

AMULYA LEASING AND FINANCE LIMITED
Regd. Office: D-5, Anand Vihar, New Delhi-110092

NOTICE

NOTICE is hereby given that the 25th Annual General Meeting of the members of Amulya Leasing and Finance Limited will be held on Friday, September 30, 2011 at Gg's Banquet, Plot No. 14, Laxmi Nagar District Centre, Vikas Marg, Delhi -110 092 at 2:15 P.M. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2011 and the Profit & Loss Account for the year ended on that date, together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Sh. Rahul Jain, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Statutory Auditors to hold office from the conclusion of this Annual General Meeting, till the conclusion of the next Annual General Meeting and to fix their remuneration and 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 M/s. R. Mahajan & Associates, Chartered Accountants, New Delhi, the retiring auditors, be and is hereby reappointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and on such remuneration as may be determined by the board of directors of the company.”

SPECIAL BUSINESS:-

Regularization of Directors:

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

"RESOLVED that Mr. Sameer Gupta, who was appointed as an Additional Director on the Board on January 5, 2011 under Article 80 of Articles of Association of the Company and holds office up to the date of Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director under Section 257 of the Companies Act, 1956 be and is hereby appointed as a director of the company liable to retire by rotation."
5. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED that Mrs. Meenakshi Gupta, who was appointed as an Additional Director on the Board on January 5, 2011 under Article 80 of Articles of Association of the Company and holds office up to the date of Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director under Section 257 of the Companies Act, 1956 be and is hereby appointed as a director of the company liable to retire by rotation."
6. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED that Mr. Rajeev Kohli, who was appointed as an Additional Director on the Board on January 10, 2011 under Article 80 of Articles of Association of the Company and holds office up to the date of Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director under Section 257 of the Companies Act, 1956 be and is hereby appointed as a director of the company liable to retire by rotation."

By Order of the Board

Place: Delhi
Date: September 3, 2011

(Sameer Gupta)
Chairman

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE ANNUAL GENERAL MEETING.**
2. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, September 27, 2011 to Friday, September 30, 2011 (both days inclusive).
3. Explanatory Statement as required under section 173 (2) of the Companies Act, 1956 in respect of the Special Business is as follows:

During the year, the Board of Directors of the Company has appointed Mr. Sameer Gupta, Mrs. Meenakshi Gupta and Mr. Rajeev Kohli as additional directors on the Board, and they hold office upto the date of this Annual General Meeting of the Company. As required under Section 257 of the Companies Act, 1956, the Company has received notice from a member of the Company along with requisite deposit, proposing their candidature as Directors of the Company. The Board considers that their continuance on the Board will be of immense benefit to the Company and accordingly recommends the resolutions at Item No. 4 to 6 for approval of the members.

None of the directors, except Mr. Sameer Gupta, Mrs. Meenakshi Gupta and Mr. Rajeev Kohli is concerned or interested in the proposed resolutions as set out in items No. 4 to 6 of the Notice.
4. Members are requested to refer any change of address etc. :
 - To the Company's Registrar in respect of their physical share folios.
 - To their Depository Participants (DPs) in respect of their electronic demat accounts as the Company is obliged to print the bank details on the dividend warrant as furnished by NSDL/CDSL.
5. Members are requested to:
 - Send their queries, if any at least 10 days in advance of meeting so that the information can be made available.
 - Note that copies of the Annual Report will not be distributed at the Annual General Meeting.
 - Note that no gifts/coupons will be distributed at the Annual General Meeting.
6. Members holding shares in multiple folios are requested to apply for consolidation to the Company or its Registrar along with relevant share certificates.
7. Reserve Bank of India has, vide its Circular No. RBI/2009-10/109/DPSS (CO) EPPD No. 191/04.01.01/2009-10, dated July 29, 2009 instructed the banks to move to the National Electronic Clearing Services (NECS) platform with effect from October 1, 2009. In view of the aforesaid, the shareholders are requested to forthwith furnish to the Company or RTA, their new bank account number allotted to them, after the bank has implemented the Core Banking System (CBS), along with the name of the bank, branch details, the 9 digit MICR Code and the account type along with their folio number and a photocopy of the cheque pertaining to their bank account respectively, so that the future dividends, if declared, can be credited to their bank account, vide the NECS platform. In case shareholders are holding shares in demat form, they are requested to provide the above mentioned details to their respective DPs.
8. The Company is obliged to print such bank details on the dividend warrant(s)/NECS advice(s) as furnished by the depositories to the Company and the Company is constrained not to entertain any request for deletion/change in bank details already printed on the dividend warrant(s)/NECS advice(s) based on the information received from the concerned depositories, without confirmation from them. In this regard members are advised to contact their Depository Participant (DP) and furnish them the particulars of any change desired.
9. As per the Circular No. MRD/Dop/Cir-5/2009 dated May 20, 2009 issued by the Securities and Exchange Board of India (SEBI), it is mandatory to quote PAN for transfer/transmission of shares in physical form. Therefore, the transferee(s)/legal heirs are required to furnish a copy of their PAN to the Registrar and Share Transfer Agent of the Company.

10. Brief resume of directors seeking appointment/re-appointment as required in Clause 49 of the Listing Agreement is as follows:

Name of Director	Mr. Sameer Gupta	Mrs. Meenakshi Gupta	Mr. Rajeev Kohli	Mr. Rahul Jain
Date of Birth	November 02, 1977	November 09, 1979	August 17, 1972	September 10, 1980
Date of Appointment	January 05, 2011	January 05, 2011	January 10, 2011	January 10, 2011
Expertise in specific functional areas	Experience of more than 12 years in the various segments of the tube industry and Finance	Experience of more than 10 years in administration	Experience of more than 14 years in financial market	Wide experience in marketing of Financial Products
Qualification	Graduate	Graduate	Graduate	Graduate
Shareholding in ALFL	695600	Nil	Nil	Nil
List of other companies in which directorships are held	i. Apollo Pipes Ltd. ii. Shri Lakshmi Metal Udyog Ltd. iii. SMT Finance and Investment Ltd. iv. APL Apollo Tubes Ltd.	N.A.	N.A.	N.A.

Note:

1. The directorships held by Directors as mentioned above, do not include directorships of foreign companies, Section 25 companies and private limited companies.
2. Pursuant to Clause 49 of the Listing Agreement, two committees viz. the Audit Committee and Investor Grievance Committee have been considered.

IMPORTANT COMMUNICATIONS TO MEMBERS

The Ministry of Corporate Affairs has taken "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, we propose to send documents like the notice convening the General Meeting, Financial Statements, Annual reports etc. henceforth, in electronic form, to the email addresses of those members which are available in the Register of Members of the Company. The members holding shares in electronic form, are requested to register their e-mail address, in respect of electronic holdings with the Depository through their concerned Depository participants and those holding shares in physical form are requested to register their e-mail address with Registrar and Transfer Agent viz. M/s. Beetal Financial & Computer Services Private Limited, Beetal House, 3rd Floor, 99, Madangir, Behind Local Shopping Centre, Near Dada Harsukh Das Mandir, New Delhi-110062. Members desiring to receive the said documents in physical form are requested to send an e-mail at cs.amulya@gmail.com or send a letter at the registered office of the company.

