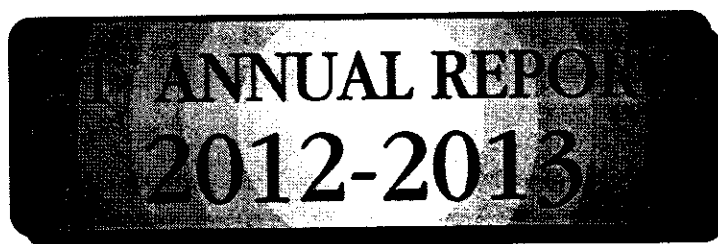


# **Available Finance Limited**



**Available Finance Limited**

CM-23, Sukhliya, INDORE - 452 010 (M.P.)

# **ANNUAL REPORT**

## **2012-2013**

### **BOARD OF DIRECTORS**

Mr. Ajay Mittal  
Mr. Sudama Tiwari  
Mr. Y.P. Shukla  
Mr. Rajendra Sharma

### **COMPANY SECRETARY**

Mr. Murtaza Chechatwala

### **AUDITORS**

M/S Jain Doshi & Co.,  
Chartered Accountants

### **BANKERS**

Uco Bank

### **REGISTERED OFFICE**

CM-23, Sukhliya,  
INDORE. 452 010,  
MADHYA PRADESH.

### **SHARE TRANSFER AGENT**

(For Physical & Electronic Mode)

**M/s Ankit Consultancy Pvt.Ltd.**

Plot No.60, Electronic Complex,  
Pardeshipura, Indore (M.P.) 452 010

Ph.3198601-602,2551745-46 Fax:0731-4065798

E-Mail: Ankit\_4321@yahoo.com

**NOTICE**

Notice is hereby given that the 21st Annual General Meeting of the members of **AVAILABLE FINANCE LIMITED** will be held at Registered office CM-23, Sukhliya, Indore 452 010, Madhya Pradesh on Tuesday, 13th August 2013 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 2013 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 Y.P. Shukla, 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 a special resolution;  
"RESOLVED THAT pursuant to the provisions of section 198, 269, 309, 310 read with Schedule XIII and other applicable provision, if any, of the Companies Act, 1956 and subject to the approval of the members of the company in Annual General Meeting Mr. Rajendra Sharma be and is hereby appointed as a Whole-Time director of the company (change in designation from independent director to whole-time director) on the following terms and condition:-

Period of Appointment - w.e.f. 01.07.2013 to 30.06.2015

Salary - Rs. 42000-1500-43500

Perks - Reimbursement of conveyance expenses, Bonus, Gratuity as per the rules of the company.

"RESOLVED FURTHER THAT Mr. Rajendra Sharma, the Whole-Time Director of the company be and is hereby authorized to such acts and things on behalf of the Company."

5. To consider and if thought fit, to pass with of without modification the following resolution as a special resolution;  
"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 1956 and subject to the approval of the members in the Annual General Meeting, the resignation of Mr. Ajay Mittal be and is hereby accepted from the Whole-Time directorship of the company and he is relieved from all the liabilities and responsibilities of the company with immediate effect from 01.07.2013, as stated by the aforesaid in his letter to the Board of Directors.

RESOLVED FURTHER THAT Mr. Rajendra Sharma, the Whole-Time Director of the company be and is hereby authorized to do all such acts, deeds and things on behalf of the company."

Place: Mumbai

Date: 01/07/2013

**REGISTERED OFFICE**

CM-23, SUKHLIYA, INDORE-452 010

MADHYA PRADESH

**For and on Behalf of the Board**

**Sd/-**

**Rajendra Sharma**

**Director**

**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. An Explanatory Statement pursuant to section-173 (2) of Companies Act, 1956, relating to the Special Resolution to be transacted at the meeting is annexed hereto.
3. Registers of Members shall be closed from 09th August 2013 to 13th August 2013 (Both days inclusive).
4. Members desirous of obtaining any information concerning the accounts and operation 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.
5. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the Attendance slip for attending the meeting.
6. Members are request to bring at the meeting with them the printed Annual Accounts & Reports being sent to them along with the notice to avoid inconvenience.
7. Members/Proxies should fill the Attendance Slip for attending the meeting.
8. Shareholders are requested to address their correspondence, including a change in their address. If any, to the R & T Agent of the company.
9. At the ensuing Annual General Meeting, Mr. Y.P. Shukla retires by rotation and being eligible offers himself for the reappointment.
10. 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.
11. 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 (2) OF THE COMPANIES ACT, 1956****Item No. 4**

