

# **ABHINAV LEASING AND FINANCE LIMITED**

## **ANNUAL REPORT FOR THE FINANCIAL YEAR 2017-18**

**Regd Off:** S-524, 1st Floor, Vikas Marg, Shakarpur, Delhi-110092

**CIN:** L67120DL1984PLC018748

**Website:** [www.abhinavleasefinltd.in](http://www.abhinavleasefinltd.in)

**Email id:** [abhinavleasefinltd@gmail.com](mailto:abhinavleasefinltd@gmail.com)

### **BOARD OF DIRECTORS**

- ATUL KUMAR AGARWAL
- VINOD KUMAR
- ANKIT KUMAR AGARWAL
- MAMTA AGARWAL
- HIMANSHU AGARWAL

### **AUDITOR**

**M/s. Moon &  
Company  
(Chartered  
Accountants)**

# ABHINAV LEASING AND FINANCE LIMITED

## CORPORATE INFORMATION

<p><b><u>BOARD OF DIRECTORS</u></b></p> <table style="width: 100%; border: none;"> <tr> <td style="width: 60%;">Mr. Atul Kumar Agarwal</td> <td style="width: 40%;">Director</td> </tr> <tr> <td>Mrs. Mamta Agarwal</td> <td>Managing Director</td> </tr> <tr> <td>Mr. Himanshu Agarwal</td> <td>C.F.O./ Director</td> </tr> <tr> <td>Mr. Ankit Kumar Agarwal</td> <td>Additional Director</td> </tr> <tr> <td>Mr. Vinod Kumar</td> <td>Additional Director</td> </tr> </table>	Mr. Atul Kumar Agarwal	Director	Mrs. Mamta Agarwal	Managing Director	Mr. Himanshu Agarwal	C.F.O./ Director	Mr. Ankit Kumar Agarwal	Additional Director	Mr. Vinod Kumar	Additional Director	<p><b><u>AUDIT COMMITTEE</u></b></p> <table style="width: 100%; border: none;"> <tr> <td style="width: 60%;">Mr. Ankit Kumar Agarwal</td> <td style="width: 40%;">Chairman</td> </tr> <tr> <td>Mr. Rabinder Gupta</td> <td>Member</td> </tr> <tr> <td>Mr. Himanshu Agarwal</td> <td>Member</td> </tr> </table>	Mr. Ankit Kumar Agarwal	Chairman	Mr. Rabinder Gupta	Member	Mr. Himanshu Agarwal	Member
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<p><b><u>SECRETARIAL AUDITORS</u></b></p> <p>M/s K S Manish &amp; Associates (Company Secretaries) C.O. No. 18237</p>	<p><b><u>STATUTORY AUDITOR</u></b></p> <p>M/s. Moon and Company (Chartered Accountants) FRN No.: 024693N</p>																
<p><b><u>INTERNAL AUDITOR</u></b></p> <p>M/s. Goyal &amp; Kedia (Chartered Accountants) FRN No.: 026817N</p>	<p><b><u>REGISTRAR AND TRANSFER AGENT</u></b></p> <p>Skyline Financial Service Pvt. Ltd. D-153A, 1st Floor, Okhla Industrial Area, Phase-1, New Delhi-110020 Email: viren@skylinerta.com Ph. No.: 011-26812682</p>																
<p><b><u>REGISTERED OFFICE</u></b></p> <p>S-524, 1st Floor, Vikas Marg Shakarpur, Delhi-110092 <b>CIN:</b> L67120DL1984PLC018748 <b>Website:</b> www.abhinavleasefinltd.in <b>Email :</b> abhinavleasefinltd@gmail.com <b>Phone :</b> 011-40108941</p>	<p><b><u>STOCK EXCHANGE</u></b></p> <p>BOMBAY STOCK EXCHANGE LIMITED</p>																

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## DIRECTORS' REPORT

To,  
The Members  
**Abhinav Leasing and Finance Limited**

The Board of Directors hereby pleasure to present business and operation of your company along with audited financial statements, for the financial year ended March, 31, 2018.

### FINANCIAL RESULTS

(Amount in ₹)

PARTICULARS	F.Y. 2017-18	F.Y. 2016-17
Sales / Income from operations	21,41,39,469.00	2,60,91,898.00
Other Income	1273509.00	9020854.00
Operating Costs	214893984.00	35042392.00
Profit before Depreciation, Interest and Tax (PBDIT)	2103952.00	5690878.00
Depreciation	126909.00	224678.00
Profit before Interest & Taxes (PBIT)	1977043.00	5466200.00
Financial / Interest Costs	1458049.00	5395840.00
Profit / (Loss) after Tax	403,197.00	2909.00
Provision against Standard Assets	1,02,400.00	93,040.00

### COMPANY'S PERFORMANCE

Your Company has delivered another year, during the year company's performance was slightly better than previous year, and management is working upon to maintain this advancement for future year as well, so that performance would be better.

### CHANGE IN NATURE OF BUSINESS

During the year there was no change in nature of business of the company.

### DIRECTORS

#### **Composition of Board of Directors:-**

S.No.	NAME	DESIGNATION
1.	Mr. Atul Kumar Agarwal	Director
2.	Mrs. Mamta Agarwal	Managing Director
3.	Mr. Himanshu Agarwal	Director
4.	Mr. Rabinder Gupta*	Director
5.	Mr. Ankit Kumar Agarwal	Additional Director
6.	Mr. Vinod Kumar**	Additional Director

\* Mr. Rabinder Gupta resigned w.e.f. 20<sup>th</sup> June 2018

\*\* Mr. Vinod Kumar has been appointed as Additional Director w.e.f. 14<sup>th</sup> August, 2018.

#### **Rotation of Director**

Mr. Atul Kumar Agarwal (DIN 00022779) is liable to retire by rotation at the ensuing Annual General Meeting and being eligible offer himself for reappointment.

**Regularization of Director**

1. Mr. Ankit Kumar Agarwal was appointed as an Additional Director of the Company by the Board of Directors with effect from 3<sup>rd</sup> November, 2017, whose term expires in this ensuing Annual General Meeting. Hence, a Resolution for regularization of Mr. Ankit Kumar Agarwal is given in Notice of Annual General meeting.
2. Mr. Vinod Kumar was appointed as an Additional Director of the Company by the Board of Directors with effect from 14<sup>th</sup> August, 2018, whose term expires in this ensuing Annual General Meeting. Hence, a Resolution for regularization of Mr. Vinod Kumar is given in Notice of Annual General meeting.

**CHANGE IN MANAGEMENT**

During the year following appointments / resignation took place:-

S.No.	NAME	EVENT
1.	Mr. Himanshu Agarwal	Appointed as Chief Financial Officer (C.F.O.) w.e.f. 26 <sup>th</sup> May, 2017
2.	Mr. Ashwani Kumar Agarwal	Resigned from the post of Additional Director w.e.f. 19 <sup>th</sup> June, 2017.
3.	Mrs. Mamta Agarwal	Appointed as Managing Director in Annual General Meeting held on 29 <sup>th</sup> September, 2017.
4.	Mr. Malikhhan Singh Yadav	Resigned from the post of directorship w.e.f. from 3 <sup>rd</sup> November, 2017.
5.	Mr. Ankit Kumar Agarwal	Appointed as Additional Director w.e.f. 3 <sup>rd</sup> November, 2017, whose term is liable to expire in this Annual General Meeting as per the Provisions of Companies Act, 2013 read with rules. Accordingly, resolution for regularization of Mr. Ankit Kumar Agarwal, is part of Notice.

Also, after the financial Year, Mr. Rabinder Gupta has resigned from the directorship with effect from 20<sup>th</sup> June, 2018 and Mr. Vinod Kumar (01390433) appointed as Additional Director, in the Board meeting held on 14<sup>th</sup> August, 2018, whose term is liable to expire in this Annual General Meeting as per the Provisions of Companies Act, 2013 read with rules. Accordingly, resolution for regularization of Mr. Vinod Kumar is also part of Notice.

**SUBSIDIARY COMPANIES, JOINT VENTURES & ASSOCIATE COMPANIES**

As on 31<sup>st</sup> March 2018, the Company has no Subsidiary, Joint-Venture or Associate companies. However on April 1, 2017 has Company has two subsidiary companies namely;

1. Panthini Construction Limited and
2. Humaila Real Estate Limited, but both companies struck off during the year.

**CONSOLIDATED FINANCIAL STATEMENT**

As the Company have no Subsidiary, Joint-Venture or Associate companies as on 31st March, 2018. Hence, there is no requirement for the company to prepare Consolidated Financial Statements.

**REPORTING OF FRAUDS**

There have been no instances of fraud reported by the Statutory Auditors under Section 143 of the Act read with relevant Rules framed thereunder either to the Company or to the Central Government.

**CORPORATE GOVERNANCE**

Even though as per the provisions of Companies Act, 2013 regarding corporate social responsibility are not attracted to the company yet the company has been indulged in the enhancement of shareholder value through sound business decisions, prudent to financial management and high standard of ethics throughout the organization.

**DEPOSITS**

During the year under review the Company has not accepted any deposit falling within the meaning of section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

**DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE**

During the year there was no significant and material order passed by any regulators or court or tribunal which would impact the going concern status and company's operations in future.

**INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The internal Audit functions reports to the Chairman of the Audit Committee and to Chairman and Managing Director of the Company.

M/s Goyal & Kedia (Chartered Accountant FRN No. 026817N) is appointed as internal auditor of the company.

The Internal Audit monitors and evaluates the efficiency and adequacy of Internal control systems in the company. It's compliances with operating systems, accounting procedure and policies at all locations of the Company.

**MEETING OF BOARD OF DIRECTORS**

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year eleven (11) Board Meetings held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

During the year from 1<sup>st</sup> April, 2017 to 31<sup>st</sup> March, 2018, the board of directors met eleven (11) times 26.05.2017, 29.05.2017, 19.06.2017, 10.08.2017, 12.08.2017, 01.09.2017, 14.09.2017, 03.10.2017, 03.11.2017, 14.11.2017 and 13.02.2018.

**DIRECTORS RESPONSIBILITY STATEMENT**

Pursuant to Section 134 (5) of the Companies Act, 2013, your Directors report as under:

- a) That in the preparation of the annual accounts, the applicable accounting standards have been followed.
- b) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are 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 or loss of the company for that period.
- c) That the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- d) That the Directors have prepared the annual accounts on a going concern basis.
- e) That the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively.
- f) That the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**DECLARATION BY INDEPENDENT DIRECTOR**

The Company Board has two (2) Independent Directors i.e. Mr. Ankit Kumar Agarwal and Mr. Vinod Kumar. The company has received necessary declaration from both Directors under section 149 of the Companies Act, 2013 that they meet the criteria of independence laid down in section 149 of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

**POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION**

The current policy is to have an appropriate mix of executive, non-executive and independent Director to maintain the independence of the Board, and separate its functions of governance and management.

As of March, 31 2018, the Board had five (5) Directors.

The Policy of the company on directors' appointment and remuneration, including the criteria for determining qualifications, positive attributes, independence of a director and other matters, as required under sub-section (3)

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of section 178 of Companies Act, 2013 is in place and maintained by company as per law.

#### **EXPLANATIONS BY BOARD ON QUALIFICATIONS BY STATUTORY AUDITOR, SECRETARIAL AUDITOR**

There is one qualification in Secretarial Auditor in their reports that company has not appointed Company Secretary. The Board clarified that management have appointed the same on 27/05/2018. However, there are no remarks by Secretarial Auditor in their Reports.

#### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT**

The Company has not given any loan or guarantees covered under the provisions of section 186 of the Companies Act, 2013.

#### **RELATED PARTY TRANSACTIONS**

There are no materially significant related party transactions made by the Company with the Promoters, Key Management Personnel or other designated persons which may have potential conflict with interest of the Company at large. The AOC-2 as per the Companies Act, 2013 has been attached herewith under “**Annexure A**”.

#### **RESERVES**

The Company has transferred a sum of ₹ 4,03,197.00/- to Reserve for the financial year ended on 31st March, 2018.

#### **DIVIDENDS**

The management believes that the profits earned during the financial year must be retained and redeployed for the operations of the Company. As the Company needs further funds to enhance its business operations, upgrade the efficiency and to meet out the deficiencies in working capital, the Directors do not recommend any dividend on Equity Shares for the financial year 2017-18.

#### **MATERIAL CHANGES AND COMMITMENTS**

There is no material change took place between the end of the financial year of the company to which the financial statements relate and the date of the report in the company which may affect the financial position of the company.

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

The information required to be furnished under section 134 (3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 relating to Conservation of Energy, Technology absorption and Foreign Exchange earnings and outgo is annexed in “**Annexure B**” herewith and forming part of this report.

#### **BUSINESS RISK MANAGEMENT**

The main objective of this policy is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues.

In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The common risks inter alia are: Regulations, competition, Business risk, Technology obsolescence, Investments, retention of talent and expansion of facilities.

Business risk, inter-alia, further includes financial risk, political risk, fidelity risk, legal risk. As a matter of policy, these risks are assessed and steps as appropriate are taken to mitigate the same.

#### **CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

The Company need not to comply with the provisions of Section 135 of Companies act, 2013, as the company does not fall in eligibility ambit of Corporate Social Responsibility initiatives.

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## **SHARE CAPITAL**

The paid up Equity Share Capital as on 31<sup>st</sup> March, 2018 was Rs. 499.80 Lakhs @ Rs. 1/- per equity share. The Company not issued shares with differential voting rights nor granted stock options nor sweat equity.

## **INDUSTRIAL RELATIONS**

During the year under review, your Company enjoyed cordial relationship with workers and employees at all level.