DIRECTORS' REPORT

To, The Members of Amulya Leasing and Finance Limited.

Your Directors have immense pleasure in presenting before you the 25th Annual Report together with the Audited Annual Accounts of your Company for the year ended March 31, 2011.

PERFORMANCE REVIEW

During the year under review, the Company has earned a Net Profit of Rs. 1,84,44,850.42 as compared to a Net Profit of Rs. 1,88,91,238.89 in the previous year. The earning of the company is slightly lower as compared to previous year as the overall Indian economy and capital market in particular remain subdued and increased rate of inflation and the rate of interest adversely affect the working of bodies corporate which cater the financial sector. Your Directors plan to take major steps for overall better performance of the company resulting into handsome profit in the years to come. The details of financial performance of the Company are appearing in the Balance Sheet and Profit & Loss Account for the year.

DIVIDEND

The Company is planning to enhance the overall business activities of the company by increasing the investment amount. Hence, no dividend is being recommended during the year under review.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A detailed discussion on the Company's operations is presented in the chapter on Management Discussion and Analysis, which forms part of this Annual Report.

FUTURE OUTLOOK

The company is in financial sector and as such the performance of the company solely depends on the growth of global and Indian economy. Non-banking financial companies (NBFCs) are fast emerging as an important segment of Indian financial system as they provide financial support to some important segments of the economy which plays a key role in stimulating the engine of economic growth. Gradually, NBFCs are being recognized as complementary to the banking sector, thus providing a positive outlook for the business. Your directors will continue with their initiatives and efforts and with the favour of external factors it is hoped that the company will able to do its business efficiently and effectively which will result into increased profitability a year ahead.

DIRECTORS

During the year, an 'Open offer' was made by Mr. Sameer Gupta in accordance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997, to acquire 10,00,340 (Ten Lacs Three Hundred and Forty) Equity Shares of Rs. 10/- each fully paid up representing 20% of the total Issued and Subscribed Equity Share Capital of the Company at a price of Rs. 28 (Rupees Twenty Eight Only) per fully paid up equity share accompanied with acquisition of effective management control over the company. Consequently, the Board of Directors of the company was reconstituted.

Mr. Sameer Gupta and Mrs. Meenakshi Gupta were appointed as Additional Directors of the Company on January 5, 2011. Further, to strengthen the Board of Directors, Mr. Rajeev Kohli was also appointed as Additional Director of the company on January 10, 2011. Their tenure of office expires at this Annual General Meeting and they are eligible for appointment as Directors liable to retire by rotation. The Company has received notices from members proposing their appointment as Directors of the Company.

In addition, Mr. Rahul Jain was appointed as director of the Company to fill the casual vacancy caused by resignation of Mr. Brij Bhushan Gupta. Mr. Rahul Jain retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

Necessary resolutions for the appointment/re-appointment of the aforesaid directors have been included in the Notice convening the Annual General Meeting.

During the year, Mr. Pradeep Kumar Goel expressed his inability to continue as director of the Company and resigned. Mr. Anil Kumar Goel, Mr. Rakesh Kumar and Mr. Vikas Goel also resigned from the directorship w.e.f. May 30, 2011. The Board places on record its appreciation for their valuable contribution in the growth of the Company.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 217(2AA) of the Companies Act, 1956, with respect to the Directors' Responsibility Statement, it is hereby confirmed:

- a) that in the preparation of the accounts for the financial year ended March 31, 2011, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) that the directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the year under review;
- c) that the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and preventing and detecting fraud and other irregularities;
- d) that the directors have prepared the accounts for the financial year ended March 31, 2011 on a going concern basis.

CORPORATE GOVERNANCE

A report on Corporate Governance is annexed herewith and forms part of this Annual Report. A certificate from M/s. R. Mahajan & Associates, Chartered Accountants with regard to Compliance of the provisions of clause 49 of the listing agreement, by your company, is attached hereto as Annexure and forms part of this report.

AUDITORS

M/s. R. Mahajan & Associates, Chartered Accountants, the retiring Auditors, have informed that they are offering themselves for reappointment. The Company has received letter from them to the effect that their appointment, if made, would be within the limit prescribed under Section 224(1B) of the Companies Act, 1956.

DEPOSITS

Your Company has not accepted any deposits from the public. There are no unclaimed or unpaid deposits as on March 31, 2011.

PARTICULARS OF EMPLOYEES

There is no employee whose particulars are required to be furnished in terms of Section 217(2A) of the Companies Act, 1956 and rules made there under.

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

Your company has no activity relating to conservation of energy and technology absorption. The company did not have any foreign exchange income or outgo.

RESERVE BANK OF INDIA'S DIRECTIONS

Your Company, being a Non Banking Finance Company (NBFC), continues to comply with all the requirements prescribed by the Reserve Bank of India from time to time.

LISTING

The equity shares of the company are listed at Bombay Stock Exchange and Delhi Stock Exchange. The Listing Fees of all the Stock Exchanges has been paid.

MATERIAL INFORMATION

Open offer: During the year, Mr. Sameer Gupta made an open offer in accordance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997, to acquire 10,00,340 (Ten Lacs Three Hundred and Forty) Equity Shares of Rs. 10/- each fully paid up representing 20% of the total Issued and Subscribed Equity Share Capital of the Company at a price of Rs. 28 (Rupees Twenty Eight Only) per fully paid up equity share payable in cash. One Shareholder participated in this open offer and sold Ten Equity Shares of the company.

Post acquisition, Mr. Sameer Gupta holds 695610 equity shares constituting 13.91% of the total Issued and Subscribed Equity Share Capital of the Company.

ACKNOWLEDGEMENT

The Board acknowledges with gratitude the co-operation and assistance provided by the Company's bankers, financiers, government and non-government agencies. The relationship with the employees remained cordial and your Director's wish to place on record their appreciation for the contribution made by the employees at all levels. The Directors also thank the shareholders for their continued support.

On behalf of the Board of Directors

Place: Delhi
Dated: September 3, 2011

(Sameer Gupta)
Director

(Meenakshi Gupta)
Director

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENT

The Financial Sector of the economy continues to be characterized by high volatility. The measures taken by government and Reserve Bank of India have created favorable conditions to some extent and have been successful in lending stability to the sector and economy as a whole. During the year under review, the banking as well as non-banking entities also showed some progress.

