

AVAILABLE FINANCE LIMITED

17TH
ANNUAL REPORT
2008-09

Available Finance Limited

ANNUAL REPORT
2008-09

BOARD OF DIRECTORS

Mr. Mahesh Garg
Mr. Sudama Tiwari
Mr. Y.P. Shukla
Mr. Rajendra Sharma

AUDITORS

Rakesh Narendra Kumar & Co.,
Chartered Accountants

BANKERS

Uco Bank

REGISTERED OFFICE

CM-23, Sukhalia,
INDORE. 452 008,
MADHYA PRADESH.

SHARE TRANSFER AGENT

(For Physical & Electronic Mode)

M/s Ankit Consultancy Pvt.Ltd.

II nd Floor, Alankar Point, Gita Bhawan Chouraha,

A.B.Road, Indore (M.P.) 452 001

Ph. 2491298 Fax: 0731- 4065798 E-Mail: AnkitInd@ Sancharnet.in

Available Finance Limited

Notice

Notice is hereby given that the 17th Annual General Meeting of the members of **AVAILABLE FINANCE LIMITED** will be held at Registered office: CM-23, Sukhlia, Indore 452 008, Madhya Pradesh on Saturday, 22nd August 2009 at 11.00 A. M. To transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March 2009 and Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint auditors and fix their remuneration.
3. To re-appoint Director Shri Mahesh Garg, who retires by rotation and offer himself for reappointment.

SPECIAL BUSINESS

4. To consider and if though fit, to pass with or without modification the following resolution as an ordinary resolution;

“RESOLVED THAT pursuant to the provisions of section 198,269 and 309 and other applicable provisions, if any, of the companies act, 1956 (“the act”) read with Schedule XIII, consent of the company be and is hereby given for the appointment of Mr. Mahesh Garg as a whole time director of the company designated as “Executive Director” w.e.f. 01.04.2009 for a further period of one year on the terms and condition mentioned below:-

Period of appointment	- 1 years
Date of appointment	- 01.04.2009
Salary	- Rs.1.80 Lacs Per Annum
Bonus	- As per the rules of the company

“RESOLVED FURTHER THAT Mr. Rajendra Sharma, Director of the company be and is hereby authorized to do all such acts, deeds and things as may be necessary to give effect to the above resolution.”

REGISTERED OFFICE
CM-23, SUKHLIA,
INDORE. 452 008,
MADHYA PRADESH
Place: Mumbai
Date: 18th July 2009

For and on behalf of the Board

Mahesh Garg
Director

Available Finance Limited

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself, and a proxy need not be a member. The proxy form, in order to be effective, must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
2. Register of Members shall be closed from 20th August 2009 to 22nd August 2009 (Both days inclusive).
3. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions to the office of the Company well in advance that the same are received at least Ten days before the date of the meeting to enable the Management to keep the information readily available at the meeting to the best extent possible.
4. Members are requested to bring at the meeting with them the printed Annual Accounts & Reports being sent to them along with the notice to avoid inconvenience.
5. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such folios and send the relevant share certificates to the Company or to their concern depository.
6. Members are requested to notify immediately any change in their address to the Company or to their concern depository with their respective folio numbers and number of shares held details.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173 OF THE COMPANIES ACT, 1956

Item No. 4

Mr. Mahesh Garg, was re- appointed as whole time director of the company on 01.04.2009, he is aged about 40 years and commerce post graduate having wide knowledge of finance, accounts etc. and having an experience of more than 15 years. Keeping in view his long experience, your board of directors has recommended at its meeting held on 01.04.2009 re-appointment of Mr. Mahesh Garg as a whole time director for further period of one year w.e.f. 01.04.2009 subject to your approval.

None of the director of the company is interested in the above resolution except Mr. Mahesh Garg.

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

Available Finance Limited

REPORT ON CORPORATE GOVERNANCE

The era of Good Corporate Governance came into existence with the insertion of clause 49 of the Listing agreement. Your company believes in attainment of highest levels of transparency in all facts of its operations. The company is committed to maximise the shareholders value by adopting the principle of good Corporate Governance in line with provision stipulated in the Listing agreement.

1. Board of Directors

The constitution of the board is given below:

Director	Whole-time/ Independent	Number of outside directorship held*	Number of membership on Board Committees
Mahesh Garg	Whole Time	Nil	3
Sudama Tiwari	Independent	Nil	2
Y.P.Shukla	Independent	Nil	2
Rajendra Sharma	Independent	Nil	2

*This Exclude directorship held in foreign companies, private companies and alternate directorship.

2. Audit Committee

The Audit Committee During the year five meeting was held. One of which was before finalisation of accounts for the financial year 2007-08. The said meetings were held on 28th April 2008, 10th July 2008, 25th July 2008, 27th October 2008 and 28th January 2009.

The committee shall be overseeing the company's financial reports and disclosure of its financial information. It will recommend the appointment of auditors, fixation of audit fee and also approval for payment of any other services. The committee will also review quarterly un-audited financial results and annual accounts of the company.

Composition of audit committee and attendance of each member of the committee is given below:

Name	Designation	Whole-Time / Independent	Committee Meeting Attended
Rajendra Sharma	Chairman	Independent Director	5
Y.P.Shukla	Member	Independent Director	3
Sudama Tiwari	Member	Independent Director	3

3. Investors Grievances Committee

The Board has constituted an "Investors Grievances Committee" comprises of Mr. Rajendra Sharma as chairman, Mr. Y. P. Shukla and Mr. Sudama Tiwari as members the committee will ensure that all the complaints of the shareholders are redressed at the earliest.