## **NBFC REGISTRATION**

The company has been registered with Reserve Bank of India as Non Banking Finance Company vide Registration No. B-14.02146 Dated 21<sup>st</sup> November, 2000. Your Company is categorized as a Non-deposit taking Non-Banking Financial Company. The Company has not accepted any deposit from the public during the year pursuant to the provisions of Section 73 of Companies Act, 2013.

## **COMPLIANCE WITH RBI GUIDELINES**

Your Company has complied with all the regulations of Reserve Bank of India as on 31<sup>st</sup> March, 2018; applicable to it as Non-Deposit taking Non-Banking Finance Company.

## **SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

As per the SEBI Circular No. SEBI/LAD-NRO/GN/2015-16/013 dated 2<sup>nd</sup> September, 2015, of Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, the Paid up equity capital as on the last day of previous financial year i.e. on 31<sup>st</sup> March 2018 was ₹ 49,980,000 and Net Worth was ₹ 55,805,268.00/-

Therefore, in terms of the said circular the compliance with the corporate governance provisions as specified in **Regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and Para C, D and E of Schedule V are not applicable** to our Company.

## **CODE OF CONDUCT**

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the Company.

## **AUDIT COMMITTEE**

The Audit Committee of the Company duly constituted by the following members:-

- i) Mr. Ankit Kumar Agarwal\*
- ii) Mr. Rabinder Gupta\*\*
- iii) Mr. Himanshu Agarwal

\*The Chairman of the Audit Committee is Mr. Ankit Kumar Agarwal w.e.f. 3<sup>rd</sup> November, 2017 in place of Mr. Malikhan Singh Yadav who resigned from the company from same date.

\*\* Mr. Rabinder Gupta resigned w.e.f. 20<sup>th</sup> June 2018 and Mr. Vinod Kumar w.e.f. 14<sup>th</sup> August, 2018 appointed as Member.

## **Meetings of the Committee:**

The Committee met 4 (Four) times on 29.05.2017, 12.08.2017, 14.11.2017 and 13.02.2018 during the financial year ended March 31, 2018.

The Minutes of the Meetings of the Audit Committee are discussed and taken note by the board of directors.

The Statutory Auditor, Internal Auditor and Executive Directors/ Chief Financial Officer are invited to the meeting as and when required.

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**The Composition of the Audit Committee and Their Attendance at the Meeting:**

Name of Members	Category / Designation	No. of Meetings		Attendance Percentage (%)
		Held	Attended	
Ankit Kumar Agarwal*	Chairperson	4	2	50*
Rabinder Gupta**	Member	4	4	100
Himanshu Agarwal	Member	4	4	100
Malikhan Singh Yadav	Member	4	2	50

No sitting fees have been paid to any director during the year. The remuneration paid to all Key Managerial Personnel was in accordance with remuneration policy adopted by the company.

**NOMINATION AND REMUNERATION COMMITTEE**

The Nomination and Remuneration Committee of the Company duly constituted by the following members:-

- i) Mr. Himanshu Agarwal
- ii) Mr. Rabinder Gupta\*\*
- iii) Mr. Ankit Kumar Agarwal\*

\* The Member of the Nomination and Remuneration Committee w.e.f. 3<sup>rd</sup> November, 2017 in place of Mr. Malikhan Singh Yadav is Mr. Ankit Kumar Agarwal who resigned from the company from same date.

\*\* Mr. Rabinder Gupta resigned w.e.f. 20<sup>th</sup> June 2018 and Mr. Vinod Kumar w.e.f. 14<sup>th</sup> August, 2018 appointed as Member.

The Committee met 4 (Four) times on 29.05.2017, 12.08.2017, 03.11.2017 and 13.02.2018 during the financial year ended March 31, 2018.

**The Composition of the Nomination and Remuneration Committee and Their Attendance at the Meeting:**

Name of Members	Category / Designation	No. of Meetings		Attendance Percentage (%)
		Held	Attended	
Ankit Kumar Agarwal*	Chairperson	4	2	50*
Rabinder Gupta**	Member	4	4	100
Himanshu Agarwal	Member	4	4	100
Mr. Malikhan Singh Yadav	Member	4	2	50

No sitting fees have been paid to any director during the year. The remuneration paid to all Key Managerial Personnel was in accordance with remuneration policy adopted by the company.

**STAKEHOLDERS RELATIONSHIP COMMITTEE**

The Stakeholders Relationship Committee of the Company duly constituted by the following members:-

- i) Mr. Ankit Kumar Agarwal\*
- ii) Mr. Rabinder Gupta\*\*
- iii) Mr. Himanshu Agarwal

\*The Chairman of the Audit Committee is Mr. Ankit Kumar Agarwal w.e.f. 3<sup>rd</sup> November, 2017 in place of Mr. Malikhan Singh Yadav who resigned from the company from same date.

\*\* Mr. Rabinder Gupta resigned w.e.f. 20<sup>th</sup> June 2018 and Mr. Vinod Kumar w.e.f. 14<sup>th</sup> August, 2018 appointed as Member.

The Committee met 4 (Four) times on 29.05.2017, 12.08.2017, 14.11.2017 and 13.02.2018 during the financial year ended March 31, 2018.

**The Composition of the Stakeholder Relationship committee and Their Attendance at the Meeting:**

Name of Members	Category / Designation	No. of Meetings		Attendance Percentage (%)
		Held	Attended	
Ankit Kumar Agarwal*	Chairperson	4	2	50*
Rabinder Gupta**	Member	4	4	100
Himanshu Agarwal	Member	4	4	100
Malikhan Singh Yadav	Member	4	2	50

No sitting fees have been paid to any director during the year. The remuneration paid to all Key Managerial Personnel was in accordance with remuneration policy adopted by the company.

**VIGIL MECHANISM / WHISTLE BLOWER POLICY**

In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior the company has adopted a vigil mechanism policy.

**PREVENTION OF INSIDER TRADING**

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the code.

**EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup> March, 2018**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT 9 as a part of this Annual Report as "Annexure C".

**SECRETARIAL AUDIT REPORTS:**

Pursuant to provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company has appointed M/S K S MANISH & ASSOCIATES, COMPANY SECRETARY IN WHOLE TIME PRACTICE to undertake the Secretarial Audit of the Company.

The Secretarial Audit Report is annexed herewith as "Annexure D" in the Form MR-3.

**AUDITORS REPORTS**

**M/S MOON AND COMPANY, CHARTERED ACCOUNTANT (FRN 0024693N)**, who have been the Statutory Auditor of the Company for the F.Y. 2015-2020 for the term of Five (5) Years continues to be Statutory Auditor of the Company for the F. Y. 2018-19 also.

As per the MCA Notification Dated 7th May, 2018 read with The Companies (Amendment) Act, 2017 also read with section 139 of Companies Act, 2013, there is no need to ratify the term of auditor in every ensuing Annual General Meeting till the continuation of his term. Hence, no resolution has been inserted for ratification of Statutory Auditor. The Independent Auditor Report is annexed herewith.

**PARTICULARS OF EMPLOYEES**

Information as per Section 134 of the Companies Act, 2013 read with Companies (Particulars of Employees) Rules, 1975 are given in the statement which from a part of this report. However as per the provisions of section 136 of the

Companies Act, 2013, the report and accounts are being sent to all shareholders of the Company excluding the aforesaid information. Any shareholder interested in obtaining a copy of the particulars may write to the Company's Registered Office.

### **LISTING WITH STOCK EXCHANGES**

The Company confirms that it has paid the Annual Listing Fees for the year 2018-19 to BSE where the Company's Shares are listed.

### **ACKNOWLEDGEMENT**

Your Directors place on record their sincere appreciation of the services rendered by the employees of the Company. They are grateful to shareholders, bankers, depositors, customers and vendors of the company for their continued valued support. The Directors look forward to a bright future with confidence.

### **CAUTIONARY STATEMENT**

The statements contained in the Board's Report contain certain statements relating to the future and therefore are forward looking within the meaning of applicable securities, laws and regulations various factors such as economic conditions, changes in government regulations, tax regime, other statutes, market forces and other associated and incidental factors may however lead to variation in actual results.

**For and on behalf of the Board  
Abhinav Leasing and Finance Limited**

**Place: New Delhi  
Dated: 01.09.2018**

**Mamta Agarwal  
(DIN: 02425119)  
(Managing Director)**

**Ankit Kumar Agarwal  
(DIN: 07962230)  
(Director)**

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### 1. Industry structure and developments

The company is engaged in trading in shares, financial services and investment activities where the outlook of the business seems to be encouraging over and above we have been diversified into different businesses ranging from third party product distributions (lowest balance sheet risk) to originating unsecured personal loans, corporate loans (highest balance sheet risk). We believe that we are well placed to leverage on the growth opportunities in the economy.

### 2. Opportunities and Threats

#### OPPORTUNITIES

- Increase in Income levels will aid greater penetration of financial products.
- Positive regulatory reforms.
- Increase in corporate growth & risk appetite.
- Greater efficiency in debt market operations which will also help greater penetration.
- Increased securitization.
- Focus on selling new product/services.

#### THREATS

- Inflation could trigger increase in consumer price inflation, which would dampen growth.
- Increased competition in both local & overseas markets.
- Unfavorable economic development.
- Market risk arising from changes in the value of financial instruments as a result of changes in market variables like interest rate and exchange rates.

### 3. Segment-wise or product-wise performance

The company has only one segment line of business. Hence, this head does not apply to our company.

### 4. Risks and concerns

Management of risk to the business is continuous challenge for any organization growing in size and enhancing its purpose. The traditional risk factors like client risks, industry segment risks and economic risk are well understood and the means to handle them are also fairly established.

### 5. Internal control systems and their adequacy

The company ensures existence of adequate internal control through policy and procedures to be followed by the executives at various levels in the company. The operating managers ensure compliance within their areas. The Company has internal Audit system to carry out extensive checking and test and report noncompliance/ weakness, if any through internal Audit Reports on the respective areas. These reports along with reports on compliance made thereafter are reviewed by the Audit Committee of the Board.

### 6. Material developments in Human Resources / Industrial Relations front, including number of people employed

Management relation with the employees remains cordial. The Company's Human Resources philosophy is to establish and build a strong performance and competency drive culture with greater senses of accountability and responsibility. The industrial relations scenario remained peaceful and harmonious.

### 7. Disclosure Of Accounting Treatment

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (IND AS) to comply with the Accounting Standards notified under Section 133 of the Companies Act, 2013 ("the 2013 Act") and the relevant provisions of the 2013 Act, as applicable. The financial statements have been prepared on going concern basis under the historical cost convention on accrual basis. The Company has follows to continue with the period of 1st day of April to 31st day of March, each year as its financial year for the purpose of preparation of financial statements under the provisions of Section 2(41) of the Companies Act, 2013.

### 8. Cautionary Statement

Statements in the Management Discussion and Analysis describing the Company's objectives, expectations, predictions and assumptions may be "FORWARD LOOKING" within the meaning of applicable Laws and Regulations. Actual results may differ materially from those expressed herein, important factors that could influence the Company's operations include domestic economic Conditions affecting demand, supply, price conditions, and change in Government's regulations, tax regimes, other statutes and other factors such as industrial relations.

For and on behalf of the Board  
Abhinav Leasing and Finance Limited

Place: New Delhi  
Dated: 01.09.2018

Mamta Agarwal  
(DIN: 02425119)  
(Managing Director)

Ankit Kumar Agarwal  
(DIN: 07962230)  
(Director)

**FORM NO. AOC-2**

**Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto  
(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)**

---

1. Details of contracts or arrangements or transactions not at arm's length basis:- None
  - (a) Name(s) of the related party and nature of relationship
  - (b) Nature of contracts/arrangements/transactions
  - (c) Duration of the contracts/arrangements/transactions
  - (d) Salient terms of the contracts or arrangements or transactions including the value, if any
  - (e) Justification for entering into such contracts or arrangements or transactions
  - (f) date(s) of approval by the Board
  - (g) Amount paid as advances, if any:
  - (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188
  
2. Details of material contracts or arrangement or transactions at arm's length basis:- None
  - (a) Name(s) of the related party and nature of relationship
  - (b) Nature of contracts/arrangements/transactions
  - (c) Duration of the contracts/arrangements/transactions
  - (d) Salient terms of the contracts or arrangements or transactions including the value, if any:
  - (e) Date(s) of approval by the Board, if any:
  - (f) Amount paid as advances, if any:

**For and on behalf of the Board  
Abhinav Leasing and Finance Limited**

**Place: New Delhi  
Dated: 01.09.2018**

**Mamta Agarwal  
(DIN: 02425119)  
(Managing Director)**

**Ankit Kumar Agarwal  
(DIN: 07962230)  
(Director)**

## Annexure B

**As per section 134(3) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014****i) Conservation of Energy**

The operations involve low energy consumption. Wherever possible, energy conservation measures have been implemented. Efforts to conserve and optimise the use of energy are a continuous process.

**ii) Technology Absorption**

1. Specific areas in which R & D carried out are as follows:
  - a) Review of the existing courses and evaluation of feasibility of the new courses to be launched and estimating the costing thereof.
  - b) Providing technical support on existing products.
2. Benefits derived as a result of the above R & D  
As a result the organisation is being able to implement current courses.

3. Expenditure on R & D : NIL

**iii) Foreign Exchange Earnings & Outgo**

There were no foreign exchange earnings as well as outgo of the Company during the year under report.

**ACKNOWLEDGMENT**

Your Directors would like to express their grateful appreciation for assistance and Co-operation received from the financial institutions, Government Authorities, Customers, Vendors and Members during the year under review. Your Directors, also wish to place on record their deep sense of appreciation for the committed services of executives, staff and workers of Company.

