

AMULYA LEASING & FINANCE LIMITED

**Regd. Office: G-10, Pushkar Enclave, Top Floor, Paschim Vihar,
New Delhi-110063**

NOTICE

NOTICE is hereby given that the 23rd Annual General Meeting of the members of Amulya Leasing & Finance Limited will be held on Wednesday, the 30th day of September, 2009 at its registered office at G-10, Pushkar Enclave, (Top Floor), Paschim Vihar, New Delhi-110063 at 09:30 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 the Profit & Loss Account for the year ended on that date, together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Sh. Anil Goel, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Statutory Auditors to hold office from the conclusion of this Annual General Meeting, till the conclusion of the next Annual General Meeting and to fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification (s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT M/s. R. Mahajan & Associates, Chartered Accountants, New Delhi, be and is hereby appointed as Auditors of the Company in the place of the retiring Auditors, M/s. R. K. Batra & Co., Chartered Accountants, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and on such remuneration as may be determined by the determined by the board of directors of the company.

SPECIAL BUSINESS

4. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Ordinary Resolution:

"RESOLVED THAT Sh. Rakesh Kumar, who was appointed as an Additional Director on 19th February, 2009 under Article 80 of Articles of Association of the Company and holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director under Section 257 of the Companies Act, 1956, is hereby appointed as Director of the Company liable to retire by rotation."

By Order of the Board

Place: New Delhi

Date: 04.09.2009

SD/-

Pradeep Kumar Goel
Whole Time Director



NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE ANNUAL GENERAL MEETING.**
2. Corporate Members are requested to send a duly certified copy of the Board Resolution to the Registered Office of the Company, pursuant to Section 187 of the Companies Act, 1956, authorizing their representative to attend and vote at the Annual General Meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 24th September 2009, to Wednesday, 30th September 2009 (both days inclusive).
4. As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their own copies to the meeting.
5. Additional information, in terms of Clause 49 of the Listing Agreement with Stock Exchange(s), regarding appointment/reappointment of Director(s) as set out in Item 2 & 4 of the Notice is also annexed hereto separately and forms part of the Notice.
6. Please send your requests for transfer/ transmission/ consolidation and demat of shares, change of address to our Registrar and Transfer Agents (RTA)- M/s. Beetal Financial & Computer Services Private Limited, Beetal House, 3rd Floor, 99, Madangir, Behind Local Shopping Centre, Near Dada Harsukh Das Mandir, New Delhi-110062
7. Members attending the meeting are requested to bring with them, their Client ID and DP ID Numbers/ Folio Numbers, for identification. Further, members/ proxies should bring the attendance slip duly filled in for attending the meeting.
8. Members are requested to intimate their queries, if any, relating to the accounts or any other matters at least 10 days in advance of the meeting, so that the information can be

made readily available and furnished at the Annual General Meeting.

9. Members having multiple folios in identical names or in joint names in the same order are requested to send their share certificate(s) to the Company's Registrar & Transfer Agents, M/s. Beetal Financial & Computer Services Private Limited, for consolidation of all such shareholding into one folio to facilitate better service.
10. Shareholders holding shares in certificate form are requested to de-materialize their holding in electronic form.
11. The Company has designated an exclusive email-id viz amulya.investors@gmail.com to enable the investors to post their queries/ suggestions/ grievances and monitor their redressal.

By Order of the Board

Place: New Delhi

Date: 04.09.2009

SD/-

**Pradeep Kumar Goel
Whole Time Director**



ANNEXURE TO THE NOTICE

Details of Director(s) seeking re-appointment in the ensuing Annual General Meeting to be held on 30th September, 2009, pursuant to the requirement of Clause 49 of the Listing Agreement:

| Name of Director | Sh. ANIL GOEL | Sh. Rakesh Kumar |
|--|---|--|
| Date of Birth | 13 th March, 1967 | 4 th August 1968 |
| Nationality | Indian | Indian |
| Date of appointment | 15.07.2004 | 19.02.2009 |
| Qualification | Graduate | Graduate |
| Expertise in specific functional areas | More than 10 years of experience in field of Accounts | More than 5 years of experience in the field of administration |
| Shareholding in ALFL | Nil | Nil |
| List of outside Directorships | 1. P.R. Career Enterprises Private Limited | 1. Piper Securities P Ltd |

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

Item No. 4

The Board of Directors of the Company at its meeting held on 19th February, 2009 had appointed Sh. Rakesh Kumar as Additional Director of the Company, pursuant to Section 260 of the Companies Act, 1956 and in exercise of the authority vested by the Articles of Association. The term of Sh. Rakesh Kumar as Additional Director is to expire at this Annual General Meeting.

It is proposed to appoint Sh. Rakesh Kumar as Director of the Company, liable to retire by rotation.

The Company has received notice under Section 257 from a member of the Company notifying his intention to propose the candidature of Sh. Rakesh Kumar as Director of the Company.

Your Directors recommend the Resolutions at Item No. 4 for your approval.

None of the Directors except Sh. Rakesh Kumar is concerned or interested in the Resolution set out in Item No. 4 of the Notice.

By Order of the Board

Place: New Delhi

Date: 04.09.2009

SD/-

Pradeep Kumar Goel

Whole Time Director

DIRECTORS' REPORT

To The Members of Amulya Leasing & Finance Limited,

Your Directors have immense pleasure in presenting before you the 23rd Annual Report together with the Audited Annual Accounts of your Company for the year ended 31st March, 2009.

