

Ekam LEASING AND FINANCE CO. LIMITED



19th
ANNUAL
REPORT
2011-2012

EKAM LEASING AND FINANCE CO. LIMITED
ANNUAL REPORT - 2011-12

CHAIRMAN CUM MANGING DIRECTOR	Mr. Rakesh Jain
DIRECTORS	Mr. Narendra Kumar Jain Mr. Vikas Kucheria Mr. Vishal Jain
AUDITORS	M/S G.L GUPTA & ASSOCIATES Chartered Accountants 14, IInd Floor, U-158, Vats Complex, Main Vikas Marg, Shakarpur, Delhi – 110092
BANKERS	State Bank of Bikaner & Jaipur, Faiz Road, New Delhi-110005
REGISTERED OFFICE	11, Rani Jhansi Road, IInd Floor, New Delhi – 110055
REGISTRAR & SHARE TRANSFER AGENT	M/s.AlankitAssignments Limited 2E/21, Jhandewalan Extn. New Delhi - 110055

19th ANNUAL GENERAL MEETING
Date : 27 th September, 2012
Day : Thursday
Time : 11.30 A.M.
Place : 3 rd Floor, 14, Rani Jhansi Road, New Delhi – 110055

Note :-

1. Members are requested to bring their copy of the Annual Report at the time of attending the Annual General Meeting. No. Extra copies of Annual Report shall be provided at the venue of the Annual General Meeting.
2. Members/ Proxies should bring the attendance slip sent herewith duly filled in to attend the Meeting

NOTICE

Notice is hereby given that the **NINETEENTH ANNUAL GENERAL MEETING** of the members of **EKAM LEASING AND FINANCE CO. LIMITED** will be held at 3rd Floor, 14, Rani Jhansi Road, New Delhi-110055, on Thursday, the 27th day of September, 2012 at 11.30 A.M. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Directors' Report, Auditors' Report along with the Audited Balance Sheet as on 31 st March , 2012 and Profit & Loss statement for the year ended on that date and Report of Directors' and Auditors thereon.
2. To appoint a Director in place of Sh, Vikas Kucheria, who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint M/s. G. L. Gupta & Associates, Chartered Accountants New Delhi, the retiring Auditors, as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to authorize the Board to fix their remuneration.

By order of the Board of Directors of
EKAM LEASING & FINANCE CO. LIMITED

Registered Office:

11th Floor,
11, Rani Jhansi Road,
New Delhi – 110 055.

Place: New Delhi
Date: 25th August, 2012

(RAKESH JAIN)
CHAIRMAN

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 THE PROXY NEED NOT BE A MEMBER. THE INSTRUMENT APPOINTING A PROXY, IN ORDER TO BE VALID AND EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LATER THAN 48 HOURS BEFORE THE SCHEDULE TIME OF THE MEETING.**
2. The Register of members will be closed from Friday 21st September, 2012 to Thursday 27th September, 2012 (both days inclusive) under section 154 of Companies Act 1956 for the purpose of the 19th Annual General Meeting of the company.
3. The members holding shares in physical form are requested to intimate to the registrar and Transfer Agent, Alankit Assignments Ltd, 2E/21, Jhandewalan Extn., New Delhi - 110055, change of address, if any, at the earliest quoting their registered folio number. Change of address in respect of shares held in demat form is required to be intimated to the concerned Depository Participant.
4. Members seeking any information with regard to accounts or operations are requested to write to the Company at an early date, preferably at least seven days prior to the date of meeting, so as to enable the management to keep the information ready.
5. Members/Proxies should bring the attendance slips duly filled in for attending the meeting. Members who hold shares in dematerialized form are requested to bring their client ID and DPID numbers for easy identification of attendance at the meeting.
6. Brief resume, pursuant to clause 49 of the Listing Agreement of the Directors proposed to be appointed/reappointed at the Annual General Meeting, nature of their expertise in specific functional areas and name of companies in which they hold directorship, are given herein under :

Resume of Mr. Vikas Kucheria

Mr. Vikas Kucheria aged about 40 years is a graduate from Delhi University and is an entrepreneur having vast experience and expertise in the field of project implementation in drilling & infrastructure.

7. Green Initiative in the corporate governance and registration of email address

The members are requested to register email address with the Depository Participant/the Registrar & Share Transfer Agent of the Company, i.e. M/s Alankit Assignments Ltd, as the case may be for service of documents.

By order of the Board of Directors of
EKAM LEASING & FINANCE CO. LIMITED

Place: New Delhi
Date: 25th August, 2012

(RAKESH JAIN)
CHAIRMAN

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DIRECTORS` REPORT

TO
THE MEMBERS OF
EKAM LEASING AND FINANCE CO. LIMITED

Your Directors are pleased to have this opportunity to present the Nineteenth Annual Report of the Company along with and Audited Statement of Accounts for the year ended 31st March, 2012.

FINANCIAL HIGHLIGHTS

(amount in Rs.)

	2011-2012	2010-2011
Sales/ Income from operations	49,43,705.00	28,32,207.00
Total Expenditure	42,04,157.00	15,26,769.00
Profit / (Loss) before Tax & Provision for NPA	7,39,548.00	13,05,438.00
Provision for Tax	1,50,720.00	2,42,004.00
Net Profit / (Loss)	5,88,828.00	10,63,434.00
Deficit brought forward from previous year	(1,04,39,721.87)	(1,15,03,155.87)
Deficit carried over to Balance Sheet	(98,50,893.87)	(1,04,39,721.87)

OVERALL PERFORMANCE

The Income from operations during the year has been Rs. 49.44 Lacs approx as against Rs. 28.32 lacs approx in the previous year. The financial year under review resulted in Net Profit of Rs. 5.89 Lacs, as compared to Net Profit of Rs. 10.63 Lacs during the previous year.

During the financial year under review the performance of the company has improved by approx 75 % over the performance during the last financial year, however the net profit decreased due to increased cost of finance to expand the scale of the business operations of the Company. The management of the company has positive outlook for the future growth.

DIVIDEND

In view of the Insignificant Profit for the year under review and huge accumulated losses incurred by the company in the past, your directors do not recommend payment of any dividend for the year.

CORPORATE GOVERNANCE

The Company is required to implement various compliances of Corporate Governance in accordance with the requirements of the Standard Listing Agreement entered into by the Company with the Stock Exchanges namely Bombay Stock Exchange (BSE), Delhi Stock Exchange(DSE) & Ludhiana Stock Exchange(LSE) wherein the shares of the Company are Listed. Your Company had taken adequate steps to ensure compliance of the requirements of Corporate Governance and accordingly, pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges, Management Discussion and Analysis, Corporate Governance Report and Auditors' Certificate regarding compliance of conditions of Corporate Governance is made part of this Annual Report.