**For and on behalf of the Board  
Abhinav Leasing and Finance Limited**

**Place: New Delhi  
Dated: 01.09.2018**

**Mamta Agarwal  
(DIN: 02425119)  
(Managing Director)**

**Ankit Kumar Agarwal  
(DIN: 07962230)  
(Director)**

**FORM NO. MGT-9****EXTRACT OF ANNUAL RETURN**

As on the financial year ended on 31/03/2018

[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:-**

i.	CIN	:	L67120DL1984PLC018748
ii.	Registration Date	:	20/07/1984
iii.	Name of the Company	:	Abhinav Leasing and Finance Limited
iv.	Category of Company	:	Company Limited by Share
v.	Sub-Category of Company	:	Non-Govt Company
vi.	Address of the Registered office and	:	S-524, 1st Floor, Vikas Marg, Shakapur, Delhi-110092
vii	Listed / Unlisted	:	Listed
viii	Name & Address of RTA	:	Skyline Financial Services Private Limited Address: D-153A, Okhla Industrial Area, Phase-I, New Delhi-110020

**II. Principal Business Activities of the Company:**

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

SI No.	Name and Description of main Product / services	NIC Code of the Product / Service	% to total turnover of the Company
1.	Leasing and Financing registered as Non-Banking Financial Company	65993	99.40%

**III. Particular of Holding, Subsidiary and Associates Companies.**

SI No.	Name And Adress Of The Company	CIN / GLN	Holding / Subsidiary / Associate	% of Shares Held	Applicable Section
NIL					

## IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as Percentage of Total Equity).

## 1) Category Wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year*
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A) Promoter</b>									
<b>1) Indian</b>									
A) Individual / HUF	1830000	0	1830000	3.66	1830000	0	1830000	3.66	0
a) Central Govt.	0	0	0	0	0	0	0	0	0
b) State Govt.	0	0	0	0	0	0	0	0	0
c) Bodies Corporate	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
<b>Sub Total (A) (1)</b>	<b>1830000</b>	<b>0</b>	<b>1830000</b>	<b>3.66</b>	<b>1830000</b>	<b>0</b>	<b>1830000</b>	<b>3.66</b>	<b>0</b>
<b>2) Foreign</b>									
a) NRIs- Individual	0	0	0	0	0	0	0	0	0
b) Other- Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corporate	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
<b>Total Shareholding of Promoter(A)= (A) (1)+(A) (2)</b>	<b>1830000</b>	<b>0</b>	<b>1830000</b>	<b>3.66</b>	<b>1830000</b>	<b>0</b>	<b>1830000</b>	<b>3.66</b>	<b>0</b>



<b>B) Public Shareholding</b>									
<b>1) Institutions</b>									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/Fl	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Compnay	0	0	0	0	0	0	0	0	0
g) Flls	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i). Others (specify)	0	0	0	0	0	0	0	0	0
<b>2. Non-Institutions</b>	0	0	0	0	0	0	0	0	0
a. Bodies Corporate	<b>2752771</b>	<b>1500</b>	<b>2754271</b>	<b>5.51</b>	<b>1439715</b>	<b>1500</b>	<b>1441215</b>	<b>2.88</b>	<b>2.63</b>
i. Indian Overseas	0	0	0	0	0	0	0	0	0

<b>b) Individual</b>									
1) Individual shareholders holding nominal share capital upto Rs. 2 Lakh	255243	402500	657743	1.32	362062	402500	764562	1.53	0.21
2) Individual shareholders holding nominal share capital in exc. Rs. 2 Lakh	36696762	3365000	40061762	80.16	37332361	3365000	40697361	81.43	1.27
c. Any other (specify)									
TRUST	0	0	0	0	0	0	0	0	0
NRI	1000	0	1000	0	2106	0	2106	0.00	0
CLEARING MEMBERS	53901	0	53901	0.11	10	0	10	0.00	(0.11)
HUF	4493332	128000	4621323	9.25	5116746	128000	5244746	10.49	1.24

Total Public Shareholding (B)=(B)(1)+(B)(2)	44253000	3897000	48150000	96.34%	44253000	3897000	48150000	96.34%	0
OC. shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	
<b>Grand Total (A+B+C)</b>	<b>46083000</b>	<b>3897000</b>	<b>49980000</b>	<b>0</b>	<b>46083000</b>	<b>3897000</b>	<b>49980000</b>	<b>100</b>	<b>0</b>

**B) Shareholding of Promoter-**

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the beginning of the year			% Change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
1.	Payal Agarwal	160000	0.32%	0	160000	0.32	0	0
2.	Sunil Kumar Agarwal	170000	0.34%	0	170000	0.34	0	0
3.	H. C. Agarwal	300000	0.60%	0	300000	0.60	0	0
4.	Harish Agarwal	500000	1.00%	0	500000	1.00	0	0
5.	Rashmi Agarwal	500000	1.00%	0	500000	1.00	0	0
6.	Om Prakash Agarwal	200000	0.40%	0	200000	0.40	0	0

**C) Change in Promoters' Shareholding**

PARTICULARS	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of Total Shares of the Company	No. of Shares	% of Total shares of the company
THERE IS NO CHANGE DURING THE YEAR IN THE HOLDING OF PROMOTERS				

**IV) Shareholding pattern of top ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs)**

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Transfer / Purchase during the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1.	PALAK KHANDEWAL	2874184	5.75	0	0	2874184	5.75
2.	SWATI KHANDELWAL	2000000	4.00	0	0	2000000	4.00
3.	RAGINI KHANDELWAL	2000000	4.00	0	0	2000000	4.00
4.	SHIVANK KHANDELWAL	1799716	3.60	0	0	1799716	3.60
5.	KANHIYA GULATI	1500000	3.00	0	0	1500000	3.00
6.	RADHIKA GULATI	1500000	3.00	0	0	1500000	3.00
7.	ASHISH MAHAJAN	1200000	2.40	0	0	1200000	2.40
8.	ASHA MAHAJAN	1000000	2.00	0	0	1000000	2.00
9.	DILEEP KHANDELWAL	1000000	2.00	0	0	1000000	2.00
10.	MADHU GULATI	1000000	2.00	0	0	1000000	2.00

**(v) Shareholding of Directors and Key Managerial Personnel:**

For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of Total Shares of the Company	No. of Shares	% of Total Shares of the Company
<b>Atul Kumar Agarwal</b>				
At the beginning of the year	Nil	Nil	Nil	Nil
Date wise increase/ Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	0	0	0	0
At the end of year	Nil	Nil	Nil	Nil
<b>Rabinder Gupta***</b>				
At the beginning of the year	Nil	Nil	Nil	Nil
Date wise increase/ Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	0	0	0	0
At the end of year	Nil	Nil	Nil	Nil

<b>Himanshu Agarwal</b>				
At the beginning of the year	Nil	Nil	Nil	Nil
Date wise increase/ Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	0	0	0	0
At the end of year	Nil	Nil	Nil	Nil
<b>Mamta Agarwal*</b>				
At the beginning of the year	Nil	Nil	Nil	Nil
Date wise increase/ Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	0	0	0	0
At the end of year	Nil	Nil	Nil	Nil
<b>Ankit Kumar Agarwal*</b>				
At the beginning of the year	Nil	Nil	Nil	Nil
Date wise increase/ Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	0	0	0	0
At the end of year	Nil	Nil	Nil	Nil
<b>Malikhan Singh Yadav**</b>				
At the beginning of the year	Nil	Nil	Nil	Nil
Date wise increase/ Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	0	0	0	0
At the end of year	Nil	Nil	Nil	Nil

\* Mrs. Mamta Agarwal have been appointed as Managing Director w.e.f. 29<sup>th</sup> September, 2017.

\*\* Mr. Malikhan Singh Yadav have resigned from the post of Directorship and Mr. Ankit Kumar Agarwal have been appointed as Additional Director with effect from w.e.f. 3<sup>rd</sup> November, 2017.

\*\*\*Mr. Rabinder Gupta resigned w.e.f. 20<sup>th</sup> June 2018

<b>VI. INDEBTEDNESS</b>				
<b>Indebtedness of the Company including interest outstanding/ accrued but not due for payment</b>				
Particulars	Secured loans excluding deposits	Unsecured Loans	Deposit	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	Nil	0	Nil	0
ii) Interest due				
iii) Interest accrued but not due				
Total (i+ii+iii)	Nil	0	Nil	0
Change in Indebtedness during the financial year				
a) addition	Nil	0	Nil	0
b) Reduction				
Net Change	Nil	0	Nil	0
Indebtedness at the end of the financial year				
i) Principal Amount	Nil	0	Nil	0
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	Nil	0	Nil	0

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL			
A. Remuneration to Managing Director, Whole-time Directors and/ or Manager (Amt in Rs.)			
S.No.	Particulars of Remuneration	Name of MD/WTD/ Manage	Total Amount (Rs.)
		Mamta Agarwal* (Managing Director)	
1	Gross Salary		
	Salary as per provisions contained in sec 17(1) of the Income Tax Act, 1961	Nil	Nil
	Value of Perquisites u/s 17(2) Income Tax Act, 1961	Nil	Nil
	Profits in lieu of Salary under sec. 17(3) Income Tax Act, 1961	Nil	Nil
2	Stock Option	Nil	Nil
3	Sweat Equity	Nil	Nil
4	Commision - as% of Profit - other specify	Nil	Nil
5	Other, Pleases Specify	Nil	Nil
6	Total (A)	Nil	Nil
7	Ceiling as per the Act		

\* Mrs. Mamta Agarwal have been appointed as Managing Director w.e.f. 29<sup>th</sup> September, 2017.

#### B. Remunerations to others Director

Amount (₹)

S.No.	Particulars of Remuneration	Name of Director		Total Amount (₹)
1.	1. Independent Directors	Ankit Kumar Agarwal (Director)*	Malikhan Singh Yadav (Director)*	
	<ul style="list-style-type: none"> <li>• Fee for attending board committee meetings</li> <li>• Commission</li> <li>• Others, Please specify</li> </ul>	-	-	-
	<b>Total (1)</b>	-	-	-
2.	2. Other Non - Executive Directors	Atul Kumar Agarwal (Director)*	Rabinder Gupta (Director)*	
	<ul style="list-style-type: none"> <li>• Fee for attending board committee meetings</li> <li>• Commission</li> <li>• Others, Please specify</li> </ul>	-	-	-
3.	Total (2)	-	-	-
4.	Total (B) = (1+2)	-	-	-
5.	Total Managerial Remuneration	-	-	-
6.	Total Managerial Remuneration	-	-	-

\* Mr. Malikhan Singh Yadav have resigned from the post of Directorship and Mr. Ankit Kumar Agarwal have been appointed as Additional Director with effect from w.e.f. 3<sup>rd</sup> November, 2017.

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD / MANAGER / WTD**

S.No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	Himanshu Agarwal (CFO)	Total
1.	Gross Salary				
	(a) Salary as per provisions contained in section 17 (1) of the Income - tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income tax Act, 1961	-	-	-	-
	(c) Profit in lieu of salary under section 17(3) Income tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - As % of profit - Others specify.....	-	-	-	-
5.	Others, Please specify	-	-	-	-
	<b>Total</b>	-	-	-	-

**VIII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES**

Type	Section of the Companies Act	Brief Description	Details of penalty/ Punishment/ Compounding fees impose	Authority [RD/NCLT/ COURT]	Appeal made if any (give details)
<b>A. Company</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
<b>B. Director</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
<b>C. Other Officers in Default</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

**FORM MR-3  
(SECRETARIAL AUDIT REPORT)**

**For The Financial Year Ended 31<sup>st</sup> March, 2018**

*[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]*

To,

**The Members,  
ABHINAV LEASING AND FINANCE LIMITED  
S-524, 1ST FLOOR, VIKAS MARG  
SHAKARPUR DELHI 110092**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Abhinav Leasing and Finance Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended 31st March, 2018 (Audit Period) complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2018 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
  - (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
  - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
  - (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (No Fresh FDI, ODI and ECB was taken by the Company during the Audit Period)
  - (v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:-
    - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
    - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
    - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Company did not issue any securities during the Audit Period);
    - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (company has not grant any option to its employee during the Audit Period)
    - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Company did not issue any debt securities during the Audit Period)
    - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
-

- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not Applicable to the company during the period under review)
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not Applicable to the company during the period under review)
- (vi) Other laws applicable to the Company as per the representations made by the Management.

**We have also examined compliance with the applicable clauses of the following:**

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India have been notified w.e.f. 1st October, 2017 .
- (ii) The Listing Agreements entered into by the Company with BSE Limited and SEBI ( Listing Obligations and Disclosure Requirements) Regulations, 2015 ( effective from 1st December, 2015)

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following:

**Based on the information received and records maintained, we further report that,**

1. ***Pursuant to Section 203 of the Companies Act, 2013, the Company was required to appoint Company Secretary; however the company appoints Ms. Tripti Shakya as Company Secretary of the Company on 27.05.2018.***
2. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors and the changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
3. Adequate notices were given to all directors to schedule the Board Meetings, Agenda and detailed notes on agenda were sent at least seven days in advance with the proper compliances of the provisions of Companies Act, 2013. Some meetings were held on shorter notice with the proper compliances of applicable provisions of Companies Act, 2013 and rules made there under.
4. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. And In respect of other laws specifically applicable to the Company, I have relied on information/records produced by the Company during the course of my audit and the reporting is limited to that extent.

We further report that during the audit period, there were no instances of:

- i. Public/Right/preferential/debentures/sweat equity, etc.
- ii. Redemption / buy-back of securities
- iii. Any approval taken from members in pursuance to section 180 of the Companies Act, 2013
- iv. Merger / amalgamation / reconstruction, etc.
- v. Foreign technical collaborations

This Report is to be read with our letter of even date which is annexed as Annexure 1 and forms an integral part of this report.