Available Finance Limited

4. Remuneration of Directors

Details of remuneration paid to Directors are given below:

Director	Relationship with Other Director	Business Relation with the Company, if any	Loans and advances from the Co.	Remuneration Paid during 2007-08
Mr. Mahesh Garg	None	None	Nil	Rs.1.80 Lacs

5. Board meeting & attendance at Board meeting & Annual meeting

The Board of the company meets six times during the last year, i.e. on 28th April 2008, 10th July 2008, 25th July 2008, 22nd September 2008, 27th October 2008 and 28th January 2009. The Annual General Meeting was held on 13th August, 2008

Director	Attendance	
	Board meetings	AGM
Mahesh Garg	6	Yes
Y.P.Shukla	3	No
Sudama Tiwari	2	No
Rajendra Sharma	6	Yes

6. Management Discussion & Analysis

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

The Non banking financial services (NBFC) in private sector in India is represented by a large number of small and medium sized companies with regional focus.

Your company has reduced its operational cost and carefully evaluating investments. The company has no NPA account and no bad debts for the period ended on 31st March 2009.

The Company has a proper and adequate system of internal control to ensure that all activities are monitored and controlled against any unauthorized use or disposition of assets. The audit committee of the Board of Directors reviews the adequacy of internal control.

Considering company's current business activities enterprise resource planning Module-SAP is not practically feasible and financially viable for the company. Company's current business activity does not require any technology up gradation or modernization.

Statements in Management Discussion and Analysis, describing the company's objectives, projections and estimates are forward looking statements and progressive within the meaning of applicable security laws and regulations. Actual results may vary from those expressed or implied, depending upon economic conditions. Govt. policies and other incidental factors.

Available Finance Limited

7. Disclosures

No transactions of material nature are entered into by the company with Promoters, Directors or Management, their relatives etc. that may have a potential conflict with interests of the company. The register of contract containing the transactions in which the directors are interested is placed before the board regularly.

There is no pecuniary transaction with the independent / non- executive directors other than the payment of Remuneration disclosed in point no. 4 above

There is no instance of non compliance by the company, penalties, strictures imposed on the company by stock exchange of SEBI, or any statutory authority, on any matter related to capital markets, during the last three years.

8. Means of Communication

Quarterly and half – yearly reports are published in one English daily newspaper (Free press Journal) circulating in the country and one Hindi newspaper (Chotha Sansar) published from Indore.

The management discussion and analysis is a part of the annual report.

9. Share Transfer System

The securities lodged for transfer at its share transfer agent's address are normally processed within 15 days from the date of lodgment, if the documents are complete in all respect. All request for dematerialisation of securities are processed and the confirmation is given to the depositories within 21 days.

10. Dematerialisation of shares

Company had already registered with the national securities depository Ltd. (NSDL) and central depository services (India) Ltd. (CDSL) to facilitate holding of securities in electronic form. Securities and exchange board of India (SEBI) has included the company's script in compulsory demat settlement for all type of investors. Thus the dealing in company's equity shares can be in demat form only.

11. Shareholder Information

1. Annual General Meeting

Date and Time : 22nd August, 2009, 11.00 A.M.
Venue : Registered office
CM-23, Sukhlia, Indore 452008

2. Financial Calendar for the year 2009-10 (Provisional):

Financial year : 1st April to 31st March
Ist quarter result : 4th week of July 2009
IInd quarter result : 4th week of October 2009
IIIRD quarter result : 4th week of January 2010
Result for the year end : 4th week of April 2010

3. Dates of book closure : 20th August, 2009 to 22nd August, 2009

Available Finance Limited

4. Registered Office : CM-23, Sukhlia, Indore
PIN Code: 452 008
5. Listing on stock Exchange at : Bombay Stock Exchange Ltd., Mumbai
6. Stock Market data :
- (a) Stock code : For BSE 531310
- (b) Market Data : Demat ISIN Number INE325G01010

Month	The Bombay Stock Exchange Ltd., Mumbai (BSE) (Rs.Per Share)	
	Month's High Price	Month's Low Price
April,2008	9.00	8.58
May,2008	8.56	7.33
June,2008	7.33	3.13
July,2008	3.00	2.60
August,2008	3.63	3.15
September,2008	5.61	3.81
October,2008	13.16	5.88
November,2008	13.73	9.64
December,2008	10.99	8.71
January,2009	9.49	9.02
February,2009	9.94	8.57
March,2009	15.15	9.87

7. Registrars & transfer agent : (For Physical & Electronic Mode)
M/s Ankit Consultancy Pvt.Ltd.
II nd Floor, Alankar Point, Gita Bhawan Chouraha,
A. B. Road, Indore (M.P.) 452 001
Ph. 2491298 Fax: 0731- 4065798 E-Mail: AnkitInd@ Sancharnet.in

Available Finance Limited

9. Distribution of share holding as at March 31st, 2009

No. of shares	No. of Holders	%	No of Shares	%
UPTO 1000	91	13.68	6940	0.07
1001- 2000	41	6.17	7945	0.09
2001- 3000	30	4.51	8657	0.09
3001- 4000	21	3.16	8304	0.09
4001- 5000	181	27.22	90406	0.98
5001- 10000	193	29.02	167080	1.80
10001- 20000	50	7.52	81529	0.88
20001 and above	58	8.72	8896139	96.00
Total	665	100.00	9267000	100.00

10. Shareholding pattern as on 31st March 2009: -

Category	No. of Shares held	% of share Holding
Indian Promoters/Acquirers Directors and relatives	4718390	50.91
Other Corporate Bodies	2533264	27.34
Indian Public	2015346	21.75
Total	9267000	100.00

11. Compliance officer:

Mr. Mahesh Garg, Director
Available Finance Limited
CM-23, Sukhlia,
INDORE 452008 (M.P.)