OUTLOOK, RISK AND CONCERN

The systematic importance of the role of NBFCs has been given acceptance by the Reserve Bank of India by lending support to the NBFC sector. Consolidation process in the NBFC sector is also underway, which is a positive sign for the sector. In these competitive conditions, in order to survive, the non banking financial companies amidst other things must look to identify new business opportunities, widen their geographical reach, monitor credit better and reduce their costs. Further, maintaining their credibility through identification of potential business areas, rigorous credit evaluation and efficient collection and recovery system is also a major area of concern for NBFCs.

The Company is exposed to specific risks that are particular to its business and the environment, within which it operates, including interest rate volatility, economic cycle, market risk and credit risk. The Company manages these risks and intends to maintain its focus on investments in shares, securities, mutual funds and infrastructure bonds by maintaining a conservative financial profile and by following prudent business and risk management practices. The Company has been fully compliant with all the guidelines, regulations and directions of Reserve Bank of India, as applicable.

OPPORTUNITIES AND THREATS

The entire Non-Banking Financial Companies (NBFCs) sector face stiff competitive pressures from the banking sector, which enjoys access to lower cost financing. The spreads in the lending business have also narrowed considerably but the demand of short term finances has increased considerably with the positive growth in the economy. Retail financing presents numerous opportunities for the company's future growth. Further, globalization and dynamic lifestyles can maintain the demand for credit at higher levels. Apart from these, the reviving economy is likely to throw numerous opportunities for the sector. The stock market has also shown significant and static recovery trend throughout the financial year 2010-2011 and consolidated its position. The earnings of the NBFCs could be under some pressure owing to the higher refinancing costs. Major concerns like drying of onward lending, inefficient collection and recovery system, competition at domestic as well as global level still continue to haunt this sector.

The operations of NBFCs are regulated and supervised by RBI vide powers conferred under Reserve Bank of India Act, 1934. However, regulatory and supervisory framework for NBFCs has been continuously strengthened by limiting excessive risk taking practices and protecting the interests of such companies.

ADEQUACY OF INTERNAL CONTROL SYSTEM

The company has adopted internal control system to ensure operational efficiency, proper accounting control and conservation of resources, accuracy and promptness in financial reporting and general economic trend, while protecting assets from unauthorized use or losses and compliance of laws and regulations. The Internal Control procedures adopted by the company have been functioning well, as a result of which availability of accurate financial information is available to the concerned personnel in timely manner.

The Audit Committee of the Company's Board of Directors reviews the internal audit reports and the adequacy and effectiveness of internal controls.

SEGMENT WISE PERFORMANCE

The Company presently operates only in one business segment.

FINANCIAL PERFORMANCE

During the year under review, the Company has earned a Net Profit of Rs. 1,84,44,850.42 as compared to a Net Profit of Rs.1,88,91,238.89 in the previous year. The earning of the company is slightly lower as compared to previous year as the overall Indian economy and capital market in particular remain subdued and increased rate of inflation and the rate of interest adversely affect the working of bodies corporate which cater the financial sector. Your Directors plan to take major steps for overall better performance of the company resulting into handsome profit in the years to come. The details of financial performance of the Company are appearing in the Balance Sheet and Profit & Loss Account for the year.

FULFILLMENT OF RBI NORMS AND STANDARDS:

The Company continues to fulfill all applicable norms and standards laid down by the Reserve Bank of India pertaining to prudential norms, income recognition, accounting standards, asset classification and provision of standard assets as applicable to NBFC's.

HUMAN RESOURCES

Human Resources (HR) are the most important resources and the key assets of any organization. The Company has a well-defined organization structure, roles and responsibilities, which helps in ensuring integration of individual and organizational goals. The company takes all steps to harness this resource to its full potential, to ensure fruitful results and to increase the morale of employee and thereby, leading to employee satisfaction, along with increased performance levels at all levels. We focus on identifying leadership qualities amongst individuals and providing employees a work environment wherein they can work to their potential. During the year under review, development of leadership and people capability in the organization continued to be of focus. It further helps to capture employee concerns on an ongoing basis, analyze their concerns to identify need for policy changes, establish one-to-one connect with officers and create a repository of the employee ideas and concerns.

CAUTIONARY STATEMENT

Certain statements in the Management Discussion and Analysis describing the Company's objectives, predictions may be "forward-looking statements" within the meaning of applicable laws and regulations. Actual results may vary significantly from the forward looking statements contained in this document due to various risks and uncertainties. These risks and uncertainties include the effect of economic and political conditions in India, volatility in interest rates, new regulations and Government policies that may impact the Company's business as well as its ability to implement the strategy. The Company does not undertake to update these statements.

REPORT ON CORPORATE GOVERNANCE

The Securities and Exchange Board of India (SEBI) ushered in a formal code of corporate governance (hereinafter the code) through clause 49 in the listing agreement executed by the Company with the stock exchanges. Clause 49 lays down several corporate governance practices, which listed companies are required to adopt. The code has been periodically upgraded to ensure the adoption of best corporate governance practices by the corporates. While most of the practices laid down in clause 49 require mandatory compliance, few are recommendatory in nature. This report sets out the compliance status of the Company with the requirements of corporate governance, as set out in clause 49, for the financial year 2010-11.

Your Company has complied, in all material respects, with the features of Corporate Governance code as per Clause 49 of the Listing Agreement with the Stock Exchanges.

The Status of the Corporate Governance code of the Listing Agreement by Amulya Leasing and Finance Limited is given below:

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Company's philosophy can be described as pursuing business practices with the ultimate aim of enhancing long term shareholder's value and at the same time remaining committed to high standards of business ethics. Your company and its employees have a commitment to its customers, competitors, local communities, shareholders and the nation to conduct the business in an ethical and legal manner.

2. BOARD OF DIRECTORS

Composition

The Board of Directors of the Company has an optimum combination of Executive and Non-Executive Independent Directors to maintain the independence of the Board and they have in-depth knowledge of business, in addition to expertise in their areas of specialization.

As on March 31, 2011, the Company had seven Directors including a Non-Executive Chairman and a Managing Director. Of the seven directors, two are Promoter Non-Executive Directors, four are Independent Non-Executive Directors and one is the Managing Director of the Company. The composition of the Board is in conformity with Clause 49 of the Listing Agreements with the Stock Exchanges.

