

32ND ANNUAL REPORT

**Sabrimala Leasing
and Holdings
Limited**



INSIDE

Corporate Information

Notice

Directors Report

Independent Auditors Report

Balance Sheet

Profit & Loss Account

Cash Flow Statement

Notes to Accounts

Attendance and Proxy Form

ABOUT US

SENIOR MANAGEMENT



COMPLIANCE OFFICER

Ms. Sonam Garg

503, 5th Floor, KLJ Tower North,
Netaji Subhash Place, Pitampura
New Delhi – 110034

INTERNAL AUDITORS

M/s. Rajeev Baldev & Associates,

Chartered Accountants
516B/24, DLF Colony, Rohtak,
Haryana-124001

STATUTORY AUDITORS

M/s. Khattar & Associates,

Chartered Accountants
4, Narender Bhawan,
448, Ring Road, Azadpur
New Delhi-110033

SECRETARIAL AUDITORS

Ms. Hema Kumari

Company Secretary
106, First Floor, G-83
Laxmi Nagar, Delhi-110092

STOCK EXCHANGES WHERE COMPANY'S SHARES ARE LISTED

Calcutta Stock Exchange Limited

4, Lyons Range, Dalhousie,
Murgighata, B B D Bagh,
Kolkata-700001

REGISTRAR & SHARE TRANSFER AGENT

Skyline Financial Services Pvt. Ltd.

D-153 A, 1st Floor, Okhla Industrial Area,
Phase - I, New Delhi - 110 020

SABRIMALA LEASING AND HOLDINGS LIMITED
Registered office: 503, 5th Floor, KLJ Tower North,
Netaji Subhash Place, New Delhi-110034
(CIN: L65910DL1984PLC018467)
Tel: 91-011-45668789
E-Mail: cmedia59@gmail.com

NOTICE

Notice is hereby given that the 32nd Annual General Meeting ("AGM") of the Members of SABRIMALA LEASING AND HOLDINGS LIMITED will be held on Friday, 30th September, 2016 at 10:00 a.m. at Registered Office of the Company at 503, 5th Floor, KLJ Tower North, Netaji Subhash Place, Pitampura, New Delhi-110034 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31 March, 2016 and the reports of the Board of Directors ("the Board") and Auditors thereon.
2. To appoint a director in place of Mr. Ankur Garg (DIN: 07282038) who retires by rotation and being eligible offers himself for re-appointment.
3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013 (the "Act") read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby ratifies the appointment of M/s. Khatter & Associates, Chartered Accountants, as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of 35th Annual General Meeting on such remuneration as may be determined by the Board of Directors."

**By Order of the Board of Directors
For Sabrimala Leasing and Holdings Limited**

Sd/-

(Sonam Garg)

Company Secretary

M. No. 30550

Place: New Delhi
Date: 05.09.2016

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LATER THAN FORTY EIGHT (48) HOURS BEFORE THE MEETING. PROXIES SUBMITTED ON BEHALF OF LIMITED COMPANIES, SOCIETIES, ETC., MUST BE SUPPORTED BY APPROPRIATE RESOLUTIONS/AUTHORITY, AS APPLICABLE.

2. A person can act as a proxy on behalf of Members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder.
3. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
4. 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 at the Meeting.
5. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.
6. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
7. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.

The members are requested to get their shares dematerialized. The company's ISIN Code – INE400R01018 pursuant to change in face value.

8. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members are requested to register their e-mail addresses in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to send their e-mail address to the following:

Cmedia59@gmail.com

The Notice of the AGM along with the Annual Report 2015-16 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.

9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain

their demat accounts. Members holding shares in physical form should submit their PAN to the Company.

10. The Register of Members and Share Transfer Books of the Company will remain closed from September 14, 2016 to, September 21, 2016 (both days inclusive) for determining the names of the Members eligible for dividend on Equity Shares, if declared at the Annual General Meeting.

**By Order of the Board of Directors
For Sabrimala Leasing and Holdings Limited**

Sd/-

(Sonam Garg)

Company Secretary

M. No 30550

Place: New Delhi

Date: 05.09.2016

DIRECTORS REPORT

To,
The Members of
Sabrimala Leasing and Holdings Limited

Your Directors have pleasure in presenting the Annual Report and the Audited Statement of Accounts for the year ended 31 March, 2016.

FINANCIAL PERFORMANCE

Particulars	(In Rs.)	
	2015-2016	2014-2015
Total Turnover	125,101,172.00	55,095,245.00
Less: Total Expenses	(121,918,353.00)	(54,595,098.00)
Profit Before Tax and Exceptional Items	3,182,819.00	500,147.00
Less: Tax	(10,64,837.00)	(3,53,436.00)
Profit after Tax	2,117,982.00	146,711.00
Less: Exceptional items	(2,931,550.00)	(120,213.00)
Profit after Tax and exceptional items	(813,568.00)	26,498.00

OPERATION & OUTLOOK

The Financial year 2015-2016 was a challenging year in many ways. Economic activity remained subdued, compounded by volatility in interest rate markets in the first half of the year. Gross Domestic Products (GDP) for the 2015-2016 has been estimated to grow at 7.6%, giving a vision of recovery mode.