**For K S MANISH & ASSOCIATES  
(COMPANY SECRETARIES)**

**Manish Kumar Singh  
(Proprietor)  
ACS 50295  
CP 18237**

**Date: 01/09/2018  
Place: New Delhi**

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'Annexure 1'

To,

The Members,

**ABHINAV LEASING AND FINANCE LIMITED**  
**S-524, 1ST FLOOR, VIKAS MARG**  
**SHAKARPUR DELHI 110092**

**Sub: Secretarial Audit for the Financial Year ended March, 2018 of even  
date is to be read with this letter**

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For K S MANISH & ASSOCIATES**  
**(COMPANY SECRETARIES)**

**Manish Kumar Singh**  
**(Proprietor)**  
**ACS 50295**  
**CP 18237**

**Date: 01/09/2018**  
**Place: New Delhi**

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## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF "ABHINAV LEASING AND FINANCE LIMITED"

#### Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of Abhinav Leasing and Finance Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act., read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Indian Accounting Standards) Rules, 2016, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

#### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, its losses including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

#### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.
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2. As required by section 143 (3) of the Act, we report that:
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) The Balance Sheet, Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid IND AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, Companies (Indian Accounting Standards) Rules, 2016, as amended;
  - (e) On the basis of written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of section 164 (2) of the Act;
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations which would affect its financial position.
    - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **Moon and Company**  
Chartered Accountants  
ICAI Firm Registration Number: 024693N

**MOON GOYAL**  
(Partner)  
Membership Number: 523034

Place of Signature: Delhi  
Date: May 28, 2018

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**Annexure 1 referred to in paragraph 1 of the section on “Report on other legal and regulatory requirements” of our report of even date**

- (i) In respect to the company's property, plant and equipment:
    - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the property, plant and equipment.
    - (b) As explained to us, property, plant and equipment have been physically verified by the management during the year in accordance with the regular programme of verification adopted by the management which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
    - (c) In our opinion, to the best of our information and explanations given to us and records examined by us, we report that all Immovable properties are held in the name of the company as at balance sheet date.
  - (ii) The inventories have been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable. No material discrepancies were noticed on such physical verification.
  - (iii) As per the Information and explanation given to us, company has given loans to companies, firms and other parties whose register is required to be maintained under section 189 and the requisite disclosures have been provided in the Financial Statements. – Refer Note..... In the Financial Statements.
  - (iv) In our opinion and according to the information and explanations given to us, In respect of loans, investments, guarantees and securities given, we found that company has duly complied with the requirements of Section 185 and 186.
  - (v) Based on our scrutiny of the company's records and according to the information and explanation provided by the management, in our opinion the Company has not accepted any deposits from the public within the meaning of Rule 2 of the Companies (Acceptance of Deposits) Rules, 2014 or any directives issued by the Reserve Bank of India.
  - (vi) As informed to us, the Central Government has not prescribed for maintenance of cost records under subsection (1) of Section 148 of the Act and provisions of clause 3(vi) of the said order are not commented upon.
  - (vii) In respect of statutory dues:
    - (a) According to the records of the Company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including Income Tax, Tax Deducted at Sources, Service Tax and other material statutory dues applicable to it, with the appropriate authorities.
    - (b) According to the information and explanations given to us, there were no undisputed amounts payable in respect of Income Tax, Tax Deducted at Source, Service Tax and other material statutory dues in arrears/were outstanding as at March 31, 2018 for a period of more than six months from the date they became payable
  - (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institutions and banks. The company does not have any loans or borrowings from banks or governments and has not issued any debentures.
  - (ix) According to the information and explanations given by the management, the Company has not raised any money by way of initial public offer or further public offer or debt instruments or term loans and hence, reporting under clause 3(ix) of the order is not applicable.
  - (x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the
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financial statements and according to the information and explanations given by the management, we report that no fraud by the Company or no material fraud on the Company by the officers and employees of the Company has been noticed or reported during the year.

- (xi) According to the information and explanations given by the management, the managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- (xii) In our opinion, the Company is not a Nidhi company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company and hence not commented upon.
- (xiii) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence, reporting requirements under clause 3(xiv) are not applicable to the Company and, not commented upon.
- (xv) According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013.
- (xvi) According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are applicable to the Company.

For **Moon and Company**

Chartered Accountants

ICAI Firm Registration Number: 024693N

**MOON GOYAL**

(Partner)

Membership Number: 523034

Place of Signature: Delhi

Date: May 28, 2018

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**ANNEXURE 2 REFERRED TO IN PARAGRAPH 2 (f) OF THE SECTION ON “REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS” OF OUR REPORT OF EVEN DATE**

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

To the Members of “Abhinav Leasing and Finance Limited”

We have audited the internal financial controls over financial reporting of Abhinav Leasing and Finance Limited (“the Company”) as of March 31, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note of Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditor’s Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting**

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial Statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

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**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Moon and Company**

Chartered Accountants

ICAI Firm Registration Number: 024693N

**MOON GOYAL**

(Partner)

Membership Number: 523034

Place of Signature: Delhi

Date: May 28, 2018

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**Abhinav Leasing and Finance Limited**

(CIN : L67120DL1984PLC018748)

S-524, 1ST FLOOR, VIKAS MARG, SHAKARPUR, DELHI-110092

Email ID: abhinavleasefinltd@gmail.com, Website: www.abhinavleasefinltd.in

**Balance Sheet as at 31 March, 2018**

(Amount in ₹)

PARTICULARS	Notes	31 March 2018	31 March 2017	01 April 2016
<b>ASSETS</b>				
<b>Non-current assets</b>				
a) Property, Plant and Equipment	4	4,61,231	5,88,140	8,12,818
b) Capital Work in Progress		-	-	-
c) Intangible Assets		-	-	-
d) Financial Assets				
(i) Trade receivable		-	-	-
(ii) Lonas		-	-	-
(iii) Other financial assets		-	-	-
e) Advance Income tax assets (net)		-	-	-
g) Other non-current assets	5	1,23,79,869	3,10,23,214	13,30,76,312
		<b>1,28,41,100</b>	<b>3,16,11,354</b>	<b>13,38,89,130</b>
<b>Current Assets</b>				
a) Inventories	6	5,79,35,037	1,62,68,245	2,07,43,202
b) Financial Assets				
(i) Investments	7	63,09,200	1,80,77,200	1,00,000
(ii) Trade receivables	8	51,83,721	-	48,44,863
(iii) Cash and cash equivalents	9	8,85,955	1,39,209	17,89,087
(iv) Other Bank Balances		-	-	-
(v) Loans		-	-	-
(vi) Other financial assets		-	-	-
c) Current Income tax assets (net)		-	-	-
d) Other current assets	10	7,39,485	17,00,828	8,57,107
		<b>7,10,53,397</b>	<b>3,61,85,482</b>	<b>2,83,34,259</b>
<b>TOTAL</b>		<b>8,38,94,498</b>	<b>6,77,96,836</b>	<b>16,22,23,389</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Equity share capital	11	4,90,80,000	4,99,80,000	4,99,80,000
Other Equity	12	58,25,268	54,22,071	52,84,883
		<b>5,58,05,268</b>	<b>5,54,02,071</b>	<b>5,52,64,883</b>
<b>Liabilities</b>				
<b>Non-Current Liabilities</b>				
a) Financial Liabilities				
(i) Borrowings		-	-	-
(ii) Other financial liabilities		-	-	-
b) Provisions		-	-	-
c) Deferred tax liabilities (Net)		8,587	(5,571)	(35,337)
d) Other non-current liabilities		-	-	-
<b>TOTAL A</b>		<b>8,587</b>	<b>(5,571)</b>	<b>(35,337)</b>

Continued.....



**Abhinav Leasing and Finance Limited**

(CIN : L67120DL1984PLC018748)

S-524, 1ST FLOOR, VIKAS MARG, SHAKARPUR, DELHI-110092

Email ID: abhinavleasefinltd@gmail.com, Website: www.abhinavleasefinltd.in

**Balance Sheet as at 31 March, 2018**

(Amount in ₹)

PARTICULARS	Notes	31 March 2018	31 March 2017	01 April 2016
<b>Current Liabilities</b>				
a) Financial liabilities				
(i) Borrowings		-	-	-
(ii) Trade payables		-	5,21,282	-
(iii) Other financial liabilities	13	2,70,12,244	1,00,00,003	10,58,48,478
b) Other current liabilities	14	8,32,359	17,86,011	8,12,674
c) Provisions	15	2,36,041	93,040	3,32,690
<b>Total B</b>		<b>2,80,80,644</b>	<b>1,24,00,336</b>	<b>10,69,93,843</b>
<b>Total equity and liabilities (A+B)</b>		<b>8,38,94,498</b>	<b>6,77,96,836</b>	<b>16,22,23,389</b>

See accompanying note nos. 1 to 28 forming part of the financial statements  
In terms of our report attached of the even date

**For Moon And Company**  
**Chartered Accounts**  
**FRN: 024693N**

**For and on behalf of the Board of Directors**  
**Abhinav Leasing and Finance Limited**

Moon Goyal  
**Partner**  
Membership No. 523034

Atul Kumar Agarwal  
**(Director)**  
DIN-00022779

Mamta Agarwal  
**(Managing Director)**  
DIN-02425119

Himanshu Aggarwal  
**(C.F.O)**

Tripti Shakya  
**(Company Secretary)**

**Place : New Delhi**  
**Date : May 28, 2018**

**Abhinav Leasing and Finance Limited**

(CIN : L67120DL1984PLC018748)

S-524, 1ST FLOOR, VIKAS MARG, SHAKARPUR, DELHI-110092

Email ID: abhinavleasefinltd@gmail.com, Website: www.abhinavleasefinltd.in

**Statement of Profit and Loss for the Year Ended 31st March, 2018**

(Amount in ₹)

PARTICULARS	Notes	31 March 2018	31 March 2017
<b>Income:</b>			
I Revenue from Operations (gross)	16	21,41,39,469	2,60,91,898.00
II Other Income	17	12,73,509	90,20,854.00
<b>III Total (I+II)</b>		<b>21,54,12,978</b>	<b>3,51,12,752.00</b>
<b>IV Expenses:</b>			
Cost of materials consumed		-	-
Changes in inventories of finished goods and work-in-progress	18	(4,16,66,792)	44,74,957.00
Purchases		25,17,16,626	23125926.00
Power and Fuel		-	-
Employee benefits expense	19	3,05,500	4,32,540.00
Finance costs	20	14,58,049	5395840.00
Depreciation and amortisation expense Other expenses	4	1,26,909	224678.00
Administrator & Other expenses	21	29,44,332	1388451.00
Contingent Provision for Standard Assets (@0.4% of outstanding)	15	9,360,00	-
<b>Total Expenses</b>		<b>21,48,93,984</b>	<b>3,50,42,392.00</b>
<b>V Profit/ (loss) before exceptional item and tax (III-IV)</b>		<b>5,18,994</b>	<b>70360.00</b>
VI Exceptional Items		-	-
<b>VII Profit/ (loss) before tax (V-VI)</b>		<b>5,18,994</b>	<b>70360.00</b>
VIII Tax-expense / (Credit):			
- Current tax		1,33,641	5,000.00
- Deferred tax		14,157	29,766.00
<b>IX Profit/ (loss) for the year (VII-VIII)</b>		<b>3,71,197</b>	<b>35594.00</b>
<b>X Other Comprehensive income/(loss)</b>			
<b>Item that will not be subsequently reclassified to profit or loss</b>			
a) Re-measurement gains / (losses) on defined benefit obligations		32,000.00	-
b) Income tax effect		-	32,685.00
<b>Item that may be subsequently reclassified to profit or loss:</b>			
a) Cash flow hedges		-	-
b) Income tax effect		-	-
<b>Total Other Comprehensive income/(loss) for the year</b>		<b>403197</b>	<b>2909.00</b>
<b>XI Total Comprehensive income/(loss) for the year</b>		<b>403197</b>	<b>2909.00</b>
<b>XII Earnings / (loss) per equity share (of ₹1/- each)</b>			
<b>Basic and Diluted ( in ₹ per share)</b>		0.008	0.001

See accompanying note nos. 1 to 28 forming part of the financial statements  
In terms of our report attached of the even date

**For Moon And Company**  
**Chartered Accounts**  
**FRN: 024693N**

**For and on behalf of the Board of Directors**  
**Abhinav Leasing and Finance Limited**

Moon Goyal  
**Partner**  
Membership No. 523034

Atul Kumar Agarwal  
**(Director)**  
DIN-00022779

Mamta Agarwal  
**(Managing Director)**  
DIN-02425119

Himanshu Aggarwal  
**(C.F.O)**

Tripti Shakya  
**(Company Secretary)**

**Place : New Delhi**  
**Date : May 28, 2018**

**Abhinav Leasing and Finance Limited**

(CIN : L67120DL1984PLC018748)

S-524, 1ST FLOOR, VIKAS MARG, SHAKARPUR, DELHI-110092

Email ID: abhinavleasefintd@gmail.com, Website: www.abhinavleasefintd.in

**Cash Flow Statement as on 31st March, 2018**

(Amount in ₹)

