

AVAILABLE FINANCE LIMITED

17TH

Report *ANNUAL REPORT* junction.com
2008-09

Available Finance Limited

ANNUAL REPORT 2008-09

BOARD OF DIRECTORS

Mr. Mahesh Garg
Mr. Sudama Tiwari
Mr. Y.P. Shukla
Mr. Rajendra Sharma

AUDITORS

Rakesh Narendra Kumar & Co.,
Chartered Accountants

BANKERS

Uco Bank

REGISTERED OFFICE

CM-23, Sukhalia,
INDORE. 452 008,
MADHYA PRADESH.

SHARE TRANSFER AGENT

(For Physical & Electronic Mode)

M/s Ankit Consultancy Pvt.Ltd.

II nd Floor, Alankar Point, Gita Bhawan Chouraha,

A.B.Road, Indore (M.P.) 452 001

Ph. 2491298 Fax: 0731- 4065798 E-Mail: AnkitInd@ Sancharnet.in

Available Finance Limited

Notice

Notice is hereby given that the 17th Annual General Meeting of the members of **AVAILABLE FINANCE LIMITED** will be held at Registered office: CM-23, Sukhlia, Indore 452 008, Madhya Pradesh on Saturday, 22nd August 2009 at 11.00 A. M. To transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March 2009 and Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint auditors and fix their remuneration.
3. To re-appoint Director Shri Mahesh Garg, who retires by rotation and offer himself for reappointment.

SPECIAL BUSINESS

4. To consider and if though fit, to pass with or without modification the following resolution as an ordinary resolution;

“RESOLVED THAT pursuant to the provisions of section 198,269 and 309 and other applicable provisions, if any, of the companies act, 1956 (“the act”) read with Schedule XIII, consent of the company be and is hereby given for the appointment of Mr. Mahesh Garg as a whole time director of the company designated as “Executive Director” w.e.f. 01.04.2009 for a further period of one year on the terms and condition mentioned below:-

Period of appointment	- 1 years
Date of appointment	- 01.04.2009
Salary	- Rs.1.80 Lacs Per Annum
Bonus	- As per the rules of the company

“RESOLVED FURTHER THAT Mr. Rajendra Sharma, Director of the company be and is hereby authorized to do all such acts, deeds and things as may be necessary to give effect to the above resolution.”

REGISTERED OFFICE
CM-23, SUKHLIA,
INDORE. 452 008,
MADHYA PRADESH
Place: Mumbai
Date: 18th July 2009

For and on behalf of the Board

Mahesh Garg
Director

Available Finance Limited

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself, and a proxy need not be a member. The proxy form, in order to be effective, must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
2. Register of Members shall be closed from 20th August 2009 to 22nd August 2009 (Both days inclusive).
3. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions to the office of the Company well in advance that the same are received at least Ten days before the date of the meeting to enable the Management to keep the information readily available at the meeting to the best extent possible.
4. Members are requested to bring at the meeting with them the printed Annual Accounts & Reports being sent to them along with the notice to avoid inconvenience.
5. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such folios and send the relevant share certificates to the Company or to their concern depository.
6. Members are requested to notify immediately any change in their address to the Company or to their concern depository with their respective folio numbers and number of shares held details.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173 OF THE COMPANIES ACT, 1956

Item No. 4

Mr. Mahesh Garg, was re- appointed as whole time director of the company on 01.04.2009, he is aged about 40 years and commerce post graduate having wide knowledge of finance, accounts etc. and having an experience of more than 15 years. Keeping in view his long experience, your board of directors has recommended at its meeting held on 01.04.2009 re-appointment of Mr. Mahesh Garg as a whole time director for further period of one year w.e.f. 01.04.2009 subject to your approval.

None of the director of the company is interested in the above resolution except Mr. Mahesh Garg.

You are requested to consider and pass with or without modification the resolution as an "Ordinary Resolution".