The Composition of Board of Directors, their attendance at Board Meetings during the year and at the last Annual General Meeting, and also the number of Directorships and Committee Memberships held by them in other companies are given below:

S. No.	Name of the Director	Designation	No. of Board Meetings held	No. of Board Meetings attended	Last AGM attended	No of other directorship and committee membership and chairmanship.		
						Other Directorship	Committee Membership	Committee Chairmanship
1.	*Sameer Gupta	Director/Promoter /Non-Executive	10	5	No	4	-	-
2.	*Meenakshi Gupta	Director /Promoter /Non-Executive	10	5	No	-	-	-
3.	**Rajeev Kohli	Director /Independent /Non-Executive	10	3	No	-	1	-
4.	**Rahul Jain	Director /Independent /Non-Executive	10	3	No	-	1	1
5.	***Pradeep Kumar Goel	Whole-Time Director	10	3	Yes	3	-	-

S. No.	Name of the Director	Designation	No. of Board Meetings held	No. of Board Meetings attended	Last AGM attended	No of other directorship and committee membership and chairmanship.		
						Other Directorship	Committee Membership	Committee Chairmanship
6.	#Brij Bhushan Gupta	Director / Independent/ Non-Executive	10	5	Yes	-	-	-
7.	##Vikas Goel	Managing Director	10	10	Yes	13	-	-
8.	##Anil Kumar Goel	Director / Independent/ Non-Executive	10	8	Yes	1	2	1
9.	##Rakesh Kumar	Director / Independent/ Non-Executive	10	8	No	-	2	1

Changes in the composition of Directors

During the year, there was change in directorship of the company as Mr. Pradeep Kumar Goel and Mr. Brij Bhushan Gupta has resigned from the directorship. Mr. Sameer Gupta, Mr. Rajeev Kohli and Mrs. Meenakshi Gupta were appointed as Additional Directors of the company and Mr. Rahul Jain was appointed as Director in casual vacancy in pursuance of section 262 of the Companies Act, 1956 in place of Mr. Brij Bhushan Gupta.

Further, Mr. Vikas Goel, Mr. Anil Kumar Goel and Mr. Rakesh Kumar also resigned from the directorship of the company w.e.f. May 30, 2011.

Notes:

*Mr. Sameer Gupta and Mrs. Meenakshi Gupta appointed as Additional Director w.e.f. January 5, 2011.

** Mr. Rajeev Kohli appointed as Additional Director w.e.f. January 10, 2011 and Mr. Rahul Jain appointed as Director in casual vacancy.

***Mr. Pradeep Kumar Goel resigned from the directorship w.e.f. August 20, 2010.

#Mr. Brij Bhushan Gupta resigned from the directorship w.e.f. January 7, 2011.

##Mr. Vikas Goel, Mr. Anil Kumar Goel and Mr. Rakesh Kumar resigned from the directorship w.e.f. May 30, 2011

Board Functions & Procedure

The Board plays a pivotal role in ensuring good governance. Its style of functioning is democratic. The Members of the Board always had complete freedom to express their opinion and decisions are taken after detailed discussions after which, a consensus is reached. They are also free to bring any matter up for discussion at the Board Meetings with the permission of the Chairman.

In accordance with the provisions of Clause 49 of the Listing Agreement, the Board meets at least once in every quarter to review the quarterly results and other items of agenda as required under Annexure 1A of Clause 49 of Listing Agreement, and if necessary, additional meetings are held. It has always been the Company's policy and practice that apart from matters requiring the Board's approval by law, all major decisions including quarterly/yearly results of the Company and its divisions, financial restructuring, capital expenditure proposals, sale and acquisition of material nature of assets, mortgage and guarantee, among others, are regularly placed before the Board. This is in addition to information with regard to detailed analysis of operations, major litigations, feedback reports and minutes of all committee meetings.

Number and Dates of Board Meetings held

10 (Ten) Board meetings were held during the year ended March 31, 2011. The dates of these meetings were: April 19, 2010, May 28, 2010, August 13, 2010, August 20, 2010, November 12, 2010, January 5, 2011, January 7, 2011, January 10, 2011, February 11, 2011 and March 24, 2011.

3. AUDIT COMMITTEE

The Company has an Audit Committee has the powers similar to those stated in the Listing Agreement under section 292A of the Companies Act, 1956 and exercises the functions as per terms of reference of the Audit Committee.

Composition of Audit Committee

The Audit Committee comprises of Three Directors. The Chairman of the committee is a Non-Executive Independent Director. All the members of the committee have good financial and accounting knowledge. Statutory Auditors of the Company are invitees to the meetings and Company Secretary acts as secretary of the committee. The minutes of the Audit Committee Meetings are placed before subsequent Board Meeting.

The committee has been reconstituted on February 10, 2011 to induct new member Mr. Rahul Jain* subsequent to resignation of Mr. Brij Bhushan Gupta** from the Board of Directors of the Company. During the year 2010-11, 4 (four) meetings of the Audit Committee were held on May 28, 2010, August 13, 2010, November 12, 2010 and February 10, 2011.

The composition of the Audit Committee as on March 31, 2011 and the meetings attended by its members are as under:

S.No.	Name of Members	Category	Meetings Attended	Status
1.	Anil Kumar Goel	Independent/ Non- executive	4	Chairman
2.	Rakesh Kumar	Independent/ Non-executive	4	Member
4.	Rahul Jain*	Independent/ Non-executive	1	Member

The Chairman of Audit Committee was present in the last Annual General Meeting to answer shareholders queries.

Notes:

*Mr. Rahul Jain appointed as director in casual vacancy w.e.f. January 10, 2011 and member of Audit Committee w.e.f. February 10, 2011.

**Mr. Brij Bhushan Gupta resigned from the Directorship of the company w.e.f. January 7, 2011 and as such is not a member of Audit Committee since, during his term as member of the Committee he attended all three meetings.

Scope and functions

The terms of reference of audit committee includes overseeing the audit functions, review of the Company's financial performance, compliance with Accounting Standard and all other matters specified under Clause 49 of the Listing agreement and in Section 292A of the Companies Act, 1956. The Audit Committee's role includes overview of our financial reporting process, recommending the appointment and removal of statutory auditors, fixing audit fees, reviewing management discussion and analysis, annual financial statements prior to submitting those to the Board, reviewing related party transactions and financial risk management policies.

4. SHAREHOLDERS' GRIEVANCE/ SHARE TRANSFERS COMMITTEE

The Shareholders' Grievance Committee constituted by the Board comprises of three members with an Independent Non-executive Director as Chairman of the committee. The committee has been reconstituted on January 10, 2011 to induct new member Mr. Rajeev Kohli* subsequent to resignation of Mr. Brij Bhushan Gupta** from the Board of Directors of the Company. The committee met during the year on August 13, 2010 and January 10, 2011, all members were present. Details of share transfer/transmission etc. as approved by the Committee are placed at the Board Meetings from time to time.

The constitution of Investor Grievance Committee as on March 31, 2011 is as follows:

S. No.	Name of Members	Category	Status
1.	Rakesh Kumar	Independent/ Non-executive	Chairman
2.	Anil Kumar Goel	Independent/ Non-executive	Member
3.	Rajeev Kohli*	Independent/ Non-executive	Member

*Mr. Rajeev Kohli appointed as Additional director w.e.f. January 10, 2011 and member of Shareholders' Grievance Committee w.e.f. January 10, 2011.