<b>PARTICULARS</b>	<b>31 March 2018</b>	<b>31 March 2017</b>
<b>A. Cash flow from operating activities:</b>	<b>5,18,994</b>	<b>70,360</b>
Profit/(loss) before tax		
Adjusted for :	1,26,909	2,24,678
Depreciation and amortisation expense	-	-
Leasehold prepayments amortisation	-	(1,64,402)
Interest income	32,000	-
Gain on investment	-	-
Deferred Government grant transferred	-	-
<b>Operating profit / (loss) before working capital changes</b>	<b>6,77,903</b>	<b>1,30,636</b>
Adjusted for:		
(increase) / Decrease in trade receivables	(51,83,721)	48,44,863
(increase) / Decrease in inventories	(4,16,66,792)	44,74,957
(increase) / Decrease in other assets	1,96,04,688	(8,43,721)
(increase) / Decrease in trade payables	(5,21,282)	5,21,282
(increase) / Decrease in Short Term loans & Advances		10,20,53,098
(increase) / Decrease in other liabilities	1,60,58,589	9,73,336
(increase) / Decrease in provisions	1,43,001	-
	<b>(1,15,65,517)</b>	<b>11,20,23,815</b>
<b>Cash generated from operations</b>	<b>(1,08,87,614)</b>	<b>11,21,54,451</b>
Net Income taxes (paid) / refunds	1,33,640	1,43,056
<b>Net cash from operating activities</b>	<b>(1,10,21,254)</b>	<b>11,20,11,395</b>
<b>B. Cash flow from investing activities:</b>		
Capital expenditure on property, plant and equipments including capital advances	-	-
Sale of Property, plant and equipments	-	-
Purchases of investments		(1,79,77,200)
Sale of investments	1,17,68,000	-
Interest received / Dividend received		1,64,402
Bank balances not considered as cash and cash equivalents		
- Deposits placed		-
- Deposits matured		-
<b>Net cash used in investing activities</b>	<b>1,17,68,000</b>	<b>(1,78,12,798)</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from long-term borrowings	-	-
Proceeds from short term borrowings	-	-
Repayment of long-term borrowings	-	-
Repayment of short-term borrowings	-	(9,58,48,475)
Interest and finance charges paid	-	-
<b>Net cash used in financing activities</b>	<b>(4,27,58,920)</b>	<b>(3,23,69,687)</b>
Net (decrease) / increase in cash and cash equivalents	<b>7,46,746</b>	<b>(16,49,878)</b>
<b>Cash and cash equivalents as at the beginning of the year</b>	<b>1,39,209</b>	<b>17,89,087</b>
<b>Cash and cash equivalents as at the End of the year</b>	<b>8,85,955</b>	<b>1,39,209</b>

See accompanying note nos. 1 to 28 forming part of the financial statements In terms of our report attached of the even date

**For Moon And Company**  
**Chartered Accounts**  
**FRN: 024693N**

**For and on behalf of the Board of Directors**  
**Abhinav Leasing and Finance Limited**

Moon Goyal  
**Partner**  
 Membership No. 523034

Atul Kumar Agarwal  
**(Director)**  
 DIN-00022779

Mamta Agarwal  
**(Managing Director)**  
 DIN-02425119

Himanshu Aggarwal  
**(C.F.O)**

Tripti Shakya  
**(Company Secretary)**

**Place : New Delhi**  
**Date : May 28, 2018**

## Notes Forming Part of Financial Statement

### 1. COMPANY OVERVIEW:

Abhinav Leasing & Finance Limited ('Abhinav Leasing' or 'the Company'), an NBFC is registered with the Reserve Bank of India (RBI) as a Systemically Important Non Deposit Accepting Non-Banking Financial Company (NBFC-ND-SI).

The Company was incorporated on 20th of July, 1984 under the name and style of "Abhinav Leasing & Finance Limited" In State of Delhi, having its registered office at 17-A/55, Triveni Plaza, Gurudwara Road, Karol Bagh, New Delhi-110005, with the main objects of financing industrial enterprises by way of making loans and advances. Company is dealing in Shares, Stocks, Debentures, Bonds, Securities and other investments. The Company also finances, Corporations and Other Individuals by way of loans or advances or subscribing to capital. With the present focus on providing innovative and structured solutions for debt related requirements of Indian companies, Abhinav Leasing aims to widen its relationship within the Indian financial ecosystem and enter potential areas like infrastructure financing and long-term project financing.

#### a) Basis of preparation and compliance with Ind AS

- (i) For all periods upto and including the year ended March 31, 2018, the Company prepared its financial statements in accordance with Generally Accepted Accounting Principles (GAAP) in India and complied with the accounting standards (Previous GAAP) as notified under Section 133 of the Companies Act, 2013 read together with Rule 7 of the Companies (Accounts) Rules, 2014, as amended, to the extent applicable, and the presentation requirements of the Companies Act, 2013.

In accordance with the notification dated February 16, 2015, issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (Ind AS) notified under Section 133 read with Rule 4A of Companies (Indian Accounting Standards) Rules, 2015, as amended, and the relevant provisions of the Companies Act, 2013 (collectively, "Ind ASs") with effect from April 1, 2018 and the Company is required to prepare its financial statements in accordance with Ind AS for the year ended March 31, 2018. These financial statements as and for the year ended March 31, 2018 (the "Ind AS Financial Statements") are the first financial statements, the Company has prepared in accordance with Ind AS.

- (ii) The Company had prepared a separate set of financial statements for the year ended March 31, 2017 and March 31, 2016 in accordance with the Accounting Standards referred to in section 133 of the Companies Act, 2013 (the "Audited Previous GAAP Financial Statements"), which were approved by the Board of Directors of the Company on May 29, 2017 and May 30, 2016 respectively. The management of the Company has compiled the Special Purpose Comparative Ind AS Financial Statements using the Audited Previous GAAP Financial Statements and made required Ind AS adjustments. The Audited Previous GAAP Financial Statements, and the Special purpose Comparative Ind AS Financial Statements, do not reflect the effects of events that occurred subsequent to the respective dates of approval of the Audited Previous GAAP Financial Statements.
- (iii) The Company has followed the provisions of Ind AS 101-"First Time adoption of Indian Accounting Standards" (Ind AS 101), in preparing its opening Ind AS Balance Sheet as of the date of transition, i.e. April 1, 2016. In accordance with Ind AS 101, the Company has presented reconciliations of Shareholders' equity under Previous GAAP and Ind ASs as at March 31, 2017, and April 1, 2016 and of the Profit/ (Loss) after Tax as per Previous GAAP and Total Comprehensive Income under Ind AS for the year ended March 31, 2017.
- (iv) These financial statements were approved for issue by the Board of Directors on May 28, 2018.

#### b) Basis of measurement

The Ind AS Financial Statements have been prepared on a going concern basis using historical cost convention and on an accrual method of accounting, except for certain financial assets and liabilities, including derivative.

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**Abhinav Leasing and Finance Limited**

(CIN : L67120DL1984PLC018748)

S-524, 1ST FLOOR, VIKAS MARG, SHAKARPUR, DELHI-110092

Email ID: abhinavleasefinltd@gmail.com, Website: www.abhinavleasefinltd.in

**Statement of Changes in Equity for the year ended March 31, 2018****A Equity share capital** (Amount in ₹)

Particulars	As at March 31, 2018	
	Number of shares	Rupees
<b>Equity shares of Rs. 1 each issued, subscribed and fully paid:</b>		
As at April 1, 2016	4,49,80,000	4,49,80,000.00
As at March 31, 2017	4,49,80,000	4,49,80,000.00
As at March 31, 2018	4,49,80,000	4,49,80,000.00

**B Other equity**

Particulars	Reserve and Surplus				
	Reserve Fund	Retained Earnings	Debenture Redemption Reserve	General Reserve	Total Reserves
<b>Balance as at April 1, 2016</b>	<b>134875.00</b>	<b>45,84,129.00</b>	-	<b>265879.00</b>	<b>52,84,883.00</b>
Profit for the year	-	242560.00	-	-	242560.00
Other comprehensive income / (loss) for the year <sup>3</sup>	-	(105372.00)	-	-	(105372.00)
Total comprehensive income / (loss) for the year	<b>134875.00</b>	<b>5021317.00</b>	-	<b>265879.00</b>	<b>54,22,071.00</b>
Transferred (from) / to Reserve Fund	-	-	-	-	-
Income tax refund	-	-	-	-	-
<b>Balance as at April 1, 2017</b>	<b>134875.00</b>	<b>50,21,317.00</b>	-	<b>265879.00</b>	<b>5,63,259.00</b>
Profit for the year	-	371196.55	-	-	371196.55
Other comprehensive income / (loss) for the year <sup>3</sup>	-	32,000.00	-	-	32000.00
Transferred (from) / to Reserve Fund	-	-	-	-	-
<b>Balance as at March 31, 2018</b>	<b>134875.00</b>	<b>54,24,513.55</b>	-	<b>265879.00</b>	<b>58,25,267.55</b>

See accompanying note nos. 1 to 28 forming part of the financial statements  
In terms of our report attached of the even date

**For Moon And Company**  
Chartered Accounts  
FRN: 024693N

**For and on behalf of the Board of Directors**  
Abhinav Leasing and Finance Limited

Moon Goyal  
Partner  
Membership No. 523034

Atul Kumar Agarwal  
(Director)  
DIN-00022779

Mamta Agarwal  
(Managing Director)  
DIN-02425119

Himanshu Aggarwal  
(C.F.O)

Tripti Shakya  
(Company Secretary)

Place : New Delhi  
Date : May 28, 2018

**ABHINAV LEASING AND FINANCE LIMITED**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018**

Particulars	Gross Block			Accumulated Depreciation			Net Block		
	As at April 1 2017	Additions/ adjustments	Deduction / adjustments	As at March 31, 2018	As at April 1 2017	Charge for the year	Deduction / adjustments	As at March 31, 2018	As at March 31, 2017
<b>(Previous year)</b>	-			-	-		-		
<b>Office Equipment</b>	561800.00			561800.00	278966.00		257525.00	25309.00	25309.00
<b>(Previous year)</b>	561800.00			561800.00	278966.00		257525.00	25309.00	25309.00
<b>Vehicles</b>	1466435.00	0.00	0.00	1466435.00	1393113.00	0.00		73322.00	73322.00
<b>(Previous year)</b>	1466435.00	0.00	0.00	1466435.00	1339762.00	30791.00		95882.00	126673.00
<b>Furniture</b>	1198000.00			1198000.00	708491.00	126909.00	0.00	362600.00	489509.00
<b>(Previous year)</b>	1198000.00	0.00	0.00	1198000.00	5,37,164	171327.00	0.00	489509.00	660836.00
<b>Total</b>	<b>3226235.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3226235.00</b>	<b>23,80,570.00</b>	<b>1,26,909.00</b>	<b>2,57,525.00</b>	<b>4,61,231.00</b>	<b>5,88,140.00</b>
<b>Total Previous Year</b>	<b>3226235.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3226235.00</b>	<b>21,55,892.00</b>	<b>2,02,118.00</b>	<b>2,57,525.00</b>	<b>6,10,700.00</b>	<b>8,12,818.00</b>

(Amount in ₹)

## Significant accounting policies and other explanatory information for the year ended 31 March 2018

Particulars	(Amount in ₹)			
	March 31, 2018	March 31, 2017	April 1, 2016	
<b>5. Other non-current assets</b>				
<b>Unsecured, considered good</b>				
Advance against immovable property	-	-	-	
Capital advances	-	-	-	
Prepaid expenses	-	-	-	
Loan & Advances	1,18,98,577.47	3,10,23,214.00	13,30,76,312.00	
Claims and other receivables	4,81,292.00	-	-	
Security deposits	-	-	-	
<b>Total</b>	<b>1,23,79,869.47</b>	<b>3,10,23,214.00</b>	<b>13,30,76,312.00</b>	
<b>6. Inventories</b>				
(a) Raw materials Goods-in transit	-	-	-	
(b) Work-in-progress Goods-in transit	-	-	-	
(c) Finished goods	5,79,35,037.00	16268245	20743202	
<b>Total</b>	<b>57935037.00</b>	<b>16268245.00</b>	<b>20743202.00</b>	
<b>7. Inventories</b>				
<b>Investment in equity shares</b>				
Panthini Construction Limited	-	20,00,000.00	-	
Sarnimal Investment Limited	-	1,00,000.00	1,00,000.00	
R.K. Shrivastav	-	14,77,200.00	-	
Unbridge Real Estate Ltd.	2,00,000.00	1,00,00,000.00	-	
Meliora Construction Private Limited	25,00,000.00	25,00,000.00	-	
Investment in equity shares	36,09,200.00	-	-	
Humaila Real Estate Limited	-	20,00,000.00	-	
<b>Total</b>	<b>63,09,200.00</b>	<b>1,80,77,200.00</b>	<b>1,00,000.00</b>	
<b>8. Financial assets - Non Current : Trade receivables</b>				
<b>Unsecured, considered good</b>				
Trade receivable	51,83,721.08	-	48,44,863.00	
<b>Total</b>	<b>51,83,721.08</b>	<b>-</b>	<b>48,44,863.00</b>	
<b>9. Financial assets - Current : Cash and Cash equivalents</b>				
Cash on hand	783462.57	14,692.00	8,10,599	
Balances with banks	1,02,491.99	1,24,517.00	9,78,488	
<b>Total</b>	<b>8,85,954.56</b>	<b>1,39,209</b>	<b>17,89,087</b>	
<b>10. Other Current Assets</b>				
<b>Unsecured, considered good</b>				
Short term loans & Advances	-	-	-	
Prepaid expenses	-	-	-	
Claims and other receivables (refer note 9(2)(a))	-	3,82,292.00	-	
Balances with Statutory / Government authorities	7,39,484.83	13,18,536.00	8,57,107.00	
Export incentives receivables	-	-	-	
Leasehold land prepayments	-	-	-	
<b>Total</b>	<b>7,39,484.83</b>	<b>17,00,828.00</b>	<b>8,57,107.00</b>	
<b>11. Share Capital</b>				
<b>Particulars</b>	<b>March 31, 2018</b>		<b>March 31, 2017</b>	
	<b>Number of Shares</b>	<b>Amount</b>	<b>Number of Shares</b>	<b>Amount</b>
<b>a) Authorised Share Capital</b>				
Opening / Closing balance				
(equity shares of Rs.1 each)	5,00,00,000	5,00,00,000	5,00,00,000	5,00,00,000
<b>Total</b>	<b>5,00,00,000</b>	<b>5,00,00,000</b>	<b>5,00,00,000</b>	<b>5,00,00,000</b>

