

FORM A

Format of covering letter of the annual audit report to be filed with the Stock Exchange

- | | |
|---|---------------------------------|
| 1. Name of the Company | Delta Leasing & Finance Limited |
| 2. Annual financial statements for the year ended | 31 st March, 2014 |
| 3. Type of Audit observation | Un-qualified |
| 4. Frequency of observation | Not applicable |
| 5. To be signed by: | |

(a) CEO/Managing Director

Mr. Subodh Kumar Khandelwal
(Managing Director)

(b) CFO

Ms. Swati Khanna

(c) Auditor of the Company

Mr. Vinod Kumar
(Auditor)

(d) Audit Committee Chairman

Mr. Pawan Kumar Poddar
(Director)



ANNUAL REPORT

2013-2014

DELTA LEASING & FINANCE LIMITED

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CORPORATE INFORMATION

Registered Office

55, F.I.E., Patparganj
Industrial Area
Delhi-110092

Company Secretary
Ms. Shipra Kamra

Auditors
M/s. S.K. Singla & Associates
107, Mukand House, Commercial
Complex, Azadpur, Delhi-110033

Website : www.deltaleasing.in

Banker
Andhra Bank

Stock Exchanges
Bombay Stock Exchange
Delhi Stock Exchange

Registrars & Transfer Agent

Beetal Financial & Computer Services (P) Ltd.

Beetal House, 3rd Floor, 99 Madangir

Behind Local Shopping Center

Near Dada Harsukhdas Mandir,

New Delhi-110062

E-mail ID : beetalrta@gmail.com

Website : www.beetalfinancial.com



Chairman's Message.



Dear Shareholder,

It gives me immense pleasure to write to you at the end of another landmark year for DLFL. During the financial year 2014, we made the transition from exploring opportunities for deploying capital to defining and executing growth strategies for our existing and new businesses. We laid the foundations for building a strong and sustainable global enterprise.

The four Asset Management businesses of our Company- Finance, Leasing, Hire Purchase and Investments have made a significant contribution to the Company's bottom line. This year has been a year focused on strengthening our core area. We do believe that the process of strengthening our core area will continue well into the next financial area and perhaps the year after as well.

Many factors contributed to this impressive record of accomplishments. The key drivers include:

ECONOMY

Global economic growth remains subdued, recovery is slow and risks remain elevated on account of fiscal policy changes, even as uncertainty about outcomes continues to threaten the prospects of a sustained recovery in several advanced economies. In a recently released report, the International Monetary Fund (IMF) says that Global growth increased only slightly in the first quarter of 2013, instead of accelerating further as was widely expected. The underperformance was due to continuing growth disappointments in major emerging market economies, a deeper recession in the euro area, and a slower U.S. expansion than expected. IMF expects global growth in 2013 to remain unchanged from 2012, at just over 3% and goes on to add that weakness in emerging market economies will dampen global growth prospects. Global growth is now projected at 3.1% for 2013 and 3.8% for 2014, a downward revision of 1/4 percentage point each year, compared with earlier forecasts.

STRONG PARENTAGE OF DLFL:

We inherit much more than our name. We derive strength, synergies, and most importantly, the priceless asset of trust. Our canvas has expanded, as we ventured into new fields while simultaneously widening the portfolio of existing businesses.

In addition to these key drivers, our customer-centric approach and vibrant HR practices have helped us achieve this growth.

COMPANY PERFORMANCE:

During the FY 2013-14, your Company Profit before tax increase to Rs. 1723340 compared to Rs. 1313954 for the FY 2012-13. Profit After tax of the Company increased to Rs. 1091800 Compared to Rs. 763339 for the FY 2012-13. In the last quarter of FY 2014, the Company took a number of strategic steps towards maintaining the growth momentum and creating sustainable value for shareholders.

OUTLOOK:

The current macroeconomic environment continues to be challenging. Global economies face severe stress. While inflation in India has reduced to some extent, the overall investment climate continues to be subdued. In this situation, the Company would take a cautious approach and concentrate on managing risks and containing costs. I am confident that we will face these challenges effectively and perform well in the current year.

During the year under review, the Board of Directors endeavored to extensively engage with the top and senior management leaders of the Company during various committee meetings of the Board. Such engagements have provided the Board with an opportunity to mentor and groom the Company's leadership to take on additional responsibilities, and also align them strategically with the Vision of the Company. I am greatly thankful to my colleagues, members, employees of the DLFL Company for their valuable input, guidance and high level of commitment towards achieving our goals.

Regards,

Sd/-

*(Subodh Kumar Khandelwal)
Chairman & Managing Director*



Board of Directors

The details of the Directors including their brief profile are given as follows:

Mr. Subodh Kumar Khandelwal

Chairman & Managing Director

Mr. Subodh Kumar Khandelwal is the Chairman & Managing Director of the Company. He was appointed to the board on 16th July, 2004. He is innovative with need based financial products. His knowledge of emerging markets and their functions have been harnessed in structuring the business interests of the company. As the Company's chairman, he is responsible for deploying the Company's strategic vision and developing business alliances as well as building the management team. He has guided the Company to successfully integrate systems that have resulted in improvements of profitability and operations of the Company. He is thoroughly familiar with the regulatory and business environment. He has an extensive background and experience in Finance, Banking, Mergers & Acquisitions, Strategic Planning, Restructuring Operations, Collaborations and Joint Ventures.

Ms. Meera Mishra

Executive Director

Ms. Meera Mishra is the Executive Director of the Company. She was appointed to the Board on 19th December, 2007. She holds vast experience and expertise in Human Resource. Her penchant for efficient administrative skills ensures the Company stays on the cutting edge of development. She is responsible for the overall working of the Company and is instrumental in making strategic decisions for the Company. She has played leadership roles in establishing new businesses and new markets. Her various interventions have contributed significantly to the growth and success of the organizations she has been associated with.

Ms. Seema Khandelwal

Executive Director

Ms. Seema Khandelwal is the Executive Director of the Company. She is Bachelor in Commerce and hold vast experience and expertise in the field of Finance. In addition to assuming total responsibility of the Finance portfolio, he also oversees the Personnel functions in the Company. She is responsible for deploying the Company's strategic vision and developing business alliances as well as building the management team. She has extensive advisory experience on issues of strategy, driving performance improvement, change management, organization building and human capital development.

Ms. Renu Jindal

Independent Non-Executive Director

Ms. Renu Jindal is an Independent Director of the Company. She joined on the Board on 27th February, 2012. She is Bachelor in Commerce and with her rich business experience, has contributed extensively to the growth of the Company.

Mr. Pawan Kumar Poddar

Independent Non-Executive Director

Mr. Pawan Kumar Poddar is an Independent Director of the Company. He is recognized for excellent people management and team building abilities besides infusing the spirit of action and a result oriented work culture. His expertise in Capital Market, Equity Research, Company Law & Finance. He is also the member of the Audit Committee and the Shareholders Grievance Committee. With his extensive business contacts and experience, has contributed significantly to the development of the company

Mr. Uttam Kumar Srivastava

Independent Non-Executive Director

Mr. Uttam Kumar Srivastava is an Independent Director of the company. His expertise lies in managing operations in a large business environment, formulating business strategies and identifying new markets. He has joined the Board of the Company as an Independent Director on 15th March, 2013.

Ms. Swati Khanna

Chief Financial Officer

Ms. Swati Khanna is Chief Financial Officer of the Company. She Joined as the CFO on 8th July, 2014. She is Bachelor in Commerce and she must anticipate a low-key meeting with the Chairman of the Board or the Audit Committee to develop the trust and working relationship key to a well-managed and well-governed Company.

Ms. Shipra Kamra

Company Secretary & Compliance Officer

Ms. Shipra Kamra has joined the Company as Company Secretary and compliance officer from May 2014. A commerce graduate, Ms. Shipra is associate member of the Institute of Company Secretaries of India. She has extensive knowledge in handling Corporate Affairs, Secretarial Functions, Statutory Compliances, Company Law matters, Strategic Planning and Liaison/Coordination, restructuring and other Secretarial matters.



NOTICE

NOTICE IS HEREBY GIVEN THAT THE 30TH ANNUAL GENERAL MEETING OF DELTA LEASING AND FINANCE LIMITED WILL BE HELD ON TUESDAY, 30TH SEPTEMBER, 2014 AT COMMUNITY CENTRE, CLUB ROAD, B-BLOCK, PLOT NO-9, SHALIMAR BAGH, DELHI- 110088 AT 1.30 PM TO TRANACT THE FOLLOWING BUSINESSES.

ORDINARY BUSINESS:-

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31 March, 2014 and the Profit and Loss Account for the year ended as on the date together with Auditors' Report thereon and the Report of the Board of Directors to the Members.
2. To appoint a director in place of Ms. Seema Khandelwal who retires by rotation and who is eligible for re-appointment.
3. To appoint Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of next Annual General Meeting of the Company and to authorize the Board of Directors to fix their remuneration. M/s S.K. Singla & Associates, Chartered Accountants (Firm Regn. No 005903N) the retiring auditors are eligible for re-appointment.

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 M/s S.K. Singla & Associates, Chartered Accountants (Firm Regn. No 005903N), the retiring Auditors of the Company, be re-appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting, until the conclusion of the next Annual General Meeting of the Company at a remuneration to be determined by the Board of Directors of the Company."

SPECIAL BUSINESS:-

4. To appoint Ms. Renu Jindal (DIN : 01843439) in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:-

"RESOLVED THAT pursuant to the provisions of sections 149, 150, 152, schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to clause 49 of the listing agreement, Ms. Renu Jindal (DIN : 01843439) director, in respect of whom the Company has received a notice in writing proposing his candidature for the office of a director under section 160 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation, to hold office for a term of 5 consecutive years up to 35rd Annual General Meeting of the Company in the calendar year 2019."

5. To appoint Mr. Uttam Kumar Srivastava (DIN 03372917) in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:-

"RESOLVED THAT pursuant to the provisions of sections 149, 150, 152, schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to clause 49 of the listing agreement, Mr. Uttam Kumar Srivastava (DIN 03372917) director, in respect of whom the Company has received a notice in writing proposing his candidature for the office of a director under section 160 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation, to hold office for a term of 5 consecutive years up to 35rd Annual General Meeting of the Company in the calendar year 2019."

6. To appoint Mr. Pawan Kumar Poddar (DIN : 02152971) in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:-

"RESOLVED THAT pursuant to the provisions of sections 149, 150, 152,

schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to clause 49 of the listing agreement Mr. Pawan Kumar Poddar (DIN : 02152971) director, in respect of whom the Company has received a notice in writing proposing his candidature for the office of a director under section 160 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation, to hold office for a term of 4 consecutive years up to 35rd Annual General Meeting of the Company in the calendar year 2019."