**Mr. Brij Bhushan Gupta resigned from the Directorship of the company w.e.f. January 7, 2011 and as such is not a member of Shareholders' Grievance Committee since, during his term as member of the Committee attended one meeting.

Scope and functions

The scope and functions of the Committee includes approval of transfer/transmission of shares and other matters like consolidation/split of share certificates, issue of duplicate share certificates, dematerialisation /rematerialisation of shares in stipulated period of time. The Committee also supervises redressal of Investor Grievances and ensures cordial investors relations.

Details of Shareholders' complaints received and replied to their satisfaction: The Company has adequate systems and procedures to handle the investors' grievances and the same being resolved on priority basis. During the year twelve investor's complaints was received and resolved within the stipulated period. By March 31, 2011, no investor complaint was pending.

5. REMUNERATION COMMITTEE

The Board has constituted a Remuneration Committee to evaluate the performance and remuneration of directors and approving remuneration and terms of whole-time Directors within the overall ceilings approved by the shareholders. The committee has been reconstituted on February 11, 2011 to induct new member Mr. Rahul Jain* subsequent to resignation of Mr. Brij Bhushan Gupta** from the Board of Directors of the Company. The members of the committee elected Mr. Rahul Jain as Chairman of this committee. Only one meeting of the committee was called during the year on February 11, 2011, all members were present. The decisions of the Remuneration Committee are placed in the subsequent board meeting.

The constitution of the Remuneration Committee as on March 31, 2011 is as follows:

S. No.	Name of Members	Category	Status
1.	Rahul Jain	Independent/ Non-executive	Chairman
2.	Anil Kumar Goel	Independent/ Non-executive	Member
3.	Rakesh Kumar	Independent/ Non-executive	Member

**Mr. Rahul Jain appointed as director in casual vacancy w.e.f. January 10, 2011 and Chairman of Remuneration Committee w.e.f. February 11, 2011.*

***Mr. Brij Bhushan Gupta resigned from the Directorship of the company w.e.f. January 7, 2011 and as such is not a member of Remuneration Committee since.*

Remuneration to Directors

During the year ended March 31, 2011, no payment was made to any Directors.

6. GENERAL BODY MEETINGS:

(I) The last three Annual General Meetings were held as under:

Financial Year	Location	Date	Time
2009-2010	G-10, Pushkar Enclave, (Top Floor), Paschim Vihar, New Delhi-110063	30.09.2010	10:30 A.M.
2008-2009	G-10, Pushkar Enclave, (Top Floor), Paschim Vihar, New Delhi-110063	30.09.2009	9:30 A.M.
2007-2008	G-10, Pushkar Enclave, (Top Floor), Paschim Vihar, New Delhi-110063	30.09.2008	11:30 A.M.

No Special resolution was put through Postal Ballot during the last year. No special resolution was passed in the previous three Annual General Meetings.

7. DISCLOSURES

a) Management discussion and analysis

The detailed 'Management discussion and analysis report' is given separately in the annual report.

b) Disclosure on materially significant related party transactions

Transactions with related parties are being disclosed separately in notes to the accounts in the annual report. There was no transaction of material nature with the Directors or the Management during the year that had potential conflicts with the interest of the Company at large.

c) Detail of non-compliance, penalties, strictures etc.

During the last three years, there were no strictures or penalties imposed on the Company either by the Stock Exchanges or SEBI, or any statutory authority for non-compliance of any matter related to capital market.

d) Whistle Blower Policy

The Company has adopted a proper procedure in this regard. Employees can report to the management their concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct. Further no personnel have been denied access to the Audit Committee.

e) Code of Conduct

In line with the amended Clause 49 of the Listing Agreement, the Company has adopted a Code of Conduct for its Directors and Senior Executives.

Declaration as required under Clause 49 of listing agreement

All the members of the Board and senior management personnel complied with the Code of Conduct during the financial year ended March 31, 2011.

**Delhi-110 092
May 30, 2011**

**SAMEER GUPTA
(Director)**

f) Certification by CEO

A certificate obtained from Chief Executive Officer on the Financial Statements of the Company in terms of Clause 49 of the Listing Agreement was placed before the Board, who took note of it and took the same on record.

g) Secretarial Audit

A qualified practicing Company Secretary carried out the Secretarial Audit on quarterly basis to reconcile the share capital with National Securities Depository Services Ltd. ("NSDL") and Central Depository Services Ltd. ("CDSL") and the total issued and listed capital. The audit confirms that the total issued / paid-up capital is in agreement with total number of shares in physical form and total number of demat shares held with NSDL and CDSL

h) Brief resume of Director being appointed / re-appointed

A brief resume, nature of expertise in specific functional areas, names of companies in which the person already holds directorship and membership of committees of the Board and his shareholding in the Company, forms part of the Notice of the Annual General Meeting, annexed to this Annual Report.

i) Compliance with mandatory and non-mandatory requirements

The Company has complied with all the mandatory requirements along with some non-mandatory requirements also.

8. MEANS OF COMMUNICATION

The quarterly, half-yearly and yearly financial results of the Company are sent to the Stock Exchange(s) immediately after they are approved by the Board. These are also published in the prescribed Performa within 48 hours of the conclusion of the meeting of the Board, in which they are considered; generally in 'The Financial Express' or 'The Business Standard' (English) and 'Amritvarsha' or 'Veer Arjun' or 'Jansatta' (Hindi).

9. GENERAL SHAREHOLDERS' INFORMATION

Annual General Meeting

Date and Time : Friday, September 30, 2011 at 2:15 P.M.
Venue : Gg's Banquet, Plot No. 14, Laxmi Nagar District Centre, Vikas Marg, Delhi -110 092
Book Closure : Tuesday, September 27, 2011 to Friday, September 30, 2011 (both days inclusive)

Financial Calendar (tentative): 1st April, 2011 to 31st March, 2012

Period ending 30-06-2011	by August 15, 2011
Period ending 30-09-2011	by November 15, 2011
Period ending 31-12-2011	by February 15, 2012
Period ending 31-03-2012	by May 15, 2012

Listing on Stock Exchange(s)

Your Company's shares are listed on the following Stock Exchanges:

- a) The Delhi Stock Exchange Limited
DSE House, 3/1, Asaf Ali Road
New Delhi -110002.
- b) Bombay Stock Exchange Limited
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort Mumbai-400001

The Bombay Stock Exchange, where the shares of the Company are listed has allotted stock code No. 531761 to Company's scrip. The Annual Listing fee for the year 2010-11 has been paid to the Stock Exchanges.