## Significant accounting policies and other explanatory information for the year ended 31 March 2018

## b) Issued, subscribed and fully Paid up

Opening / Closing balance (equity shares of Rs.1 each)	4,99,80,000	4,99,80,000.00	4,99,80,000	49980000
<b>Total</b>	<b>4,99,80,000</b>	<b>4,99,80,000.00</b>	<b>4,99,80,000</b>	<b>49980000</b>

## c) Details of shares held by each shareholder holding more than 5% shares

Palak Khandewal	Number of Shares 28,74,184	% of Holding 5.75	Number of Shares 28,74,184	% of Holding 5.75
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(Amount in ₹)

Particulars	March 31, 2018	March 31, 2017
<b>12. Reserve &amp; Surplus</b>		
Capital Reserve	1,34,875.00	1,34,875.00
Special Reserve	2,65,879.00	2,65,879.00
<b>A</b>	<b>4,00,754.00</b>	<b>4,00,754.00</b>
<b>Profit / (loss) : Opening Balance</b>	<b>50,21,317.00</b>	48,84,129.00
Add: Current year Profit	4,03,196.55	2,42,560.00
Less: Previous Period Adjustment	-	1,05,372.00
<b>B</b>	<b>54,24,513.55</b>	<b>50,21,317.00</b>
<b>Total A+B</b>	<b>58,25,267.55</b>	<b>54,22,071.00</b>

Particulars	March 31, 2018	March 31, 2017	April 1, 2016
<b>13. Financial liabilities - Current</b>			
<b>Other financial liabilities</b>			
Current maturities of long term borrowings	-	-	-
Interest accrued but not due on borrowings	-	-	-
Loans & Liabilities	-	1,00,00,003.00	105848478.00
Capital creditors	-	-	-
Dues to related parties (refer note 26)	2,70,12,243.80	-	-
Deposits from vendors and others	-	-	-
<b>Total</b>	<b>2,70,12,243.80</b>	<b>1,00,00,003.00</b>	<b>10,58,48,478.00</b>

<b>14. Other Current liabilities</b>			
Deferred Government grants	-	-	-
Statutory Liabilities	1,70,805.00	20,000.00	790674.25
Other liabilities	6,61,553.84	17,66,011.00	22000.00
Advance from customers	-	-	-
<b>Total</b>	<b>8,87,603.00</b>	<b>5,59,928.00</b>	<b>4,45,000.00</b>

<b>15. Provisions</b>			
Provision for Standard Assets	1,02,400.00	93,040.00	332690.25
Provision for Tax	1,33,641.07	-	-
<b>Total</b>	<b>2,36,041.07</b>	<b>93,040.00</b>	<b>332690.25</b>

<b>16. Revenue from operations</b>			
Sale of products (gross)		21,41,39,469.05	2,60,91,898.00
<b>Revenue from operation (gross)</b>		<b>21,41,39,469.05</b>	<b>2,60,91,898.00</b>

<b>17. Other Income</b>			
Interest Income		11,39,939.30	85,43,278.00
Dividend Income		1,660.00	1,64,402.00
MTM bill difference		-	3,08,416.00
Interest on Income tax refund		131907.00	4,758.00
Misc Income		3.14	-
<b>Total</b>		<b>12,73,509.44</b>	<b>90,20,854.00</b>



## Significant accounting policies and other explanatory information for the year ended 31 March 2018

Particulars	(Amount in ₹)	
	March 31, 2018	March 31, 2017
<b>18. Changes in inventories of finished goods and work-in-progress</b>		
Opening inventories finished goods work in progress by products	1,62,68,245.00	2,07,43,202.00
Closing inventories finished goods work in progress by products	5,79,35,037.00	1,62,68,245.00
<b>Total</b>	<b>(4,16,66,792.00)</b>	<b>44,74,957.00</b>
<b>19. Employee benefits expense</b>		
(a) Salaries and wages	3,05,500.00	4,32,540.00
<b>Total</b>	<b>3,05,500.00</b>	<b>4,32,540.00</b>
<b>20. Finance Cost</b>		
Interest expense	14,58,049.00	-
Other borrowing cost	-	53,95,840.00
<b>Total</b>	<b>14,58,049.00</b>	<b>53,95,840.00</b>
<b>21. Other Expenses</b>		
Advertisement Expenses	24,461.00	6,904.00
AGM Expenditure	1,45,120.00	1,84,500.00
Auditors Fee	25,000.00	25,000.00
CDSL	16,557.00	21,109.00
General Expenses	1,20,310.00	5,000.00
Legal & Professional Fee	8,000.00	-
Listing Fee	2,88,336.00	2,45,055.00
NSDL Expenses	17,389.00	-
Other Expenses	1,089.00	-
Share Transaction Diff Account	5,66,941.00	-
Share Transfer expenses	2,67,866.75	8,44,098.00
STT	11,37,544.00	45,786.00
Demat & Bank Charges	6,743.30	-
Stamp Duty	3,01,560.78	-
Telephone Exp	6,614.20	-
Roc Exp	10,800.00	-
Printing & Stationery	-	8,100.00
Misc expenditure	-	1,250.00
Turnover tax	-	1,649.00
<b>Total</b>	<b>29,44,332.03</b>	<b>13,88,451.00</b>
<b>22. Contingent Liabilities and commitments</b>		
Guarantee given by bank	Nil	Nil
Income Tax matter in dispute	Nil	Nil
<b>23. Obligation &amp; Commitments outstanding</b>		
a) Estimated Value of contracts remaining to be executed	Nil	Nil
b) Bill Discounted with Bank	Nil	Nil
<b>23. a)</b> The response to letters sent by the Company requesting confirmation of balances has been insignificant. In the management's opinions, adjustment on reconciliation of the balances, if any required, will not be material in relation to the financial statements of the company and the same will be adjusted in the financial statements as and when the confirmations are received and reconciliations are completed.		
<b>b)</b> Inventories, loans & advances, trade receivables and other current / non-current assets are reviewed annually and in the opinion of the management do not have a value on realization in the ordinary course of business, less than the amount at which they are stated in the balance sheet.		
<b>24.</b> The company operates in a two type of business i.e. Income form Shares & Interest Income and Single geographical segment i.e. with in India Accordingly no seprate disclosures for primary Business and Second Geographical segment are required.		

## Significant accounting policies and other explanatory information for the year ended 31 March 2018

Particulars	(Amount in ₹)	
	March 31, 2018	March 31, 2017
<b>25. Payments to auditors</b>		
As Auditor - for statutory audit and limited review For other services	25,000.00	25,000.00
<b>Total</b>	<b>25,000.00</b>	<b>25,000.00</b>
<b>26. Earnings per share (EPS)</b>		
Net profit / (loss) after tax for the year (Rs. in crores)	<b>4,03,196.55</b>	<b>2909.00</b>
Weighted number of ordinary shares for basic EPS	4,99,80,000.00	4,99,80,000.00
Nominal value of ordinary share (in Rs. per share)	<b>1</b>	<b>1</b>
<b>Basic and Diluted earnings for ordinary shares (in Rs. per share)</b>	<b>0.008</b>	<b>0.0001</b>

**27. RELATED PARTY DISCLOSURES****A Names of related parties and description of relation :**

- (i) Holding companies : Nil
- (ii) Subsidiary companies : Nil
- (iii) Related Parties Other than Holding Companies with whom transactions have place during the year
- (a) Fellow subsidiaries : Nil
- (b) Other related parties  
Aglow Financial Services Pvt Ltd., Sarnimal Investment Limited, Midas Global Securities Pvt. Ltd., Sudhir Agarwal & Associates, Svam Software Limited, Tridev Infraestate Limited, Salora Capital Limited, Jolly Plastic Inds Limited.

**B Transactions with related parties for the year ended March 31, 2018**

	(Amount in ₹)
<b>Interest expenses</b>	
Aglow Financial Services Pvt. Ltd.	906827
Salora Capital Limited	220077
Jolly Plastic Inds Limited	30093
Sarnimal Investment Limited	86630
Tridev Infraestate Limited	75134
Svam Software Limited	139288
<b>Total</b>	<b>1458049</b>

**ABHINAV LEASING AND FINANCE LIMITED****Notes forming parts of the financial statements****2. Summary of Significant accounting policies.****a. Use of Estimates**

The preparation of financial statements in conformity with the Generally Accepted Accounting Principles require. The management has made estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions. Therefore, The actual results could differ from these estimates. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized.

**b. Revenue Recognition**

Revenue is recognised only on the basis of its certainty to received and right of its recognition

- i) Income from investment is accounted when right to receive of such income is established.
- ii) For other incomes, the company follows the accrual basis of accounting except :

- (a) Where there is no reasonable certainty regarding the amount and / or its collectivity.
- (b) Dividend income is recognised as and when it has received.

**c. Inventories**

Inventories are valued at lower of cost (computed on FIFO method) and Estimated Net Realisable value, after providing for cost of obsolescence and other costs in bringing the inventories to their present location and condition.

**d. Investments**

Long-term investments are stated at cost. Provision for diminution in the value of long term investment is made only if, such a decline is other than temporary in the opinion of the mangament. The Current investments are stated at lower of cost or quoted/fair vale market value computed category wise.

**e. Fixed ,Intangible Assets & Borrowing Cost**

(i) Fixed Assets are stated at their original cost, less provision for impairment losses, if any ,depreciation, amortisation and adjustments on account of foreign exchange fluctuations in respect of changes in rupee liability of foreign currency loans used for acquisition of fixed assets.

(ii) There is no Intangible Assets.

(iii) The borrowing cost such as interest, processing fee etc are recognised in accordance with principal laid down in the Accounting Statdard 16. Cost of borrowing related to General borrowing is charged to Profit and loss account.

**f. Depreciation & Amortisation**

Depreciation on tangible assets is provided based on the useful lives prescribed under Part C of Schedule II of the Companies Act 2013. Accordingly the remaining life of Assets are considered after adjusting already lapsed life of assets, from the life prescribed under the new Companies Act. Accordingly depreciation calculated as per new provision.

**g. Cash & Cash equivalent**

Cash and cash equivalents comprise cash and cash or deposit with banks and corporations. The company consider all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to know amounts of cash to be cash equivalents.

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#### h. Employee Benefits

Company is not liable for any P.F. and Gratuity.

#### i. Accounting for taxes for income

**Deferred Tax:-** Deferred tax is provided on timing differences between tax and accounting treatments that originate in one period and are expected to be reversed or settled in subsequent periods. Deferred tax assets and liabilities are measured using the enacted/substantively enacted tax rate for continuing operations. Adjustment of deferred tax liability attributable to change in tax rate is shown in the statement of profit and loss as a part of the deferred tax adjustment for the year.

#### j. Provisions and Contingent Liabilities

Provision are recognized for present obligations, of uncertain timing or amount, arising as a result of a past event where a reliable estimate can be made and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation. Where it is not probable that an outflow of resources embodying economic benefits will be required or the amount can not be estimated reliably, the obligation is disclosed as a contingent liability unless the possibility of outflow of resources embodying economic benefits is remote.

Possible obligations whose existence will only be confirmed by the occurrence or non occurrence of one or more uncertain future events, are also disclosed as contingent liabilities unless the possibility of outflow of resources embodying economic benefits is remote.

#### k. Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares during the year.

For the purpose of calculating diluted earnings per share the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

### 28 First time adoption of Ind AS

These are the Company's first financial statements prepared in accordance with Ind AS. The accounting policies set out in note 2 and note 3 have been applied in preparing the financial statements for the year ended 31 March 2018, the comparative information presented in these financial statements as at and for the year ended 31 March 2017 and in the preparation of the opening Ind AS balance sheet at 1 April 2016 (the Company's date of transition). In preparing its opening Ind AS balance sheet, the Company has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 ('previous GAAP' or 'Indian GAAP'). An explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows is set out in the following tables and notes.

- a) The Company has applied Ind AS 16 retrospectively for its property, plant and equipments, from the date of their acquisition.
- b) Ind AS 101 First-time Adoption of Indian Accounting Standards allows first-time adopters certain exemptions from retrospective application of certain requirements under Ind AS. The Company has availed the following exemption:

For its Long Term Foreign Currency Monetary Items, the Company has opted to continue its Indian GAAP policy for accounting of exchange differences arising from the translation of long-term foreign currency monetary items recognized in the Indian GAAP financial statements upto and for the year ended March 31, 2016. Accordingly exchange differences, arising on translation/ settlement of long- term foreign currency monetary items acquired before 1 April 2016, pertaining to the acquisition of a depreciable asset, are adjusted to the cost of the asset.

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**c) Reconciliations between previous GAAP and Ind AS**

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior periods. The Company Does not have any reconciliations from erstwhile Indian GAAP to Ind AS.

**D. Standard issued but not yet effective**

In March 2017, the Ministry of Corporate Affairs issued the Companies (Indian Accounting Standards) (Amendments) Rules, 2017, notifying amendments to Ind AS 7, 'Statement of cash flows' and Ind AS 102, 'Share-based payment.' The amendments are applicable to the Company from 1 April, 2017.  
Amendment to Ind AS 7:

The amendment to Ind AS 7 requires the entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financing activities, to meet the disclosure requirement.