Mr. Rajendra Sharma, is appointed as the whole time director (change in designation from Independent Director to Whole Time Director) of the company on 01.07.2013, he is commerce Post Graduate (M.COM.) and Law Graduate (LLB) as well, aged about 54 years having wide knowledge of finance, accounts, marketing etc. and having an experience of 29 years. Keeping in view his long experience, your Board of Directors has recommended at its meeting held on 01.07.2013 appointment (change in designation from Independent Director to Whole Time Director) of Mr. Rajendra Sharma as the whole time director w.e.f. 01.07.2013 subject to your approval.

None of the director of the company is interested in the above resolution except Mr. Rajendra Sharma.

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

**Item No. 5**

Mr. Ajay Mittal, the Whole Time Director of the company expressed his inability to continue as the Whole Time Director of the company. He tendered resignation letter before the Board of Directors Mr. Rajendra Sharma, the director of the company be and is hereby authorized to sign and execute all such documents, papers etc. and to do all such other works as may be required on behalf of the company in this regard.

None of the director of the company is interested in the above resolution.

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

Place: Mumbai

Date: 01/07/2013

**For and on Behalf of the Board**

**Sd/-**

**Rajendra Sharma**

**Director**

**REPORT ON CORPORATE GOVERNANCE**

The era of good Corporate Government 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 maximize the shareholders value by adopting the principle good Corporate Government in line with provision stipulated in the Listing agreement.

**1. Board of Directors**

The constitution of the board is given below:

| Director        | Whole Time/<br>Independent | Number of outside<br>directorship held* | Number of membership on<br>Board Committees |
|-----------------|----------------------------|---|---|
| Ajay Mittal     | Whole Time                 | Nil                                     | ---   |
| 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. Board Meeting & Attendance at Board Meeting & Annual General Meeting**

The Board of the company meet six times during the last year, i.e. on 27.04.2012, 26.07.2012, 24.08.2012, 08.09.2012, 29.10.2012 and 28.01.2013.

| Director        | Board meeting | Attendance | AGM |
|-----------------|---------------|------------|-----|
| Ajay Mittal     | 6             |            | Yes |
| Rajendra Sharma | 6             |            | Yes |
| Sudama Tiwari   | 3             |            | No  |
| Y.P.Shukla      | 3             |            | No  |

**3. Audit Committee**

During the year five meeting of the audit committee were held. Two of which was before finalization of accounts for the financial year 2011-12. The said meetings were held on 27.04.2012, 26.07.2012, 24.08.2012, 29.10.2012 and 28.01.2013.

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 account 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     | 2                          |

**4. Investors Grievances Committee**

During the year four meeting of the investors grievances committee were held. The said meetings were of the investors grievances committee held on 27.04.2012, 26.07.2012, 29.10.2012 and 28.01.2013

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.

Composition of investors grievances 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     | 4                          |
| Y.P.Shukla      | Member      | Independent Director     | 2                          |
| Sudama Tiwari   | Member      | Independent Director     | 2                          |

**5. 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 2012 - 2013 |
|-----------------|----------------------------------|--|---------------------------------|--------------------------------------|
| Mr. Ajay Mittal | None                             | None                                       | Nil                             | Rs. 555942/-                         |

**6. Management Discussion & Analysis**

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

The Non banking financial services (NBFC) in private sector in India are represented by a large number of small and medium sized companies with regional focus. Over the years, our company has steadily broadened its business activities to cover a wide spectrum of services in the financial intermediation space with the basic focus on investment & finance.

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 2013.