By order of the Board of Directors
For Delta Leasing and Finance Limited

Sd/-
DELHI
SEPTEMBER 05, 2014

Subodh Kumar Khandelwal
(Managing Director)
DIN : 00064205

NOTES:-

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Businesses to be transacted at the Annual General Meeting (AGM) is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting.
3. The attendance slip and proxy form for the member of the Company have been enclosed with the notice.
4. Corporate members are requested to send a duly certified copy of the Board Resolution/Power of Attorney authorizing their representatives to attend and vote on their behalf at the Annual General Meeting.
5. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 19th September, 2014 to Saturday, 20th September, 2014 (both days inclusive).
6. Members/Proxies attending the meeting are requested to bring their copy of Annual Report to the Meeting.
7. **Queries at the AGM :** Queries proposed to be raised at the Annual General Meeting may be sent to the Company at its registered office at least seven days prior to the date of AGM to enable the management to compile the relevant information to reply the same in the meeting.
8. Members may please note the contact details of the Company's Registrar and Transfer Agents.
Beetal Financial & Computer Services (P) Ltd. Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi 110062. Tel: 91-11-2996 1281-83
Fax: 91-11-2996 1284
Email: beetalrta@gmail.com
Website: www.beetalfinancial.com.
9. Members who hold shares in multiple folios in identical names are requested to send the share certificates to the registrar and transfer agents



- for consolidations into a single folio. Members are requested to notify correction/change in address if any, to the Company at its registered office, quoting their folio number.
10. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository.
 11. The Company's equity shares have been notified for compulsory dematerialisation. Accordingly trading of these shares through Stock Exchange would be facilitated if the share certificates are dematerialized. Members having the physical share certificates are advised to consider opening of a Demat account with an authorised Depository participant and arrange for dematerializing their shareholdings in the Company.
 12. 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.
 13. **Inspection of documents:** Documents referred into the Notice etc. are open for inspection at the registered office of the Company at all working days except Saturdays and Sundays between 11:00 A.M. and 2:00 P.M. upto the date of Annual General Meeting.
 14. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013.
 15. 1. The equity shares of the Company are listed at
 - The Delhi Stock Exchange Limited, 3/1, Asaf Ali Road, New Delhi-110 002.
 - Bombay Stock Exchange Limited, Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400001
 2. Annual Listing fees for the year 2014-15 have been paid to the Exchange.
 16. For convenience of the Members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip. Members are requested to sign at the place provided on the Attendance Slip and hand it over at the registration counter.
 17. Members may note that Annual Report for the Financial year 2013-14 will also be available on Company's website www.deltaleasing.com for your download.
 18. **Voting through electronic means**
Pursuant to Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement with the Stock Exchanges, the Company is providing e-voting facility to its members to exercise their votes electronically on all the resolutions set forth in the notice convening the 30th Annual General Meeting with an option of voting by electronic means and the business may be transacted through e-Voting services provided by Central Depository Services (India) Limited(CDSL).
- The procedure and instructions for members for e-voting are as under:
- In case of members receiving e-mail:**
- (i) Log on to the e-voting website www.evotingindia.com.
 - (ii) Click on "Shareholders" tab.
 - (iii) Now, select the "**COMPANY NAME-DELTA LEASING AND FINANCE LIMITED**" from the drop down menu and click on "SUBMIT".
 - (iv) Now, enter your User ID.
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (v) Next enter the Image Verification as displayed and Click on Login.
 - (vi) If you are holding shares in Demat form and had logged on to

www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below.

For Member Holding Shares in Demant Forms & Physical Form	
PAN*	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department. (Applicable for both demat shareholders as well as Physical Share Holder) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
D.O.B. [#]	<ul style="list-style-type: none"> • Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.
Dividend bank Details [#]	Enter the Dividend Bank Detail as recorded in your demat account or in the company records for the said demat account or polio <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Detail in order to login. If the details are not recorded with the depository or company please enter the Member-ID / Polio No. in the dividend bank details field.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company's selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the "EVSN" (E-voting Sequence Number) of Delta Leasing And Finance Limited. Now, you are ready for e-voting as the voting page appears.
- (xii) On the voting page, you will see Resolution Description and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the resolution and option NO implies that you dissent to the resolution.
- (xiii) Click on the "Resolutions File Link" if you wish to view the entire resolution notice.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If demat account holder has forgotten the changed password, then enter the User ID and Captcha Code click on "Forgot Password" and enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and



register themselves as Corporates.

- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

**Explanatory Statement pursuant to Section 102 of the Companies Act, 2013
Item No. 4-6**

Pursuant to the provisions of section 149 of the Companies Act, 2013, which came into effect from 1 April, 2014, every listed public Company is required to have at least one-third of the total number of directors as independent directors (IDs).

Mr. Pawan Kumar Poddar, Mr. Uttam Kumar Srivastava and Ms. Renu Jindal, non-executive directors of the Company have given a declaration to the board that they meet the criteria of independence as provided under section 149 of the Act as well as clause 49 of the listing agreement. Accordingly, with the recommendations of the Remuneration and Nomination Committee, the Board of Directors at its meeting held on September 05, 2014 has appointed Mr. Pawan Kumar Poddar, Mr. Uttam Kumar Srivastava and Ms. Renu Jindal, directors, as independent directors of the Company pursuant to section 149, schedule IV and other applicable provisions, if any, of the Companies Act, 2013, for a consecutive period of 5 years from this Annual General Meeting to 35th Annual General Meeting. The said appointment is subject to the approval of members. In respect of the appointments of the aforesaid directors, the Company has, as required by section 160 of the Companies Act, 2013, received notices in writing regarding candidature of the aforesaid directors for the office of the director. The independent directors have submitted the declaration of independence, as required pursuant to section 149(7) of the Companies Act, 2013 stating that they meet the criteria of independence as provided in sub-section (6). The respective appointee is not disqualified from being appointed as a director in terms of section 164 of the Act. The appointment of independent directors is subject to the terms and conditions as mentioned in the respective appointment letter given to the aforesaid directors. The terms and conditions of appointment of independent directors shall be open for inspection at the registered office of the Company by any member during normal business hours.

In the opinion of the Board, the proposed appointment of independent directors, fulfills the conditions specified in the Act and the Rules made thereunder and that the proposed appointment of independent directors is independent of the management.

Brief resume of above mentioned directors are given in the annexure to the notice. The Board of Directors is of the opinion that the aforesaid directors possess requisite skills, experience and knowledge relevant to the Company's business and it would be in the interest of the Company to continue to have their association with the Company as directors.

The Board recommends passing of the ordinary resolutions set out in items no. 4-6 of the notice.

None of the directors, except the concerned directors, key managerial personnel of the Company and their relatives are, concerned or interested, in these resolutions, except to the extent of their respective shareholding, if any, in the Company.

ANNEXURE TO NOTICE

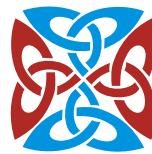
Brief Resume of The Independent Director Seeking Re-Appointment
At The 30th Annual General Meeting

Particulars	Mr. Pawan Kumar Poddar	Ms. Renu Jindal	Mr. Uttam Kumar Srivastava	Ms. Seema Khandelwal
Date of Birth	10.07.1959	20.11.1969	19.11.1979	12.06.1971
Date of appointment	22.04.2010	27.02.2012	15.03.2013	06.02.2013
Qualification	Bachelor in Commerce	Bachelor in Commerce	Bachelor in Commerce	Bachelor in Commerce
Expertise in Specific functional area	General Management	Finance	Finance	Finance
Directorship held in other public companies (excluding foreign & private companies)	1	-	1	2
Memberships/	3	-	3	1
Chairmanships of committees in other public companies Shareholding in DLFL				300000

**By order of the Board of Directors
For Delta Leasing and Finance Limited**

DELHI
SEPTEMBER 05, 2014

Sd/-
Subodh Kumar Khandelwal
(Managing Director)
DIN : 00064205



DIRECTOR'S REPORT

To the Members,

Your Company's Directors are pleased to present the 30th Annual Report of the Company, along with Audited Accounts, for the financial year ended 31st March, 2014.

FINANCIAL PERFORMANCE

The summarized Financial Result of the company are given below:

FINANCIAL RESULT (in Rupees)

PARTICULARS	2013-2014	2012-2013
Sales and other income	1,02,81,548	1,20,96,085
Earnings before interest, tax and depreciation	16,86,628	12,97,672
Interest / Finance charges	-	-
Depreciation	36,712	16,282
Profit before taxation	17,23,340	13,13,954
Taxation	6,07,923	5,38,244
Profit for the year	10,91,800	7,63,339

REVIEW OF FINANCIAL RESULTS :

Your Company's PBT has increased to Rs. 17,23,340 for the period under review from Rs. 13,13,954 of previous financial year. Your Company has registered a Net Profit of Rs. 10,91,800 for the year under review against the Net Profit Rs. 7,63,339 of the previous year.

DIVIDEND

The Board of Directors of your Company has decided to retain and plough back the profits into the business of the Company, thus no dividend is being recommended for this year.

FINANCE

The Company's relationships with its consortium and other bankers continued to be cordial during the year. The Company would like to thank its Bankers for their support.

PUBLIC DEPOSITS

Your Company did not accept any deposits from public in terms of the provisions of Section 73 of the Companies act, 2013 and to this effect an undertaking is given to the Reserve bank of India.

CORPORATE SOCIAL RESPONSIBILITY

Your Company has fairly understood its responsibility towards the society and environment in which it operate and accordingly had been working towards CSR and Sustainable Development focusing on the 'Triple Bottomline' ethos' since its inception. Further, in terms of Section 135 of the Companies Act, 2013, the Company has constituted Corporate Social Responsibility Committee to monitor the CSR activities of the Company in terms of the provisions of the Act.

PARTICULARS OF EMPLOYEES

Particulars of Employees as required under Section 134 (3) (e) of the Companies Act, 2013 as amended is not given as there was no employee drawing the salary as per the limits mentioned in the said Section.

DIRECTORS' RESPONSIBILITY STATEMENT

The Directors confirm that:

- In the preparation of the annual accounts, the applicable accounting standards have been followed and that no material departures have been made from the same;
- They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profits of the Company for that period;
- They 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; and
- They have prepared the annual accounts on a going concern basis.
- The directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- The directors have devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operative effective.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE AS PER SECTION 134 (3) (m) OF THE COMPANIES ACT, 2013

Conservation of Energy : Since the Company is not engaged in any manufacturing activity, issues relating to conservation of energy and technology absorption are not quite relevant to its functioning.

Export Activities : There was no export activity in the Company during the year under review. The Company is not planning any export in the near future as well.

Foreign Exchange Earnings and Out go : There was no Foreign Exchange earnings and out go during the year under review.

FIXED DEPOSITS

The Company has not accepted/renewed any public deposits during the year under review.

DIRECTORS

As per Section 152 of the companies Act, 2013, Ms. Seema Khandelwal, Executive Director of the Company retires by rotation and being eligible for re-appointment subject to retirement by rotation.

Mr. Pawan Kumar Poddar, Ms. Renu Jindal and Mr. Uttam Kumar Srivastava, Independent Directors retires by rotation at the forthcoming Annual General Meeting and is proposed to the members for appointment as an Independent Director of the Company under 149 of the Companies Act, 2013 and appointed for fixed term of Five Years.

AUDIT COMMITTEE

The role, terms of reference, authority and powers of the audit committee are



in conformity with Section 177 of the Companies Act, 2013. The committee met periodically during the year and had discussions with the auditors on internal control systems and internal audit report.

CORPORATE GOVERNANCE

Your Company is renowned for exemplary governance standards since inception and continues to lay a strong emphasis on transparency, accountability and integrity.

A separate report on Corporate Governance is enclosed as a part of this Annual Report of the Company, together with a Certificate from the Auditors of the Company regarding compliance of conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement with the Stock Exchange(s).

The Ministry of Corporate Affairs has made majority of the provisions of the Companies Act, 2013 effective from 1st April, 2014. The new act is a positive step towards strengthening corporate governance regime in the country. Your Company is already in substantial compliance of most of the governance requirements provided under the new law. Your Company has proactively adopted provisions related to formation of Nomination and Remuneration Committee and Corporate Social Responsibility Committee, ahead of implementation of the new law. Your Company is committed to embrace the new law in letter and spirit.

SUSTAINABILITY LIVING

Sustainability is at the core of your Company's way of doing business. It guides your Company on the path to achieve long term success in a world where the battle for resources is escalating.

BUSINESS RESPONSIBILITY REPORT

SEBI, through its circular CIR / CFD / DIL / 8 / 2012 dated August 13, 2012, mandated inclusion of Business Responsibility Report ("BRR") as part of the Annual Report for top 100 listed entities based on market capitalisation at BSE and NSE as on March 31, 2012. In compliance with the said circular, a separate report called BRR forms part of this Annual Report.

MANAGEMENT DISCUSSION & ANALYSIS

Management Discussion & Analysis has been given in detail in this Annual Report.

AUDITORS

The term of office of M/s S.K. Singla & Associates, as Statutory Auditors of the Company will expire with the conclusion of forthcoming Annual General Meeting of the Company and are eligible for re-appointment. The Company has received confirmation that their appointment, if made, will be within the limits prescribed under Section 139 of the Companies Act, 2013.

