

Available Finance Limited
CM-23, Sukhaha, INDORE-452 008
Madhya Pradesh

18th
Annual Report
2009-10

**ANNUAL REPORT
2009-10**

BOARD OF DIRECTORS

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

COMPANY SECRETARY

Mr. Murtaza Bohara

AUDITORS

Rakesh Narendra Kumar & Co.,
Chartered Accountants

BANKERS

Uco Bank

REGISTERED OFFICE

CM-23, Sukhalia, INDORE- 452 008
MADHYAPRADESH

SHARE TRANSFER AGENT

(For Physical & Electronic Mode)

M/s Ankit Consultancy Pvt.Ltd.

IIInd Floor, Alankar Point, Gita Bhawan Chouraha
A.B.Road, INDORE (M.P.) PIN - 452 001
Ph. 2491298 Fax: 0731- 4065798
E-mail: ankitind@sancharnet.in

NOTICE

Notice is hereby given that the 18th 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 Tuesday, 10th August 2010 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 2010 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 Y.P.Shukla, 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. 01.04.2010 for a further period of one year on the terms and condition mentioned below:-

Period of appointment	-	1 year
Date of appointment	-	01.04.2010
Salary	-	Rs. 15000 Per Month
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: 06th July 2010

For and on behalf of the Board

Sd/-
Mahesh Garg
Director

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 06th August 2010 to 10th August 2010 (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 01.04.2010, he is aged about 41 years and commerce post graduate having wide knowledge of finance, accounts etc. and having an experience of more than 16 years. Keeping in view his long experience, your board of directors has recommended at its meeting held on 01.04.2010 re-appointment of Mr. Mahesh Garg as a whole time director for further period of one year w.e.f. 01.04.2010 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."

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 2008-09. The said meetings were held on 24th April 2009, 18th July 2009, 27th July 2009, 26th October 2009 and 22nd January 2010.

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	4
Sudama Tiwari	Member	Independent Director	2

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.

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 2009-10
Mr. Mahesh Garg	None	None	Nil	Rs.196800/-

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

The Board of the company meets six times during the last year, i.e. on 24th April 2009, 18th July 2009, 27th July 2009, 22nd September 2009, 26th October 2009 and 22nd January 2010.

Director	Attendance	
	Board meetings	AGM
Mahesh Garg	6	Yes
Y.P.Shukla	3	No
Sudama Tiwari	3	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. Over the years, our company has steadily broadened its business activities to cover a wide spectrum of services in the financial intermediation space with the basic focus on investment & finance.

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 2010.

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.

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 : 10th August, 2010, 11.00 A.M.

Venue : Registered office

CM-23, Sukhlia, Indore 452008

Available Finance Limited

7

2. Financial Calendar for the year : 2010-11 (tentative):
- Financial year : 1st April to 31st March
 - Ist quarter result : 4th week of July 2010
 - IInd quarter result : 4th week of October 2010
 - IIIRD quarter result : 4th week of January 2011
 - Result for the year end : 4th week of April 2011
3. Dates of book closure : 06th August, 2010 to 10 th August, 2010
4. Registered Office : CM-23, Sukhlia, Indore (M.P.)
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
Demat ISIN Number INE 325G01010
 - (b) Market Data :

Month	The Bombay Stock Exchange Ltd., Mumbai (BSE) (Rs.Per Share)	
	Month's High Price	Month's Low Price
April' 2009	14.31	12.38
May' 2009	15.02	12.29
June' 2009	12.26	9.48
July' 2009	9.41	5.63
August' 2009	12.20	7.50
September' 2009	10.93	9.39
October' 2009	9.31	6.47
November '2009	9.89	7.45
December' 2009	9.86	8.08
January' 2010	9.87	7.66
February' 2010	7.66	5.30
March' 2010	7.06	5.16