FUTURE PROSPECTS

The management is very optimistic and aggressively focusing on to exploit the opportunities available to NBFC in India and exploring and evaluating various business models for implementation in order to enhance to turnover of the Company to escalate to new heights. The Board expects that the Company will continue to improve its overall performance and excel to enhance the profitability of the Company,

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in the present economic scenario and growth momentum of Indian economy, via its strategy competency, operational efficiencies and successful implementation of its new business models.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Forward-Looking Statements:

Certain statements in this MD&A Report which are not historical facts constitute forward-looking statements or forward-looking information within the meaning of applicable laws ("forward-looking statements"). Forward-looking statements are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized. The Company's actual results, performance or achievements could thus differ materially from those projected in any such forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

Ekam Leasing & Finance Co. Ltd. registered with RBI as a non banking financial company(non deposit accepting), professionally managed Company where customer-satisfaction is of paramount consideration and matters most above all others.

The Industry: Opportunities & Threats:

NBFCs have been playing a complimentary role to the banking sector, catering to the unbanked sectors and promoting financial inclusion; NBFCs have been vital to the growth of the economy by providing financial support to some of the important segments of the economy. Gradually, they are being recognised as complementary to the banking sector due to their customer-oriented services; simplified procedures; attractive rates of return on deposits; flexibility and timeliness in meeting the credit needs of specified sectors; etc. NBFCs are heterogeneous group of institutions (other than commercial and co-operative banks) performing financial intermediation in a variety of ways, like accepting deposits, making loans and advances, leasing, hire purchase, etc. They raise funds from the public, directly or indirectly, and lend them to ultimate spenders. They advance loans to the various wholesale and retail traders, small-scale industries and self-employed persons. Thus, they have broadened and diversified the range of products and services offered by a financial sector.

Opening up of economy gave a further boost to the demand for credit. A developing economy like India always craves for financial resources and NBFCs account for 12.3% of assets of the total financial system. Due to the global economic slowdown and its impact on the domestic economy, NBFC sector faced significant stresses on asset quality, liquidity and funding costs.

Business Outlook and Overview:

Demand for credit is great and often organized traditional financing institutions (like banks and financial institutions) do not meet such demand thus creating a space for other types of financing. Money lender is an age old institution filling such space. Bank borrowings and debentures have remained the prominent source of funding for NBFCs After a long depressing performance in the past, the Company with its pragmatic approach in line with the objectives of Long-term growth, is developing the strategic competency and enhancing its operational efficiencies. Our strategy to enhance scale of operations, strengthen business, where we have competencies.

Company's future earnings largely depend upon successful implementation of its strategies in its core competence portfolio. Further the Company is going to enlarge its area and scale of operations to the existing portfolio to capture business opportunities growth and to consolidate customer relationship this year.

Performance:

The Gross Income from operations during the year has been Rs. 49.44 Lacs as against Income of Rs. 28.32 lacs in the previous year. Profit for the year after tax is at Rs. 5.88 Lacs as against profit of 10.63 Lacs during the previous year.

Internal Control Systems and Cost:

The Company endeavors to ensure that an adequate internal control system is in place. The company has undertaken an extensive exercise to control the overall cost and to explore and finalise ways of cost reduction and optimizing resources.

Human Resource Development:

Ekam Leasing & Finance Co. Ltd. strives to create a culture of openness and empowerment amongst its employees and provide good career development. The Company is committed to the welfare of the employees and their families. The Company believes that human resources are the key resources for the success of any organization.

Your Company belief in trust, transparency & teamwork to improve employee's productivity at all levels.

REGISTRATION WITH R6I

The Company being a Non-Banking Finance Company(NBFC) and is registered with the Reserve Bank of India(RBI), with RBI Registration No, 14-00332. The Company had complied with the Non-Banking Financial (Non - Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 as amended.

AUDITORS

M/s. G.L. Gupta & Associates, Chartered Accountants, New Delhi, Statutory Auditors of the company, retire from their office at the ensuing Annual General Meeting. They are, however, eligible for re-appointment pursuant to Section 224(1B) of the Companies Act, 1956 they have confirmed their eligibility for re-appointment as the Auditors of the company. Members are requested to consider their re-appointment.

The observations of the Auditors in their report on Annual Accounts of the Company read with the relevant notes are self explanatory and therefore do not call for any further comments.

DIRECTORS

In accordance with the provisions of Companies Act, 1956 and Company's Articles of Association, Mr. Vikas Kucheria retires by rotation at the ensuing Annual General Meeting and is eligible for re-appointment.

DIRECTORS RESPONSIBILITY STATEMENT

The information required to be furnished in terms of section 217 (2AA) of the Companies Act, 1956 are set out hereunder:

Your Directors confirmed:

- i) that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

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- ii) that the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period;
- iii) that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- iv) that the directors had prepared the annual accounts on a going concern basis.

PARTICULARS AS PER SECTION 217 OF THE COMPANIES ACT, 1956

Your company does not have any employee, whose particulars are required to be given under the provision of section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975, as amended up to date.

Disclosure with respect to **Conservation Of Energy, Technology Absorption & Foreign Exchange Earning And Outgo**, pursuant to section 217 (1)(e) of the Companies Act, 1956 is not applied to the Company.

LISTING OF SHARES

The shares of the company are listed on Bombay Stock Exchange, Delhi Stock Exchange and Ludhiana Stock Exchange. The listing fees are paid in full to all the stock exchanges during the year. Bombay Stock Exchange, Ludhiana Stock Exchange and Delhi stock exchange has revoked suspension of the trading in the shares of the company.

FIXED DEPOSITS

The Company has not accepted any fixed deposits till date within the meaning of Section 58A of the Companies Act, 1956 and rules made there under.

ACKNOWLEDGEMENT

Your Directors place on record their warm appreciation of the assistance and cooperation extended by various Government Departments, Authorities, Reserve Bank of India, Business Partners etc. Your Directors also place on record their deep appreciation of the support provided by the Bankers associated with the company.

Your support as shareholders is greatly value. Your directors thank you and look forward to your continuance support.