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 financial 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.

**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 the board regularly.

There is no pecuniary transaction with the independent / non - executive directors other than the payment of Remuneration disclosed in point no. 5 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 service (India) Ltd. (CDSL) to facilitate holding 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. General Shareholder Information****1. Annual General Meeting**

Date and Time : 13th August 2013, 11.00 A.M.  
 Venue : Registered office  
 CM-23, Sukhliya, Indore 452010

**2. Financial Calendar for the year 2013-14 (tentative):**

Financial year 1st April to 31st March

1st quarter result : 4th week of July 2013  
 IInd quarter result : 4th week of October 2013  
 IIInd quarter result : 4th week of January 2014  
 Result for the year end : 4th week of April 2014

**3. Dates of book closure** : 9th August 2013 to 13th August 2013  
(Both days inclusive)**4. Registered Office** : CM-23, Sukhliya, Indore (M.P.)  
PIN Code : 452 010**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)<br>(Rs. Per Share) |                   |
|----------------|---|-------------------|
|                | Month's High Price  | Month's Low Price |
| April'2012     | 15.06   | 14.21             |
| May'2012       | 18.21   | 15.75             |
| June'2012      | 23.75   | 19.10             |
| July'2012      | 25.20   | 23.75             |
| August'2012    | 26.10   | 26.10             |
| September'2012 | 24.80   | 19.35             |
| October'2012   | 20.30   | 19.00             |
| November'2012  | 19.00   | 18.10             |
| December'2012  | 18.10   | 12.70             |
| January'2013   | 20.05   | 13.78             |
| February'2013  | 25.00   | 19.05             |
| March'2013     | 27.50   | 24.85             |

Data source from the website of the Bombay Stock Exchange Ltd., Mumbai

7. Registrars & transfer agent : (For Physical & Electronic Mode)  
M/s Ankit Consultancy Pvt.Ltd.  
Plot No.60,Electronic Complex,  
Pardesipura, Indore (M.P.) 452010  
Ph. 3198601-602, 2551745-46 Fax: 0731-4065798  
E-Mail: Ankit\_4321@yahoo.com

**8. Distribution of share holding as at March 31st, 2013**

| No. of Shares  | No. of Holders | %             | No. of Shares   | %             |
|----------------|----------------|---------------|-----------------|---------------|
| UPTO 1000      | 129            | 18.64         | 8213            | 0.08          |
| 1001- 2000     | 52             | 7.51          | 9742            | 0.10          |
| 2001- 3000     | 36             | 5.20          | 10219           | 0.10          |
| 3001- 4000     | 26             | 3.76          | 10066           | 0.10          |
| 4001- 5000     | 161            | 23.27         | 80108           | 0.79          |
| 5001- 10000    | 170            | 24.57         | 144334          | 1.41          |
| 10001- 20000   | 43             | 6.21          | 72352           | 0.71          |
| 20001- 30000   | 18             | 2.60          | 46030           | 0.45          |
| 30001- 40000   | 3              | 0.43          | 11058           | 0.11          |
| 40001- 50000   | 6              | 0.87          | 28950           | 0.28          |
| 50001- 100000  | 13             | 1.88          | 96173           | 0.94          |
| 100001 & Above | 35             | 5.06          | 9686455         | 94.93         |
| <b>TOTAL</b>   | <b>692</b>     | <b>100.00</b> | <b>10203700</b> | <b>100.00</b> |

**9. Shareholding pattern as on 31st March 2013:-**

| Category                   | No. of Shares held | % of shares Holding |
|----------------------------|--------------------|---------------------|
| Indian Promoters/Acquirers | 5195290            | 50.92               |
| Directors and relatives    |                    |                     |
| Other Corporate Bodies     | 3121160            | 30.59               |
| Indian Public              | 1887250            | 18.49               |
| <b>TOTAL</b>               | <b>10203700</b>    | <b>100.00</b>       |

10. Compliance officer : Mr. Ajay Mittal, Director  
Available Finance Limited  
CM-23, Sukhliya,  
INDORE- 452010 (M.P.)