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

8. Distribution of share holding as at March 31st , 2010

No. of shares	No. of Holders	%	No of Shares	%
UPTO 1000	100	14.93	7057	0.08
1001- 2000	44	6.57	8359	0.09
2001- 3000	28	4.18	8247	0.09
3001- 4000	22	3.28	8689	0.09
4001- 5000	176	26.27	87911	0.95
5001- 10000	187	27.91	162155	1.75
10001-20000	49	7.31	79997	0.86
20001 and above	64	9.55	8904585	96.09
Total	670	100.00	9267000	100.00

9. Shareholding pattern as on 31st March 2010 :-

Category	No. of Shares held	% of share Holding
Indian Promoters/ Acquirers Directors and relatives	4718390	50.91
Other Corporate Bodies	2555646	27.58
Indian Public	1992964	21.51
Total	9267000	100

10. Compliance officer : Mr. Mahesh Garg
Director
Available Finance Limited
CM-23, Sukhlia, INDORE 452 008 (M.P.)

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, 2010 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 Rakesh Narendra Kumar & Co.
Firm Registration No.: 007365C
Chartered Accountants,

Sd/-

(Rakesh Kumar Jain)

Partner

Membership No.: 075938

Place: Mumbai
Date: 06th July 2010

DIRECTORS' REPORT

Your directors have pleasure in presenting the 18th Annual Report together with the audited financial results for the period ended on 31st March, 2010.

FINANCIAL PERFORMANCE

Rs. in Lakhs

Particulars	31.03.2010	31.03.2009
Income	53.57	59.06
Profit/(-)Loss Before Taxation	46.75	47.48
Provision for Tax	14.90	10.93
Profit for the year	30.04	36.54
EPS	0.32	0.39

DIVIDEND

In the absence of adequate profits the directors regret their inability to 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 NQRMS (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, TECHONOLOGY 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.

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.

COMPIANCE OF RESERVE BANK OF INDIA GUIDELINES

The company is complying circulars and directions issued by the Reserve Bank of India from time to time.

DIRECTORS

During the year Mr. Y.P. Shukla is retiring director by rotation and being eligible and offers himself for re-appointment.

DIRCTORS' 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 polices 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 2009-10 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

Sd/-

Place: Mumbai

Date: 06th July 2010

Mahesh Garg
Chairman

AUDITORS' REPORT

TO THE MEMBERS OF AVAILABLE FINANCE LIMITED

We have audited the attached Balance Sheet of Available Finance Limited as at 31st March 2010 and also the Profit and Loss Account of the company for the period ended on 31st March 2010 and Cash Flow Statement for the year ended on that date. 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, 2010.
- 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, 2010; 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.
Firm Registration No.: 007365C
Chartered Accountants,
Sd/-

Place: Mumbai.
Date: 06th July 2010

(Rakesh Kumar Jain)
Partner

Membership No.: 075938

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 subsection 209 of the Act.
 - (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 2010 for a period of more then six month from the date of becoming payable.
-

- (b) As at 31st March, 2010 according to records of the company and information and explanation given to us. Following are the particulars of dues on account of Income Tax matter that have not been deposited on account of dispute :-

S. No.	Statute	Nature of Dues	Amount (Rs.in Lacs)	Period to which the amount relates	Forum where pending
01.	Income Tax	Additions	195624	2006-07	CIT Appeals, Mumbai

- (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) No funds raised by the company on short-term basis.
- (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 Rakesh Narendra Kumar & Co.
Firm Registration No.: 007365C
Chartered Accountants,

Sd/-

(Rakesh Kumar Jain)