For & On behalf of the Board of
EKAM LEASING & FINANCE CO. LIMITED

Place: New Delhi
Date : 25th August, 2012

(RAKESH JAIN)
CHAIRMAN

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REPORT ON CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

Corporate Governance, as *Ekam Leasing & Finance Co. Limited* believes, is an integral part of values, ethics and the business practices followed by the company. The company's philosophy on Corporate Governance can be described as observing of business practices with the ultimate aim of enhancing long-term shareholders value and commitment to high standard of business ethics.

2. COMPOSITION OF BOARD OF DIRECTORS:

(A) Presently the Board of the company consists of Four Directors with an optimum combination of Promoter & Independent Directors. The composition of the Board is in conformity with the Listing Agreement. The Board meets regularly and is responsible for the proper direction and management of the Company. The composition of the Board, number of meetings held, attendance of the Directors at the Board Meetings and last Annual General Meeting and number of Directorship and Chairmanship/ Membership of committees in other companies in respect of each Director is given herein below:

Name of Directors	Category	Attendance particulars		AGM held on 24/09/2011	Other Directorship
		Board Meetings held during 2010-2011			
		Held	Attended		
Chairman and Managing Director					
Mr. Rakesh Jain	Promoter & Executive	7	7	Yes	2
Directors					
Mr. Narendra Kumar Jain	Independent & Non Executive	7	6	No	4
Mr. Vishal Jain	Independent & Non Executive	7	5	No	1
Mr. Vikas Kucheria	Independent & Non Executive	7	5	No	2

None of the Directors is either Director of and Chairman or Member of committees in other public Limited companies.

Mr. Rakesh Jain is Director in M/s. Jet Air Securities Pvt. Limited, M/s. Srimati Trading Co. Pvt Ltd.
 Mr. Narendra Kumar Jain is Director in Gangwal Agro food Private Limited, Gangwal Constructions Private Limited, NKJ Securities private Limited and ADVAC Private Limited.
 Mr. Vishal Jain is Director in M/s PNK Investments Private Limited
 Mr. Vikas Kucheria is Director in M/s. MahaLaxmi Teleinfra Private Limited and M/s. Sumerai Exports Private Limited.

(B) Date and No. of Board Meetings held

During the Financial year ended March 31, 2012, the Board met 7(seven) times the dates were 25th April, 2011, 9th May, 2011, 25th June, 2011, 8th August, 2011, 24th August, 2011, 31st October, 2011 and 3rd February, 2012.

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3. AUDIT COMMITTEE:

(A) The Audit Committee of the company presently consists of all three Non-Executive independent Directors. The Chairman of the committee is an independent Director having financial and accounting Knowledge. The composition of Audit Committee and attendance details are shown below:

Name of the Director	Designation	Attendance at Committee Meetings	
		Held	Attended
Mr. Vishal Jain	Chairman	5	5
Mr. Narendra Kumar Jain	Member	5	5
Mr. Vikas Kucheria	Member	5	5

The Auditors of the Company are invited to participate in the meetings of Audit Committee wherever necessary.

(B) Meeting / Attendance

During the financial year ended 31st March, 2012 the Audit Committee of the company met five times. The dates of the meetings were 9th May, 2011, 25th June, 2011, 8th August, 2011, 31st October, 2011 and 3rd February, 2012.

(C) Terms of Reference:

The terms of reference of Audit committee cover the matters specified for audit committee under clause 49 of the Listing Agreement read with Section 292 A of the Companies Act, 1956.

4. REMUNERATION COMMITTEE:

(A) The Remuneration Committee of the Company presently consists of the three Directors of the Company with Mr. Vikas Kucheria as Chairman and Mr. Vishal Jain and Mr. Narendra Kumar Jain as members. The terms of reference of the Remuneration Committee include fixation of salary, perquisites etc. of Executive Directors.

Presently Company has no Executive Directors and Non Executive Directors of the company were not paid any remuneration during the year under review.

5. SHAREHOLDER'S GRIEVANCE COMMITTEE:

Shareholder's Grievance Committee consists of Mr. Vishal Jain, as Chairman of the committee and Mr. Vikas kucheria and Mr. Rakesh Jain as its members to look into redressal of shareholders and investors grievances with respect to transfer of share, dematerialisation of shares, non receipt of declared dividend or Annual report etc. and other matters relating to shareholder relationship. The Shareholders grievance committee met once on 31st August, 2011 to take note of redressal of shareholders complaint, share transfer received during the year and dispatch of Annual Report for the financial year 2012 by the Company. All the members of the committee were present in the meeting.

All requests received for Share Transfer during the year were given effect within stipulated time. The total number of complaints received and outstanding as on 31st March, 2012 is NIL.

6. ANNUAL GENERAL MEETINGS:

(A) Details of last three Annual General Meetings of the company :

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Year	Location	Date	Time
2010-2011	3 RD Floor, 14, Rani Jhansi Road, New Delhi-110055	24 th September, 2011	10.00 A.M.
2009-2010	3 RD Floor, 14, Rani Jhansi Road, New Delhi-110055	30 th September, 2010	9.00 A.M.
2008-2009	721 Village Siraspur, G.T. Karnal Road, New Delhi-42	30 th September, 2009	9.00A.M

7. DISCLOSURES:

The related party transaction as defined under accounting standard 18 issued by the Institute of Chartered Accountants of India during the financial year ending 31st March, 2012, are reported under note no. 17.

There were no penalties, strictures imposed on the company by the Stock Exchange or SEBI or any Statutory Authority or any matter related to Capital Market during the last three years.

8. MEANS OF COMMUNICATION:

The means of communication between the Company and the shareholders are transparent and investor friendly. The Annual, Half yearly and Quarterly results are submitted to the Stock Exchange in accordance with Listing Agreement and the same are published regularly in the newspapers. All price sensitive information is intimated at the earliest to the Stock Exchanges. Management discussions and Analysis forms part of Annual Report, which is posted to the Shareholders of the Company.