The company is evaluating the requirements of the amendment and its impact on its cash flows, which are not expected to be material.

**Amendment to Ind AS 102:**

The amendment to Ind AS 102 provides specific guidance to measurement of cash-settled awards, modification of cash-settled awards and awards that include a net settlement feature in respect of withholding taxes. It clarifies that the fair value of cash-settled awards is determined on a basis consistent with that used for equity-settled awards. Market-based performance conditions and non-vesting conditions are reflected in the 'fair values', but non-market performance conditions and service vesting conditions are reflected in the estimate of the number of awards expected to vest. Also, the amendment clarifies that if the terms and conditions of a cash-settled share-based payment transaction are modified with the result that it becomes an equity-settled share-based payment transaction, the transaction is accounted for as such from the date of the modification. Further, the amendment requires the award that include a net settlement feature in respect of withholding taxes to be treated as equity-settled in its entirety. The cash payment to the tax authority is treated as if it was part of an equity settlement.

The Company does not have any scheme of share based payments and hence the requirements of the amendment will not have any impact of the financial statements.

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**ABHINAV LEASING AND FINANCE LIMITED**

REGD OFF: S-524, 1ST FLOOR, VIKAS MARG, SHAKARPUR, DELHI-110092  
Email ID: abhinavleasefinltd@gmail.com, Website: www.abhinavleasefinltd.in  
(CIN : L67120DL1984PLC018748) PH: 011-40108941

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**NOTICE**

Notice is hereby given that the Annual General Meeting of the Members of **ABHINAV LEASING AND FINANCE LIMITED (CIN L67120DL1984PLC018748)** will be held on Friday, 28<sup>th</sup> September, 2018 at 10:30 A.M at, "Hotel Aura Grand Residency" at 439, Jagriti Enclave, Vikas Marg, Delhi-110092 to transact the following business:

**ORDINARY BUSINESS:-**

1. To receive, consider and adopt the Audited Accounts for the year ended 31st March, 2018 and the Auditors and Directors Report thereon.
2. To appoint a Director in place of Mr. Atul Kumar Agarwal (DIN 00022779), who retires by rotation and being eligible offers himself for re-appointment.

**SPECIAL BUSINESS:-****3. APPOINTMENT OF MR. ANKIT KUMAR AGARWAL AS AN INDEPENDENT DIRECTOR:-**

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

**"RESOLVED THAT** pursuant to Section 149, 152, 160, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, Mr. Ankit Kumar Agarwal (DIN 07962230), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 3<sup>rd</sup> November, 2017 and who holds office till the date of the AGM, in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a requisite notice in writing under Section 160 of the Companies Act, 2013, proposing Mr. Ankit Kumar Agarwal as a candidate for the office of a Director of the Company, be and is hereby appointed as an Independent Director of the Company for the term of 5 years with effect from 28<sup>th</sup> September, 2018 and he shall not be retire by rotation."

**4. APPOINTMENT OF MR. VINOD KUMAR AS AN INDEPENDENT DIRECTOR:-**

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

**"RESOLVED THAT** pursuant to Section 149, 152, 160, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, Mr. Vinod Kumar (DIN 01390433), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 14<sup>th</sup> August, 2018 and who holds office till the date of the AGM, in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a requisite notice in writing under Section 160 of the Companies Act, 2013, proposing Mr. Vinod Kumar as a candidate for the office of a Director of the Company, be and is hereby appointed as an Independent Director of the Company for the term of 5 years with effect from 28<sup>th</sup> September, 2018 and he shall not be retire by rotation."

**5. APPROVAL FOR RELATED PARTY TRANSACTIONS:-**

To consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 and all other applicable provisions, if any, of the companies Act, 2013 (the Act) read with the companies ( Meetings of board and its powers) Rules, 2014 and read with the regulation 23 of SEBI (Listing Obligations Disclosure Requirements) Regulatios 2015 consent of the members be and is hereby accorded to the Board of

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directors of the Company to enter into the contracts and/or arrangements with the following related parties and its associate companies as defined under the Act, with respect to sale, purchase or supply of any goods or material, selling or otherwise disposing of or buying, leasing of property of any kind, availing or rendering of any services or any other transactions of whatever nature, giving and taking of ICD's creation of secured charges with the following Related Parties and its associates on such terms and conditions as may be mutually agreed upon between the Board of Directors of the Company and all the Related Parties up to maximum amount per amount not exceeding ₹ 150 Crores. The Company hereby approves, and confirms the said agreements/ transactions entered into with the related parties as defined under the act, Rules made thereunder and SEBI (LODR), regulations with effect from 1st April, 2018:-

S. No.	Name of Related Party	Period of Contract	Particulars of Contract	Expected Maximum Value of Transaction Per Annum W.E.F. 1st April 2018 (₹ in Crore)
1.	Aglow Financial Services Private Limited	1 <sup>st</sup> April, 2018 to 31 <sup>st</sup> March 2021	Availing or rendering of any service, Selling or otherwise disposing of, or buying, property of any kind, ICDs taken/ given and creation of charges, payment of Interest on ICDs etc., or any other material related party transactions.	150.00
2.	Midas Commodities Private Limited	1 <sup>st</sup> April, 2018 to 31 <sup>st</sup> March 2021	Availing or rendering of any service, Selling or otherwise disposing of, or buying, property of any kind, ICDs taken/ given and creation of charges, payment of Interest on ICDs etc., or any other material related party transactions.	
3.	Midas Global Securities Limited	1 <sup>st</sup> April, 2018 to 31 <sup>st</sup> March 2021	Availing or rendering of any service, Selling or otherwise disposing of, or buying, property of any kind, ICDs taken/ given and creation of charges, payment of Interest on ICDs etc., or any other material related party transactions.	
4.	Salora Capital Limited	1 <sup>st</sup> April, 2018 to 31 <sup>st</sup> March 2021	Availing or rendering of any service, Selling or otherwise disposing of, or buying, property of any kind, ICDs taken/ given and creation of charges, payment of Interest on ICDs etc., or any other material related party transactions.	
5.	Sarnimal Investment Limited	1 <sup>st</sup> April, 2018 to 31 <sup>st</sup> March 2021	Availing or rendering of any service, Selling or otherwise disposing of, or buying, property of any kind, ICDs taken/ given and creation of charges, payment of Interest on ICDs etc., or any other material related party transactions.	
6.	Shridhar Financial Services Limited	1 <sup>st</sup> April, 2018 to 31 <sup>st</sup> March 2021	Availing or rendering of any service, Selling or otherwise disposing of, or buying, property of any kind, ICDs taken/ given and creation of charges, payment of Interest on ICDs etc., or any other material related party transactions.	
7.	Svam Software Limited	1 <sup>st</sup> April, 2018 to 31 <sup>st</sup> March 2021	Availing or rendering of any service, Selling or otherwise disposing of, or buying, property of any kind, ICDs taken/ given and creation of charges, payment of Interest on ICDs etc., or any other material related party transactions.	
8.	Tridev Infraestates Limited	1 <sup>st</sup> April, 2018 to 31 <sup>st</sup> March 2021	Availing or rendering of any service, Selling or otherwise disposing of, or buying, property of any kind, ICDs taken/ given and creation of charges, payment of Interest on ICDs etc., or any other material related party transactions.	
9.	Jolly Plastics Industries Limited	1 <sup>st</sup> April, 2018 to 31 <sup>st</sup> March 2021	Availing or rendering of any service, Selling or otherwise disposing of, or buying, property of any kind, ICDs taken/ given and creation of charges, payment of Interest on ICDs etc., or any other material related party transactions.	
10.	Chrismatic Developers Private Limited	1 <sup>st</sup> April, 2018 to 31 <sup>st</sup> March 2021	Availing or rendering of any service, Selling or otherwise disposing of, or buying, property of any kind, ICDs taken/ given and creation of charges, payment of Interest on ICDs etc., or any other material related party transactions.	

**RESOLVED FURTHER THAT** approval of the members be and is hereby accorded to the Board of Directors (which expression shall include the Audit Committee or any other committee thereof for the time being exercising the powers conferred by this resolution) to approve the transactions and the terms and conditions with any of the

aforesaid related party/ies and to take such steps as may be necessary for giving effect to this resolution and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution for the purpose of giving effect to this Resolution.”

#### 6. ALTERATION IN MEMORANDUM OF ASSOCIATION:-

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

“**RESOLVED THAT** pursuant to the provisions of Section 13 and all other applicable provisions, if any of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to the confirmation of the Registrar of Companies, Delhi and Haryana, and subject to all the applicable laws and regulations, including but not limited to SEBI (LODR) Regulations, 2015, if any, the approval of the Members be and is hereby granted approval for alteration of the Object Clause of the Memorandum of Association of the Company by inserting Clause 6 after existing Clause 5 of “**THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE**” as follows:

- “6 To engage in the business of trading, buying, selling, underwriting, investing, acquiring, holding and disposing off, shares, stocks, debentures, debenture stock, bonds, obligation, commodities, futures swaps or securities of any kind, of a companies or of body corporate or any other entities whether in India or elsewhere either singly or jointly whether in India or elsewhere in any manner on any Stock Exchange, National Stock Exchange (including Commodity Market) or through any other online Exchange.”

“**FURTHER RESOLVED THAT** for the purpose of giving effect to this resolution, any Director of the Company be and is hereby authorized, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form as return of appointment with the Registrar of Companies, NCT of Delhi and Haryana.”

**By the order of Board of directors  
Abhinav Leasing and Finance limited**

**Tripti Shakya  
Company Secretary**

**Date: 01.09.2018**

**Place: New Delhi**

#### NOTES:-

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE MEETING / AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
  2. **THE INSTRUMENT APPOINTING A PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTYEIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM FOR THE MEETING IS ATTACHED TO THIS NOTICE.**
  3. **A PERSON CAN ACT AS PROXY ON BEHALF OF NOT EXCEEDING FIFTY (50) MEMBERS AND HOLDING IN AGGREGATE NOT MORE THAN TEN (10) PER CENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER, HOLDING MORE THAN TEN (10) PER CENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS, MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER MEMBER.**
  4. Register of members and share transfer books will be closed from Saturday 22nd September, 2018 to Friday 28th September, 2018 (both the days inclusive).
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5. Members are requested to please notify immediately any change in their addresses to the company.
6. Members/proxies should bring the attendance slip duly filled in for attending the meeting.
7. Mr. Amit Kumar (M. No. 518735) Chartered Accountants in whole time practice, has been appointed as Scrutinizer for the purpose of Postal Ballot Process.
8. Shareholders seeking any information with regard to accounts are requested to write well in advance so as to reach the company at least 7 days prior to the annual general meeting to enable the management to keep the information ready at the AGM.
9. The Member Are Requested To: -
  - a. Intimate changes if any in their address to the company or to the Registrar and Share transfer agent of the company, Skyline Financial Services (P) Ltd. At D-153A, Okhla Industrial Area, Phase-I, Delhi 110020, Ph-011-30857575.
  - b. Quote folio number in all their correspondence with the company.
  - c. Bring their copies of annual report including attendance slip at the venue for the AGM.
10. Member holding shares in physical form are requested to lodge share transfer, transmission and intimate changes, if any, in their registered address, bank account and mandate details, residential status etc. Quoting their folio number(s) to company's share transfer agent.
11. Corporate members intending to send their authorized representatives are requested to send a duly certified copy of the Board resolution authorizing the representatives to attend and vote at the general meeting.

### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

#### **ITEM NO. 3**

The Company had, pursuant to the provisions of SEBI(Listing Obligations And Disclosure Requirements) Regulations, 2015, appointed Mr. Ankit Kumar Agarwal, as Independent Directors at various times, in compliance with the requirements of the regulations. Pursuant to the provisions of section 149 of the Act, which came in to effect from April 1, 2014, every listed public company is required to have at least one-third of the total number of directors as independent directors, who are not liable to retire by rotation.

Mr. Ankit Kumar Agarwal, non-executive directors of the Company, has given a declaration to the Board that they meet the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, each of these directors fulfill the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and they are independent of the management.

In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of these directors as Independent Directors is now being placed before the Members for their approval.

#### **ITEM NO. 4**

The Company had, pursuant to the provisions of SEBI(Listing Obligations And Disclosure Requirements) Regulations, 2015, appointed Mr. Vinod Kumar, as Independent Directors at various times, in compliance with the requirements of the regulations. Pursuant to the provisions of section 149 of the Act, which came in to effect from April 1, 2014, every listed public company is required to have at least one-third of the total number of directors as independent directors, who are not liable to retire by rotation.

Mr. Vinod Kumar as non-executive directors of the Company has given a declaration to the Board that they meet the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, each of these directors fulfill the conditions specified in the Act and the Rules framed there under for appointment as Independent Director and they are independent of the management.

In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of these directors as Independent Directors is now being placed before the Members for their approval.