The Directors recommend that M/s S.K. Singla & Associates, Chartered Accountants be appointed as the Company's auditors to hold office until the conclusion of the next Annual General Meeting.

M/s Singla & Associates, over many years, have successfully met the challenge that the size and scale of the Company's operations pose for auditors and have maintained the highest level of governance, rigour and quality in their audit. The Board place on record its appreciation for the

services rendered by M/s Singla & Associates as the Statutory Auditors of the Company.

PERSONNEL

Employee relations have been very cordial during the year under review.

APPRECIATIONS & ACKNOWLEDGMENTS

Your Directors place on record their deep appreciation to employees at all levels for their hard work, dedication and commitment. The enthusiasm and unstinting efforts of the employees have enabled the Company to remain as industry leaders.

The Board places on record its appreciation for the support and co-operation your Company has been receiving from its suppliers, distributors, stockists, retailers, business partners and others associated with the Company as its trading partners. Your Company looks upon them as partners in its progress and has shared with them the rewards of growth. It will be the Company's endeavour to build and nurture strong links with the trade based on mutuality of benefits, respect for and co-operation with each other, consistent with consumer interests.

The Directors also take this opportunity to thank all Investors, Clients, Vendors, Banks, Government and Regulatory Authorities and Stock Exchanges, for their continued support.

For and on behalf of the Board of Directors

Sd/-
(SUBODH KUMAR KHANDELWAL)
Chairman & Managing Director
DIN : 00064205

Sd/-
(MEERA MISHRA)
Director
DIN : 00007279

Place : Delhi
Dated : September 5, 2014



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

OVERVIEW

The following operating and financial review is intended to convey the management's perspective on the financial condition and on the operating performance of the Company as at the end of the Financial Year 2013-14. The following discussion of the Company's financial condition and result of operations should be read in conjunction with the Company's financial statements, schedules and notes thereto and the other information included elsewhere in the Annual Report.

The financial services space is a rapidly growing one in India. During this period competition has intensified with the entry of several new players with large brands and well capitalized balance sheets as well as smaller ones. The bigger challenge for players is to achieve sustained and consistent returns on their investments, while managing their growth trajectory.

The Company's primary function is Leasing and Finance. It offers capital market solutions that include Leasing & Hire Purchase, with cost-effective value-added services for the benefit of our customers.

INDUSTRY STRUCTURE & DEVELOPMENTS

Today, Leasing is an essential part of the financial systems and provides an important source of funds for every sector of the Indian Economy, right from Consumer Finance related transactions to equipment for the Pharmaceutical, Automobile, Softwares and Telecommunication Industries etc.

Leasing is used as an additional source of capital for financing the capital assets of industries which enables them to reduce the earlier dependence on working capital resources.

Leasing allows entrepreneurs to upgrade assets more frequently ensuring they have the latest equipments without having to make further capital outlays. Leasing offers the flexibility of repayment period being matched to the useful life of the assets. Leasing provided a route for accessing finance to business which promotes domestic production, economic growth and job creation.

As a result, there is an increasing need for highly-skilled professional in the market to help corporations transform their business, optimize operations and drive innovation by leveraging technology.

OPPORTUNITIES & THREATS

The Leasing Industry holds immense potential. The growing Indian Economy will continue to provide several growth opportunities for the financial services industries in India. A positive development in the industry (adding to the conviction that the Leasing Industry has good future prospects) is that Indian Industry is shedding its conservative attitude of preference for asset ownership and increasingly moving towards leased equipment. There has been huge demand for Lease financing in respect of consumer goods and infrastructure sectors as compared to other markets.

The weak outlook for the world economy and the deceleration in the domestic economy are expected to continue exerting pressure on the growth prospects of DLFL. Our Business Performance may also be impacted by increased competition from the local and global players operating in India, regulatory changes and attrition in the employees.

Large professionally managed independent leasing companies demonstrated an ability to succeed and grow. The leasing market has not

developed commensurately with the growth of leasing Companies. This has led to competition and as a result several leasing Companies, lacking in profession expertise, were forced to exit.

REFINING BUSINESS & COMPETITIVE POSITION

DLFL's core business model for Leasing & Finance segment is to acquire the most advantageous crudes from across the world, process them optimally refining assets. Along with this, DLFL manages operational, financial (business) and regulatory risks efficiently, which helps outperformance over its regional peers.

OPERATIONAL EXCELLENCE AND CONTINUOUS IMPROVEMENT

DLFL implements a culture of continuous improvement, sponsored by top management and supported by technology excellence and innovation. Centres of excellence ensures that DLFL adopts the latest and best industry standards, processes, tools and applications available. In pursuit of achieving excellence in operations several profitability improvement are identified and executed on an on-going basis.

OPERATIONS AND FINANCIAL PERFORMANCE

Rupees	FY 2013-14	FY 2012-13
Revenues	10,281,548	12,096,085
EBIT	17,23,340	13,13,954
EBIT (%)	16.76	10.86

ENTERPRISE RISK MANAGEMENT

DLFL actively stimulates entrepreneurship throughout the organization and encourage its people to identify and seize opportunities. The current economic environment in combination with significant growth ambitions of the DLFL group carries with it an evolving set of risks. DLFL recognizes that these risks need to be managed to protect its customers, employees, shareholders and other stakeholders to achieve its business objectives and enable sustainable growth. Risk and opportunity management is therefore a key element of the overall DLFL strategy.

DLFL's VIEW ON RISK

RISK APPETITE

DLFL's risk appetite is linked to its strategic approach and is based on the stance it has taken across four areas:

- **Strategic :** DLFL manages strategic risk in the pursuit of profitable growth in both mature and emerging markets.
- **Operations :** To strive to minimize all people and safety risks and take a balanced approach to other operations risks, taking into account the risk and reward profile of key business decisions.
- **Financial :** To maintain a prudent financing strategy, even when undertaking major investment and therefore taking controlled risks in this area.
- **Reporting :** DLFL believes that accurate and reliable information provides a competitive advantage and is key to effective management of its business. It therefore accepts minimal risk in relation to reporting risks.



RISK FACTORS

DLFL's focus is on those risks that threaten the achievement of business objectives of the Group over the short to medium term.

RISK IDENTIFICATION

External and internal risk events must be managed and identified in the context of nature and its impact on business. These risk events are assessed by management and prioritized for development of risk mitigation.

RISK MITIGATION

This step comprises developing of a mitigation plan for the risks identified and to be treated on priority.

INTERNAL CONTROL SYSTEMS & THEIR ADEQUACY

The Company's operating and business control procedures and controls procedures ensure efficient use of resources and comply with the procedures and regulatory requirements. The Company has an audit committee which regularly reviews the audit finding as well as the information security assurance services is also provided by independent external professionals. Based on their recommendations, the Company has implemented a number of measures both in operational and counting related areas apart from security related measures. All the above business control procedures ensure efficient use and protection of the resources and compliance with the policies, procedures and status.

There are adequate and internal control to safeguard the assets and protect them against losses from unauthorized used or disposition and the transactions are authorized, recorded & reported correctly.

INNOVATION, RESEARCH & DEVELOPMENT

Innovation is not only important for organizational sustainability, but also vital for long-term value creation. Innovation can happen as one all-encompassing stroke or in small incremental steps, both of which can take the business to the next level.

DLFL believes in pushing boundaries to achieve business innovation. Innovation can mean elevation in the level of technology being used, greater diversity or resilience in the business model being pursued or application of higher intelligence and deeper insight in the processes being followed in resource utilisation. DLFL has shaped an organizational culture that fosters innovation at every single step.

HUMAN RESOURCE DEVELOPMENT

DLFL firmly believes that growth of core and fringe stakeholders' will foster its growth opportunities. DLFL aims to develop the potential of every

individual associated with the Company as a part of its business goal.

Respecting the experienced and mentoring the young talent has been the bedrock for DLFL's successful growth. DLFL's employees' age bracket represents a healthy mix of experienced and willing-to-experience employees

CAUTIONARY STATEMENT

Statement in this report on Management Discussion and Analysis describing the Company's objective, projection, estimates, expectations or prediction may be "forward- looking statement" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed and implied.

DISCLAIMER

The report contains forward-looking statements, identified by words like 'plans', 'expects', 'will', 'anticipates', 'believes', 'intends', 'projects', 'estimates' and so on. All statements that address expectations or projections about the future, but not limited to the Company's strategy for growth, product development, market position, expenditures and financial results, are forward-looking statements. Since these are based on certain assumptions and expectations of future events, the Company cannot guarantee that these are accurate or will be realised. The Company's actual results, performance or achievements could thus differ from those projected in any forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any such statements on the basis of subsequent developments, information or events.

For and on behalf of the Board of Directors

Sd/-
(SUBODH KUMAR KHANDELWAL)
Chairman & Managing Director
DIN : 00064205

Sd/-
(MEERA MISHRA)
Director
DIN : 00007279

Place : Delhi
Dated : September 5, 2014



CORPORATE GOVERNANCE REPORT

COMPANY'S CORPORATE GOVERNANCE PHILOSOPHY

Transparency and accountability are the two basic tenets of Corporate Governance. At Delta Leasing and Finance Limited, we feel proud to belong to a Company whose visionary founders laid the foundation stone for good governance. The company has been guided by the ethical principles and having adequate systems of control and checks in place to ensure that the executive decisions should result in optimum growth and development which benefits all the shareholders.



At DLFL, we are committed to doing things the right way which means taking business decisions and acting in a way that is ethical and is in compliance with applicable legislation. Our Code of Business Principles is an extension of our values and reflects our continued commitment to ethical business practices across our operations.

We keep our governance practices under continuous review and benchmark ourselves to best practices across the globe.

BOARD OF DIRECTORS

The Board of Directors is entrusted with the ultimate responsibility of the management, general affairs, direction and performance of the Company and has been vested with requisite powers, authorities and duties.

COMPOSITION OF THE BOARD

The Board comprises such number of Non-Executive, Executive and Independent Directors as required under applicable legislation. The Board functions either as a full Board or through various Committees constituted to oversee specific areas.

As on the date, the Board comprises Six Members:-

NAME OF THE DIRECTOR	DESIGNATION
Mr. Subodh Kumar Khandelwal	Managing Director
Ms. Meera Mishra	Executive-Director
Ms. Seema Khandelwal	Executive-Director
Mr. Pawan Kumar Poddar	Non-Executive & Independent Director
Mr. Uttam Kumar Srivastava	Non-Executive & Independent Director
Ms. Renu Jindal	Non-Executive & Independent Director

1. MEETINGS OF THE BOARD

The Board meets at regular intervals to discuss and decide on Company / business policy and strategy apart from other Board business.

The notice of Board meeting is given well in advance to all the Directors. Usually, meetings of the Board are held at Registered Office of the Company. The Agenda of the Board / Committee meetings is set by the Company Secretary in consultation with the Chairman of the Company. The Agenda is

circulated a week prior to the date of the meeting.

During the year under review, 8 meetings were held on 2nd April 2013, 18th April 2013, 28th May 2013, 13th August 2013, 3rd September 2013, 12th November 2013, 13th February 2014 & 31st March, 2014.

The maximum interval between any two meetings was well within the maximum allowed gap of 120 days.

Attendance of the members, Directorships & Memberships/Chairmanships of Committees as on March 31, 2014 is as follows :

Name of Director	Nature of Directorship	Meetings held during the year	No. of Board Meetings attended	Attendance at Last AGM	No. of other Directorship	No. of Committee Membership As Member	No. of Committee Membership As Chairman
Mr. Subodh Kumar Khandelwal	Managing Director	8	8	Present	-	-	-
Mrs. Meera Mishra	Executive Director	8	8	Present	1	-	-
Mrs. Seema Khandelwal	Executive Director	8	8	Present	1	-	-
Mr. Pawan Kumar Poddar	Non-Executive & Independent Director	8	8	Present	1	1	-
Mr. Uttam Kumar Srivastava	Non-Executive & Independent Director	8	8	Present	1	1	1
Ms. Renu Jindal	Non-Executive & Independent Director	8	8	Present	-	-	-

None of the Directors holds the office of Director in more than the permissible number of companies under the Companies Act, 1956. Also, the Committee Chairmanships/ Memberships are within the limits laid down in Clause 49 of the Listing Agreement.