During the year, your company has earned the profit of Rs. 2,117,982/- after tax before exceptional items as compared to profit of Rs. 146,711/- in the previous year. However the company has gone into losses of Rs. 8,13,568/- due to exceptional items, which includes one time listing fees paid to BSE Limited. The Company has enhanced its business activity manifold resulting into profitability and hence, strives to achieve sustainability in long-run by ploughing back the same into the business.

DIVIDEND

During the year under review, to plough back the profits in the business activity, no dividend is recommended this year.

CORPORATE GOVERNANCE

With reference to SEBI circular no. CIR/CFD/POLICY CELL/7/2014 dated 15th September, 2014, Compliances with the provisions of clause 49 shall not be mandatory, for the time being, in respect of the companies having paid up equity share capital exceeding Rs. 10 crore and Net worth exceeding Rs. 25 crore, as on the last day of the previous financial year.

Since the company is in process of diversification of its operations and exploring all the trading possibilities, the management is trying to set all the standards for Good Governance. The company will be adopting the Clause 49 of the Listing Agreement in the coming financial years or SEBI makes it compulsory for all, whichever is earlier.

FIXED DEPOSIT

During the year, the Company has not accepted any fixed deposits under Section 76A of the Companies Act, 2013.

DIRECTORS

As per the provisions of Articles of Association and the Company Act, 2013, Ankur Garg, Director of the Company is liable to retire by rotation and being eligible and offered himself to be appointed as Director of the Company. The Board of Directors have recommended his appointment.

STATUTORY AUDITORS

M/s. Khatter & Associates, Chartered Accountants, New Delhi, the auditors of your Company, retire at the ensuing Annual General Meeting and are eligible for re-appointment. Pursuant to provision of section 139 of the Companies Act, 2013 and rules frames there under it proposed to appoint M/s. Khatter & Associates as statutory auditors from the conclusion of the ensuing AGM till the conclusion of the 36th Annual General Meeting, subject to annual ratification by members at Annual General Meeting. The auditors have furnished certificate regarding their eligibility for re-appointment as Company's Auditors, pursuant to section 139 of the Companies Act, 2013.

AUDITORS REPORT

A) The Auditors" in their Report to the members, have given a qualified opinion and the clarification of your Directors with respect to it are as follows:-

1. Note no. 12 to the financial statements, the company is in the process of reconciling the trade receivable balances with certain customers and the impact of adjustments, if any that may arise is presently not ascertainable.

The company has weak system for the reconciliation of customer balances, i.e. trade receivables on periodical basis. This could results in the impact on the profitability of the company by recognition of revenue without establishing reasonable certainty of ultimate collection and other accounting adjustments on confirmation and reconciliation, if any.

Clarification to Point (1)- Sabrimala Leasing and Holdings Limited is a vendor to E-commerce portals. Due to typical nature of trade, customer who buys the products, are couriered with the same after billing and many a time customer for any reason, returns the product. The same is marked as customer

return by e-commerce portal in their system. But there is a time lag, which sometimes take months, between the date of billing and physical receipt of customer returned product to us, due to which reconciliation becomes a bit difficult process.

However, the management has already taken a note of the same and is trying to implement a more reasonable and effective way to ascertain the actual trade receivables.

ENERGY, TECHNOLOGY & FOREIGN EXCHANGE

Information in accordance with the provision of Section 134 of the Companies Act, 2013, read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules 1988 being not relevant/significant, are not given. There was no a foreign exchange earnings or outgo during the year under review.

SUBSIDIARY COMPANIES

The Company does not have any subsidiary.

CONSOLIDATED FINANCIAL STATEMENTS

Since there is no subsidiary of the Company at present, hence no consolidated financial statements have been prepared.

PARTICULARS OF EMPLOYEES

As required by the provision of section 134 of the Companies Act, 2013, read with the Companies (particulars of employee) rules, 1975 as amended, no employee was in receipt of remuneration exceeding 60,00,000/- per annum or 5,00,000/- per month for any part thereof.

SECRETARIAL AUDIT REPORT

In terms of Section 204 of the Act and Rules made there under, Ms. Hema Kumari, Practicing Company Secretary have been appointed Secretarial Auditors of the Company. The report of the Secretarial Auditors is enclosed as ANNEXURE II to this report. The report is self-explanatory and do not call for any further comments.

INTERNAL AUDIT & CONTROLS

The Company has engaged M/s Rajeev Baldev & Associates as its Internal Auditor. During the year, the Company continued to implement their suggestions and recommendations to improve the control environment. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. Internal Auditors findings are discussed with the process owners and suitable corrective actions taken as per the directions of Audit Committee on an ongoing basis to improve efficiency in operations.