9. GENERAL SHAREHOLDER INFORMATION:

- (i) The 19th Annual General Meeting of the Members of the Company is scheduled to be held on Thursday, the 27th day of September, 2012 at 11.30 AM at 3rd Floor, 14, Rani Jhansi Road, New Delhi-110 055.
- (ii) Financial calendar for the year 2012-13
- | | |
|--|----------------------------|
| First Quarter Unaudited Financial Results | 14th August, 2012 |
| Second Quarter Unaudited Financial Results | 15th November, 2012 |
| Third Quarter Unaudited Financial Results | 15th February, 2013 |
| Audited Financial Results | 31 st May, 2013 |
- (iii) Details of Book Closure:
 Friday 21st September, 2012 to Thursday 27th September, 2012 (both days inclusive)
- (iv) Listing on Stock Exchange:

Name of the Stock Exchange	Address of the Stock Exchanges
The Stock Exchange Mumbai	1 st Floor, New Trading Ring, Rotunda Building, P J Towers, Dalai Street, Fort, Mumbai- 400 001 .
The Delhi Stock Exchange Assn. Ltd.	DSE House, 3/1, Asaf Ali Road, New Delhi – 110 002
Ludhiana Stock Exchange Assn. Ltd.	Ludhiana Stock Exchange Building, Firoz Gandhi Market, Ludhiana 141 001 (Punjab)

- (v) **Stock Code: 530581 (BSE), 7363/R (DSE), 530581 (LSE)**

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(vi) Market Price Data:

The shares of the Company were traded infrequently after revocation of suspension by Bombay Stock Exchange, during the financial year under review. The High/ Low prices of the equity shares of the Company on the Stock Exchange, Mumbai during the year is as follows:

Month	High (Rs.)	Low (Rs.)
April, 2011	NA	NA
May, 2011	NA	NA
June, 2011	NA	NA
July, 2011	NA	NA
August, 2011	26.00	25.01
September, 2011	NA	NA
October, 2011	26.00	26.00
November, 2011	27.30	27.30
December, 2011	28.65	28.50
January 2012	NA	NA
February 2012	NA	NA
March 2012	NA	NA

(vii) SHARE TRANSFER SYSTEM

Presently the Shares Transfers, which are received in physical forms, are processed and the share certificates returned within a period of 21 days from the date of receipts, subject to documents being valid and complete in all respects.

(viii) Distribution of Share holding :

(A) Distribution of Share holding as on 31st March, 2012

No. of Shares held	Shareholders		No. of Shares	
	Number	% to Total	Shares	% to Total
Upto 500	953	74.15	217900	7.26
501 – 1000	174	13.54	151200	5.04
1001 – 5000	104	8.09	184900	6.16
5001 – 10000	4	0.311	29650	0.98
10001 – 20000	24	1.86	341200	11.37
20001 – 30000	15	1.16	390100	13.003
30001 – 40000	NIL	NA	0	NA
40000 – 50000	2	0.15	90800	3.027
50001 – 100000	4	0.311	266000	8.867
100000 and above	5	0.389	1328250	44.27
Total	1285	100	3000000	100

(B) Shareholding Pattern as on 31st March, 2012 :

Categories	No. of Shares	% of Shareholding
Indian Promoters	835350	27.84
Persons Acting in Concert	00	0.00
Institutional Investors	Nil	Nil
Corporate Bodies	331400	11.05
Indian Public	1833250	61.11
Total	3000000	100.00

(ix) REGISTRAR AND TRANSFER AGENTS & DEMATERIALISATION

The Company has entered into tripartite agreement with National Securities Depository Ltd.(NSDL) as well as Central Depository Services (India) Limited. (CDSL) & Alankit Assignments Limited for dematerialization of shares with ISIN No. INE906L01017 for both NSDL and CDSL. Those shareholders who wish to know more about the same may contact the Company's Registrar and Share Transfer Agents or the Share Department of the Company.

As on 31st March, 2012, 12,33,450 (41.12%) shares of the Company are in Demot form.

(x) SHARE TRANSFER SYSTEM

Presently the Shares Transfers, which are received in physical forms, are processed and the share certificates returned within a period of 30 days from the date of receipts, subject to documents being valid and complete in all respects.

(xi) Share holding Pattern as on 31st March 2012 :

(xii) The Company has not issued any GDRs/ ADRs/ warrants or any Convertible Instruments.

(xiii) Address for correspondence:

Shareholder Correspondence may be addressed to:

Registrar & Share Transferagent
Alankit Assignments Limited
2E/21, Jhandeawalan extension
New Delhi – 110055
Ph: 011- 42541234/23541234
Fax: 011- 23552001
E-mail: info@alankit.com
Website: www.alankit.com

To the Company
Secretarial Department,
Ekam Leasing & Finance Co. Ltd.
11, Rani Jhansi Road, New Delhi-
110055
Ph. : +91-11-32033277,
Fax: +91-11-23528015
Email: investor@ekamleasing.com
Website:www.ekamleasing.com

Declaration -Code of Conduct

All the Board members and senior management personnel have for the financial year ended 31st March, 2012 affirmed compliance with the code of conduct laid down by the Board of Directors in terms of the listing agreement with stock exchange.

For Ekam Leasing & Finance Co. Ltd.

By order of the Board of Directors of
EKAM LEASING & FINANCE CO. LIMITED

Rakesh Jain
Managing Director

(RAKESH JAIN)
CHAIRMAN

PLACE : New Delhi
DATED : 25th August, 2012

CEO/CFO CERTIFICATION TO THE BOARD
(Under Clause 49(V) of Listing Agreement)

To,
The Board of Directors
Ekam Leasing And Finance Co. Ltd

I have reviewed financial statements and the cash flow statement for the financial year ended 31st March, 2012 and that to the best of my knowledge and belief:

- (a) (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- (ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of their knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- (c) They accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and they have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- (d) They have indicated to the auditors and the Audit committee
 - (i) significant changes in internal control over financial reporting during the year;
 - (ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iii) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

FOR EKAM LEASING AND FINANCE CO. LTD

MANAGING DIRECTOR

PLACE : New Delhi
DATED : 25th August, 2012

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To,

The Members of Ekam Leasing & Finance Co. Ltd.

We have examined the compliance of Corporate Governance by Ekam Leasing & Finance Co. Ltd. for the year ended **on March 31, 2012** as stipulated in Clause 49 of the *Listing Agreement* of the said Company with the stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representation made by the Directors and the management, we certify that the company has complied with the conditions of corporate governance as stipulated in *Clause 49* of the *Listing Agreement*.

We state that no shareholder grievance is pending for a period exceeding one month against the company as per the records maintained by the Shareholder's Grievance Committee.

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

for G.L. GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS

G. L. GUPTA
PROP.
M.No.91637
F.R.N. 012483N

PLACE : New Delhi
DATED : 25th August, 2012

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AUDITORS' REPORT

TO THE MEMBERS OF ELAM LEASING AND FINANCE CO. LTD.