2. BOARD BUSINESS

The Board of Directors has following normal business which inter alia includes:

- framing and overseeing progress of the Company's annual plan and operating framework;
- reviewing financial plans of the Company;
- reviewing quarterly and annual business performance of the Company;
- reviewing the Annual Report and accounts for adoption by the Members;
- reviewing the progress of various functions of the Company;
- reviewing Corporate Social Responsibility policy of the Company and monitoring implementation thereof;
- reviewing details of risk evaluation and internal controls;
- reviewing reports on progress made on the ongoing projects;
- monitoring and reviewing Board Evaluation framework.
- reviewing the functioning of the Board and its Committees;
- advising on corporate restructuring such as merger, acquisition, joint venture or disposals, if any;

3. POST-MEETING INTERNAL COMMUNICATION SYSTEM

The important decisions taken at the board/committee meetings are communicated to the concern departments of company promptly.

**4. COMMITTEES OF THE BOARD**

The Board has constituted the following committees:

- Audit Committee;
- Share Transfer Committee;
- Nomination & Remuneration Committee;
- Shareholders' Grievance cum Stakeholder Relationship Committee;

5. BOARD COMMITTEES

Details of the Board Committees and other related information are provided hereunder :

AUDIT COMMITTEE	NOMINATON & REMUNERATION COMMITTEE
1. MR. PAWAN KUMAR PODDAR Independent Director Chairman of the Committee	1. MR. PAWAN KUMAR PODDAR Independent Director Chairman of the Committee
2. MS. RENU JINDAL Independent Director	2. MS. RENU JINDAL Independent Director
3. MS. MEERA MISHRA Executive Director	3. MS. MEERA MISHRA Executive Director

SHARE TRANSFER COMMITTEE	SHAREHOLDERS' GRIEVANCE CUM STAKEHOLDERS RELATIONSHIP COMMITTEE
1. MR. PAWAN KUMAR PODDAR Independent Director Chairman of the Committee	1. MR. PAWAN KUMAR PODDAR Independent Director Chairman of the Committee
2. MS. RENU JINDAL Independent Director	2. MS. RENU JINDAL Independent Director
3. MS. MEERA MISHRA Executive Director	3. MS. MEERA MISHRA Executive Director



1. AUDIT COMMITTEE

(i) TERMS OF REFERENCE

The Audit Committee of the Company is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process and inter alia performs the following functions:

- Recommending the appointment and removal of statutory auditors, fixation of audit fee and approval for payment of any other services;
- Reviewing with management the quarterly and annual financial results before submission to the Board;
- Reviewing the adequacy of internal control systems with the management, statutory auditors and internal auditor;
- Discussing with internal auditor any significant findings and reviewing the progress of corrective actions on such issues;
- Overseeing of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.)
- Discussing with the internal auditors on any significant findings and follow up thereon. Size of the Board with optimal balance of skills and experience and balance of Executive and Non-Executive Directors consistent with the requirements of law;

(ii) MEETINGS

The Committee met five times during the year on May 28, 2013, August 13, 2013, September 3, 2013, November 12, 2013 & February 13, 2014.

2. SHARE TRANSFER COMMITTEE

(i) TERMS OF REFERENCE

The role of the Share Transfer Committee includes the following:

- Consider all requests for transfer, transmission, consolidation, split, issue of duplicate share certificates.
- Approval of Dematerialisation/Rematerialisation Request.
- Review of cases for refusal of transfer/transmission of shares and debentures;

(ii) MEETINGS

The Committee met Fifty Nine times during the year on April 5, 2013, April 6, 2013, April 15, 2013, April 20, 2013, April 29, 2013, May 4, 2013, May 11, 2013, May 14, 2013, May 18, 2013, May 21, 2013, May 25, 2013, May 28, 2013, June 1, 2013, June 7, 2013, June 8, 2013, June 15, 2013, June 17, 2013, June 21, 2013, June 22, 2013, June 24, 2013, June 29, 2013, July 8, 2013, July 15, 2013, July 22, 2013, July 27, 2013, August 1, 2013, August 3, 2013, August 12, 2013, August 24, 2013, August 29, 2013, August 31, 2013, September 14, 2013, September 27, 2013, October 5, 2013, October 12, 2013, October 14, 2013, October 17, 2013, November 9, 2013, November 14, 2013, November 23, 2013, November 30, 2013, December 7, 2013, December 11, 2013, December 21, 2013, December 28, 2013, December 31, 2013, January 4, 2014, January 7, 2014, January 18, 2014, January 27, 2014, January 28, 2014, February 10, 2014, February 14, 2014, February 15, 2014, February 22, 2014, March 1, 2014, March 10, 2014, March 14, 2014 & March 25, 2014.

(iii) DETAILS OF SHAREHOLDERS' REQUESTS/COMPLAINTS

During the year under review, the Company has resolved investor grievances expeditiously. During the year under review, the Company/its Registrar received the following complaints from SEBI/Stock Exchanges.

Particulars	Opening Balance	Received	Resolved	Pending Status
Complaints:				
SEBI/Stock Exchange	Nil	3	3	-

3. NOMINATION & REMUNERATION COMMITTEE (N&R COMMITTEE)

(i) TERMS OF REFERENCE

The role of the Nomination & Remuneration Committee includes the following:

- To identify persons who are qualified to become directors, persons who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and/or removal.
- To carry out evaluation of every director's performance.
- To establish criteria and processes for, and assist the Board and each of its Committees in their performance evaluations.
- To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.
- To recommend / review remuneration of the other officers, based on their performance and defined assessment criteria.
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

(ii) MEETINGS

The Committee met only one time during the year as on March 31, 2014.

(iii) DETAILS OF REMUNERATION PAID/PAYABLE TO DIRECTORS FOR THE YEAR ENDED MARCH 31, 2014:

(a) Managing Directors

The appointment of Directors and payment of their remuneration are decided by the Board as per the Articles of Association of the Company. The remuneration paid to Managing Director was as per the terms and conditions of their appointment.

(b) Independent Director

The Independent Directors do not have any pecuniary relationship or transaction with the company. However, Independent Director were paid only the sitting fees at a rate fixed by the Board within the limits as prescribed under the Companies Act, 1956 for attending the meetings of the Board/Committees of the Directors.

4. SHAREHOLDER 'S GRIEVANCE CUM STAKEHOLDERS' RELATIONSHIP COMMITTEE

TERMS OF REFERENCE

- considering and resolving the grievances of shareholders of the Company with respect to transfer of shares, non-receipt of annual report, non-receipt of declared dividend, etc.;
- ensuring expeditious share transfer process in line with the proceedings of the Share Transfer Committee;
- evaluating performance and service standards of the Registrar and Share Transfer Agent of the Company;



DELTA LEASING & FINANCE LIMITED



30TH ANNUAL REPORT 2013-14

- providing guidance and making recommendations to improve service levels for the investors.
- reference to statutory and regulatory authorities regarding investor grievances, and otherwise ensuring proper and timely attendance and redressal of investor queries and investor grievances.

MEETINGS OF BOARD COMMITTEES HELD DURING THE YEAR AND DIRECTORS' ATTENDANCE:

Board Committee	Audit Committee	Share Transfer Committee	Nomination & Remuneration Committee	Shareholders' Grievance Cum Stakeholders' Relationship Committee
Meetings held	5	59	4	1
DIRECTORS' ATTENDANCE				
Mr. Pawan Kumar Poddar	5	59	4	1
Mrs. Renu Jindal	5	59	4	1
Mrs. Meera Mishra	5	59	4	1

OTHER INFORMATION

CODE OF CONDUCT

The Code of conduct is the Company's statement of values and represents the standard of conduct which all employees are expected to observe in their business endeavors. The company has laid down Code of Conduct for all the board members and senior management personnel. The Code reflects the Company's commitment to principles of integrity, transparency and fairness. The members of the Board and the Management Committee annually confirm the compliance of the Code of Conduct to the Board. The Code of Conduct is available on the website of the company www.deltaleasing.in. The declaration of Chairman & Managing Director is given below:

To The Shareholders of Delta Leasing & Finance Limited

Sub: Compliance with Code of Conduct

I hereby declare that all the Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct as adopted by the Board of Directors.

Sd/-

Subodh Kumar Khandelwal

Chairman & Managing Director

Date: 05th September, 2014

Place: Delhi

CODE FOR PREVENTION OF INSIDER TRADING

In accordance with the Securities and Exchange Board of India (SEBI) (Prohibition of Insider Trading) Regulations, 1992, as amended, the Company has established systems and procedures to restrict insider trading activity to preserve the confidentiality and to prevent misuse of unpublished price sensitive information. The objective of this Code is to protect the

interest of shareholders at large, to prevent misuse of any price sensitive information and to prevent any insider trading activity by dealing in shares of the Company. The Code also prescribes sanction framework and any instance of breach of code is dealt with in accordance with the same.

COMPLIANCE WITH THE GOVERNANCE FRAMEWORK

The Company is in compliance with all mandatory requirements of Clause 49 of the Listing Agreement. In addition, the Company has also adopted the non-mandatory requirements of constitution of the Remuneration Committee and establishing of Whistle Blower mechanism.

GENERAL BODY MEETINGS

Details of last three Annual General Meetings of the company are as follows:

Year	Date & Time	Venue
2010-2011	30th November, 2011 12.30 P.M	55, F.I.E, Patparganj, Industrial Area Delhi- 110092
2011-2012	27th September, 2012 12.30 P.M	55, F.I.E, Patparganj, Industrial Area Delhi- 110092
2012-2013	28th September, 2013 12.30 P.M.	55, F.I.E, Patparganj, Industrial Area Delhi- 110092

No Special Resolution was passed by the shareholders during the past 3 Annual General Meeting.

No Special Resolution was passed through Postal Ballot in FY 2012-13.

VIGIL MECHANISM POLICY

Pursuant to provisions of Section 177(9) of the Companies Act, 2013 and Clause 49 of Equity Listing Agreement (as amended by the Securities and Exchange Board of India ("SEBI") vide its Circular No. CIR / CFD / POLICY CELL / 2 / 2014 dated April 17, 2014, the Company has established the Vigil Mechanism for the Directors and Employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. It also provides adequate safeguards against the victimization of employees who avail of the mechanism and allows direct access to the Chairman of the Audit Committee of the Company.