Partner

Membership No.: 075938

Place : Mumbai

Date: 06th July, 2010

Available Finance Limited

14

BALANCE SHEET AS AT 31ST MARCH, 2010

PARICULARS	SCHEDULE	Amount as on 31.3.2010	Amount as on 31.3.2009
I. SOURCES OF FUNDS :			
1 SHARE HOLDERS FUND			
a) Share Capital	A	96416800	96416800
b) Reserves & Surplus	B	26412272	23408248
2 LOAN FUNDS			
a) Unsecured Loan from Inter corporate		--	912208
Total		122829072	120737256
II APPLICATION OF FUNDS :			
1 Fixed Assets			
C			
Gross Block		75142	75142
Less : Depreciation		60753	55997
Net Block		14389	19145
2 Investments			
D			
		83046222	83046222
3 Current Assets, Loans & Advances			
E			
a) Current Assets		3767766	3689788
b) Loans & Advances		37527662	35505087
		41295428	39194875
4 Less:Current liabilities & Provisions			
F			
a) Current Liabilities		17067	238003
b) Provisions		1509900	1284983
		1526967	1522986
5 Net Current Assets (E-F)			
		39768461	37671889
6 Schedule as per RBI Norms			
I			
7 Accounting Policies and Notes on Accounts			
J			
Total		122829072	120737256

For and on behalf of Board of Directors

As per our report of even date attached
For Rakesh Narendra Kumar & Co.,
Firm Registration No.: 007365C
Chartered Accountants

Sd/-	Sd/-	Sd/-
Mahesh Garg	Sudama Tiwari	Murtaza Bohara
Director	Director	Company Secretary

Place : Mumbai
Date : 06.07.2010Sd/-
(Rakesh Kumar Jain)
Partner
M.No.: 075938

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2010

PARTICULARS		Amount	Amount
		Year Ended 31.3.2010	Year Ended 31.3.2009
Income	G	5356965	5906064
	TOTAL (A) Rs.	5356965	5906064
Expenditure			
Administration & other expenditure	H	532736	469620
Interest Paid		169175	1148990
	TOTAL (B) Rs.	701911	1618610
Profit before Depreciation (A-B)		4655054	4287454
Less : Depreciation		4756	4756
Profit for the year before tax and adjustments		4650298	4282698
Less: i) Provision of Diminution in value of share Written/back		(24480)	(465120)
ii) Provision for the Current Income Tax		1490100	1093188
iii) Provision for FBT		233
iv) Income Tax for earlier year Paid		180607
iv) FBT for earlier year Paid		47
Profit after tax and adjustments		3004024	3654397
Add: Balance of Profit B/F from previous year		9921048	7678651
Amount available for appropriation		12925072	11333048
Appropriations			
Transfer to NBFC Reserve		600805	1412000
Balance Carried to Balance Sheet		12324267	9921048
Basic And Diluted Earning Per Share (Face Value Rs. 10/- per share)		0.32	0.39
Accounting Policies & Notes on Accounts	J		

For and on behalf of Board of Directors

As per our report of even date attached
For Rakesh Narendra Kumar & Co.,
Firm Registration No.: 007365C
Chartered Accountants

Sd/- Mahesh Garg Director
Sd/- Sudama Tiwari Director
Sd/- Murtaza Bohara Company Secretary

Place : Mumbai
Date : 06.07.2010

Sd/-
(Rakesh Kumar Jain)
Partner
M.No.: 075938

CASH FLOW STATEMENT For the period ended on 31st March 2010

PARTICULARS	Period ended on on 31.3.2010	Period ended 31.3.2009
<u>A. CASH FLOW FROM OPERATING ACTIVITIES</u>		
Net Profit/(-)Loss before Tax,		
Extra ordinary items & Interest paid	4843953	5896808
ADJUSTMENTS FOR		
1. Depreciation	4756	4756
2. Provision of Diminution in shares value written back	(24480)	(465120)
3. Profit/ (-) loss on sale of Investments	-	(2513)
4. Item Considered Separately	(270110)	(270110)
Operating Profit before working Capital Changes	4554119	5163821
ADJUSTMENT FOR		
1. Loans & Advances	(2022575)	(5846531)
2. Sundry Creditors	(220936)	(380562)
CASH GENERATED FROM OPERATING ACTIVITIES	2310608	(1063272)
1. Interest paid	(169175)	(1148990)
2. Direct Taxes paid/adjusted	(1421357)	(651114)
CASH FLOW BEFORE EXTRA-ORDINARY ITEMS	720076	(2863376)
Extra-ordinary items	-	-
NET CASH FLOW FROM OP.ACTIVITIES	720076	(2863376)
<u>B. CASH FLOW FROM INVESTING ACTIVITIES</u>		
Sale of Investments	-	1624000
Purchase of Investments	-	0
Dividend Income	270110	270110
NET CASH USED IN INVESTING ACTIVITIES	270110	1894110
<u>C. CASH FLOW FROM FINANCING ACTIVITIES</u>		
Proceeds from Long term/Short term Borrowings	(912208)	830380
NET CASH USED IN FINANCING ACTIVITIES	(912208)	830380
NET INCREASE /(-) DECREASE IN CASH & CASH EQUIVALENTS	77978	(138886)
CASH & CASH EQUIVALENTS AS AT 01 .04.2009	89788	228674
CASH & CASH EQUIVALENTS AS AT 31.03.2010	167766	89788