Available Finance Limited

Auditors' report on corporate governance

To the Member of Available finance Ltd.

We have read the report of the board of directors on corporate governance and have examined the relevant records relating to compliance of conditions of corporate governance of available finance Ltd. (The company) for the year ended March 31st, 2009 as stipulated in clause 49 of listing agreement of said company with the stock exchanges.

The compliance of condition of corporate Governance is the responsibility of the management. Our examination conducted in the manner described in the Guidance Note on Certification on Corporate governance issued by the Institute of Chartered Accountants of India, was limited to procedures and implementation thereof adopted by the company for ensuring compliance with the conditions of corporate governance.

Our examination was neither an audit nor was it conducted to express an opinion on financial statement of the company.

In our opinion and to the best of our information and according to the explanations given to us on the basis of our examination described above, company has complied with the conditions of corporate Governance as stipulated in Clause 49 of the above Mentioned Listing agreement.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

For Rakeh Narendra Kumar & Co.
Chartered Accountants,

Place: Mumbai
Date: 18th July 2009

(Rakesh Kumar Jain)
Partner
Membership No.075938

Available Finance Limited

DIRECTORS' REPORT

Your directors have pleasure in presenting the 17th Annual Report together with the audited Financial results for the period ended on 31st March, 2009.

FINANCIAL PERFORMANCE Particulars	Rs. in Lakhs	
	31.03.2009	31.03.2008
Income	59.06	72.58
Profit before Taxation	47.48	42.09
Provision for Tax	10.93	7.98
Profit for the year	36.54	34.11
EPS	0.39	0.37

DIVIDEND

For strengthening the net worth of the company your director's do not recommend any dividend for the year.

DEPOSITS

The company has neither invited nor accepted any deposits during the year and also complied with the requirements of Non-Banking Financial Companies, Reserve Bank directives and the rules made there under.

DISCLOSURES AS PER TERMS OF PARAGRAPH 13 OF NON-BANKING FINANCIAL COMPANIES PRUDENTIAL NORMS (RESERVE BANK) DIRECTIONS, 2007

The disclosures as required under Non-Banking Financial Companies Prudential Norms (Reserve Bank) directions, 2007 is enclosed with the balance sheet

AUDITORS & AUDITORS' REPORT

The Auditors' Report given elsewhere in the annual report is self-explanatory and does not call any explanation from the Board. M/s. Rakesh Narendra Kumar & Co. Chartered Accountants, auditor of the company hold office until the conclusion of ensuing Annual General Meeting and being eligible and offer themselves for reappointment are recommended for reappointment

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

Particulars under Companies (Disclosure of particulars in the report of Directors) Rules, 1988 on conservation of energy and technology absorption are NIL, being the company is a finance and investment company.

STOCK EXCHANGES

The company is listed with The Bombay Stock Exchange Ltd., Mumbai

PERSONNEL

The Company did not have any employee drawing salary in excess of limit prescribed, as such no particulars As required by provisions of Section 217 (2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules 1975, as amended is furnished.

Available Finance Limited

ADDITIONAL INFORMATION

The Company is not a manufacturing Company and hence part A and part B of the Particulars required to be furnished under the companies (disclosure of particulars in the report of Board of Directors) Rules, 1988 are not applicable. There was no foreign exchange earning and out go during the year.

DIRECTORS

During the year Mr. Mahesh Garg is retiring director by rotation and being eligible and offers himself for re-appointment.

DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of section 217(2AA) of the Companies Act, 1956, your directors confirm that:

1. In the preparation of annual accounts, the accounting standards issued by the Institute of Chartered Accountants of India and the requirements of the Companies Act, 1956, to the extent applicable to the company.
2. The directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affair of the company at the end of the financial year 2008-09 and of the profit of the company for that period.
3. The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
4. The directors have prepared the annual accounts on a going concern basis.

ACKNOWLEDGEMENTS

Your Directors would like to express their appreciation of the co-operation and assistance received from the shareholders, bankers and other business constituents during the year under review.

For and on Behalf of the Board of Directors

Place: Mumbai
Date: 18th July 2009

Mahesh Garg
Director

Available Finance Limited

AUDITORS' REPORT

TO THE MEMBERS OF AVAILABLE FINANCE LIMITED

We have audited the attached Balance Sheet of Available Finance Limited as at 31st March 2009 and also the Profit and Loss Account and cash flow statement of the company for the year ended on that date annexed thereto.

These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the Amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall Financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Subject to the foregoing remark, we report that: -

1. As required by the companies (Auditors Report) Order, 2003 issued by the central Government of India in terms of Sec. 227 (4A) of the companies act, 1956, annex hereto a statement on the matters specified in paragraph 4 and 5 of the said order.