GENERAL SHAREHOLDERS' INFORMATION

Annual General Meeting	30th Annual General Meeting
Financial Year	1st April 2013 to 31st March 2014
Date & Time	30th September, 2014 & 1:30 PM
Venue	Community Centre, Club Road, B-Block Plot No-9, Shalimar Bagh, Delhi- 110088
Date of Book Closure	19th & 20th September, 2014
Dividend Payment Date	Not Applicable

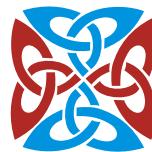
CALENDAR OF FINANCIAL YEAR ENDED 31ST MARCH, 2014

The meetings of Board of Directors for approval of quarterly financial results during the financial year ended 31st March, 2014 were held on the following dates:

Quarter Ended	Date of Approval of result in Board Meeting
First Quarter Results	13th August, 2013
Second Quarter and Half yearly Results	12th November, 2013
Third Quarter Results	13th February, 2014
Fourth Quarter and Annual Results	27th May, 2014

LISTING OF EQUITY SHARES

DLFL Shares are listed on the following Stock Exchanges:



Name & Address	Website/ Email ID /Telephone/ Fax	Stock Code
Bombay Stock Exchange Limited (BSE) Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400001	Website: www.bseindia.com Email ID: info@bseindia.com Telephone: (022) 22721233/4 Fax: 022721919	535486
Delhi Stock Exchange Limited (DSE) DSE House, 3/1, Asaf Ali Road, New Delhi- 110002	Website: www.dseindia.org.in Email ID: info@dseindia.org.in Telephone: (011) 46470000 Fax: 01146470053/54	4039

STOCK PRICE DATA

The monthly high and low prices and volumes of your Company's shares at BSE & DSE for the year ended 31st March, 2014 are given as follows:

MARKET PRICE DATA FOR THE YEAR 2013-2014

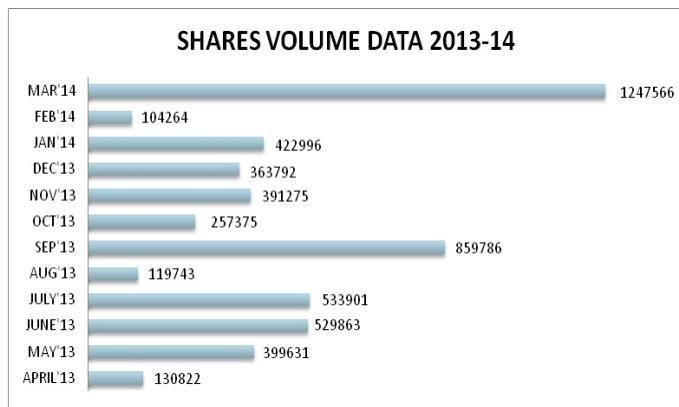
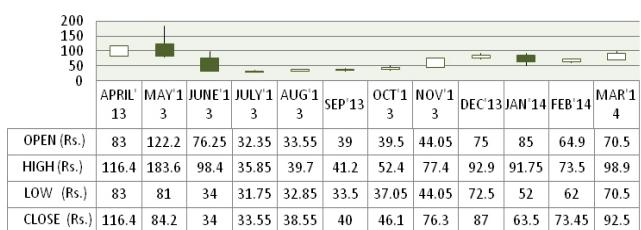
BSE

MONTH	OPEN (Rs.)	HIGH (Rs.)	LOW (Rs.)	CLOSE (Rs.)	VOLUME
APRIL'13	83	116.45	83	116.45	130822
MAY'13	122.25	183.6	81	84.2	399631
JUNE'13	76.25	98.4	34	34	529863
JULY'13	32.35	35.85	31.75	33.55	533901
AUG'13	33.55	39.7	32.85	38.55	119743
SEP'13	39	41.2	33.5	40	859786
OCT'13	39.5	52.4	37.05	46.1	257375
NOV'13	44.05	77.4	44.05	76.3	391275
DEC'13	75	92.9	72.5	87	363792
JAN'14	85	91.75	52	63.5	422996
FEB'14	64.9	73.5	62	73.45	104264
MAR'14	70.5	98.9	70.5	92.5	1247566

DSE

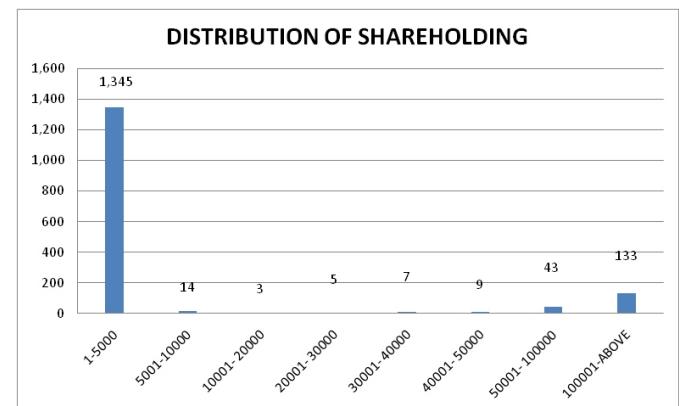
MONTH	OPEN (Rs.)	LOW (Rs.)	CLOSE (Rs.)
APRIL'13	NOT TRADED	---	---
MAY'13	NOT TRADED	---	---
JUNE'13	NOT TRADED	---	---
JULY'13	NOT TRADED	---	---
AUG'13	NOT TRADED	---	---
SEP'13	NOT TRADED	---	---
OCT'13	NOT TRADED	---	---
NOV'13	NOT TRADED	---	---
DEC'13	NOT TRADED	---	---
JAN'14	NOT TRADED	---	---
FEB'14	NOT TRADED	---	---
MAR'14	NOT TRADED	---	---

MARKET PRICE DATA 2013-2014



DISTRIBUTION OF SHAREHOLDINGS AS ON MARCH 31, 2014 :

NUMBER OF SHARES	NUMBER OF SHARE HOLDERS	% OF SHARE HOLDERS	TOTAL NO. OF SHARES	AMOUNT	% OF SHARES
1- 5000	1,345	76,752	767,520	263280	0.6615
5001-10000	14	9,629	96,290	112040	0.083
10001- 20000	3	4,550	45,500	676250	0.0392
20001- 30000	5	13,000	130,000	344200	0.112
30001- 40000	7	26,232	262,320	355970	0.2261
40001- 50000	9	44,250	442,500	421820	0.3814
50001- 100000	43	4,10,070	4,10,0700	3169730	3.5344
100001-ABOVE	133	1,10,17,857	1,10,17,8570	116598600	94.9624
TOTAL	1,559	1,16,02,340	1,16,02,3400	121941990	100



CATEGORIES OF SHAREHOLDERS AS ON MARCH 31, 2014

Category	Total Shares	% to Equity
DLFL & Affiliates	4807948	41.43
Public Category:-		
Bodies Corporate	3,14,060	2.71
Resident Individual	59,73,156	51.48
Resident Individual-HUF	5,07,176	4.38
Total	11602340	100



DELTA LEASING & FINANCE LIMITED

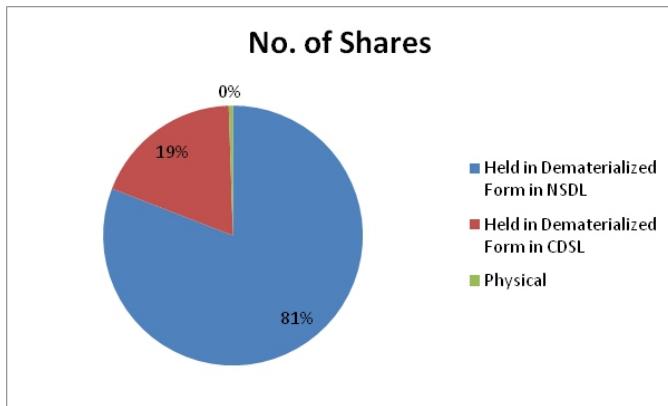


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DEMATERIALISATION OF SHARES

The Company's shares are required to be compulsorily traded in the Stock Exchanges in dematerialized form. The number of shares held in dematerialized and physical mode is as under:

Particulars	No. of Shares	% of Total Capital Issued
Held in Dematerialized Form in NSDL	9383440	80.875
Held in Dematerialized Form in CDSL	2157670	18.597
Physical	61230	0.528
Total	11602340	100



CONTACT DETAILS :

Registrar and Transfer Agents	Beetal Financial & Computers Services (P) Ltd. Beetal House, 3rd Floor, 99, Madangir, Behind Local Shopping Center, Near Dada Harsukhdas Mandir, New Delhi-110 062 Phone-91-11-29961281-83 Fax-91-11-29961284 E-mail : beetalrta@gmail.com
Share Transfer System	The Board has delegated the authority for approving transfer, transmission etc. of the Company's securities to the Shareholder Grievance Cum Share Transfer Committee. The Company obtains from a Company Secretary in practice, half-yearly certificate of compliance with the share transfer formalities as required under Clause 47(c) of the Listing Agreement with Stock Exchanges and files a copy of the certificate with the Stock Exchanges.
Dematerialization of Shares and Liquidity	Demat ISIN Number: Equity Shares INE874N01013 As on March 31, 2014 almost the entire equity capital was held in the dematerialized form with NSDL and CDSL. Only 61230 shares were held in physical form.
Address of the Compliance Officer	Ms. Shipra Kamra Company Secretary & Compliance officer Phone-91-11-22150444, 91-11-42420164 Fax-91-11-27676399 Email: info@deltaleasing.in



DELTA LEASING & FINANCE LIMITED



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CHIEF EXECUTIVE OFFICER (CEO) AND CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

(Issued in accordance with the provisions of Clause 49 of the Listing Agreement)

To the Board of Directors of Delta Leasing and Finance Limited

Dear Sirs,

We have reviewed the financial statements read with the cash flow statement of Delta Leasing and Finance Limited for the year ended March 31, 2014 and that to the best of our knowledge and belief, we state that:

- (a) (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;
- (ii) These statements present a true and fair view of the Company's affairs and are in compliance with current accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of internal control systems of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, and steps taken or proposed to be taken for rectifying these deficiencies.
- (d) We have indicated to the Auditors and the Audit Committee:
 1. Significant changes in internal control over financial reporting during the year;
 2. Significant changes in accounting policies made during the year and that the same have been disclosed suitably in the notes to the financial statements; and
 3. That there have been no instances of significant fraud of which we have become aware.

Yours sincerely,

S/d-

Subodh Kumar Khandelwal

Chairman & Managing Director

S/d-

Swati Khanna

Chief Financial Officer

Place: Delhi

Date: 27 May, 2014

AUDITORS' CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To the Members of Delta Leasing and Finance Limited

We have examined the compliance of conditions of corporate governance by L&T Finance Holdings Limited for the year ended March 31, 2014 as stipulated in Clause 49 of the Listing Agreement entered into by the Company with the stock exchanges.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to the 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 explanation given to us we certify that the Company has complied in all material respects with the conditions of corporate governance as stipulated in the above mentioned Listing Agreement.

We 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.

SK Singhal & Associates

Chartered Accountants

Registration No: 005903N

by the hand of

Sd/-

(Vinod Kumar)

Partner

Membership No: 96532

Delhi, 27 May, 2014



INDEPENDENT AUDITORS' REPORT

The Members of Delta Leasing and Finance Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Delta Leasing and Finance Limited ("the Company"), which comprises the Balance Sheet as at 31st March 2014, and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting Standards referred to in sub-section 3(C) of section 211 of the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedure that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014
- In the case of the Statement of Profit & Loss, of the profit for the year ended on that date;

Report on Other Legal and Regulatory Requirements

- As required by the Companies (Auditor's Report) Order, 2003 ("The Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
- As required by section 227(3) of the Act, we report that:
 - 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.
 - In our opinion proper books of accounts as required by law have been

kept by the Company so far as appears from our examinations of those books.

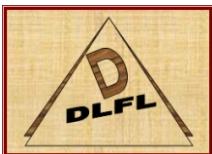
- The Balance Sheet, The Statement of Profit & Loss and cash flow statement dealt with by this Report are in agreement with the books of account.
- In our opinion, the Balance Sheet The Statement of Profit & Loss and cash flow statement comply with the Accounting Standards notified under the Act read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013.

On the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section 274 of the Companies Act, 1956;

For S. K. SINGLA & ASSOCIATES
Chartered Accountants
Firm No. 005903N

Sd/-
(CA VINOD KUMAR)
PARTNER
M. NO. 096532

Place : New Delhi
Dated : 27-05-2014



DELTA LEASING & FINANCE LIMITED



30TH ANNUAL REPORT 2013-14

AUDITOR'S REPORT

To,
The Board of Directors
Delta Leasing and Finance Ltd.
Delhi.

We have audited the attached Balance Sheet of Delta Leasing and Finance Ltd. as at 31.03.2014 and Profit & Loss Account for the year ended 31.03.2014, annexed hereto and report that:-

1. The Company has obtained the Certificate of Registration from the Reserve Bank of India, under section 45-IA of RBI Act, 1934. In the name of Euphoria Capital Private Limited (Transferor Company No.1). Upon Amalgamation, The Certificate of Registration granted by RBI to M/s Euphoria Capital Private Limited (Transferor Company No. 1) be transferred in the name of Delta Leasing and Finance Ltd. (Transferee Company) as approved by the Hon'ble High Court of Delhi at New Delhi vide its order dated 04th April, 2011.
2. The Board of Directors has passed a resolution for the non-acceptance of any public deposits.
3. The Company has not accepted any public deposits during the relevant year.
4. The Company has complied with the prudential norms relating to income recognition accounting standards, assets classification and provisioning for bad & doubtful debts as applicable to it.