For and on behalf of Board of Directors

As per our report of even date attached
For Rakesh Narendra Kumar & Co.,
Firm Registration No.: 007365C
Chartered Accountants

Sd/- Sd/- Sd/-
Mahesh Garg Sudama Tiwari Murtaza Bohara
Director Director Company Secretary

Place : Mumbai
Date : 06.07.2010

Sd/-
(Rakesh Kumar Jain)
Partner
M.No.: 075938

Available Finance Limited

17

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 2010

Schedule -A : Share Capital

PARTICULARS	As on 31.3.2010	As on 31.3.2009
<u>Authorised Share Capital</u>		
105,00,000 Equity Shares of Rs. 10/- each	105000000	105000000
<u>Issued and Subscribed Share Capital</u>		
102,03,700 Equity Shares of Rs. 10/- each	102037000	102033700
<u>Paid Up Share Capital</u>		
9267000 Equity Shares of Rs. 10/- each Fully Paid Up	92670000	92670000
Add : Equity Shares Forfeited	3746800	3746800
936700 Equity shares partly paid up		
	<u>96416800</u>	<u>96416800</u>

Schedule -B : Reserves & Surplus

A. <u>Capital Reserve</u>	12075200	12075200
B. <u>NBFC Reserve</u>		
Balance as per previous Balance Sheet	1412000	--
Add : Addition during the year	600805	1412000
	<u>Total</u>	<u>1412000</u>
C. <u>Profit and Loss Account</u>		
Balance as per previous Balance Sheet	9921048	7678651
Add : Profit during the year	2403219	2242397
	<u>Total</u>	<u>9921048</u>
Grand Total	26412272	23408248

Schedule - C : Fixed Assets

SI. No.	Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK	
		As at 01.04.2009	Addition/ Deduction	As at 31.03.2010	As at 01.04.2009	Addition/ Deduction	As at 31.3.2010	As at 31.03.2010	As at 31.03.2009
1.	Furniture & Fixture	75142	0	75142	55997	4756	60753	14389	19145
	Total	75142	0	75142	55997	4756	60753	14389	19145
	Prev Year Total	75142	0	75142	51241	4756	55997	19145	23901

Available Finance Limited

19

Schedule -D : Investments

PARTICULARS		As on 31.3.2010		As on 31.3.2009
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
	Total	1496222		1496222
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 31.03.2010 Rs.6191782/- (Prev.year Rs.2990979)				
	Total	81550000		81550000
	Grand Total	83046222		83046222

Schedule- E : Current Assets, Loans & Advances

A. CURRENT ASSETS :				
(a)	Stock-in-Trade (At Cost)	3600000		36000000
(b)	Cash & Bank Balances			
	(i) Balance with Scheduled Banks			
	In Current Account	156760		23372
	(ii) Cash on hand	11006		66416
	Total	3767766		3689788
B. LOANS AND ADVANCES :				
(Unsecured) Considered good unless otherwise stated				
(a)	Loans	35853170		33697952
(b)	Advances	1674492		1807135
	Recoverable in cash or Kind or for value to be received			
	Total	37527662		35505087