PERFORMANCE REVIEW

During the year under review, the Company has incurred a loss of Rs. 1,76,937.96 as compared to the Loss of Rs. 15,54,205.12 in the previous year. Your directors expects the improvement in financial results in the coming years. The details of financial performance of the Company are appearing in the Balance Sheet and Profit & Loss Account for the year.

DIVIDEND

Your directors regret their inability to recommend any dividend in view of losses during the year under review.

FUTURE OUTLOOK

In the current year, your directors are putting in efforts and it is hoped that the company will do better and will be in a better position to earn profit.

DIRECTOR

Appointment- Sh. Anil Goel, Director of the Company retires by rotation at the forthcoming Annual General Meeting and being eligible offers himself for re-appointment. The Board recommends his re-appointment as Director on the Board of the Company in this AGM.

During the year under review, Mr. Rakesh Kumar was appointed as Additional Director of the Company on 19.02.2009. His tenure of office expires at this Annual General Meeting and he is eligible for appointment as Director liable to retire by rotation. Further notice under Section 257 has been received from a member signifying his candidature for the office of Director along with deposit of fees of Rs. 500/- Your directors recommends his appointment as Director on the Board of the Company.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 217(2AA) of the Companies Act, 1956, with respect to the Directors' Responsibility Statement, it is hereby confirmed:

- a) that in the preparation of the accounts for the financial year ended 31st March, 2009, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) 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;

- c) 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 preventing and detecting fraud and other irregularities;
- d) That the directors have prepared the accounts for the financial year ended 31st March, 2009 on going concern basis.

CORPORATE GOVERNANCE

A report on Corporate Governance appears in this Annual Report. A certificate from Anjali Yadav & Associates, Practicing Company Secretaries, with regard to Compliance of the Corporate Governance by your company, is attached hereto as Annexure and forms part of this report.

AUDIT COMMITTEE

The Audit Committee of the Board of Directors, which is to function in accordance to terms of reference contained in Clause 49 II (C) (D) & (E) of the Listing Agreement and Section 292A of the Companies Act, 1956, comprises of 3 members namely Sh. Rakesh Kumar, Sh. Anil Goel and Sh. Pradeep Kumar Goel with Sh. Anil Goel being the Chairman of the said Committee. The committee oversees the company's financial information, reviews the quarterly/ half yearly/ annual financial statements before they are submitted to the Board of Directors and performs such other functions as are given to it, by the terms of its reference. The Audit Committee of your company has been functioning in compliance to the afore-mentioned guidelines.

AUDITORS

M/s. R.K. Batra & Co., Chartered Accountants, the retiring Auditors, have informed that they are not offering themselves for reappointment. The Company has received a special notice from a member proposing the appointment of M/s. R. Mahajan & Associates, Chartered Accountants, New Delhi, as the Auditors, to hold office from the conclusion of this Annual General Meeting to the conclusion of the next Annual General Meeting. The Company has received letter from them to the effect that their appointment, if made, would be within prescribed limit under Section 224(1B) of the Companies Act, 1956.

AUDITORS' REPORT

The observations in the Auditor's Report are dealt with in the notes forming part of accounts at appropriate places and the same being self-explanatory, no further comment is considered necessary.

FIXED DEPOSITS

The Company has not accepted any deposits from the public during the year and the board passed a resolution to the same effect as required by RBI Guidelines.

PARTICULARS OF EMPLOYEES

There is no employee whose particulars are required to be furnished in terms of Section 217(2A) of the Companies Act, 1956 and rules made there under.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Your company has no activity relating to conservation of energy and technology absorption. The company did not have any foreign exchange income or outgo.

RESERVE BANK OF INDIA'S DIRECTIONS

Your Company, being a Non Banking Finance Company (NBFC), continues to comply with all the requirements prescribed by the Reserve Bank of India from time to time.

LISTING

The equity shares of the company are listed at Bombay Stock Exchange and Delhi Stock Exchange.

MATERIAL CHANGES

There are no material changes and commitments, affecting the financial position of the Company between the end of the financial year of your Company and the date of the Directors' Report.

ACKNOWLEDGEMENT

The Board acknowledges with gratitude the co-operation and assistance provided by the Company's bankers, financiers, government and non-government agencies. The relationship with the employees remained cordial and your Director's wish to place on record their appreciation for the contribution made by the employees at all levels. The Directors also thank the shareholders for their continued support.

For and on behalf of the Board of Directors

SD/- **SD/-**
(Pradeep Kumar Goel) **(Vikas Goel)**
Whole-Time Director **Managing Director**

Place: New Delhi

Date: 04.09.2009

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENT

The Finance Sector continues to be characterized by high volatility. The recent governmental policies have tried to lend stability and provide the much needed fillip to the industry. The banking as well as the non-banking entities also showed some progress during the year under review.

OUTLOOK, RISK AND CONCERN

NBFCs can sustain in this competitive environment only through identification of potential business areas, widening geographical reach, cost efficiencies, strict credit monitoring and raising the level of customer service. In addition to that, rigorous credit evaluation and efficient collection and recovery system are also major areas of concern.

The Company is exposed to normal industry risk factors, economic, political and social risk. The Company shall, however, meet these challenges and concerns by adopting more prudent and comprehensive business policies.

OPPORTUNITIES AND THREATS

As observed during last few years, the traditionally debt-averse Indian Consumer has been gradually becoming more and more credit happy having aspirations to enhance the quality of his/ her life. Considering this, there are tremendous potentials in retail financing in the years to come. Positive attitude of the Indian consumers will result in the growth of the business of the Company in future.