For S. K. SINGLA & ASSOCIATES
Chartered Accountants
Firm No. 005903N

Sd/-
(CA VINOD KUMAR)
PARTNER
M. NO. 096532

Place : New Delhi
Dated : 27-05-2014



ANNEXURE TO INDEPENDENT AUDITORS' REPORT

(Referred to in Paragraph 3 of our Report of even date on the accounts of Delta Leasing and Finance Limited, for the year ended on 31st March, 2014)

- i) (a) The Company has maintained proper records to showing full particulars including quantitative details and situation of fixed assets.
(b) The Company has a program of physical verification of its fixed assets which in our opinion is reasonable, having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such physical verification.
(c) As per the information and explanation given to us during the year, the Company has not disposed off substantial part of the fixed assets that would affect the going concern.
- ii) The Company is a service company, primarily engaged in lending and investing activities. Accordingly it does not hold any physical inventories. The paragraph 4(ii) of the Order is not applicable to the Company.
- iii) According to the information and explanations given to us the Company has neither granted nor taken any loan secured/unsecured to/from Companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Accordingly provision of clause (iii)(a) to (iii)(g) of paragraph 4 of the Order are not applicable to the Company.
- iv) In our opinion and according to information and explanations given to us there is an adequate internal control system commensurate with the size of the Company and nature of its business with regard to the purchase of fixed assets and also for the sale of the goods and services. Further on the basis of our examination of the books of the Company, carried out in accordance with the generally accepted auditing practices in India, we have neither come across nor have we been informed of any instance of major weaknesses in the aforesaid internal control system.
- v) (a) In our opinion and according to the information and explanations given to us the transactions made in pursuance contracts or arrangements that needed to be entered in the register maintained under section 301 of the Companies Act, 1956 have been so entered.
(b) In our opinion, and according to information and explanations given to us, the transactions made in pursuance of contracts or arrangements have been made at prices which are reasonable having regard to the prevailing market prices at the relevant times.
- vi) The Company has not accepted any deposits from the public hence directive issued by the Reserve Bank of India and the provisions of Section 58A and 58AA or any other relevant provisions of the Companies Act 1956 and the Companies (Acceptance of Deposits) Rules, 1975. Therefore, the provisions of clause 4(vi) of CARO are not applicable to the Company.
- vii) In our opinion, the Company has an internal audit system commensurate with the size & nature of its business.
- viii) According to the information and explanations given to us. The Central Government has not prescribed the maintenance of cost records under section 209(1) (d) of the Companies Act, 1956 in respect of activities carried on by the Company. Hence the provision of clause 4(viii) of the Order is not applicable to the Company.
- ix) (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Excise Duty, Custom Duty, Cess and other statutory dues have been generally regularly deposited with the appropriate authorities during the year and there are no undisputed statutory dues outstanding as at March 31, 2014 for a period exceeding six months from the date they become payable.
(b) According to the information and the explanations given to us and as per the books and records examined by us, there are no dues of Income Tax, Sales Tax, Custom Duty, Wealth Tax, Service Tax, Excise Duty and Cess which have not been deposited on account of any dispute.
- x) The Company neither has accumulated losses nor has it incurred any cash losses during the current financial year and in the immediately preceding financial year.
- xi) According to the information and explanations given to us we are of the opinion that the Company has not defaulted in repayment of dues to any bank. The Company has not borrowed any amount from any financial institution or debenture holder.
- xii) According to the information and explanations given to us and based on the documents and records produced to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii) The provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company as the company is not a chit fund or a Nidhi/mutual benefit fund/ society.
- xiv) In our opinion, the Company has maintained proper records of the transactions and contracts in respect of investments in shares and units and timely entries have been made therein and the shares and units have been held by the company in its own name.
- xv) To the best of our information the Company has not given any guarantee for loans taken by others from bank or financial institutions.
- xvi) To the best of our information and explanations given to us the term loans have been applied for the purpose for which the Company has obtained them.
- xvii) According to the information and explanations given to us and on an overall examination of the books of accounts of the Company, we report that no funds raised on short-term basis have been used for long term investments.
- xviii) The Company has not made preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
- xix) The Company has not issued any debentures during the year.
- xx) The Company has not raised any money by public issues during the year.
- xxi) In our opinion and according to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

For S. K. SINGLA & ASSOCIATES

Chartered Accountants
Firm No. 005903N

Sd/-
(CA VINOD KUMAR)
PARTNER
M. NO. 096532

Place : New Delhi

Dated : 27-05-2014



DELTA LEASING & FINANCE LIMITED

DELTA LEASING AND FINANCE LIMITED

Balance Sheet as at 31st March, 2014



30TH ANNUAL REPORT 2013-14

		Note No.	(Figures in Rupees)	
			Year ended 31/03/2014	Year ended 31/03/2013
I. EQUITY AND LIABILITIES				
A Shareholders' Funds				
(i) Share Capital	1		116,023,400	116,023,400
(ii) Reserves and Surplus	2		96,427,025	95,330,108
			<u>212,450,425</u>	<u>211,353,508</u>
B Non-Current Liabilities				
(i) Long-term Borrowings	3		-	-
(ii) Deferred Tax Liabilities (Net)			35,988	12,371
(iii) Other Long-term Liabilities			-	-
(iv) Long-term Provisions	4		515,064	520,181
			<u>551,052</u>	<u>532,552</u>
C Current Liabilities				
(i) Short-term Borrowings	5		-	980,000
(ii) Trade Payables			-	-
(iii) Other Current Liabilities	6		219,268	344,924
(iv) Short-term Provisions			-	-
			<u>219,268</u>	<u>1,324,924</u>
			<u>213,220,745</u>	<u>213,210,984</u>
II. ASSETS				
A Non-Current Assets				
(i) Fixed Assets				
(a) Intangible Assets			-	-
(b) Tangible Assets	7		414,189	92,651
(ii) Non-Current Investments	8		13,200,000	52,949,860
(iii) Long-term Loans and Advances	9		196,390,832	155,122,550
(iv) Other Non-Current Assets			-	-
			<u>210,005,021</u>	<u>208,165,061</u>
B Current Assets				
(i) Inventories			-	-
(ii) Cash and Bank Balances	10		2,722,156	3,937,932
(iii) Other Current Assets	11		493,568	1,107,991
			<u>3,215,724</u>	<u>5,045,923</u>
			<u>213,220,745</u>	<u>213,210,984</u>
			-	-

See accompanying Notes to the Financial Statements 1-22

As per our report of even date attached

For S.K. SINGLA & ASSOCIATES
Chartered Accountants
FRN- 005903N

Sd/-
(CA Vinod Kumar)
PARTNER
M.NO. 096532

Place: Delhi
Dated: 27.05.2014

Sd/-
(Subodh Kumar Khandelwal)
Director
DIN : 00064205

Sd/-
(Meera Mishra)
Director
DIN : 00007279

Sd/-
(Shipra Kamra)
Company Secretary
M.No. : 34813

For and on Behalf of the Board
DELTA LEASING AND FINANCE LIMITED



DELTA LEASING & FINANCE LIMITED

DELTA LEASING AND FINANCE LIMITED

Statement of Profit & Loss for the year ended 31st March, 2014



30TH ANNUAL REPORT 2013-14

		(Figures in Rupees)		
		Note No.	Year ended 31/03/2014	Year ended 31/03/2013
I. REVENUES				
(a) Revenue from Operations	12		10,281,548	12,096,085
(b) Other Income			-	-
Total Revenues			10,281,548	12,096,085
II. EXPENSES				
(a) Changes in Inventories			-	-
(b) Employee Benefits Expenses	13		2,952,675	2,604,598
(c) Depreciation and Amortization	14		36,712	16,282
(d) Other Expenses	14		5,248,343	8,156,080
(e) Prior Period Items	16		320,478	5,171
Total Expenses			8,558,208	10,782,131
III. Profit/ (Loss) before Exceptional and Extraordinary items and Tax			1,723,340	1,313,954
Exceptional Items			-	-
IV. Profit/ (Loss) before Extraordinary items and Tax			1,723,340	1,313,954
Extraordinary Items			-	-
V. Profit before Tax			1,723,340	1,313,954
VI. Tax Expenses:				
(a) Current Tax	17		607,923	538,244
(b) Deferred Tax			23,617	12,371
Profit/ (Loss) for the period from continuing Operations			1,091,800	763,339
Profit/ (Loss) for the period			1,091,800	763,339
VII. Earnings per Equity Share:	19			
Basic			0.09	0.07
Diluted			0.09	0.07

See accompanying Notes to the Financial Statements 1-22

As per our report of even date attached

For S.K. SINGLA & ASSOCIATES
Chartered Accountants
FRN- 005903N

Sd/-
(CA Vinod Kumar)
PARTNER
M.NO. 096532

Place: Delhi
Dated: 27.05.2014

Sd/-
(Subodh Kumar Khandelwal)
Director
DIN : 00064205

Sd/-
(Meera Mishra)
Director
DIN : 00007279

Sd/-
(Shipra Kamra)
Company Secretary
M.No. : 34813

For and on Behalf of the Board
DELTA LEASING AND FINANCE LIMITED



DELTA LEASING & FINANCE LIMITED

DELTA LEASING AND FINANCE LIMITED

Cash Flow Statement for the year ended 31st March, 2014



30TH ANNUAL REPORT 2013-14

(Figures in Rupees)

A. CASH FLOW FROM OPERATING ACTIVITIES

	Year ended 31/03/2014	Year ended 31/03/2013
Profit before Extra Ordinary items Tax	1,723,340	1,313,954
Adjustment for :		
Depreciation and Amortization Expenses	36,712	16,282
Operating profit before working capital changes	1,760,052	1,330,236
Changes in working Capital:		
Inventories	-	-
Trade and other Receivables	614,423	503,313
Trade and other Payables	(125,656)	931,173
Cash generation from Operation	2,248,819	2,764,722
Payment of Direct Taxes	607,923	(538,244)
Net Cash generated/(used) - Operating Activities	1,640,896	2,226,478

B. CASH FLOW FROM INVESTMENT ACTIVITIES

Purchase of Fixed Assets	(358,250)	(77,500)
Purchase of Investments	-	(1,240,000)
Sale of Investments	39,749,860	-
Net Cash Generated/ (Used) - Investing Activities	39,391,610	(1,317,500)

C. CASH FLOW FROM FINANCING ACTIVITIES

Decrease in Short Term Borrowings	(4,545,081)	-
Long-term Advances provided	(37,703,201)	200,674
Net Cash Generated/ (Used) - Financing Activities	(42,248,282)	200,674
Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	(1,215,776)	1,109,652
Add : Opening Cash and Cash Equivalents	3,937,932	2,828,280
Closing Cash and Cash Equivalents	2,722,156	3,937,932

As per our report of even date attached

For S.K. SINGLA & ASSOCIATES
Chartered Accountants
FRN- 005903N

Sd/-
(CA Vinod Kumar)
PARTNER
M.NO. 096532

Place: Delhi
Dated: 27.05.2014

Sd/-
(Subodh Kumar Khandelwal)
Director
DIN : 00064205

Sd/-
(Meera Mishra)
Director
DIN : 00007279

Sd/-
(Shipra Kamra)
Company Secretary
M.No. : 34813

For and on Behalf of the Board
DELTA LEASING AND FINANCE LIMITED



DELTA LEASING AND FINANCE LIMITED

NOTES TO FINANCIAL STATEMENTS AS AT MARCH 31, 2014

1. BACKGROUND:

Delta Leasing and Finance Limited ('the Company') is registered under the provisions of Companies Act, 1956. The company is principally engaged in lending and investing activities.

2. SIGNIFICANT ACCOUNTING POLICIES:

A. Basic of preparation of Financial statements:

The accompanying financial statements are prepared and presented under the historical cost convention on the accrual basis of accounting unless otherwise stated and comply with the accounting standard prescribed by the companies (accounting Standards) Rules, 2006 and the relevant provisions of the companies Act, 1956 to the extent applicable.