Available Finance Limited

20

Schedule- F : Current Liabilities and Provisions

PARTICULARS	As on 31.3.2010	As on 31.3.2009
A. Current Liabilities		
Other Creditors	543	903
TDS Payable	16524	237100
Total	17067	238003
B. Provisions		
Provision for Taxation	1490100	1240492
Provision for Fringe Benefit Tax	--	211
Provision for Decrease in Value of share	--	24480
Provision for Auditors Remuneration	19800	19800
Total	1509900	1284983

Schedule- G : Income

Interest*	5086855	5633441
Profit on sale of Investments	--	2513
Dividend on Long Term Investments	270110	270110
Total	5356965	5906064

* TDS Rs.508685/- (Previous year Rs.1 160489/-)

Schedule -H : Administrative & other Expenditure

Administrative Expenses :		
Director's Remuneration	196800	180000
Employee's remuneration & Benifit	78000	48000
Bank Charges	1500	1190
Stationeries & Printing	9000	14400
Advertisement	16181	15414
Legal and Professional Fees	7000	13200
Office and general Expenses	1700	1190
Office Rent	72000	66000
Telephone & Postage	9949	9469
Listing Fees	33490	33251
Dematerialisation Charges	83756	65706
Registration & Filling Fees	3560	2000
Auditors Remuneration		
i) For Audit Fees	14000	14000
ii) For Tax Audit Fees	5800	5800
Total	532736	469620

Available Finance Limited

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

Assets side:		<u>Amount Outstanding</u>
(2) Break-up of Loans and Advances including bills receivables [other than those included in (4) below]		
(a) Secured		Nil
(b) Unsecured		358.53
(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		Total
	Secured	Unsecured	
1. Related Parties**			
(a) Subsidiaries	Nil	Nil	Nil
(b) Companies in the same group	Nil	358.53	336.98
(c) Other related parties	Nil	Nil	Nil
2. Other than related parties	Nil	Nil	Nil
Total	Nil	358.53	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	Book Value
	up or fair value or NAV	(Net of Provisions)
1. Related Parties **		
(a) Subsidiaries	Nil	Nil
(b) Companies in the same group	873.84	826.89
(c) Other related parties	Nil	Nil
2. Other than related parties	3.57	3.57
Total	877.41	830.46

(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 (Net of Provisions)	Nil
(iii) Assets acquired in satisfaction of debt	Nil

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. I/-, 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.

(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. Earning Per Share	2009-10	2008-09
Profit after Tax	3004024	3654397
No. Of Equity Share	9267000	9267000
Earning Per Share	0.32	0.39
Earning Per Share Diluted	0.32	0.39

5. No transaction was effected during the period ended on 31st March 2010 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 : 1,96,800/-
 - b. Value of perquisites : NIL

12. RELATED PARTY DISCLOSURE AS PER ACCOUNTING STANDARD 18:

- a) Related parties where control exists : None
- b) Key Management Personnel : Mr. Mahesh Garg, Director
- c) Relative(s) of Key Management Personnel : None
- d) Associates : Ad-Manum Finance Ltd.
Agarwal Coal Corporation Pvt.Ltd.
- e) The above information regarding related parties have been determined to the extent such parties have been identified on the basis of information available with the company.
- f) Particulars of Transaction and balances with related parties:-

S. NO.	NAME OF THE PARTY	RELATIONSHIP	NATURE OF TRANSACTION	VOLUME OF TRANSACTION	AMOUNT OUTSTANDING	AMOUNT WRITTEN OFF
1)	Mahesh Garg	Director	Remuneration	196800	NIL	NIL
2)	Ad-Manum Finance Ltd.	Associate	Loan Given	48475000	35853170	NIL
3)	Agarwal Coal Corpn. Pvt. Ltd.	Associate	Loan Taken	16112208	NIL	NIL

13. The Shares held as stock in trade is 144000 (unquoted) shares of Sanjana Cold Storage Pvt. Ltd. (F.V.Rs. 10/-Each)
14. The company is contingently liable in respect of disputed demand of Rs.195624/-of financial year 2006-07 under Appeal pending with CIT Appeal, Mumbai in respect of income tax.