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REPORT ON CORPORATE GOVERNANCE

The era of Good Corporate Governance came into existence with the insertion of clause 49 of the Listing agreement. Your company believes in attainment of highest levels of transparency in all facts of its operations. The company is committed to maximise the shareholders value by adopting the principle of good Corporate Governance in line with provision stipulated in the Listing agreement.

1. Board of Directors

The constitution of the board is given below:

Director	Whole-time/ Independent	Number of outside directorship held*	Number of membership on Board Committees
Mahesh Garg	Whole Time	Nil	3
Sudama Tiwari	Independent	Nil	2
Y.P.Shukla	Independent	Nil	2
Rajendra Sharma	Independent	Nil	2

*This Exclude directorship held in foreign companies, private companies and alternate directorship.

2. Audit Committee

The Audit Committee During the year five meeting was held. One of which was before finalisation of accounts for the financial year 2007-08. The said meetings were held on 28th April 2008, 10th July 2008, 25th July 2008, 27th October 2008 and 28th January 2009.

The committee shall be overseeing the company's financial reports and disclosure of its financial information. It will recommend the appointment of auditors, fixation of audit fee and also approval for payment of any other services. The committee will also review quarterly un-audited financial results and annual accounts of the company.

Composition of audit committee and attendance of each member of the committee is given below:

Name	Designation	Whole-Time / Independent	Committee Meeting Attended
Rajendra Sharma	Chairman	Independent Director	5
Y.P.Shukla	Member	Independent Director	3
Sudama Tiwari	Member	Independent Director	3

3. Investors Grievances Committee

The Board has constituted an "Investors Grievances Committee" comprises of Mr. Rajendra Sharma as chairman, Mr. Y. P. Shukla and Mr. Sudama Tiwari as members the committee will ensure that all the complaints of the shareholders are redressed at the earliest.

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4. Remuneration of Directors

Details of remuneration paid to Directors are given below:

Director	Relationship with Other Director	Business Relation with the Company, if any	Loans and advances from the Co.	Remuneration Paid during 2007-08
Mr. Mahesh Garg	None	None	Nil	Rs.1.80 Lacs

5. Board meeting & attendance at Board meeting & Annual meeting

The Board of the company meets six times during the last year, i.e. on 28th April 2008, 10th July 2008, 25th July 2008, 22nd September 2008, 27th October 2008 and 28th January 2009. The Annual General Meeting was held on 13th August, 2008

Director	Attendance	
	Board meetings	AGM
Mahesh Garg	6	Yes
Y.P.Shukla	3	No
Sudama Tiwari	2	No
Rajendra Sharma	6	Yes

6. Management Discussion & Analysis

The Management of the company presents its analysis report covering performance and outlook of the company. The report has been prepared in compliance with corporate governance requirement as laid down in the listing agreement: -

The Non banking financial services (NBFC) in private sector in India is represented by a large number of small and medium sized companies with regional focus.

Your company has reduced its operational cost and carefully evaluating investments. The company has no NPA account and no bad debts for the period ended on 31st March 2009.

The Company has a proper and adequate system of internal control to ensure that all activities are monitored and controlled against any unauthorized use or disposition of assets. The audit committee of the Board of Directors reviews the adequacy of internal control.

Considering company's current business activities enterprise resource planning Module-SAP is not practically feasible and financially viable for the company. Company's current business activity does not require any technology up gradation or modernization.

Statements in Management Discussion and Analysis, describing the company's objectives, projections and estimates are forward looking statements and progressive within the meaning of applicable security laws and regulations. Actual results may vary from those expressed or implied, depending upon economic conditions. Govt. policies and other incidental factors.

Available Finance Limited

7. Disclosures

No transactions of material nature are entered into by the company with Promoters, Directors or Management, their relatives etc. that may have a potential conflict with interests of the company. The register of contract containing the transactions in which the directors are interested is placed before the board regularly.