The company complies in all material respects, with the prudential norms relating to income recognition asset classification and provisioning for bad and doubtful debts and other matters.

B. Use of estimates:

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period.

Difference between the actual results and estimates are recognized in the period in which the results are known/materialized.

C. Revenue Recognition:

i) Interest Income:

Interest income is recognized as it accrues on a time proportion basis taking into account the amount outstanding and the rate applicable except in the case of non-performing assets ('NPAs') where is recognized, upon realization.

ii) Dividend income:

Dividend income is recognized when the right to received payment is established.

iii) Income from investments:

Profit earned from sale of securities is recognized on trade date basis. The cost of securities is computed based on weighted average basis.

iv) Discount on investments:

The Difference between the acquisition cost and face value of debt instruments are recognized as interest income over the tenor of the instrument on straight line basis.

v) Loan processing fee income:

Loan processing fee income is recognized as and when it becomes due.

vi) Management fee income:

Management fee income toward support services is accounted as and when it becomes due on contractual terms with the parties.

D. Fixed Assets:

Fixed assets are stated at cost of acquisition less accumulated depreciation and impairment loss if any. Cost includes all expenses incidental to the acquisition of the fixed assets.

E. Depreciation :

Depreciation on straight Line method over the useful life of assets.

F. Impairment Of Assets:

The company assesses at each balance sheet date whether there is any indication that an asset may be impaired if any such indication exists. The company estimates the recoverable amount of the asset. If such recoverable amount of the asset is less than the carrying amount. The carrying amount is reduced to its recoverable amount.

The reduction is treated as an impairment loss and is recognized in the statement of profit and loss if at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.

G. Investments:

Investments are classified as long term or current based on intention of the management at the time of purchase.

Current investments are valued scrip wise at cost or fair value whichever is lower.

H. Repossessed Assets:

Assets repossessed against the settlement of loans are carried in the balance sheet at outstanding loans amount or market value whichever is lower. The difference between the outstanding loan amount and the market value is charged to statement of profit and loss in the year of repossession of assets.

I. Loan Origination/Acquisition Cost :

All direct cost incurred for the origination is amortized over the average tenure of the loan.

K. Borrowing Cost :

Borrowing cost which are directly attributable to the acquisition/ construction of fixed assets, till the time assets are ready for intended use, are capitalized as part of the cost of the assets. Other borrowing costs are recognized as expenses in the year in which they are incurred. Borrowing cost directly attributable to borrowing are expense over the tenure of the borrowing.

L. Earning Per Share :

The basic earning per shares is computed by dividing the net profit/loss attributable to the equity shareholders for the period by the weighted average number of equity shares outstanding during the reported year. Diluted earning per share reflects the potential dilution that could occur if securities or other contract to issue equity shares were exercised or converted during the year. Diluted earning per share is computed by dividing the net profit after tax by weighted average number of equity shares and dilutive potential equity shares outstanding during the year. In computing dilutive earning per share, only potential equity shares that are dilutive and that reduce profit/increase loss per share are included.

M. Taxation :

i) Current Tax:

Provision for current tax made after taking into consideration benefit admissible under the provision of the income tax act, 1961. Minimum alternate tax (MAT) credit entitlement is recognized where there is convincing evidence that the same can be realized in future.

ii) Deferred Tax:

The deferred tax charge or credit and the corresponding deferred tax liability or assets are recognized using the tax rate that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future however where there is unabsorbed depreciation or carried forward loss under taxation laws. Deferred tax Liabilities are recognized only if there is virtual certainty or realization of such assets. Deferred tax Liabilities are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonably/virtual certain (as the case may be) to be realized.

3. The financial statement for the period ended March 31, 2014 had been prepared as per the then applicable Schedule VI to the companies act, 1956. Consequent to the notification to the Revised Schedule VI under the companies act, 1956, the financial statement for the period ended March 31, 2014 have been prepared as per Revised Schedule VI. Accordingly the previous year's figures does not impact recognition and measurement principle followed for preparation of financial statement.



	Figures in Rupees	
	As at 31/03/2014	As at 31/03/2013
1 SHARE CAPITAL:		
A. Authorized, Issued, Subscribed and Paid-up Share Capital		
Authorized:		
12000000 Equity Shares of Rs. 10/- each	120,000,000	120,000,000
	120,000,000	120,000,000
Issued:		
11602340 Equity Shares of Rs. 10/- each.	116,023,400	116,023,400
	116,023,400	116,023,400
Subscribed and Paid-up:		
11602340 Equity Shares of Rs. 10/- each.	116,023,400	116,023,400
	116,023,400	116,023,400
B. Reconciliation of Shares outstanding at the beginning and at the end of year are given below:		

	2013-14		2012-13	
	Numbers	Amount	Numbers	Amount
Equity Shares outstanding at the beginning of the year	11,602,340	116,023,400	11,602,340	116,023,400
Add: Bonus Shares Issued during the year	-	-	-	-
Add: Allotted due to Amalgamation	-	-	-	-
Equity Shares outstanding at the end of the year	11,602,340	116,023,400	11,602,340	116,023,400

(a). Detail of Equity Shares of ` 10/- each fully paid-up issued/ allotted during the year:
i. Number of Equity Shares issued and allotted against exercise of Bonus Issue.
ii. Number of Equity Shares issued against amalgamation.

C. Detail of shareholder holding more than 5 percent shares of the Company as on reporting date are given below:	As at 31/03/2014		As at 31/03/2013	
	Numbers of Shares held	Percentage of Holding	Numbers of Shares held	Percentage of Holding
Vaibhav Jain	-	-	2,125,000	18.31%
Mamta Jindal	-	-	791,050	6.81%
Archit Jindal	-	-	1,547,500	13.34%
Total	-	-	4,463,550	

	Year ended				
	31/03/2014	31/03/2013	31/03/2011	31/03/2010	31/03/2009
Equity Shares:					
Fully paid up pursuant to contract without payment being received in cash (a)	-	-	-	-	-
Fully paid up by way of bonus shares	-	-	-	-	-
Fully paid up by way of Amalgamation	-	-	-	-	-

2 RESERVES AND SURPLUS:	As at 31/03/2014		As at 31/03/2013	
	As at 31/03/2014	As at 31/03/2013	As at 31/03/2014	As at 31/03/2013
Reserves and Surplus consist of the following:				
Special Reserve u/s 45-IC of RBI Act, 1934	540,105	320,721		
Securities Premium Account	94,287,500	94,287,500		
	94,827,605	94,608,221		
Surplus i.e. balance in Statement of Profit and Loss - (b)	1,599,420	721,887		
	96,427,025	95,330,108		

(a) Additions and deductions since the last Balance Sheet under each head of Reserve are as under:	Figures in Rupees	
	As at 31/03/2014	As at 31/03/2013
i) Special Reserve u/s 45-IC of RBI Act 1934		
Opening Balance	320,721	168,053
Add: Addition during the year	219,384	152,668
	540,105	320,721



ii) Securities Premium Account 31/03/2014

Opening Balance

Add: Addition during the year

Less: Bonus Shares issued during the year

Figures in Rupees		
	As at 31/03/2014	As at 31/03/2013
94,287,500	94,287,500	94,287,500
-	94,287,500	94,287,500
94,287,500	94,287,500	-
	94,287,500	94,287,500

iii) Allocations and appropriations in Surplus i.e. balance in Statement of Profit and Loss are as under:

Opening Balance

Add: Profit after Provision of Current Year Income Tax & Deffered Tax Liability
Add: Reversal of Provision for Dimimution in Value of Investments

Less: Transfer to Special Reserve u/s 45-IC of RBI Act 1934

Less: Provision of Diminution on Standard Assets

Less: Provision of Diminution on Investments

Figures in Rupees		
	As at 31/03/2014	As at 31/03/2013
721,887	631,397	
1,091,800	763,339	
99,375	-	
1,913,062	1,394,736	
219,384.00	152,668	
94,258	387,806	
-	132,375	
1,599,420	721,887	

3 DEFERRED TAX LIABILITIES (NET):

Major components of Deferred Tax arising on account of temporary timing differences are given below:

Deferred Tax Liabilities:

Opening Balance

Add: Provision for Current Year Deffered Tax Liability

Deferred Tax Liabilities (Net)

Figures in Rupees		
	As at 31/03/2014	As at 31/03/2013
12,371	-	
23,617	12,371	
35,988	12,371	

4 LONG TERM PROVISIONS:

Long-term Provisions consist of the following:

Provision for Standard Assets

Provision for Depreciation on Investments

Figures in Rupees		
	As at 31/03/2014	As at 31/03/2013
482,064	387,806	
33,000	132,375	
515,064	520,181	

5 SHORT TERM BORROWINGS

Loans and Advances from related parties

Figures in Rupees		
	As at 31/03/2014	As at 31/03/2013
-	980,000	
-	980,000	

6 OTHER CURRENT LIABILITIES:

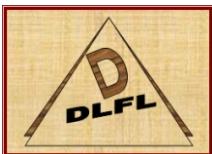
Other Current Liabilities consist of the following:

Statutory dues Payables

TDS Payable

Other Liabilities

Figures in Rupees		
	As at 31/03/2014	As at 31/03/2013
12,859	2,691	
206,409	342,233	
219,268	344,924	



7. Fixed Assets :

S. No.	PARTICULARS	% of DEP	GROSS BLOCK				DEPRECIATION				NET BLOCK		
			As at 01.04.2013	Additional During the Year	Deductions/ Adjustment	As at 31.03.2014	Upto 31.03.2013	For the Year	Deductions/ Adjustment	Upto 31.03.2013	As at 31.03.2014	As at 31.03.2013	
1	COMPUTER	16.21%	103,000	193,750	-	296,750	18,651	30,982	-	49,633	247,117	84,349	
2	FURNITURE	6.33%	8,500	164,500	-	173,000	198	5,730	-	5,928	167,072	8,302	
	TOTAL		111,500	358,250	-	469,750	18,849	36,712	-	55,561	414,189	92,651	
	Previous Year			-	77,500	-	111,500	2,567	16,282	-	18,849	92,651	31,433

8 NON-CURRENT INVESTMENTS:

INVESTMENTS (AT COST)

UNQUOTED SHARES

	Nominal Value (Rs.)	As at 31st March, 2014		As at 31st March, 2013	
		No. of shares	Cost (Rs.)	No. of shares	Cost (Rs.)
Indo Autotech Ltd.	10	-	-	13,600	6,800,000
Eminent Computers (P) Ltd.	10	-	-	9,000	1,800,000
Sarvo Technologies Ltd.	10	-	-	13,000	6,500,000
Fire Safety Devices (P) Ltd.	10	-	-	2,000	1,000,000
Haryana Coating (P) Ltd.	10	-	-	11,363	2,499,860
Admach Auto India Ltd.	10	-	-	750	1,500,000
Arora Credit Ltd.	10	-	-	5,000	3,500,000
Lucerne Constructions (P) Ltd.	10	-	-	1,900	1,900,000
Minarch Overseas (P) Ltd.	10	-	-	2,500	2,500,000
Shrijee Infraplanner (P) Ltd.	10	-	-	5,000	6,750,000
Aspire Business Process Solutions (P) Ltd.	10	-	-	500,000	5,000,000
Cms Holdings (P) Ltd.	10	9,000	9,000,000	9,000	9,000,000
Akik Marketing India (P) Ltd.	10	4,200	4,200,000	4,200	4,200,000
TOTAL		13,200	13,200,000	577,313	52,949,860

S U M M A R Y

A. QUOTED SECURITIES

i) SHARES	NIL	NIL	NIL	NIL
ii) DEBENTURES	NIL	NIL	NIL	NIL
iii) MUTUAL FUNDS / GOLD	NIL	NIL	NIL	NIL
BULLION	NIL	NIL	NIL	NIL

B. UNQUOTED SECURITIES

i) SHARES	13,200	13,200,000	577,313	52,949,860
-----------	--------	------------	---------	------------

GRAND TOTAL (AT COST)

MARKET VALUE OF QUOTED SHARES

Figures in Rupees

9 LONG-TERM LOANS AND ADVANCES:

Long-term Loans and Advances consist of the following:

Corporate Loans and Advances

Secured, Considered Good

Unsecured, Considered Good

Other Loans and Advances:-

Secured, Considered Good

Unsecured, Considered Good

	As at 31/03/2014	As at 31/03/2013
	99,525,362	-
	-	-
	96,865,470	155,122,550
	196,390,832	155,122,550



Figures in Rupees

	As at 31/03/2014	As at 31/03/2013
10 CASH AND BANK BALANCES:		
Cash and Bank Balances consist of the following:		
Cash and Cash Equivalents:		
Balances with Banks:		
Current Accounts	503,792	337,931
Cheques and drafts on hand	-	-
Cash on hand	2,218,363	3,600,001
	<u>2,722,156</u>	<u>3,937,932</u>

Figures in Rupees

	As at 31/03/2014	As at 31/03/2013
11 OTHER CURRENT ASSETS:		
Other Current Assets consist of the following:		
Tax Deducted at Source (Net of Provision)	493,568	1,095,935
Central Depository Services (India) Ltd.	-	2,004
Delhi Stock Exchange Ltd.	-	3,871
National Securities Depository Ltd.	-	6,181
	<u>493,568</u>	<u>1,107,991</u>

Figures in Rupees

	As at 31/03/2014	As at 31/03/2013
12 REVENUE FROM OPERATIONS:		
Revenue from Operations consist of the following:		
Interest (a)	10,281,548	12,096,085
Net Revenue from Operations	<u>10,281,548</u>	<u>12,096,085</u>

Figures in Rupees

	As at 31/03/2014	As at 31/03/2013
13 EMPLOYEE BENEFIT EXPENSES:		
Employee Benefits Expenses consist of the following:		
Salaries and Wages	2,444,788	2,139,958
Bonus	108,000	157,000
Employee Welfare	399,887	307,640
	<u>2,952,675</u>	<u>2,604,598</u>

Figures in Rupees

	As at 31/03/2014	As at 31/03/2013
14 DEPRECIATION AND AMORTIZATION EXPENSES:		
Depreciation	36,712	16,282
	<u>36,712</u>	<u>16,282</u>

10 CASH AND BANK BALANCES:

Cash and Bank Balances consist of the following:

Cash and Cash Equivalents:

Balances with Banks:

Current Accounts

Figures in Rupees

As at
31/03/2014As at
31/03/2013

503,792

337,931

Cheques and drafts on hand

-

-

Cash on hand

2,218,363

3,600,001

2,722,1563,937,932

11 OTHER CURRENT ASSETS:

Other Current Assets consist of the following:

Tax Deducted at Source (Net of Provision)

As at
31/03/2014As at
31/03/2013

493,568

1,095,935

Central Depository Services (India) Ltd.

-

2,004

Delhi Stock Exchange Ltd.

-

3,871

National Securities Depository Ltd.

-

6,181

493,5681,107,991

12 REVENUE FROM OPERATIONS:

Revenue from Operations consist of the following:

Interest (a)

As at
31/03/2014As at
31/03/2013

10,281,548

12,096,085

Net Revenue from Operations

10,281,54812,096,085

13 EMPLOYEE BENEFIT EXPENSES:

Employee Benefits Expenses consist of the following:

Salaries and Wages

As at
31/03/2014As at
31/03/2013

2,444,788

2,139,958

Bonus

108,000

157,000

Employee Welfare

399,887

307,640

2,952,6752,604,598

14 DEPRECIATION AND AMORTIZATION EXPENSES:

Depreciation

As at
31/03/2014As at
31/03/2013

36,712

16,282

36,71216,282



Figures in Rupees

15 OTHER EXPENSES:

Other Expenses consist of the following:

	As at 31/03/2014	As at 31/03/2013
Advertisement Expenses	50,193	33,114
Annual Listing Fees	67,385	142,060
Auditors' Remuneration - (a)	28,090	28,090
Bank Charges	13,792	12,249
Books & Periodicals	143,140	48,839
Computer Repair & Maintnances	316,780	85,477
Connectivity Charges	32,584	196,875
Conveyance	497,087	191,881
Custodian Fees	81,461	33,708
Demat Charges	5,081	-
Electricity	314,280	400,638
Entertainment Expenses	1,017,341	314,633
Fees & subscription	202	-
Initial Listing Fees	22,472	-
Interest Paid	2,784	-
Legal & Professional Charges	12,500	23,490
Miscellaneous Expenses W/Off	-	5,144,400
Miscellaneous Expenses	-	452
Office Repair & maintenance	193,250	-
Petrol	160,114	102,045
Postage Exp.	316,199	66,439
Printing & Stationary	316,747	149,515
Processing fees	-	55,059
R.O.C. Fee	1,500	478,300
Rent	-	144,000
Repair & maintenance	337,370	51,398
Short & Excess	6,182	-
Telephone Expenses	277,563	162,481
Tours & Travelling Exp.	1,034,245	287,437
Website Maintenance Charges	-	3,500
	5,248,343	8,156,080

(a). Details of Auditors' Remuneration are as follows:

Statutory Auditors:

Audit Fees	22,472	22,472
Tax Audit Fees	5,618	5,618
	28,090	28,090

Figures in Rupees

16 PRIOR PERIOD ITEMS

Income Tax Paid of A.Y. 2008-09	5,670	-
Income Tax Paid of A.Y. 2013-14	314,808	5,171
	320,478	5,171

Figures in Rupees

17 TAX EXPENSES:

	As at 31/03/2014	As at 31/03/2013
Current Tax:		
Tax for the year	607,923	538,244
Deferred Tax		
Tax for the year	23,617	12,371
	631,540	550,615

**18 SEGMENT REPORTING:**

- (a) As per company's business activities falls within single segment viz loans & investments the disclosure requirement of Accounting Standard 17 "Segment Reporting" issued by the Institute of Chartered Accountants of India & the geographical is in India.

19 EARNING PER SHARE (EPS):

Profit/ (Loss) for the period (Rupees)

Opening Nos. of Shares

Shares issued for no consideration in respect of Bonus Shares

Shares issued for no consideration in respect of Amalgamation

Closing Number of Shares

Weighted Average number of Shares

Face value of per share

Basic EPS

Diluted EPS

Figures in Rupees	
Year ended 31/03/2014	Year ended 31/03/2013
(No. of Shares)	
1,091,800	763,339
11,602,340	11,602,340
-	-
-	-
11,602,340	11,602,340
11,602,340	11,602,340
10	10
0.09	0.07
0.09	0.07

20 Information related to Micro, Small and Medium Enterprises, as defined in the Micro, Small and Medium Enterprises Development Act, 2006 (MSME Development Act). There is no due to small scale industrial undertaking which are required to be disclosed as per schedule VI to the Companies Act,1956.

21 RELATED PARTY DISCLOSURES:

Details of disclosures as required by "Accounting Standard (AS)- 18 on Related Party Disclosure" are as under:-

- a) Names of related parties and description of relationship:

Key Management Personnel	
Shri Subodh Kumar Khandelwal	Managing Director
Mrs. Meera Mishra	Director
Mrs. Seema Khandelwal	Director
Renu Jindal	Director
Shri Pawan Kumar Poddar	Director
Shri Uttam Kumar Srivastava	Director
Ms. Shipra Kamra	Company Secretary

- b) Related party transactions:

As per the information available it seems that there were no related party transactions.

22. Information related to Micro, Small and Medium Enterprises, as defined in the Micro, Small and Medium Enterprises Development Act, 2006 (MSME Development Act). There is no due to small scale industrial undertaking which are required to be disclosed as per schedule VI to the Companies Act, 1956.

23. RELATED PARTY DISCLOSURES:

Details of disclosures as required by "Accounting Standard (AS) - 18 on Related Party Disclosure" are as under:-

- a) Names of related parties and description of relationship:

Key Management Personnel

Mr. Subodh Kumar Khandelwal, Director

Mrs. Meera Mishra, Director

Mrs. Seema Khandelwal, Director

Mrs. Renu Jindal, Director

Mr. Pawan Kumar Poddar, Director

Mr. Uttam Kumar Srivastava, Director

Ms. Shipra Kamra, Company Secretary

- b) Related party transactions:

As per the information available it seems that there were no related party transactions.



Note 24:

Disclosure of details required in terms of Paragraph 9BB of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998. Amalgamation of M/s Euphoria Capital Private Limited (Being Non-Banking Financial Company), M/s Juneja Nagpal & Constructions Private Limited, M/s Modi Commercial Deals Limited & M/s Ganga Debt Recovery Agency Private Limited (the Transferor Companies No. 1 to 4 respectively) with DELTA LEASING AND FINANCE LIMITED (the Transferee Company) in terms of the Scheme of Arrangement framed under sections 391 and 394 of the Companies Act, 1956, was approved by the Hon'ble High Court of Delhi at New Delhi vide its order dated 04th April, 2011. As per the Hon'ble High Court Order dated 04/04/2011, the Certificate of Registration granted to Transferor Company No. 1 Euphoria Capital Private Limited by the Reserve Bank of India as Non-Banking Financial Company be transferred to and vested in the Transferee Company pursuant to the provision of section 394 of the Act (Refer to Point No. 2(a.) of the Scheme of Arrangement).

PARTICULARS		Amount Outstanding Rupees	Amount Overdue Rupees
Liabilities Side:			
(1) Loans and advances availed by the NBFC inclusive of Interest accrued thereon but not paid:			
(a) Debentures:	Secured 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) Public Deposits'		NIL	NIL
(g) Other Loans (Specify nature)		NIL	NIL
(2) Break-up of (1)(f) above (Outstanding public deposits Inclusive of interest accrued thereon but not paid) :		NIL	NIL
Assets Side:			
		Amount in Rs. Outstanding	
(3) Break-up of Loans and Advances including bills Receivables [other than those includes in (4) below]:			
(a) Secured			---
(b) Unsecured			19,63,90,832
(4) Break-up of leased Assets and stock on hire and hypothecation Loans counting towards EL/HP activities			NIL
(5) Break-up of Investments:			
Current Investments:		NIL	
Long Term investments:		NIL	
1. Quoted			
i) Shares			
(a) Equity			
Unquoted:			
i) Shares:			
a) Equity			1,32,00,000
(6) Borrower group-wise classification of all leased assets, Stock-on-hire and loans and advances:			
Category		Amount (in Rs.)	
Provisions		Secured	Unsecured
Related parties		---	---
Other than related parties		---	19,63,90,832
			19,63,90,832



DELTA LEASING & FINANCE LIMITED



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(7) Investor group-wise classification of all investments (long term) in shares and securities (unquoted)

Category	Market value /Break-up Book value (net Or fair value or NAV Of provisions)
1. Related Parties**	
(a) Subsidiaries	NIL
(b) Companies in the same group.	
(c) Other related parties	
(ii) Other than related parties	1,32,00,000
Total	1,32,00,000

(8) Other Information

Particulars	Amount (in Rs.)
(i) Gross Non-performing assets	
(a) Related parties	NIL
(b) Other than related parties	
(ii) Net Non-performing Assets	
(a) Related Parties	NIL
(b) Other than related parties	
iii) Assets acquired in satisfaction of debt	NIL

As per our report of even date attached

For S.K. SINGLA & ASSOCIATES
Chartered Accountants
FRN- 005903N

Sd/-
(CA Vinod Kumar)
PARTNER
M.NO. 096532

Place: Delhi
Dated: 27.05.2014

Sd/-
(Subodh Kumar Khandelwal)
Director
DIN : 00064205

Sd/-
(Meera Mishra)
Director
DIN : 00007279

Sd/-
(Shipra Kamra)
Company Secretary
M.No. : 34813

For and on Behalf of the Board
DELTA LEASING AND FINANCE LIMITED



DELTA LEASING & FINANCE LIMITED

CIN No. : L67120DL1983PLC016990

Regd. Off. : 55, F.I.E., Patparganj Industrial Area, Delhi-110092

Website : www.deltaleasing.in

Ph. : 011-42420164, 011-2215044 Fax : 011-27676399