- 1). We have audited the attached Balance sheet of **EKAM LEASING AND FINANCE CO. LTD.** as at 31st March, 2012 and also the Profit and Loss Account 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.
- 2). 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 Statements. 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.
- 3). As required by the Companies (Auditor's Report) Order, 2003, as amended by the Companies (Auditor's Report) Order 2004 (together the "Order") issued by the Central Government of India in terms of Section 227(4A) of the Companies Act, 1956, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us during the course of the audit, we enclose in the Annexure hereto a statement on the matters specified in paragraphs 4 and 5 of the said Order.
- 4). Further to our comments in the annexure referred to in paragraph (3) above, We state that:
 - i) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - ii) In our opinion, proper books of account as required by law have been kept by the company so far as it appears from our examination of such books.
 - iii) The Balance sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of accounts as submitted to us.
 - iv) In our opinion, the Profit and Loss Account and Balance Sheet comply with accounting standards referred to *Section 211 f3C) of the Companies Act, 1956*, in so far as they apply to the company.
 - v) On the basis of information and explanations given to us and representations received from the Directors of the Company, we report that no Director is disqualified from being appointed as Director of the Company under clause (g) of sub-section (1) of *Section 274 of the Companies Act, 1956*.
 - vi) In our opinion and to the best of our information and according to the explanations given to us, the statements of accounts read together with the notes thereon give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view:
 - a) In the case of the Balance Sheet, of the State of Affairs of the Company as at 31st March 2012.
 - b) In case of the Profit & Loss Account, of the profit for the year ended on that date.
- 5). With regard to Non-Banking Financial Companies Auditors' Report (Reserve Bank) Directions, 1998.
 - i) The company is holding Certificate of Registration issued by Reserve Bank of India to act as Non Banking Financial Institution and that the company is entitled to continue to hold such certificate in terms of asset / income pattern as on March 31, 2012.

JEKAM LEASING AND FINANCE CO. LIMITED
ANNUAL REPORT – 2011-12

- ii) The Board of Directors has passed a resolution for non acceptance of any Public deposit as confirmed by the management.
- iii) The Company has not accepted any public deposits during the year ended 31st March, 2012.
- iv) The Company has complied with the prudential norms as amended, relating to income recognition, accounting standards, assets classification and provision for bad and doubtful debts as applicable to it.

FOR G. L. GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS

G. L. GUPTA
PROP.
M.No.91637
F.R.N. 012483N

Place : New Delhi
Dated : 30th June, 2012

EKAM LEASING AND FINANCE CO. LIMITED
ANNUAL REPORT – 2011-12

ANNEXURE TO THE AUDITORS' REPORT

Annexure referred to in Para (3) of the Auditor's Report on the accounts of EKAM LEASING AND FINANCE CO. LTD., for the year ended 31st March, 2012.

In our opinion, based on the information and explanations furnished to us and such checks as we considered appropriate in the normal course of our audit, and to the best of our knowledge and belief, we further report that:

1. (a). The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(b). Fixed assets of the company have been physically verified by management as reasonable intervals during the year and no material discrepancies have been noticed on such verification.
(c). No fixed assets has been dispose off during the year.
2. (a) The physical verification of shares inventory has been conducted by the management at reasonable intervals during the year. In our opinion the frequency of such verification is reasonable.
(b) Procedure of physical verification of inventories followed by the management are in our opinion, reasonable and adequate.
(c) On the basis of our examination of inventory records, we are of the opinion that the company has maintained proper record of inventory. As far as we can ascertain and according to the information and explanations given to us, the discrepancies noticed on physical verification of inventory as compared to book stocks were not material and the same have been properly dealt with in the books of account.
3. The company has neither granted loans nor taken any loans, secured or unsecured to/from companies, firm, or other parties listed in the registers maintained under Section 301 of the Companies Act, 1956.
4. In our opinion and according to the confirmation and explanation given to us there are adequate internal control procedures 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. During the course of our audit no major weakness has been noticed in the internal control.
5. According to information and explanation given to us and based on verification of records, in our opinion, there are no transactions exceeding in value rupees five lacks in respect of any party that need to be entered in the register under Section 301 of the Companies Act, 1956.
6. The company has not accepted deposits from the public within the meaning of Section 58A and Section 58AA of the Companies Act, 1956.
7. The company has an internal audit system commensurate with the size of the company and the nature of its business.
8. The Company is not a Sick Industrial Company within the meaning of *Clause (0) of Sub-Section (1) of Section 3 of the Sick Industrial Companies (Special Provisions) Act, 1988.*
9. (a) The company has been regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Sales tax, wealth Tax, Custom Duty, Excise Duty, Cess and other statutory dues and generally regular in depositing Income tax with the appropriate authorities.
(b) According to the records of the company there are no dues of Sales tax, Wealth Tax, Custom Duty, Excise Duty, Cess and other statutory dues.

AKAM LEASING AND FINANCE CO. LIMITED
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10. The Company has accumulated losses of Rs. 98,50,894/- at the end of the reporting Financial Year.
11. The company has not defaulted in repayment of dues to financial institution or bank.
12. The Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The Company is not a nidhi / mutual benefit fund / societies and does not deal or trade in shares, securities, debentures and other investments. Therefore clause (xiii) and (xiv) of paragraph 4 of the Order is not applicable.
14. According to information and explanations provided to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
15. No term loans have been raised during the year.
16. On the basis of an overall examination of financial statements of the Company, there are no funds raised on short-term basis which have been used for long-term investment and vice-versa.
17. During the year the company has not made any preferential allotments of shares to parties and companies covered in the Register maintained under Section 301 of the Companies Act, 1956.
18. The company has not issued any debentures during the year.
19. The company has not raised any money by public issues during the year.
20. On the basis of our examination of books of account and according to the information and explanations provided to us by the management, no fraud on or by the company has been noticed or reported during the year.

FOR G. L. GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS

G. L. GUPTA
PROP.
AA.No.9U37
F.R.N.012483N

Place : New Delhi
Dated : 30th June, 2012

EKAM LEASING AND FINANCE CO. LTD.