There is no pecuniary transaction with the independent / non- executive directors other than the payment of Remuneration disclosed in point no. 4 above

There is no instance of non compliance by the company, penalties, strictures imposed on the company by stock exchange of SEBI, or any statutory authority, on any matter related to capital markets, during the last three years.

8. Means of Communication

Quarterly and half – yearly reports are published in one English daily newspaper (Free press Journal) circulating in the country and one Hindi newspaper (Chotha Sansar) published from Indore.

The management discussion and analysis is a part of the annual report.

9. Share Transfer System

The securities lodged for transfer at its share transfer agent's address are normally processed within 15 days from the date of lodgment, if the documents are complete in all respect. All request for dematerialisation of securities are processed and the confirmation is given to the depositories within 21 days.

10. Dematerialisation of shares

Company had already registered with the national securities depository Ltd. (NSDL) and central depository services (India) Ltd. (CDSL) to facilitate holding of securities in electronic form. Securities and exchange board of India (SEBI) has included the company's script in compulsory demat settlement for all type of investors. Thus the dealing in company's equity shares can be in demat form only.

11. Shareholder Information

1. Annual General Meeting

Date and Time	: 22nd August, 2009, 11.00 A.M.
Venue	: Registered office CM-23, Sukhliia, Indore 452008

2. Financial Calendar for the year 2009-10 (Provisional):

Financial year	: 1 st April to 31 st March
Ist quarter result	: 4 th week of July 2009
IInd quarter result	: 4 th week of October 2009
IIInd quarter result	: 4 th week of January 2010
Result for the year end	: 4 th week of April 2010

3. Dates of book closure : 20th August, 2009 to 22nd August, 2009

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4. Registered Office : CM-23, Sukhlia, Indore
PIN Code: 452 008

5. Listing on stock Exchange at : Bombay Stock Exchange Ltd., Mumbai

6. Stock Market data :

(a) Stock code : For BSE 531310

Demat ISIN Number INE325G01010

(b) Market Data :

Month	The Bombay Stock Exchange Ltd., Mumbai (BSE) (Rs.Per Share)	
	Month's High Price	Month's Low Price
April,2008	9.00	8.58
May,2008	8.56	7.33
June,2008	7.33	3.13
July,2008	3.00	2.60
August,2008	3.63	3.15
September,2008	5.61	3.81
October,2008	13.16	5.88
November,2008	13.73	9.64
December,2008	10.99	8.71
January,2009	9.49	9.02
February,2009	9.94	8.57
March,2009	15.15	9.87

7. Registrars & transfer agent : (For Physical & Electronic Mode)
M/s Ankit Consultancy Pvt.Ltd.
II nd Floor, Alankar Point, Gita Bhawan Chouraha,
A. B. Road, Indore (M.P.) 452 001
Ph. 2491298 Fax: 0731- 4065798 E-Mail: AnkitInd@ Sancharnet.in

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9. Distribution of share holding as at March 31st, 2009

No. of shares	No. of Holders	%	No of Shares	%
UPTO 1000	91	13.68	6940	0.07
1001- 2000	41	6.17	7945	0.09
2001- 3000	30	4.51	8657	0.09
3001- 4000	21	3.16	8304	0.09
4001- 5000	181	27.22	90406	0.98
5001- 10000	193	29.02	167080	1.80
10001- 20000	50	7.52	81529	0.88
20001 and above	58	8.72	8896139	96.00
Total	665	100.00	9267000	100.00

10. Shareholding pattern as on 31st March 2009: -

Category	No. of Shares held	% of share Holding
Indian Promoters/Acquirers Directors and relatives	4718390	50.91
Other Corporate Bodies	2533264	27.34
Indian Public	2015346	21.75
Total	9267000	100.00

11. Compliance officer:

Mr. Mahesh Garg, Director
Available Finance Limited
CM-23, Sukhlia,
INDORE 452008 (M.P.)