2 Further to our comments in the annexure referred to in paragraph above, we report that:

- a. We have 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 accounts as required by law have been kept by the company so far as appears from our examination of those books;
- c. The balance sheet and Profit and Loss account dealt with by this report, are in agreement with the books of account;
- d. In our opinion, The Profit & Loss Account and Balance Sheet comply with the Accounting Standards referred to in Sub-section (3C) of section 211 of the Companies Act, 1956.
- e. According to the information and explanation given to us and on the basis of written representation from the directors, taken on record by Board of Directors, none of the director is disqualified under section 274(1)(g) of the Companies Act, 1956 from being appointed as a director as on 31st March, 2009.
- f. In our opinion and to the best of our information and according to the explanations given to us the said accounts, subject to our remarks given above and read together with significant accounting policies and notes on accounts and annexure thereto give the information required by the companies Act. 1956 in the manner so required and give a true and fair view:
 - (i) In the case of Balance Sheet, of the state of affairs of the company as at 31st March, 2009; and
 - (ii) In the case of Profit and Loss Account, of the Profit for the year ended on that date.
 - (iii) In the case of Cash Flow statement of the cash for the year ended on that date.

For Rakesh Narendra Kumar & Co.
Chartered Accountants,

Place: Mumbai.
Date: 18th July 2009

(Rakesh Kumar Jain)
Partner
Membership No.075938

Available Finance Limited

ANEXURE TO THE AUDITORS' REPORT OF AVAILABLE FINANCE LIMITED

- (i) (a) The company is maintaining proper records showing full particulars, including Quantitative details and situation of fixed assets.

(b) The management at reasonable intervals has physically verified these fixed assets; and no Discrepancies were noticed on such verification.

(c) It is explained to us that none of fixed assets have been disposed off during the year,
- (ii) (a) The securities held as stock in trade have been physically verified by the management at the financial year end. In our opinion, the frequency of physical verification is reasonable.

(b) In our opinion, the procedures of physical verification of securities held as stock in trade followed by the Management are reasonable and adequate in relation to the size of the Company and the nature of its business.

(c) On the basis of our examination of the records of the company relating to securities held as stock in trade, in our opinion, the company has maintained proper records of stock in trade and no material discrepancies between the book records and physical verification have been noticed.
- (iii) The company neither granted nor taken any loans, secured or unsecured to/ from companies, firms or other parties covered in the register maintained under section 301 of the Act.
- (iv) There is an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods.
- (v) (a) As per information and explanation given to us No transaction needed to be entered in to a register in pursuance to section 301 of the Act.
- (vi) The company has not accepted deposits from the public, the directives issued by the Reserve Bank of India and the provisions of section 58A and 58AA of the Act and the rules framed there under, are not applicable to the company.
- (vii) The Company has an internal audit system commensurate with its size and nature of its business.
- (viii) Central Government has not prescribed maintenance of cost records under clause (d) of sub-section 209 of the Act.

Available Finance Limited

- (ix)
- (a) The company is generally regularly deposited undisputed statutory dues, including provident fund, investor education and protection fund, employee's state insurance, income tax, sales tax, wealth tax, custom duty, excise duty, cess and any other statutory dues with the appropriate authorities to the extent payable by the company. According to the information and explanations given to us no undisputed amounts were outstanding as at 31st March 2009 for a period of more than six month from the date of becoming payable as per information and explanation given to us.
- (b) There is no disputed statutory due as on 31st March, 2009.
- (x) There are no Accumulated losses of the company at the end of the financial year and it has not incurred cash losses in such financial year immediately preceding financial year also.
- (xi) The company has not any liability payable to Financial Institution, Banks or Debenture holder.
- (xii) The company has not granted loans and advances on the basis of securities by way of pledge of shares, debenture and other securities.
- (xiii) We are informed that the provisions of any Special statute applicable to Chit funds, Nidhi or Mutual Benefit Society do not apply to the company.
- (xiv) Proper records have been maintained of the transactions and contracts and timely entries have been made therein; also the shares, securities, debentures, and other securities that have been held by the company.
- (xv) The company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xvi) No term loans were taken by the company.
- (xvii) Funds raised by the company on short-term basis have not been used for long term investments and vice versa.
- (xviii) The company has not made any preferential allotment of shares during the year.
- (xix) No Debenture has been issued by the company.
- (xx) No money has been raised by public issues during the year by the company.
- (xxi) No fraud on or by the company has been noticed or reported during the year by the company.

For Rakeh Narendra Kumar & Co.
Chartered Accountants,

Place: Mumbai
Date: 18th July, 2009

(Rakesh Kumar Jain)
Partner

Membership No.075938

Available Finance Limited

Balance Sheet as at 31st March, 2009

PARICULARS	SCHEDULE	Amount as on 31.3.2009	Amount as on 31.3.2008
I. SOURCES OF FUNDS :			
1 SHARE HOLDERS FUND			
a) Share Capital	A	96416800	96416800
b) Reserves & Surplus	B	23408248	19753851
2 LOAN FUNDS			
a) Unsecured Loan from Inter corporate		912208	81828
	Total	<u>120737256</u>	<u>116252479</u>
II APPLICATION OF FUNDS :			
1 Fixed Assets			
Gross Block	C	75142	75142
Less : Depreciation		<u>55997</u>	<u>51241</u>
Net Block		19145	23901
2 Investments			
	D	83046222	84667709
3 Current Assets, Loans & Advances			
A. Current Assets	E	3689788	3828674
B. Loans & Advances		<u>35505087</u>	<u>29658556</u>
		39194875	33487230
4 Less: Current liabilities & Provisions			
A. Current Liabilities	F	238003	618565
B. Provisions		<u>1284983</u>	<u>1307796</u>
		<u>1522986</u>	<u>1926361</u>
5 Net Current Assets (E-F)		37671889	31560869
6 Schedule as per RBI Norms	I		
7 Accounting Policies and Notes on Accounts	J		
	Total	<u>120737256</u>	<u>116252479</u>