11, Rani Jhansi Road, New Delhi
BALANCE SHEET AS AT 31ST MARCH, 2012

Particulars	Note No.	figures as at the end of current reporting period	Figures as at the end of previous reporting period
		Rs.	Rs.
EQUITY AND LIABILITIES			
<u>Shareholders' Funds</u>			
(a) Share Capital	1 to 5	30,000,000	30,000,000
(b) Reserves and Surplus	6	(9,850,894)	(10,439,722)
<u>Non Current Liabilities</u>			
(a) Long-Term Borrowings	7	16,494,924	14,157,807
(b) Deferred Tax Liabilities (Net)		13,608	-
<u>Current Liabilities</u>			
(a) Other Current Liabilities	8	566,481	1,547,557
(b) Short Term Provisions	9	342,689	774,697
Total Equity & Liabilities		37,566,808	36,040,339
<u>Non Current Assets</u>			
(a) Fixed Assets			
(i) Gross Block	10	137,035	101,435
(ii) Depreciation		93,225	75,954
(iii) Net Block		43,810	25,481
(b) Non-current investments	11	3,439,566	3,189,566
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances	12	25,490,578	28,600,875
<u>Current Assets</u>			
(a) Cash and cash equivalents	13	397,788	160,881
(b) Short term loans and advances	14	8,195,066	4,063,536
Total Assets		37,566,808	36,040,339

NOTES TO ACCOUNTS

22

Notes : 1-22 Forming Integral Part of Financial Statements

IN TERMS OF OUR REPORT OF EVEN DATE

For G.L GUPTA & ASSOCIATES

CHARTERED ACCOUNTANTS

G. L. GUPTA

PROPRIETOR

Membership No. : 91637

Firm Reg. No.: 012483N

Place: New Delhi

Date: 30/06/2012

for and on behalf of the Board of Directors of
EKAM LEASING & FINANCE CO. LTD.

RAKESH JAIN

MANAGING DIRECTOR

VISHAL JAIN

DIRECTOR

ANSHU RAGHUVANSHI
COMPANY SECRETARY

EKAM LEASING AND FINANCE CO. LTD.

11, Rani Jhansi Road, New Delhi

PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2012

Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
		Rs.	Rs.
Revenue from operations	15	3,625,119	2,389,861
Other Income	16	1,318,586	442,346
Total Revenue		4,943,705	2,832,207
Expenses:			
Employee Benefit Expenses	17	772,388	245,952
Financial Cost	18	1,490,796	176,964
Depreciation and Amortization Expense	19	17,271	11,939
Other Administrative Expenses	20	1,923,702	1,091,914
Total Expenses		4,204,157	1,526,769
Profit before tax		739,548	1,305,438
Provision for taxation			
Current tax (MAT)		137,112	242,000
Earlier Year Tax		-	4
Deferred Tax	21	13,608	
Profit(Loss) from the period from continuing operations		588,828	242,004
Earning per equity share: (Rs.)			
(1) Basic		0.20	0.35
(2) Diluted		0.20	0.35

NOTES TO ACCOUNTS

22

Notes : 1-22 Forming Integral Part of Financial Statements

IN TERMS OF OUR REPORT OF EVEN DATE

For **G.L GUPTA & ASSOCIATES**

CHARTERED ACCOUNTANTS

G. L. GUPTA

PROPRIETOR

Membership No. : 91637

Firm Reg. No.: 012483N

for and on behalf of the Board of Directors of
EKAM LEASING & FINANCE CO. LTD.

RAKESH JAIN

MANAGING DIRECTOR

VISHAL JAIN

DIRECTOR

Place: New Delhi

Date: 30.06.2012

ANSHU RAGHUVANSHI

COAAPANY SECRETARY

EKAM LEASING AND FINANCE CO. LTD.

Note 1 Disclosure pursuant to Note no. 6(A)(a,b & c) of Part I of Schedule VI to the Companies Act, 1956

Share Capital	As at 31 March 2012	As at 31 March 2011
	Number	Number
<u>Authorised</u>		
Equity Shares of ` Rs.10 each	3,000,000	3,000,000
<u>Issued</u>		
Equity Shares of ` Rs.10 each	3,000,000	3,000,000
<u>Subscribed & Paid up</u>		
Equity Shares of ` Rs. 10 each fully paid	3,000,000	3,000,000
Total	3,000,000	3,000,000

Note 2 Disclosure pursuant to Note no. 6(A)(d) of Part I of Schedule VI to the Companies Act, 1956
(Following disclosure should be made for each class of Shares)

Particulars	Equity Shares	
	Number As on 31-03-2012	Number As on 31-03-2011
Shares outstanding at the beginning of the year	3,000,000	3000000
Shares Issued during the year	0	0
Shares bought back during the year	0	0
Shares outstanding at the end of the year	3,000,000	3,000,000

Note 3 Disclosure pursuant to Note no. 6(A)(f) of Part I of Schedule VI to the Companies Act, 1956

___Equity Shares (Previous year) are held by ___, the holding company **Not Applicable**

Above disclosure is required for each class of Shares held by its holding company or its ultimate holding company including shares held by or by subsidiaries or associates of the holding company or the ultimate holding company in aggregate.

Note 4 Disclosure pursuant to Note no. 6(A)(g) of Part I of Schedule VI to the Companies Act, 1956

Companies Act,

Name of Shareholder	As at 31 March 2012		AS at March 2011	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Mr. Rakesh Jain	389000	12.96	240000	8.00
Mr. Pawan Kumar Jain	202400	6.74	125000	4.17
Mr. Mukesh gangwal	243950	8.13	116350	3.88
Mr. Gajraj Jain	387500	12.92	387500	12.92

Note 5 Disclosure pursuant to Note no. 6(A)(k) of Part I of Schedule VI to the Companies Act, 1956

Unpaid Calls	
By Directors	NIL
By Officers	NIL

EKAM LEASING AND FINANCE CO. LTD.

Note Forming Integral Part of the Balance Sheet as at 31st March, 2012

Note : 6 Reserve & Surplus

Sr. No	Particulars	Current Year	Previous Year
		Rs.	Rs.
	Surplus (Profit & Loss Account)		
	Balance brought forward from previous year	(10,439,722)	(11,503,156)
	Add: Profit for the period	588,828	1,063,434
	Total Rs.	(9,850,894)	(10,439,722)

Note : 7 Long Term Borrowings

Sr. No	Particulars	Current Year	Previous Year
		Rs.	Rs.
	Other Loans & Advances : Unsecured Loan	16,494,924	14,157,807
	Total Rs.	16,494,924	14,157,807

Note : 8 Other Current Liabilities

Sr. No	Particulars	Current Year	Previous Year
		Rs.	Rs.
1	Interest accrued and due on borrowings	398,110	398,110
2	Other Payable-TDS	168,371	94,697
3	Unsecured Borrowings-Loan	-	1,054,750
	Total Rs.	566,481	1,547,557

Note : 9 Short Term Provisions

Sr. No	Particulars	Current Year	Previous Year
		Rs.	Rs.
1	Salary Payable Staff	43,000	-
2	MD Remuneration Payable	20,000	106,452
	<u>Others</u>		
1	Audit Fees	19,854	19,854
2	Internal Audit Fees	13,483	13,236
3	Retainership	22,500	-
4	Consultancy Fees	67,500	370,000
5	Courier Charges	-	1,042
6	Office Rent	15,000	15,000
7	Filing Fees	-	1,000
8	Telephone Expenses	462	2,335
9	Provision for Taxation A/y 2008-09	3,778	3,778
10	Provision for Taxation A/y 2011-12	-	242,000
11	Provision for Taxation A/y 2012-13	137,112	-
	Total Rs.	342,689	774,697

EKAM LEASING AND FINANCE CO. LTD.

