 05th August, 2014 considered it desirable to sub divide the Face Value of equity share Capital of the Company from Rs. 10/- (Rupees Ten only) per share to Re.1/- (Rupees one only) per Share.

As a corollary to the sub division of shares of the Company, Clause V of the Memorandum of Association of the Company needs to be altered suitably.

A copy of Memorandum of Association of the Company together with the proposed alteration would be available for inspection by the members at the Registered Office of the Company during business hours on any working day.

The Board of Directors of the Company accordingly recommends the above resolution as set out at item no. 4 & 5 of the notice for approval of the members.

None of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested in the said resolutions.

Registered Office:

Unit No. 508, Arunachal Building
Plot No.19, Barakhamba Road
New Delhi-110001

Date : 05th August, 2014
Place : New Delhi

By Order of the Board
For **Abhinav Leasing & Finance Limited**

Sd/-
Atul kumar Agarwal
Director
DIN: 00022779

ABHINAV LEASING AND FINANCE LIMITED

DIRECTORS REPORT

To,
The Members
M/s **ABHINAV LEASING AND FINANCE LIMITED**

Your Directors have pleasure in presenting the Annual Report on the business, operations and financial performance of the company during the financial year ended 31st March 2014.

OPERATION

The year has ended with a Net Profit of Rs. 89886.18 as against Net Profit of Rs. 579038.11 of last year. The Company is exploring avenues for business opportunities and wish to enter in new area of activity. The Company is trying its best to keep its expenses in check in spite of inflationary trends and to revive the business of the Company. Baring unforeseen circumstances- we expect better performance in the current year.

DIVIDEND

No dividend is being recommended.

CORPORATE GOVERNANCE

Your Company is committed to maintain the highest standards of Corporate Governance. Your Director adhere to the stipulations set out in the Listing Agreement with the Stock Exchanges and have implemented all the prescribed requirements.

A separate report on Corporate Governance as stipulated, under Clause 49 of the Listing Agreement, with the Stock Exchanges and has implemented all the prescribed requirements.

A Certificate from the Auditors of the Company M/S Mahesh Jagmohan & Co. confirming compliance of conditions of Corporate Governance as stipulated in Clause 49 is annexed to this report.

Listing Status:

Your Company is listed on, Delhi Stock Exchange.

BOARD OF DIRECTORS

Shri Veer Singh, Director of the Company retires at the forthcoming Annual General Meeting and being offer himself for reappointment.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 217 (2AA) of the Companies Act, 1956, it is hereby confirmed:

1. That in the preparation of the accounts for the financial year ended 31st March, 2012 the applicable Accounting Standards have been followed along with proper explanation relating to material departures.
2. That the directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 the year under review.
3. That the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
4. That the Directors have prepared the accounts for the financial year ended 31st March, 2012 on a going concern basis.

AUDITORS

M/s MAHESH JAGMOHAN & CO. Chartered Accountants holds office of the Statutory Auditors of the Company until the conclusion of the ensuing Annual General Meeting being not eligible for re-appointment.

ABHINAV LEASING AND FINANCE LIMITED

M/s D. KHURANA & COMPANY., Chartered Accountants (FRN 022696N), in place of M/s MAHESH JAGMOHAN & CO. Chartered Accountants, FRN-F13917N as Statutory Auditors of the Company, to hold the office from the conclusion of this Annual General Meeting till the Conclusion of next Annual General Meeting of the Company and to fix their remuneration.

THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988

In terms of the above rules, your directors are pleased to give the particulars as prescribed therein in the annexure, which form part of the Directors' Report.

a. AUDIT COMMITTEE

As per the provisions of the Listing Agreement and pursuant to Section 292A of the Companies Act, 1956, the Audit Committee has been set up to review the internal audit reports and financial statements at periodic intervals.

b. INVESTORS/SHAREHOLDERS' GRIEVANCE COMMITTEE

In pursuance of the provisions of the Listing Agreement, the company has also set up a Shareholders/ Investor's Grievance Committee to ensure maximum security to the concern of the shareholders. The committee consists of a Non Executive Chairman and other two members of the names as follows:

PARTICULARS OF EMPLOYEES

As required by the provisions of section 217(2A) of the Companies Act, 1956 read with the Companies (particulars of employees) Rules, 1975, as amended, no employee was in receipt of remuneration exceeding the prescribed limit.

PUBLIC DEPOSITS

During the year, the company has not accepted any deposit from public within the meaning of section 58-A of the Companies Act, 1956 read with the companies (Acceptance of Deposits) rules, 1975.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Particulars with respect to conservation of energy, Technology absorption, Foreign Exchange Earnings & outgo as required under section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 is given in the Annexure forming part of this report.

APPRECIATION

The Company places on record its deep appreciation of the devoted services of staff, the investors, the bankers, business associates & all other stakeholders for their continued support to the company from time to time.