For and on behalf of Board of Directors

As per our report of even date

For Rakesh Narendra Kumar & Co.,

Chartered Accountants

Mahesh Garg

Sudama Tiwari

Place : Mumbai

Date : 18.07.2009

(Rakesh Kumar Jain)

Partner

M.No. 075938

Available Finance Limited

Profit and Loss Account For the Year ended on 31st March 2009

Particulars	Amount Year Ended 31.3.2009	Amount Year Ended 31.3.2008
Income	G	
	5906064	7257956
Expenditure		
Administration & other expenditure	H	
	469620	453099
Interest Paid	1148990	3020257
Depreciation	4756	4756
Provision of Deminution in value of share written back	(465120)	(429120)
Total	1158246	3048992
Profit for the year before Tax	4747818	4208964
Provision for Taxation	1093421	798203
Current Year	1093188	798000
Fringe Benefit Tax	233	203
Profit for the year After Tax	3654397	3410761
Add: Balance of profit B/F from previous year	7678651	4267890
Amount available for appropriation	11333048	7678651
Appropriations		
Transfer to NBFC Reserve	1412000	---
Balance Carried to Balance Sheet	9921048	7678651
Basic And Diluted Earning Per Share (Face Value Rs. 10/- per share)	0.39	0.37
Accounting Policies & Notes on Accounts	J	

For and on behalf of Board of Directors

Mahesh Garg Sudama Tiwari

Place : Mumbai
Date : 18.07.2009

As per our rept of even date
For Rakesh Narendra Kumar & Co.,
Chartered Accountants

(Rakesh Kumar Jain)
Partner
M.No. 075938

Available Finance Limited

Cash Flow Statement

For the period ended on 31st March 2009

PARTICULARS	Period ended on 31.3.2009	Period ended on 31.3.2008
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(-)Loss before Tax,		
Extra ordanery items & Interest paid	5896808	7229221
ADJUSTMETS FOR		
1. Depreciaiton	4756	4756
2.Provision of Diminution in shares value written back	(465120)	(429120)
3. Profit/(-)loss on sale of Investments	(2513)	(936799)
4. Item Considered Separatly	(270110)	(270110)
Operating Profit before working Capital Changes	<u>5163821</u>	<u>5597948</u>
ADJUSTMENT FOR		
1, Loans & Advances	(5846531)	15997073
2. Sundry Creditors	(380562)	611861
CASH GENERATED FROM OPERATING ACITIVITIES	<u>(1063272)</u>	<u>22206882</u>
1. Interest paid	(1148990)	(3020257)
2. Direct Taxes paid/adjusted	(651114)	(1375423)
CASH FLOW BEFORE EXTRA-ORDANERY ITEMS	<u>(2863376)</u>	<u>17811202</u>
Extra-ordanery items	-	-
NET CASH FLOW FROM OP.ACTIVITIES	<u>(2863376)</u>	<u>17811202</u>
 CASH FLOW FROM INVESTING ACTIVITIES		
Sale of Investments	1624000	1459955
B. Purchase of Investments	0	(1621487)
Dividend Income	270110	270110
NET CASH USED IN INVESTING ACTIVITIES	<u>1894110</u>	<u>108578</u>
 CASH FLOW FROM FINANCING ACTIVITIES		
C. Proceeds from Long term/Short term Borrowings	830380	(17888252)
NET CASH USED IN FINANCING ACTIVITIES	<u>830380</u>	<u>(17888252)</u>
NET INCREASE /(-) DECREASE IN CASH & CASH EQUIVALENTS	<u>(138886)</u>	<u>31528</u>
CASH & CASH EQUIVALENTS AS AT 01.04.2008	228674	260202
CASH & CASH EQUIVALENTS AS AT 31.03.2009	<u>89788</u>	<u>228674</u>

For and on behalf of Board of Directors

As Per our report of even date
For Rakesh Narendra Kumar & Co.
Chartered Accountants

Mahesh Garg

Sudama Tiwari

Place: Mumbai
Date: 18.07.2009

(Rakesh Kumar Jain)
Partner
M.No. 075938

Available Finance Limited

Schedules "A" to "J" annexed to and forming part of the Balance Sheet
and Profit and Loss account for the year ended on 31st March 2009

Schedule -A : Share Capital

Particulars	As on 31.3.2009	As on 31.3.2008
Authorised Share Capital	<u>105000000</u>	<u>105000000</u>
105,00,000 Equit Shares of Rs. 10/- each		
Issued and Subscribed Share Capital	<u>102037000</u>	<u>102037000</u>
102,03,700 Equity Shares of Rs. 10/- each		
Paid Up Share Capital	<u>92670000</u>	<u>92670000</u>
9267000 Equity Shares of Rs. 10/- each Fully Paid Up		
Add : Equity Shares Forfeited	3746800	3746800
936700 Equity shares partly paid up		
	<u>96416800</u>	<u>96416800</u>

Schedule -B : Reserves & Surplus

A. Capital Reserve		
Balance as per previous Balance Sheet	12075200	12075200
B. NBFC Reserve		
Balance as per previous Balance Sheet	--	--
Add : Addition during the year	<u>1412000</u>	<u>--</u>
Total	<u>1412000</u>	<u>--</u>
B Profit and Loss Account		
Balance as per previous Balance Sheet	7678651	4267890
Add : Profit during the year	<u>2242397</u>	<u>3410761</u>
Total	<u>9921048</u>	<u>7678651</u>
Grand Total	<u>23408248</u>	<u>19753851</u>

Available Finance Ltd.

