

**Sixteenth
Annual Report
2001-2002**

Report  junction.com

Amulya Leasing & Finance Limited

AMULYA LEASING AND FINANCE LIMITED

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956.

Since the last Annual General Meeting Mr. Manohar Lal Gupta was appointed as Additional Director on the Board of Directors of the Company. He holds office upto the date of this Annual General Meeting. Notice under Section 257 of the Companies Act, 1956 has been received from a member signifying his intention to propose the candidature of Mr. Manohar Lal Gupta for office of the Director of the Company.

The Board of Directors consider that the continuance of the aforesaid Director on the board will be beneficial to the Company and recommend the resolution of his appointment for your approval.

None of the Directors of the Company except Mr. Manohar Lal Gupta may be deemed to be interested or concerned in the respective resolution relating to his appointment.

**By Order of the Board
For Amulya Leasing And Finance Limited**

**B.B. Gupta
(Managing Director)**

Place : Delhi

Dated : 26.6.2002



AMULYA LEASING AND FINANCE LIMITED**INFORMATION REQUIRED TO BE FURNISHED UNDER THE LISTING AGREEMENT**

As required under the Listing Agreement, the particulars of Directors who are proposed to be appointed/ re-appointed are as given below:

- | | | | |
|---|----------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|----------------------------|
| 1 | Name | : Mr. Manu Gupta | |
| | Age | : 26 years | |
| | Qualifications | : B.Com (Hons), MBA | |
| | Expertise | : Has about 5 years of experience in handling Administration and Marketing functions of the group Companies | |
| | Outside Directorships | : M/s. Ban Ganga Sparkling Novelties Pvt. Ltd.
M/s. Gee Coinfosystem Pvt. Ltd. | |
| | Membership/Chairmanship of the Board Committees of the company | : -Audit Sub-Committee
-Shareholders Grievance/
Share Transfers Committee | : - Chairman
- Chairman |
| 2 | Name | : Mr. Manohar Lal Gupta | |
| | Age | : 75 years | |
| | Qualifications | : Graduate | |
| | Expertise | : Has more than 50 years of experience in handling various miscellaneous and Advisory functions. | |
| | Outside Directorships | : M/s. Better Constructions Pvt. Ltd. | |
| | Membership/Chairmanship of the Board Committees of the | : -Audit Sub-Committee
-Shareholders Grievance/
Share Transfers Committee | : - Member
- Member |


 Report Junction.com

AMULYA LEASING AND FINANCE LIMITED**DIRECTOR'S REPORT**

Your Directors have pleasure in presenting the Annual Report of the Company together with the Audited Statement of Accounts for the year ended on 31st March, 2002

1. Financial Highlights

	Current Year	Previous Year
Gross Revenue	32,96,780.00	37,42,486.75
Profit before Taxation and Depreciation	2,08,475.52	4,82,574.27
Depreciation	2,48,066.45	2,81,128.38
Provision for Taxation	60,000.00	90,000.00
Provision for Doubtful Debts	1,46,031.00	8,13,535.00
Short Provision of Tax for Previous year	33,976.00	NIL
Profit/Loss (-)	80,416.07	(-) 7,02,089.41

There is a decrease in revenue as well as profit due to bad market conditions. Your Directors are now mobilising and trying their best to improve the working of the company and are hopeful that results in the current year will be far better and company will give more profit.

2. Dividend

In view of insufficiency of the funds, the Directors do not recommend any dividend to be paid to the Shareholders.

3. Future Prospectus

In the current year, your Directors are putting up efforts and it is hoped that the Company will do better and will be in a position to earn profit and later on try to declare dividends. Your Directors are also looking after the prospects in construction, Real Estate Business.

4. Directors

Shri Manu Gupta, Director of the Company, retire by rotation at the end of ensuring Annual General Meeting and being eligible offers himself for re-appointment. Mr. Manohar Lal Gupta was co-opted as Additional Director and will hold office upto the date of forthcoming Annual General Meeting. Requisite notice under Section 257 of the Companies Act, 1956 has been received from member of the Company signifying his intention to propose his candidature for the office of Director.

5. Directors' Responsibility Statement

As required by Section 217 (2AA) of the Companies Act, 1956 your Directors confirm :-

- in the preparation of the annual accounts, the applicable accounting standards have been followed alongwith proper explanation relating to material departures;
- the Directors have 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 as on 31st March, 2002 and of the profit or loss of the Company for the year ended on that date;
- the Directors have taken proper and sufficient care of 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; and
- the Directors have prepared the annual accounts on a going concern basis.

6. Auditors

The Auditor's observations are self explanatory and wherever relevant are suitably explained in the Notes on the Accounts. M/s. R K. Batra & Company (Chartered Accountants), Delhi, retire at the ensuing Annual General Meeting and are eligible for re-appointment

7. Disqualification of Directors

None of the directors are disqualified from being appointed as a director of the company under clause (g) of subsection (1) of section 274 the companies Act, 1956.

8. The company does not have any deposits from the public.

9. Listing of the company's shares

The Equity Shares of the company are listed on Delhi and Mumbai stock Exchanges. The Company has paid the Annual listing fee the year 2002-2003 to both the Exchanges.

10. Particulars of Employees

There is no employees who is covered U/S 217 (2A) of the Companies Act, 1956.

11. Particulars regarding Energy Conservation, Technology Adopting and Foreign Exchange Earnings and outgo.

These particulars are not applicable to the company.

12. Acknowledgement

Your Directors avail this opportunity to place on record their gratitude and appreciation for the continuing support, co-operation and assistance extended to the company by the company's Bankers, the Shareholders, Business Associates and employees in achieving objectives of the Company.

**By Order of the Board
For Amulya Leasing And Finance Limited**

**B.B. Gupta
(Managing Director)**

Place : Delhi

Dated : 26.6.2002