15. SEGMENT REPORTING:

The Business segment has been considered as the primary segment for disclosure. The categories 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 (Finance)	Share Investment	Total
Revenue				
Segment Revenue	Current Year (Previous Year)	5086855 (5633441)	270110 (272623)	5356965 (5906064)
Result				
Segment Result	Current Year (Previous Year)	4917680 (4484451)	294590 (737743)	5212270 (5222194)
Less: Un allocable Expenses	Current Year (Previous Year)	— (“)	— (-)	532736 (469620)
Profit Before Taxation				4679534
Other Information				
Segment Assets	Current Year (Previous Year)	35853170 (33697952)	86646222 (86646222)	122499392 (120344174)
Un allocable Assets	Current Year (Previous Year)	— (—)	— (—)	2037254 (1916068)
Total Assets	Current Year (Previous Year)	— (—)	— (—)	124536646 (122260242)
Segment Liability	Current Year (Previous Year)	17067 (1150211)	— (24480)	17067 (1174691)
Un allocable Liability	Current Year (Previous Year)	— (—)	— (—)	1509900 (1260503)
Total Liability	Current Year (Previous Year)	— (—)	— (—)	1526967 (2435194)
Depreciation	Current Year (Previous Year)			4756 (4756)

Available Finance Limited

27

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

Registration No. : 10-07481 State Code : 10
Balance Sheet Date 31.3.2010

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

Public Issue	0	Right Issue	0
Bonous Issue	0	Private Placement	0

III Position of Mobilisation and Deployment of Funds

		(Amount in Rs. Thousand)	
Total Liabilities	120737	Total Assets	123010
Sources of Funds		Application of Funds	
Paid up Capital	96417	Net Fixed Assets	14
Reserves & Surlus	26412	Investments	83046
Secured Loans	0	Net Current Assets	39768
Unsecured Loans	0	Misc. Expenditure	0
		Accumulated losses	0

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

Turnover	5357	Total Expendure	682
Profit / (-)Loss before Tax	4675	Profit / (-) Loss after tax	3004
Earning per share	.032	Dividend Rate	0

V. Generic Names of three principal Product/Services of the company

(as per monetry 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 attached
For Rakesh Narendra Kumar & Co.,
Firm Registration No.: 007365C
Chartered Accountants

Sd/- Mahesh Garg Director	Sd/- Sudama Tiwari Director	Sd/- Murtaza Bohara Company Secretary
---------------------------------	-----------------------------------	---

Place : Mumbai
Date : 06.07.2010

Sd/-
(Rakesh Kumar Jain)
Partner
M.No.: 075938

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 18th ANNUAL GENERAL MEETING of the Company to be held on Tuesday the 10th August, 2010 at 11.00 A.M. and at any adjournment thereof.

Signed this..... day of.....2010

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

18TH 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 18th Annual General Meeting of the Company at 11.00 A.M. on Tuesday the 10th day of August 2010.

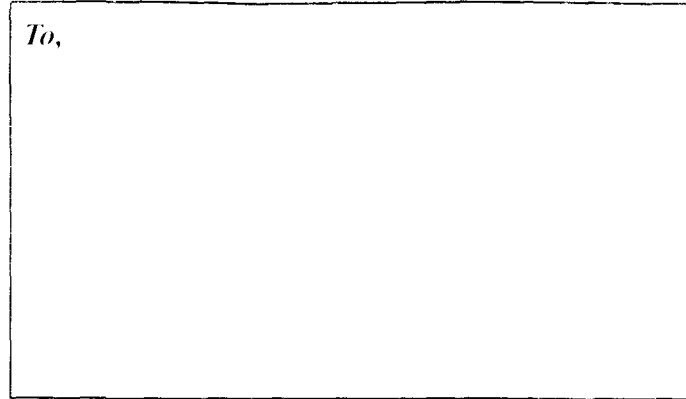
Signature of the attending member/Proxy

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

To,



If undelivered please return to :

Available Finance Limited

CM-23, Sukhania, INDORE-452 008

Madhya Pradesh