Schedule - C :

Fixed Assets

Sl. No.	Particulars	GROSSBLOCK			DEPRECIATION			NET BLOCK	
		As at	Addition/	As at	As at	Addition	As at	As at	As at
		01.04.2008	Deduction	31.03.2009	01.04.2008	Deduction	31.03.2009	31.03.2009	31.03.2008
1	Furniture & Fixture	75142	0	75142	51241	4756	55997	19145	23901
	Total	75142	0	75142	51241	4756	55997	19145	23901
	Prev Year Total	75142	0	75142	46485	4756	51241	23901	28657

Available Finance Limited

Schedule -D : Investments

Particulars	As on		As on	
	31.3.2009		31.3.2008	
A. Long term Investments				
Quoted Equity Shares	Qty.		Qty.	
Face Value Rs.10/-Each				
Ad-Manum Finance Ltd.	270110	1138816	270110	1138816
Kay Vee Aar Ltd.	15000	357406	15000	357406
Maharashtra Ind.Leas.Ltd.	---	---	35000	1621487
	Total	1496222		3117709
Un-Quoted Equity Shares				
Face Value Rs.10/-Each				
Agarwal Coal Corpn. P.Ltd.	800000	50000000	800000	50000000
Agarwal Trans.Corpn. P.Ltd.	350000	29750000	350000	29750000
Eagle Fuel Pvt.Ltd.	90000	1800000	90000	1800000
Market Value of Quoted Investment as on 31.03.09				
Rs.2990979/- (Prev.year Rs.5476817)				
	Total	81550000		81550000
	Grand Total	83046222		84667709

Schedule- E : Current Assets, Loans & Advances

A. CURRENT ASSETS :			
(a) Stock-in-Trade (At Cost)		3600000	3600000
(b) Cash & Bank Balances			
i) Balance with Scheduled Banks			
In Current Account		23372	137124
iii) Cash on hand		66416	91550
	Total	3689788	3828674
B LOANS AND ADVANCES :			
(Unsecured) Considered good unless otherwise stated			
(a) Loans		33697952	28354531
(b) Advances		1807135	1304025
Recoverable in cash or Kind or for value to be received			
	Total	35505087	29658556

Available Finance Limited

Schedule- F : Current Liabilities and Provisions

Particulars	As on 31.3.2009	As on 31.3.2008
A. Current Liabilities		
Other Creditors	903	610
TDS Payable	237100	617955
Total	238003	618565
B. Provisions		
Provision for Taxation	1240492	798193
Provision for Fringe Benefit Tax	211	203
Provision for Decrease in Value of share	24480	489600
Provision for Auditors Remuneration	19800	19800
Total	1284983	1307796

Schedule- G : Income

Interest *	5633441	6051047
Profit on sale of Investments	2513	936799
Dividend on Long Term Investments	270110	270110
Total	5906064	7257956

* TDS Rs.1160489/- (Previous year Rs.1246516/-)

Available Finance Limited

Schedule -H :

Adminstrative & other Expenditure

Particulars	Year Ended 31.3.2009	Year Ended 31.3.2008
Administrative Expenses :		
Directors Remuneration	180000	171733
Employees remuneration & Benifit	48000	48000
Bank Charges	1190	2944
Stationeries & Printing	14400	11380
Advertisement	15414	12584
Legal and Professional Fees	13200	16000
Office and general Expenses	1190	975
Office Rent	66000	66000
Telephone & Postage	9469	6005
Listing Fees	33251	30300
Dematerialisation Charges	65706	62525
Registration & Filling Fees	2000	1000
Security Transaction Tax	---	3853
Auditors Remuneration		
i) For Audit Fees	14000	14000
ii) For Tax Audit Fees	5800	5800
Total	469620	453099

Schedule -- I : Schedule as per RBI Norms
(As required in terms of paragraph 13 Of Non-Banking Financial (Non-Deposit Accepting
or Holding)Companies Prudential Norms (Reserve Bank) Directions, 2007)

Rs. In Lakhs

Liabilities side :

	Amount	Amount
Loans and advances availed by the non banking	outstanding	overdue
Financial company inclusive of		
interest accrued thereon but not paid:	_____	_____
(a) Debentures : Secured	Nil	Nil
: Unsecured	Nil	Nil
(other than falling within the meaning of public deposits*)		
(b) Deferred Credits	Nil	Nil
(c) Term Loans	Nil	Nil
(d) Inter-corporate loans and borrowing	9.12	Nil
(e) Commercial Paper	Nil	Nil
(f) Other Loans (Bank Overdraft)	Nil	Nil

Assets side :

Amount outstanding

-2 Break-up of Loans and Advances including bills receivables [other than those included in (4) below]	
(a) Secured	Nil
(b) Unsecured	336.98
-3 Break up of Leased Assets and stock on hire and other assets counting towards AFC activities	
(i) Lease assets including lease rentals under Sundry Debtors	Nil
(a) Financial lease	Nil
(b) Operating lease	Nil
(ii) Stock on hire including hire charges under Sundry Debtors	Nil
(a) Assets on hire	Nil
(b) Repossessed Assets	Nil
(iii) Other loans counting towards AFC Activities	Nil
(a) Loans where assets have been repossessed	Nil
(b) Loans other than (a) above	Nil