Note Forming Integral Part of the Balance Sheet as at 31st March, 2012

Note : 10 Fixed Asset

Sr. No	Particulars	Rate	Gross Block				Depreciaton				Net Block	
			Value at the beginning 01.04.11	Addition during the year	Deduction during the year	Value at the end 31.03.12	Value at the beginning 01.04.11	Addition during the year	Deducti an during the year	Value at the end 31.03.12	WDV as on 31.03.12	WDV as on 31.03.11
			Ks.	Ks.	Ks.	Rs.	Rs.	Ks.	Ks.	Ks.	Rs.	Rs.
	<u>Tangible Assets</u>											
1	Furnitures & Fixtures	18.10%	9,009	-	-	9,009	8,488	94	-	8,582	427	521
2	Vehicle	25.89%	24,576	-	-	24,576	24,268	80	-	24,348	228	308
3	Computer 1	40.00%	55,500	-	-	55,500	41,089	5,764	-	46,853	8,647	14,411
4	Computer 2	-	-	35,600	-	35,600	-	7,237	-	7,237	28,363	-
5	Printer	40.00%	12,350	-	-	12,350	2,109	4,096	-	6,205	6,145	10,241
	TOTAL (A)		101,435	35,600	-	137,035	75,954	17,271	-	93,225	43,810	25,481
	(Previous Year)		89,085	12,350	-	101,435	64,015	11,939	-	75,954	25,481	-

EKAM LEASING AND FINANCE CO. LTD.

Note Forming Integral Part of the Balance Sheet as at 31st March, 2012

Note : 11 Non Current Investment

St. No	Particulars	Current Year	Previous Year
		Rs.	Rs.
1	Investment in Equity Instrument (Not Listed)	715,000	465,000
2	Other		
	-Fixed Deposit with Bank	2,500,000	2,500,000
3	Stock-in-Trade (Valued cost price)	224,566	224,566
	Total in	3,439,566	3,189,566

Note : 12 Long Term Loans and Advances

ST. No	Particulars	Current Year	Previous Year
		Rs.	Rs.
	<u>Other Loans & Advances</u>		
	Unsecured, Considered good	25,490,578	28,600,875
	Total Rs. [A + B]	25,490,578	28,600,875

Note : 13 Cash & Cash Equivalent

Sr. No	Particulars	Current Year	Previous Year
		Rs.	Rs.
1	<u>Cash-in-Hand</u>		
	Cash Balance	20,897	74,698
	Sub Total (A)	20,897	74,698
2	<u>Bank Balance</u>		
	With SBBJ	366,991	75,183
	With State Bank of Patiala	9,900	11,000
	Sub Total (B)	376,891	86,183
	Total Rs. [A + B]	397,788	160,881

Note :14 Short Terms Loans and Advances

Sr. No	Particulars	Current Year	Previous Year
		Rs.	Rs.
1	<u>Other Loans & Advances</u>		
	Unsecured, considered good (Outstanding for a period less than six month)	5,310,951	1,511,249
2	Others		
	Balance With Revenue Authorities (Indirect Taxes)	2,269,658	2,154,177
	Interest on FD (SBOP)	614,457	398,110
	Total Rs.	8,195,066	4,063,536

EKAM LEASING AND FINANCE CO. LTD.

Schedules Forming Part of the Profit & Loss Statement as at 31st March, 2012

Note : 15 Revenue from Operations

Sr. No	Particulars	Current Year	Previous Year
		Rs.	Rs.
	Interest on Financing	3,625,119	2,389,861
	Total Rs.	3,625,119	2,389,861

Note : 16 Other income

Sr. No	Particulars	Current Year	Previous Year
		Rs.	Rs.
1	Interest on FDR's	263,836	442,346
2	Other Receipts (Sundry Creditors w/off)	1,054,750	-
	Total Rs.	1,318,586	442,346

Note : 17 Employment Benefit Expenses

Sr. No	Particulars	Current Year	Previous Year
		Rs.	Rs.
1	Salaries	412,388	139,500
2	MD Remuneration	360,000	106,452
	Total Rs.	772,388	245,952

Note:18 Financial Cost

Sr. No	Particulars	Current Year	Previous Year
		Rs.	Rs.
1	Interest on Other loans	1,485,686	175,342
2	Bank Charges	5,110	1,622
	Total Rs.	1,490,796	176,964

Note : 19 Depreciation & Amortised Cost

Sr. No	Particulars	Current Year	Previous Year
		Rs.	Rs.
	Depreciation	17,271	11,939
	Total Rs.	17,271	11,939

EKAM LEASING AND FINANCE CO. LTD.

Schedules Forming Part of the Profit & Loss Statement as at 31st March, 2012

Note : 20 Other Administrative Expenses

Sr. No	Particulars	Current Year Rs.	Previous Year Rs.
1	Telephone Expenses	7,615	6,926
2	Travelling & Conveyance Expenses	57,681	49,671
3	Computer Maintenece	6,141	2,500
4	General Expenses	2,780	8,620
5	Internal Audit Fees	13,483	13,236
6	Internet & Website Expenses	1,000	5,500
7	Interest Paid	-	442,346
8	Books & Periodicals	1,000	-
9	Demat Charges	-	53,496
10	Listing Fees	27,980	-
11	Legal Expenses	20,000	-
12	Membership Fees	7,500	-
13	Office Maintenance Expenses	6,480	7,350
14	Postage & Telegram	2,979	6,416
15	Professional Charges	525,000	333,890
16	ROC Expenses	3,000	6,750
17	AGM Expesnes	30,855	32,285
18	Printing & Stationery Expenses	3,156	1,500
19	Auditors Remuneration	22,060	22,060
20	Rent Rates & Taxes	60,000	44,700
21	Registrar & Shre Trnsfer Expenses	39,708	-
22	Re-Instalment Fees	463,260	-
23	Settlement Charges	560,000	-
24	Interest on Delayed Payment of Taxes	8,015	-
25	Advertisement Expenses	54,009	54,668
	Total Rs.	1,923,702	1,091,914

Note : 21 Deferred Tax

Particulars	Current Year Rs.	Previous Year Rs.
Depreciation as per Co Act .	11,939	-
Depreciation as per IT Act.	55,977	-
Timing Difference	44,038	-
Deferred Tax Liabilities	13,608	-

NOTE-22

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2012

1. SIGNIFICANT ACCOUNTING POLICIES :

- a) The Financial Statements have been prepared on the historical cost convention and in accordance with the generally accepted accounting principles and provisions of the Companies Act, 1956, as adopted consistently by the Company and as a going concern.
- b) The Company follows the Mercantile System of Accounting and recognizes income and expenditure on accrual basis, unless specifically stated to be otherwise.
- c) Fixed Assets are stated at cost less accumulated depreciation.
- d) Depreciation on assets provided on the basis of Written Down Value (WDV) method.