Market Price Data

Trading in the Company's equity shares in the Bombay Stock Exchange has begun since May, 2009.
BSE Scrip Code: 531761

For the period: April, 2010 - March, 2011

Period	Open (Rs.)	High (Rs.)	Low (Rs.)	Close (Rs.)	Volume (No.s)
April, 2010	11.62	14.12	11.62	14.12	202200
May, 2010	14.82	39.16	14.82	39.16	2657500
June, 2010	40.90	40.90	32.45	34.80	706500
July, 2010	36.40	36.50	30.10	32.65	283600
August, 2010	33.00	42.50	31.40	36.55	449800
September, 2010	37.90	41.00	36.10	37.80	196400
October, 2010	37.10	52.25	36.05	48.00	251500
November, 2010	50.00	55.00	42.30	45.05	475299
December, 2010	46.80	47.30	36.50	40.05	205881
January, 2011	40.45	46.70	35.80	37.15	86548
February, 2011	38.80	41.40	29.90	39.75	93059
March, 2011	41.75	51.75	41.00	47.75	454834

Categories of Shareholders as on March 31, 2011

Category	No. of Shares	%
Promoter/PAC's	1549900	30.99
Private Corporate bodies	1749336	34.97
Indian Public	1702464	34.04

Distribution of Shareholding as on March 31, 2011

No. of Equity Shares held	Folios		Shares	
	Numbers	%	Numbers	%
Up to 5000	148	45.68	27530	0.55
5001-10000	48	14.81	42324	0.85
10001-20000	28	8.64	46823	0.94
20001-30000	9	2.78	23205	0.46
30001-40000	9	2.78	32271	0.64
40001-50000	12	3.70	57606	1.16
50001-100000	20	6.17	147656	2.95
100001 and above	50	15.44	4624285	92.45
Total	324	100	5001700	100

Registrar and Transfer Agent

M/s. Beetal Financial & Computer Services (Pvt.) Limited
Beetal House, 3rd Floor, 99, Madangir,
Behind Local Shopping Centre,
Near Dada Harsukh Das Mandir,
New Delhi-110062
Phone - 011-29961281
Email id- beetalrta@gmail.com

Share Transfer System

All the valid share transfers are registered and duly transferred Share certificates are dispatched generally within a period of 10-15 days from the date of receipt.

Dematerialisation of Shares

Equity Shares equivalent to 91.13% of the Share Capital have been dematerialised upto March 31, 2011. The trading of the Company's equity share fall under the category of compulsory delivery in dematerialised made by all categories of investors.

Investor' Correspondence may be addressed to :

Amulya Leasing and Finance Limited
D-5, Anand Vihar, New Delhi-110092
Tel. : 011-22373437

On behalf of the Board of Directors

Place : Delhi

Dated : September 3, 2011

(Sameer Gupta)
Director

(Meenakshi Gupta)
Director

Certification by the Director pursuant to Clause 49 of the Listing Agreement regarding financial statements

I, Sameer Gupta, certify that:

- a) I have reviewed the financial statements and the cash-flow of Amulya Leasing and Finance Limited for the year ended March 31, 2011 and to the best of my knowledge and belief:
 - 1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - 2) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of my knowledge and belief, no transactions entered into by the company during the year that are fraudulent, illegal or violate the Company's code of conduct.
- c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting. There are no deficiencies in the design or operation of internal control.
- d) I have indicated to the Auditors and the Audit Committee that there are no:
 - 1) Significant changes in the internal control over financial reporting during the year;
 - 2) Significant changes in accounting policies during the year;
 - 3) Instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Place: Delhi

Date: May 30, 2011

**(Sameer Gupta)
Director**

To,
The members of
Amulya Leasing and Finance Limited

We have examined the compliance of conditions of Corporate Governance by the Amulya Leasing and Finance Limited, for the year ended on 31st March, 2011, as stipulated in Clause 49 of the Listing Agreement of the said company, with the Stock Exchange(s).

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 compliance of the conditions of the 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 the information and according to the explanations given to us, we certify that the company has complied 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.

for **R. MAHAJAN & ASSOCIATES**
Chartered Accountants
F.R.N. 011348N

(AKASHDEEP CHOPRA)
Partner
M. No. 508817

Place: New Delhi
Date: 30.05.2011

AUDITOR'S REPORT

The Shareholders,
AMULYA LEASING AND FINANCE LIMITED
New Delhi.

1. We have audited the attached Balance Sheet of M/s. AMULYA LEASING AND FINANCE LIMITED as at 31st March 2011 and also the Profit & Loss Account and Cash Flow Statement of the company for the period on that date. The financial statement is the responsibility of the Company's management. Our responsibility is to express an opinion on the financial statement based on our audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes, examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order 2003, (as amended) issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956. We enclose in the annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the annexure referred in paragraph 3 above :-
 - a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b. In our opinion, proper books of accounts as required by law have kept by the company so far as appears from our examination of the books of accounts.
 - c. The Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of accounts.
 - d. In our opinion, the Balance Sheet, Profit & Loss Accounts and Cash Flow Statement complied with the requirements of the accounting standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956.
 - e. On the basis of the written representations received from the directors, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2011 from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.
 - f. In our opinion and to the best of our information and according to the explanations given to us the said accounts read with notes thereon, give the information as required by the Companies Act, 1956 in the manner so required and also give a true and fair view :-
 - (i) In the case of Balance Sheet of the State of affairs of the company as at 31st March 2011.
 - (ii) In the case of Profit & Loss Account of the Profit for the year ended on that date.
 - (iii) In the case of Cash Flow Statement, of the cash flows for the year ended on that date.

Place : New Delhi
Dated : 30.05.2011

For **R. MAHAJAN & ASSOCIATES**
Chartered Accountants
F.R.No. 011348N

(AKASHDEEP CHOPRA)
Partner
M.No. 508817

(Annexure Referred to in paragraph (3) of our Audit Report of even date on the Accounts of Amulya Leasing and Finance Ltd. for the year ended 31st March 2011)

1.
 - a. The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
 - b. As explained to us, the fixed assets have been physically verified by the management during the year, which in our opinion is reasonable, having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such physical verification.
 - c. There was substantial disposal of fixed assets during the year but the going concern status of the company has not been affected.
2.
 - a. The management has conducted physical verification of inventory of shares held as stock-in-trade at reasonable intervals.
 - b. The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c. The Company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.
3.
 - a. The company has not granted any loans secured or unsecured to companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956 and accordingly paragraphs (iii) (b), (c), and (d) of the Order are not applicable.
 - b. The Company has not taken any loans secured or unsecured from the companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956 and accordingly paragraphs (iii) (f) and (g) of the Order are not applicable.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of inventory, fixed assets and also for the sale of goods & services. During the course of our audit, we have not observed any major weaknesses in internal controls.
5.
 - a) Based on the audit procedures performed by us and according to the information, explanations and representation given to us, we are of the opinion that the particulars of the contracts or arrangement referred to in section 301 of the Act, have been entered in the register required to be maintained under that section.
 - b) In our opinion and according to the information and explanations given to us, the transaction made in pursuance of such contract or arrangement have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
6. The company has not accepted any deposits during the year from the public within the meaning of the provisions of Section 58 A, 58 AA or any other relevant provision of the Companies Act, 1956 and rules made there under. Hence, the clause (vi) of the order is not applicable.
7. In our opinion the Company does not have a formal internal audit system which commensurate with its sizes and nature of its business.
8. We have been informed that the Central government has not prescribed maintenance of cost records under section 209(1)(d) of the Companies Act, 1956.
9.
 - 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, Customs Duty, Excise Duty, Cess and any other statutory dues to the extent applicable have been regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2011 for a period of more than six months from the date of becoming payable.
 - b. According to the information and explanation given to us, there are no dues of Sales Tax, Custom Duty, Wealth Tax, cess which have not been deposited on account of any dispute.