Break-up of Investments :

Current Investments :**1. Quoted :**

(i) Shares : (a) Equity	Nil
(b) Preference	Nil
(ii) Debentures and Bonds	Nil
(iii) Units of mutual funds	Nil
(iv) Government Securities	Nil
(v) Others (please specify)	Nil

2. Unquoted :

(i) Shares : (a) Equity	Nil
(b) Preference	Nil
(ii) Debentures and Bonds	Nil
(iii) Units of mutual funds	Nil
(iv) Government Securities	Nil
(v) Others (please specify)	Nil

Long Term investments :**1. Quoted :**

(i) Shares : (a) Equity	14.96
(b) Preference	Nil
(ii) Debentures and Bonds	Nil
(iii) Units of mutual funds	Nil
(iv) Government Securities	Nil
(v) Others (please specify)	Nil

2. Unquoted :

(i) Shares : (a) Equity	815.50
(b) Preference	Nil
(ii) Debentures and Bonds	Nil
(iii) Units of mutual funds	Nil
(iv) Government Securities	Nil
(v) Others (please specify)	Nil

-5 Borrower group-wise classification of assets financed as in (2) and (3) above

Category	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties **			
(a) Subsidiaries	Nil	Nil	Nil
(b) Companies in the same group	Nil	Nil	Nil
(c) Other related parties	Nil	Nil	Nil
2. Other than related parties	Nil	336.98	336.98
Total	Nil	336.98	336.98

-6 Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):

Category	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)
1. Related Parties **		
(a) Subsidiaries	Nil	Nil
(b) Companies in the same group	Nil	Nil
(c) Other related parties	Nil	Nil
2. Other than related parties	845.41	830.22
Total	845.41	830.22

-7 Other information

Particulars	Amount
(i) Gross Non-Performing Assets	
(a) Related parties	Nil
(b) Other than related parties	Nil
(ii) Net Non-Performing Assets	
(a) Related parties	Nil
(b) Other than related parties	Nil
(iii) Assets acquired in satisfaction of debt	Nil

Available Finance Limited

SCHEDULE - J:

ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

(I) SIGNIFICANT ACCOUNTING POLICIES:

1. BASIS OF ACCOUNTING

The accounts of the Company are prepared under the historical cost convention and in Accordance with applicable accounting standards except where otherwise stated. Accounting Policies not specifically referred to are consistent with generally accepted accounting policies. The Company follows the mercantile system of accounting and recognises Income and Expenditure on accrual basis except otherwise specified.

2. REVENUE RECOGNITION

Expenses and income considered payable and receivable respectively have been accounted for on accrual basis. Where the ability to assess the ultimate collection with reasonable certainty is lacking at the time of raising any claim, revenue recognition is postponed to the extent of uncertainty involved.

3. FIXED ASSETS:

Fixed Assets are stated at cost of acquisition inclusive of freight, duties, taxes and incidental expenses less depreciation.

4. DEPRECIATION

Depreciation on Fixed Assets has been provided on the straight-line method at the rates prescribed in schedule XIV of the Companies Act, 1956 and on additions on Pro-rata basis.

5. INVESTMENTS

Long Term Investments are stated at cost.

6. STOCK -IN -TRADE:

Current Investments in the nature of stock in trade are valued at cost.

7. DECREASE IN VALUE OF INVESTMENTS

Decreases in value of Current Investments in the nature of stock in trade are provided at in aggregate for each category at difference between cost and market value (if lower than cost), at the balance sheet date. And decrease in value of unquoted Investments are ascertained either from the latest balance sheet of the company, if available or value shares at Re. 1/-, as the case may be in accordance with Reserve Bank of India guidelines.

8. GRATUITY & RETIREMENT BENEFITS

Retirement benefits, gratuity liability, medical reimbursement and Leave Payments to employees shall be accounted as and when company becomes statutory liable.

9. CONTINGENT LIABILITIES

Contingent liabilities are not provided and are disclosed by way of notes to accounts.

Available Finance Limited

(II) NOTES TO THE ACCOUNTS

1. In the opinion of Board, Current Assets, Loans & Advances have a value of realisation in the ordinary course of business, at least equal to the amount at which they are stated.
2. Previous year's figures have been rearranged and regrouped wherever considered necessary. Figures have been rounded off to the nearest rupees.
3. Prior year's adjustments are shown net of Income, if any.
4.

	2008-09	2007-08
Earning Per Share		
Profit after Tax	3654397	3410761
No. Of Equity Share	9267000	9267000
Earning Per Share	0.39	0.37
Earning Per Share Diluted	0.39	0.37
5. No transaction was effected during the period ended on 31st March 2009 with the small scale Industrial Undertaking and outstanding to small scale Industrial undertaking as at the year end was Nil
6. No commission is payable to Directors/Managing Director and hence Computation of Net Profit in accordance with Section 198, 309 and 349 of the Companies Act, 1956 has not been given.
7. CIF value of Imports : NIL
8. Earnings in Foreign Exchange : NIL
9. Remittance in Foreign Exchange : NIL
10. Expenditure in Foreign Exchange : NIL
11. Directors Remuneration
 - a. Salary : Rs. 1,80,000/-
 - b. Value of perquisites : NIL
12. The Shares held as stock in trade is 144000 (unquoted) shares of Sanjana Cold Storage Pvt. Ltd.(F.V.Rs.10/- Each)
13. During the year company has created NBFC Reserve as per RBI guidelines for the year ended, 2008 Rs.682000/- and for the year ended, 2009 Rs.730000/- aggregating to Rs.1412000/-
14. As required by Accounting Standard (AS-18) "Related Party Disclosure" issued by the Institute of Chartered Accountant of India except of remuneration of Rs.180000/- to Mr. Mahesh Garg, Director of the company, No transaction has been identified as related party transaction.