2. REVENUE RECOGNITION

Interest and other dues are recognized on accrual basis.

3. INVESTMENTS

Investments are classified under two categories i.e. current and non current Investment.

4. STOCK / INVENTORIES :

Stock of Shares is Valued at cost as per last accounting year.

5. RBI DIRECTIONS :

The Company is an NBFC. RBI guidelines and Prudential Norms applicable to the company have duly been complied with.

6. There is no inflow & outflow of Foreign Exchange during the year.

7. Provisions of Provident Fund Act & Employee State Insurance are not applicable for the period under consideration.

8. No provision for gratuity is required to be made.

9. Balances of parties to whom loans given and taken are subject to confirmation & reconciliation from the parties concerned.

10. Stock in trade as on 31.03.2012 has been physically verified by the management. The stock of shares is held in physical form.

11. Provision for deferred Tax liability in accordance with AS-22 has been provided.

12. Contingent liabilities not provided for : NIL

13. Cash Flow statement for the year ended 31st March-2012 is annexed.

14. Details of Remuneration to Auditors :

	<u>2011-12</u>	<u>2010-11</u>
	<u>Rs.</u>	<u>Rs.</u>
As Audit fees	22,060	22,060
In other Capacity	NIL	NIL
Tax Audit	NIL	NIL
	-----	-----
	22,060	22,060
	-----	-----

15. Previous Year's figures have been regrouped/rearranged/recasted in view of revised schedule VI of Companies Act, 1956 wherever considered necessary to make them comparable with the current year's figures.

16. There is no related party transaction as defined under accounting standard 18 issued by the Institute of Chartered Accountants of India.

As per our Report of even date
For G.L. GUPTA & ASSOCIATES
Chartered Accountants

for and on behalf of the Board of Directors of
EKAM LEASING & FINANCE CO. LTD.

G.L. GUPTA
Proprietor
M.No. 91637
F.R.NO.-012483N

RAKESH JAIN
MANAGING DIRECTOR

VISHAL JAIN
DIRECTOR

ANSHU RAGHUVANSHI
COMPANY SECRETARY

Place: New Delhi
Date: 30/06/2012

EKAM LEASING AND FINANCE CO.LIMITED
CASH FLOW STATEMENT

PARTICULARS	AS ON 31.03.2012 (Rs.)	AS ON 31.03.2011 (Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES .		
Net profit as per Statemnt of Profit & Loss	739548.00	1305438.00
Adjustments For:-		
Depreciation	17271.00	11939.00
Operting Profit before working Capital Changes	756819.00	1317377.00
Adjustments For:-		
Increase/ (Decrease) in other current liabilities	(981076.00)	87197.00
Increase/ (Decrease) In Short term provisions	(432008.00)	710452.00
(Increase)/ Decrease Short Terms Loans and Advances	(4131530.00)	(13251706.00)
Cash Generated from Operations	(4787795.00)	(11136680.00)
Income Tax Paid / Provided	(137112.00)	(242004.00)
Net Cash Flow From Operating Activities (A)	(4924907.00)	(11378684.00)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(35600.00)	(12350.00)
Purchase of investment	(250000.00)	(465000.00)
Cash Generated from Investing Activities	(285600.00)	(477350.00)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Received from Long Term Loans and Advances	3110297.00	-
Proceeds from borrowings	2337117.00	11657807.00
Cash Generated from Financing Activities	5447414.00	11657807.00
NET INCREASE /(DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	236907.00	(198227.00)
Opening Balance of Cash & Cash Equivalents	160881.00	359108.00
Closing Balance of Cash & Cash Equivalents	397788.00	160881.00

IN TERMS OF OUR REPORT OF EVEN DATE
For G L GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS

for and on behalf of the Board of Directors of
EKAM LEASING & FINANCE CO. LTD.

G. L. GUPTA
PROPRIETOR
Membership No. : 91637
Firm Reg. No.: 012483N

RAKESH JAIN
MANAGING DIRECTOR

VISHAL JAIN
DIRECTOR

Place: New Delhi
Date: 30.06.2012

ANSHU RAGHUVANSHI
COMPANY SECRETARY

EKAM LEASING AND FINANCE CO. LIMITED

Regd. Off. : 11, Rani Jhansi Road, New Delhi - 110055

ATTENDANCE SLIP

Please complete the Attendance Slip and hand it over at the entrance of the Meeting Hall. Joint Shareholders may obtain additional Attendance Slip on request.

Name & Address of the Shareholder(s):

Ledger Folio/DP & Client ID No(s) :
--

No. of Shares :

I hereby record my presence at the 19th ANNUAL GENERAL MEETING of the Company held on 27th day of September, 2012.

SIGNATURE OF THE SHAREHOLDER/REPRESENTATIVE/PROXY*

*Strike out whichever is not applicable.

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

EKAM LEASING AND FINANCE CO. LIMITED

Regd. Off. : 11, Rani Jhansi Road, New Delhi - 110055

FORM OF PROXY

Proxy No. :

Ledger Folio/DP & Client ID No.(s) :

No. of Shares :

I/We.....of.....
being a member/members of Ekam Leasing And Finance Co. Limited., hereby
appoint.....of.....
.....or failing him.....of
.....as my/our proxy to vote for me/us on my/our behalf
at the Nineteenth Annual General Meeting of the Company to be held on the Thursday 27* day of
September, 2012 at 11.30 A.M. and at any adjournment thereof.

Signed this Day of2012

Affix Rs. 1/- revenue Stamp

NOTE: The Proxy Form duly completed must be returned so as to reach the Registered Office of the Company not less than 48 hours before the time for holding the aforesaid meeting. The Proxy need not be a member of the Company.

From :
EKAM LEASING AND FINANCE CO. LTD.
11, Rani Jhansi Road, 11nd Floor
New Delhi-110055

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