By the Order of the Board
For **Abhinav Leasing & Finance Limited**

Sd/-
Gurmeet Singh
Director
DIN: 00411255

Sd/-
Atul Kumar Agarwal
Director
DIN: 00022779

Dated : 05/08/2014
Place : New Delhi

ABHINAV LEASING AND FINANCE LIMITED

ANNEXURE TO THE DIRECTORS REPORT

CONSERVATION OF ENERGY

The operations of your Company do not consume high levels of energy. Adequate measures have been taken to conserve by using energy, efficient computers and equipment.

A. TECHNOLOGY ABSORPTION

1. Specific areas in which R & D carried out are as follows:
 - a. Review of the existing courses and evaluation of feasibility of the new courses to be launched and estimating the costing thereof.
 - b. Providing technical support on existing products.
2. Benefits derived as a result of the above R & D:

As a result the organization is being able to implement current courses.
3. Expenditure on R & D: NIL

B. FOREIGN EXCHANGE EARNINGS

There were no foreign exchange earnings as well as outgo of the company during the year under report.

Particulars	Year Ended March 31, 2012	Year Ended March 31, 2011
Earnings in Foreign currency	Nil	Nil
Expenditure in Foreign Currency	Nil	Nil

ABHINAV LEASING AND FINANCE LIMITED

MAHESH JAGMOHAN & CO.
CHARTERED ACCOUNTANTS
2161/61, IIND FLOOR GURUDWARA ROAD,
NAIWALA, KAROL BAGH, NEW DELHI 110005
Phone No.: 011- 28753577, **Fax No.:** 011- 28753577

To,
The Members,
Abhinav Leasing & Finance Limited

We have examined the compliance of conditions of Corporate Governance by Abhinav Leasing and Finance Limited, for the year ended on 31 March 2014, as stipulated in Clause 49 of the Listing Agreement of the said Company with the stock exchanges.

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

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

We state that during the year ended 31st March, 2014, no investor grievances were received or are pending for a period exceeding one month against the company as per the records maintained by the Shareholders'/ Investors' 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 **MAHESH JAGMOHAN & CO.**
Chartered Accountants

Sd/-
(MAHESH K. AGARWAL) FCA
Prop. M. No. 092817
Firm Registration No . F13917N

Dated: 30/05/2014
Place : New Delhi

ABHINAV LEASING AND FINANCE LIMITED

REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

1. Company's Philosophy

Our Company's Corporate Governance philosophy encompasses not only regulatory and legal requirements but also practices to strive towards enhancement of shareholder value through sound business decisions, prudent financial management and high standards of ethics throughout the organization.

It strives to ensure transparency and professionalism in all decisions and transactions of the Company; and achieve excellence in Corporate Governance by conforming to the prevalent mandatory stipulations/guidelines on Corporate Governance regular review of the Board processes and the management systems for further improvement.

2. Composition of Board of Directors as on March 31, 2014

The Board presently consists of five Directors, of which Substantial powers of management of the Company are vested in the directors, subject to general supervision, control and direction of the Board. Appreciating the fact that the composition of the Board is a key to Corporate Governance, eminent persons with business and professional experience, qualifications and expertise in finance, accounts, laws, etc. constitute the Board, thus combining to impart values and provide directors for development of the Company. The present strength of the Board is five directors.

Name of the Director	Category	Independent/Non-Independent Director
Mr. Gurmeet Singh	Chairman & Non-Executive Director	Independent
Mr. Veer Singh	Non-Executive Director	Non- Independent Director
Mr. Rakesh Kumar	Non- Executive & Director	Non- Independent Director
Mr. Atul Kumar Aggarwal	Executive Director	Non- Independent
Rabinder Gupta	Non - Executive Director	Independent

3. Board Meetings

During the year under review 8 Board meetings were held on 05/06/2013; 16/07/2013; 25/07/2013; 25/10/2013; 13/11/2013; 20/01/2014; 11/02/2014 and 18/03/2014.

Name of Director	Attendance at Board Meeting	Directorship of other Indian Public Limited Companies	Directorship of other Companies	Membership of other Companies' Committees	Chairmanship of other Companies' Committees
Mr. Gurmeet Singh	8	None	None	None	None
Mr. Veer Singh	8	None	None	None	None
Mr. Rakesh Kumar	8	None	None	None	None
Mr. Atul Kr. Agarwal	2	None	None	None	None
Mr. Rabinder Gupta	2	None	None	None	None
Mr. Jagannath Singhal**	5	N.A.	N.A.	N.A.	N.A.
Mr. Mamraaj Aggarwal**	5	N.A.	N.A.	N.A.	N.A.

** Directors resigned in FY 2014.

4. Composition of Committees of Directors and their Attendance at the Meetings

The Board of Directors of your Company constituted various committees of the Board, from time to time, to take decisions on the matters requiring special focus and also to provide guidance to the operating management on