Available Finance Limited

14. SEGMENT REPORTING:

The Business segment has been considered as the primary segment for disclosure. The category included in each of the reported business segment are as follows:

1. Loans to parties
2. Investment in Shares

The above business segment have been identified considering

1. The nature of service
2. The deferring risk and return

Revenues and expenses have been accounted for based on the basis of their relationship to the operating activities of the segment. Revenues and expenses, which related to the enterprise as a whole and are not allocable to segments on a reasonable basis have been included under un allocable Assets / Liabilities.

Particulars		Loans	Share	Total
		Finance	Investment	
Revenue				
Segment Revenue	Current Year (Previous Year)	5633441 (6051047)	272623 (1206909)	5906064 (7257956)
Result				
Segment Result	Current Year (Previous Year)	4484451 (3030790)	737743 (1636029)	5222194 (4666819)
Less: Un allocable Expenses	Current Year (Previous Year)	-- (--)	-- (--)	469620 (453099)
Profit Before Taxation				4752574
Other Information				
Segment Assets	Current Year (Previous Year)	33697952 (28354531)	86646222 (88267709)	120344174 (116622240)
Un allocable Assets	Current Year (Previous Year)	-- (--)	-- (--)	1916068 (1556600)
Total Assets	Current Year (Previous Year)	-- (--)	-- (--)	122260242 (118178840)
Segment Liability	Current Year (Previous Year)	1150211 (700393)	24480 (489600)	1174691 (1189993)
Un allocable Liability	Current Year (Previous Year)	-- (--)	-- (--)	1260503 (818196)
Total Liability	Current Year (Previous Year)	-- (--)	-- (--)	2435194 (2008189)
Depreciation	Current Year (Previous Year)			4756 (4756)

Available Finance Limited

ADDITIONAL INFORMATION

Balance Sheet abstract and company's general Business Profile as per Part (IV) of schedule VI to the Companies Act, 1956

I Registration Details

CIN No. : L67120MP1993PLC007481 State Code : 10
 Balance Sheet Date 31.3.2009

II Capital raised during the year (Amount in Rs. thousand)

Public Issue	0 Right Issue	0
Bonus Issue	0 Private Placement	0

III Position of Mobilisation and Deployment of Funds

		(Amount in Rs. Thousand)	
Total Liabilities	120737	Total Assets	120737
Sources of Funds		Application of Funds	
Paid up Capital	96417	Net Fixed Assets	19
Reserves & Surlus	23408	Investments	83046
Secured Loans	0	Net Current Assets	37672
Unsecured Loans	912	Misc. Expenditure	0
		Accumulated losses	0

IV Performance of the Company (Amount in Rs. thousand)

Turnover	5906	Total Expenditure	1158
Profit/(-)Loss before Tax	4748	Profit/(-)Loss after Tax	3654
Earning per share	0.39	Dividend Rate	0

V Generic Names of three principal Product/Services of the company (as per monetary terms)

Item Code No.(ITC Code)	Nil
Product Description	Finance, Investments, Share business etc.

For and on behalf of Board of Directors	As Per our report of even date For Rakesh Narendra Kumar & Co., Chartered Accountants
-----------------------------------------	---------------------------------------------------------------------------------------

Mahesh Garg Sudama Tiwari
 Place : Mumbai
 Date : 18.07.2009

(Rakesh Kumar Jain)
 Partner
 M.No. 075938

Available Finance Limited

AVAILABLE FINANCE LIMITED
REGD. OFFICE: CM-23, Sukhlia, INDORE - 452 008. (M.P.)

PROXY FORM

Reg. Folio No..... No. Of Shares:
D.P.I.D.*..... Client I.D.*.....

I/We.....of.....

Being a member/members of the above named company hereby appoint or failing him

.....Of.....

me/us on my/our Proxy to attend and vote for me/us and on my/our behalf at the 17th ANNUAL GENERAL MEETING of the Company to be held on Saturday 22nd August, 2009 at 11.00 A.M. and at any adjournment thereof.

Signed this.....day of.....2009

This form to be used in favor of/against the resolution. Unless otherwise instructed, the proxy will act as he thinks fit.

Note: This form in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the company, not less than 48 hours before the meeting.

* Applicable for shares held in electronic form.

Affix a Rs. One Revenue Stamp

-----TEAR HERE-----

AVAILABLE FINANCE LIMITED
REGD. OFFICE: CM-23, Sukhlia, INDORE - 452 008. (M.P.)

Attendance Slip
17TH ANNUAL GENERAL MEETING

Reg.Folio No..... No.of Shares held.....

Name of attending member:

D.P.I.D.*..... Client I.D.*.....

I hereby record my presence at the 17th Annual General Meeting of the Company at 11.00 A.M. on Saturday 22nd day of August 2009.

Signature of the attending member/Proxy.....

Notes:

1. Member/Proxy holder wishing to attend the meeting must bring the attendance slip to the meeting and hand over the same duly signed, at the entrance.
2. Member/Proxy holder desiring to attend the meeting should bring his copy of the Annual Report for reference at the meeting.

BOOK POST

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CM-23, Sukhliya, Indore-452008 (M.P.)