10. The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses during the financial year and in the immediately preceding financial year.
11. Based on our audit procedures and on the information and explanations given to us, we are of the opinion that the Company has not defaulted in repayment of dues to banks. Company has not taken any loans from financial institutions and also not issued any debenture. Hence question of default does not arise.
12. According to the information and explanations given to us, the company has not given any loans and advances on the basis of security by way of pledge of shares, debentures and other securities and accordingly paragraph 4 (xii) of the order is not applicable.
13. In our opinion, considering the nature the nature of activities carried on by the company during the year, the provisions of any special statute applicable to chit fund/ Nidhi/mutual benefit fund/societies are not applicable to the company.
14. According to the information and explanations given to us, proper records have been maintained in respect of transaction and contracts in respect of shares, securities, debentures and other investments and timely entries have been made therein. The shares and other investment have been held by the company in its own name.
15. As explained by the management, company has not given guarantee for loans taken by other from banks or financial institutions.
16. Based on information and explanations given to us by the management, the company has not obtained any term loans.
17. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the company, we report that no funds raised on short-term basis have been used for long-term investment.
18. During the year, the company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
19. According to the information and explanations given to us and the records examined by us, the company has not issued any debentures. Accordingly, the provisions of clause 4 (xix) issued are not applicable to the company.
20. The company has not raised any money by public issues during the year.
21. According to the information and explanations given to us, we report that no fraud on or by the company has been noticed or reported during the course of our audit.

For **R. MAHAJAN & ASSOCIATES**
Chartered Accountants
F.R.No. 011348N

Place : New Delhi
Dated : 30.05.2011

(AKASHDEEP CHOPRA)
Partner
M.No. 508817

AMULYA LEASING AND FINANCE LIMITED
BALANCE SHEET AS ON 31st MARCH 2011

PARTICULARS	SCHEDULE	AS ON 31 st March, 2011	AS ON 31 st March, 2010
<u>SOURCES OF FUNDS</u>			
<u>SHARE HOLDERS FUNDS</u>			
SHARE CAPITAL	1	4,98,06,500.00	4,95,05,000.00
RESERVE & SURPLUS	2	3,25,03,277.59	1,40,58,427.17
<u>LOAN FUNDS</u>			
SECURED LOANS	3	-	1,45,649.77
DEFERRED TAX LIABILITY (NET)		4,741.00	-
		8,23,14,518.59	6,37,09,076.94
<u>APPLICATION OF FUNDS</u>			
<u>FIXED ASSETS</u>			
GROSS BLOCK	4	2,40,490.00	9,32,058.00
LESS: DEPRECIATION		2,25,217.26	4,54,070.26
NET BLOCK		15,272.74	4,77,987.74
INVESTMENTS	5	-	6,05,66,799.55
DEFERRED TAX ASSETS (NET)		-	14,025.00
<u>CURRENT ASSETS LOANS & ADVANCES</u>			
INVENTORIES (SHARES)	6	16,621.00	3,70,419.50
CASH & BANK BALANCES	7	7,78,542.85	6,33,359.15
LOANS & ADVANCES	8	8,80,48,864.00	25,99,751.00
		8,88,44,027.85	36,03,529.65
<u>CURRENT LIABILITIES & PROVISION</u>			
CURRENT LIABILITIES	9	1,40,650.00	83,118.00
PROVISIONS		64,04,132.00	8,70,147.00
		65,44,782.00	9,53,265.00
NET CURRENT ASSETS		8,22,99,245.85	26,50,264.65
		8,23,14,518.59	6,37,09,076.94
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS	12		

As per our audit report of even date attached
For **R. MAHAJAN & ASSOCIATES**
CHARTERED ACCOUNTANTS
FRN 011348N

(AKASHDEEP CHOPRA)
Partner
M. No. 508817

For & on behalf of the Board

(Sameer Gupta)
Director

(Meenakshi Gupta)
Director

(Loveneet Handa)
Company Secretary

(Rahul Jain)
Director

Place : New Delhi
Date : 30.05.2011

AMULYA LEASING AND FINANCE LIMITED
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED AS ON 31ST MARCH 2011

PARTICULARS	SCHEDULE	AS ON 31st March, 2011	AS ON 31st March, 2010
<u>INCOME</u>			
SALE OF SHARES		18,89,00,228.88	9,70,91,638.59
PROFIT ON SALE OF INVESTMENT (SHARES)		1,31,90,455.34	1,72,09,411.06
INTEREST		52,23,014.00	35,020.00
(Including T.D.S. 522302 /- Previous year Rs. 1902/-)			
DIVIDEND		3,17,600.00	2,90,018.00
INCOME FROM SHARE TRADING/MUTUAL FUND		2,46,723.26	4,41,818.61
OTHER INCOME		-	2,50,000.00
CLOSING STOCK (SHARES)		16,621.00	3,70,419.50
		20,78,94,642.48	11,56,88,325.76
<u>EXPENDITURE</u>			
OPENING STOCK		3,70,419.50	2,35,74,282.53
PURCHASE OF SHARES		17,81,49,654.53	6,87,71,498.82
ADMINISTRATIVE & OTHER EXPENSES	10	36,61,902.65	9,21,867.11
INTEREST & FINANCE CHARGES	11	26,850.38	32,932.71
LOSS ON SALE OF ASSETS		92,413.00	2,60,293.99
DEPRECIATION		70,302.00	2,23,841.00
PROVISION FOR STANDARD ASSETS		2,19,752.00	-
		18,25,91,294.06	9,37,84,716.16
PROFIT / (LOSS) BEFORE TAX		2,53,03,348.42	2,19,03,609.60
<u>PROVISION FOR</u>			
CURRENT TAX		68,37,830.00	38,72,049.00
DEFERRED TAX		18,766.00	1,09,185.00
LESS : SHORT PROVISION OF INCOME TAX		1,902.00	-
ADD (LESS) MAT CREDIT ENTITLEMENT		-	1,31,148.00
PROVISION FOR DOUBTFUL DEBTS WRITTEN BACK		-	6,19,345.29
PROFIT / (LOSS) AFTER TAX		1,84,44,850.42	1,88,91,238.89
PROFIT / (LOSS) BROUGHT FORWARD		1,40,57,427.17	(48,32,811.72)
PROFIT / (LOSS) CARRIED FORWARD		3,25,02,277.59	1,40,58,427.17
EARNING PER SHARE		3.69	3.78
NOMINAL FACE VALUE		10/-	10/-