#### **ITEM NO. 5**

Pursuant to Section 188 of the Companies Act, 2013, the Company can enter into transactions which are in the ordinary course of business and/or are on arm's length basis. Transactions that do not satisfy these criteria can be carried out only with the approval of the shareholders accorded by way of a ordinary resolution. Though all the transactions with the related parties mentioned under the resolution in Item No.5 are in the ordinary course of business and are at arm's length basis. As per Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has made it mandatory that all material Related Party Transactions (i.e., the transaction/transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the company as per the last audited financial statements of the company) shall require approval of the shareholders by way of a ordinary resolution. The Audit Committee and the Board of Directors of the Company in their meetings held on 1st September, 2018 have approved

the transactions given in Item No.5 of the Notice. However, since these transactions, though may be on arm's length basis and also may be in the ordinary course of business, yet as an abundant caution, it is proposed to seek approval of members by passing a ordinary Resolution pursuant to Section 188 read with rules made thereunder and as per Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Nature of Interest of Related parties in the Company is given below:-

S.No.	Name of Related Party	Nature of Interest or Concern
1.	Aglow Financial Services Private Limited	Mr. Atul Kumar Agarwal and Mrs. Mamta Agarwal are Common Directors in Aglow Financial Services Private Limited and Abhinav Leasing and Finance Limited.
2.	Midas Commodities Private Limited	Mr. Atul Kumar Agarwal is Common Director in Midas Commodities Private Limited and Abhinav Leasing and Finance Limited.
3.	Midas Global Securities Limited	Mr. Atul Kumar Agarwal and Mrs. Mamta Agarwal are Common Directors in Midas Global Securities Limited and Abhinav Leasing and Finance Limited.
4.	Salora Capital Limited	Mr. Atul Kumar Agarwal, director in the in the Abhinav Leasing and Finance Limited, who is relative of Mr. Sudhir kumar Agarwal, who is director in Salora Capital Limited.
5.	Sarnimal Investment Limited	Mr. Atul Kumar Agarwal, director in the in the Abhinav Leasing and Finance Limited, who is relative of Mr. Sudhir kumar Agarwal, and he is director in Sarnimal Investment Limited
6.	Shridhar Financial Services Limited	Mr. Atul Kumar Agarwal, director in the in the Abhinav Leasing and Finance Limited, who is relative of Mr. Sudhir kumar Agarwal, who is director in Shridhar Financial Services Limited.
7.	Svam Software Limited	Mr. Atul Kumar Agarwal, director in the in the Abhinav Leasing and Finance Limited, who is relative of Mr. Sudhir kumar Agarwal, who is director in Svam Software Limited
8.	Tridev Infraestates Limited	Mr. Atul Kumar Agarwal is Common Director Directors in Abhinav Leasing and Finance Limited and Tridev Infraestates Limited.
9.	Jolly Plastics Industries Limited	Mr. Atul Kumar Agarwal is Common Directors in Abhinav Leasing and Finance Limited and Jolly Plastics Industries Limited.
10.	Chrismatic Developers Private Limited	Mr. Atul Kumar Agarwal is Common Director Directors in Abhinav Leasing and Finance Limited and Chrismatic Developers Private Limited.

#### ITEM NO. 6

The income derived from the trading of shares and securities as on 31st March, 2018 is more that the main objects of the company. Hence, as per provisions of Companies Act, 2013 and other applicable rules thereof, has decided to insert the Clause 6 after existing Clause 5 in "THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATIONARE" as:-

- "6 To engage in the business of trading, buying, selling, underwriting, investing, acquiring, holding and disposing off, shares, stocks, debentures, debenture stock, bonds, obligation, commodities, futures swaps or securities of any kind, of a companies or of body corporate or any other entities whether in India or elsewhere either singly or jointly whether in India or elsewhere in any manner on any Stock Exchange, National Stock Exchange (including Commodity Market) or through any other online Exchange."

The Board of Directors recommend passing of the Special Resolution as contained in the Notice A copy of the Memorandum of the Company together with the proposed alterations would be available for inspection by the members at the Registered Office of the Company.

None of the Directors and Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 6.

**By the order of Board of directors  
Abhinav Leasing and Finance limited**

**Tripti Shakya  
Company Secretary**

**Date: 01.09.2018  
Place: New Delhi**

### Details of Directors seeking appointment / re-appointment in Annual General Meeting

#### [Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

As required by Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the particulars of Directors who are proposed to be appointed are given below.

- 1) **Name:** Mr. Ankit Kumar Agarwal  
**Age:** 29 Years  
**Qualification:** Graduate  
**Experience:** five (5) Years  
**Relationship between directors inter-se:** None

#### Directorship in other companies and membership in committees of other companies:

S.No.	Name of the Company	Designation	Date of Appointment	Date of Cessation
1	Tridev Infraestates Limited	Additional Director	05.12.2017	NA
2	Svam Software Limited	Additional Director	28.05.2018	NA
3	Abhinav Leasing and Finance Limited	Additional Director	03.11.2017	NA

**Shareholding of Non-Executive Director : Nil**

- 2) **Name:** Mr. Vinod Kumar  
**Age:** 41 Years  
**Qualification:** Graduate  
**Experience:** Ten (10) Years  
**Relationship between directors inter-se:** None

#### Directorship in other companies and membership in committees of other companies:

S.No.	Name of the Company	Designation	Date of Appointment	Date of Cessation
1	Sarnimal Investment Limited	Director	13.08.2018	NA
2	Signiux Networks Private Limited	Director	24.06.2005	NA
3	Techpriest International Private Ltd.	Director	02.02.2017	NA
4	Jolly Plastic Industries Limited	Director	13.08.2018	NA

**Shareholding of Non-Executive Director : Nil**

**Voting through electronic means:**

In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), listed companies are required to provide members with the facility to exercise their right to vote at the Annual General Meeting (AGM) through electronic means. The Company has availed the services of Central Depository Services Limited (CDSL) for providing the necessary e-voting platform to the members of the Company:

The Board of Directors has appointed Mr. Amit Kumar (M. No. 518735) Chartered Accountant in whole time Practice as the Scrutinizer for conducting the e-voting process in accordance with law and in a fair and transparent manner. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, and submit it forthwith to the Managing Director and/or Chartered Accountant of the Company.

The instructions for members for e-voting are as under:

- 1) The remote e-voting period begins on 25<sup>th</sup> September, 2018 (09:00 A.M.) and ends on 27<sup>th</sup> September, 2018 (5:00 P.M.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) 21<sup>st</sup> September, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

The Company has engaged Central Depository Services (India) Limited ("CDSL") to offer e-voting facility to all its Members to enable them to cast their vote electronically. This notice is being sent to all the Members, whose names appear in the Register of Members / Records of Depositories as on the close of working hours on 25<sup>th</sup> August, 2017 i.e. the cut-off date. Voting rights will be reckoned on the paid-up value of the shares registered in the name of the members as on the cut-off date. E-voting is optional for Members. The Notice of the Annual General Meeting is sent electronically to all the shareholders who have registered their email addresses with the Company / Depositories and to the other shareholders by Speed Post / Registered Post / Courier.

- 2) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
- 3) Click on "Shareholders" tab.
- 4) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- 5) Next enter the Image Verification as displayed and Click on Login.
- 6) If you are holding shares in De-mat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- 7) If you are holding shares in physical form or first time user in case holding shares in De-mat form, follow the steps given below:

For Members holding share in Demat Form	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (In Capital) (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.</li> </ul>
DOB#	Enter the Date of Birth (DOB) as recorded in your demat account or in the company records for the said demat account or folio.

Dividend Bank Details#	<p>Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. In case both the details are not recorded with the depository or Company please enter the member id/folio number in the Dividend Bank details field.</li> </ul>
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- 8) After entering these details appropriately, click on "SUBMIT" tab.
- 9) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in De-mat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the De-mat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- 10) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- 11) Click on the EVSN – 180907049 of the Abhinav Leasing and Finance Limited on which you choose to vote.
- 12) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- 13) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- 14) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- 15) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- 16) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- 17) If De-mat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- 18) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- 19) Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.

A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.

A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

- 20) Pursuant to Section 107 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, there will not be voting by show of hands on any of the agenda items at the Meeting and poll will be conducted in lieu thereof.

#### GENERAL INSTRUCTIONS:

1. The voting period begins on Tuesday the 25<sup>th</sup> September, 2018 (9:00 AM) and ends on Thursday the 27<sup>th</sup> September, 2018 (5:00 P.M.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21<sup>st</sup> September, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
2. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
3. The Notice of the Annual General Meeting are being sent to all the Members, whose names appear in the Register of Members as on cut-off date (record date) i.e. Friday, 24<sup>th</sup> August, 2018 through the mode prescribed under the Companies Act, 2013 and also by E-Mail, wherever registered. The Members may also download a copy of the Notice from the Website of the Company at [www.abhinavleasefinltd.in](http://www.abhinavleasefinltd.in)
4. The Members of the Company, holding Equity Shares either in physical form or in dematerialized (demat) form as on 21<sup>st</sup> September, 2018 and not casting their vote electronically, may only cast their vote at the Annual General Meeting. The voting rights of shareholders shall be in proportion to their shareholding of paid up share capital of the Company as on 21<sup>st</sup> September, 2018.
5. Mr. Amit Kumar (M. No. 518735) Chartered Accountant in Practice has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, and submit it forthwith to the Managing Director and/or Chartered Accountant of the Company.

By Order of the Board  
For **ABHINAV LEASING AND FINANCE LIMITED**

**Tripti Shakya**  
Company Secretary

Date: 01.09.2018  
Place: New Delhi

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**ABHINAV LEASING AND FINANCE LIMITED**

**REGD OFF:** S-524, 1ST FLOOR, VIKAS MARG, SHAKARPUR, DELHI-110092  
 Email ID: abhinavleasefinltd@gmail.com, Website: www.abhinavleasefinltd.in  
 CIN : L67120DL1984PLC018748 PH: 011-40108941

**ATTENDANCE SLIP**

Please complete this Attendance Slip and hand it over at the Entrance of the Hall. Only Members or their Proxies are entitled to be present at the meeting.

Name and Address of the Member	Folio No.
	Client ID No.
	DP ID No.
	No. of Shares Held

I hereby record my Presence at the Annual General Meeting of the Company being held on Friday, 28<sup>th</sup> Day of September, 2018 at 10:30 A.M. at "Hotel Aura Grand Residency" at 439, Jagriti Enclave, Vikas Marg, Delhi-110092 at and at any adjournment thereof.

Signature of the Shareholder	Signature of the Proxy

- Note:**
1. The Copy of Annual Report may please be brought to the Meeting Hall.
  2. Briefcase, Hand Bags etc. are not allowed inside the Meeting Hall.
  3. Please note that no gifts will be distributed at the meeting.

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**FORM NO. MGT-11  
PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

**CIN :** L67120DL1984PLC018748**Name of the company :** ABHINAV LEASING AND FINANCE LIMITED**Registered Office :** S-524, 1ST FLOOR, VIKAS MARG, SHAKARPUR, DELHI-110092

Name of Member(s) :	
Registered Address :	
E-mail Id :	
Folio No. / Client Id :	
DP ID :	

*I/We, being the member(s) of ..... shares of the above named company, hereby appoint*

1. Name :	Address :
E-mail Id :	Signature :

or failing him

1. Name :	Address :
E-mail Id :	Signature :

or failing him

1. Name :	Address :
E-mail Id :	Signature :

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual general meeting of the company, to be held on Friday, 28th Day of September, 2018 at 10:30 A.M. at "Hotel Aura Grand Residency" at 439, Jagriti Enclave, Vikas Marg, Delhi-110092 and at any adjournment thereof in



respect of such resolutions as are indicated below:

Sr. No.	Resolutions
<b>ORDINARY BUSINESS</b>	
1	Adoption of Audited Financial Statements for the year ended March 31 <sup>st</sup> , 2018.
2	Re-appointment of Ms. Khushboo Agarwal, retires by rotation, as a Director of the Company.
<b>SPECIAL BUSINESS</b>	
3	Regularization of Additional Director Mr. Ankit Kumar Agarwal, as Independent Director. whose term expires at this Annual General Meeting.
4	Regularization of Additional Director Mrs. Ambika Agarwal, whose term expires at this Annual General Meeting.
5	Approval of Related Party transaction.
6	Alteration in Memorandum of Association of the Company.

Signed this ..... day of .....20.....

Signature of Shareholder :

Signature of Proxy Holder(s) :

Affix Revenue  
Stamp

***Note: This form of proxy in order to be effective should be duly Completed and deposited at the Registered office of the Company, not less than 48 hours before the commencement of the Meeting.***

**ABHINAV LEASING AND FINANCE LIMITED**

**REGD OFF:** S-524, 1ST FLOOR, VIKAS MARG, SHAKARPUR, DELHI-110092  
 Email ID: abhinavleasefinltd@gmail.com, Website: www.abhinavleasefinltd.in  
 CIN : L67120DL1984PLC018748 PH: 011-40108941

**BALLOT FORM**

1. Name(s) of Shareholder(s) / Beneficial Owner  
Including joint-holders, if any :
2. Registered Address of the Sole /  
First named Shareholder :
3. Registered Folio No. / Client ID No. :
4. No. of Shares held :
5. I / we hereby exercise my / our vote in respect of the Resolution / s to be passed through postal ballot for the business stated in the Notice of the Company by sending my / our assent / dissent to the said Resolution by placing Tick ( ) mark at the appropriate box below:

S. No.	Resolution Type	Particulars	I/We assent to the Resolution/s	I/We dissent to the Resolution/s
1.	Ordinary Resolution	Adoption of Audited Financial Statements for the year ended March 31st, 2018.		
2.	Ordinary Resolution	Re-appointment of Mr. Atul Kumar Agarwal, retires by Rotation, as a Director of the Company.		
3.	Ordinary Resolution	Regularization of Additional Director Mr. Ankit Kumar Agarwal, as Independent Director.		
4.	Ordinary Resolution	Regularization of Additional Director Mr. Vinod Kumar, as Independent Director.		
5.	Ordinary Resolution	Approval of Related Party transaction.		
6.	Special Resolution	Alteration in Memorandum of Association of the Company.		

Place :

Date :

Signature of the Shareholder / Beneficial Owner

**ANNUAL GENERAL MEETING VENUE ROUTE MAP**