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS 12

As per our audit report of even date attached
For **R. MAHAJAN & ASSOCIATES**
CHARTERED ACCOUNTANTS
FRN 011348N

(AKASHDEEP CHOPRA)
Partner
M. No. 508817

Place : New Delhi
Date : 30.05.2011

For & on behalf of the Board

(Sameer Gupta)
Director

(Meenakshi Gupta)
Director

(Loveneet Handa)
Company Secretary

(Rahul Jain)
Director

AMULYA LEASING AND FINANCE LIMITED
SCHEDULES TO THE BALANCE SHEET AS AT 31ST MARCH, 2011

PARTICULARS	SCHEDULE	AS ON 31st March, 2011	AS ON 31st March, 2010
<u>SCHEDULE - 1</u>			
<u>SHARE CAPITAL</u>			
<u>AUTHORISED SHARE CAPITAL</u>			
5550000 (P. Year 5550000) Equity Shares of Rs. 10/- each		<u>5,55,00,000.00</u>	<u>5,55,00,000.00</u>
<u>ISSUED SUBSCRIBED AND PAID UP</u>			
5001700 (P. Year 5001700) Equity Shares of Rs. 10/- each		5,00,17,000.00	5,00,17,000.00
CALLS IN ARREAR		2,10,500.00	5,12,000.00
		<u>4,98,06,500.00</u>	<u>4,95,05,000.00</u>
<u>SCHEDULE - 2</u>			
<u>PROFIT & LOSS ACCOUNT</u>			
Opening Profit & Loss A/c		1,40,58,427.17	(48,32,811.72)
Net Profit / (Loss) during the year		<u>1,84,44,850.42</u>	<u>1,88,91,238.89</u>
		<u>3,25,03,277.59</u>	<u>1,40,58,427.17</u>
<u>SCHEDULE - 3</u>			
<u>SECURED LOANS</u>			
ICICI BANK LTD.		-	<u>1,45,649.77</u>
(AGAINST HYPOTHECATION OF CAR)		<u>-</u>	<u>1,45,649.77</u>

SCHEDULE-4
FIXED ASSETS

PARTICULARS (ASSETS)	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS ON 01.04.2010	ADDITION DURING THE YEAR	SALE/TRANS- FER	TOTAL AS ON 31.03.2011	AS ON 01.04.2011	DURING THE YEAR	SALE/TRANSFER ADJUSTMENT	TOTAL AS ON 31.03.2011	AS ON 31.03.2011	AS ON 31.03.2010
CARS	6,91,568.00	-	6,91,568.00	-	2,67836.00	31,319.00	2,99,155.00	-	-	4,23,732.00
COMPUTER	2,40,490.00	-	-	2,40,490.00	1,86,234.26	38,983.00	-	2,25,217.26	15,272.74	54,255.74
TOTAL RS.	9,32,058.00	-	6,91,568.00	2,40,490.00	4,54,070.26	70,302.00	2,99,155.00	2,25,217.26	15,272.74	4,77,987.74
PREVIOUS YEAR RS.	33,31,455.00	-	23,99,397.00	9,32,058.00	18,40,132.27	2,23,841.00	16,09,903.01	4,54,070.26	4,77,987.74	14,91,322.73

AMULYA LEASING AND FINANCE LIMITED
SCHEDULES TO THE BALANCE SHEET AS AT 31ST MARCH, 2011

PARTICULARS	AS ON 31 st March, 2011		AS ON 31 st March, 2010	
<u>SCHEDULE - 5</u>				
<u>INVESTMENTS (LONG TERM)</u>				
<u>A) SHARES (QUOTED) AT COST</u>				
	No. of Share	Value (Rs.)	No. of Share	Value (Rs.)
ESCORTS LTD. (Face Value Rs. 10/- each)	-	-		5,400.00
PRUDENTIAL CAP MARKETS LTD.	-	-		6,000.00
BIHAR TUBES LTD. (Face vlaue Rs. 10/- each)	-	-	290000	1,98,78,051.97
SOLVAY PHARMA INDIA LTD. (Face value Rs. 10/- each)	-	-	6130	1,77,29,794.18
<u>B) INVESTMENT IN MUTUAL FUND</u>				
	NO. OF UNITS AS ONE 31.03.11		NO. OF UNITS AS ON 31.03.10	
RELIANCE MONEY MANAGER FUND	-	-	18,286.66	2,29,47,553.40
		-		<u>6,05,66,799.55</u>

Aggregate Market Value of (Quoted) Investment NIL (Previous Year Rs. 49955330/-)

Aggregate Value of (Quoted) Investment NIL (Previous Year Rs. 37619246.15/-)

Aggregate Value of (Unquoted) Investment - NIL (Previous Year 22947553.40/-)

SCHEDULE - 6**INVENTORIES (SHARES)**As taken, certified and valued by the Management
(At Cost or Market Price which ever is Lower)

16,621.00	3,70,419.50
<u>16,621.00</u>	<u>3,70,419.50</u>

SCHEDULE - 7**CASH & BANK BALANCES**CASH - IN - HAND
BALANCE WITH SCHEDULED BANKS IN CURRENT A/C

4,46,364.76	1,37,903.64
3,32,178.09	4,95,455.51
<u>7,78,542.85</u>	<u>6,33,359.15</u>

SCHEDULE - 8**LOANS & ADVANCES**ADVANCES
MAT CREDIT ENTITLEMENT
INCOME TAX REFUNDABLE
PREPAID EXP

8,79,00,712.00	22,97,186.00
-	1,31,148.00
1,16,093.00	1,16,093.00
32,059.00	55,324.00
<u>8,80,48,864.00</u>	<u>25,99,751.00</u>

SCHEDULE - 9**CURRENT LIABILITIES & PROVISIONS****CURRENT LIABILITIES**CREDITOR FOR EXP
OTHER LIABILITIES

-	11,468.00
1,40,650.00	71,650.00
<u>1,40,650.00</u>	<u>83,118.00</u>

PROVISIONSPROVISION FOR INCOME TAX
PROVISION FOR STANDARD ASSETS

61,84,380.00	8,70,147.00
2,19,752.00	-
<u>64,04,132.00</u>	<u>8,70,147.00</u>

Total

<u>65,44,782.00</u>	<u>9,53,265.00</u>
---------------------	--------------------

SCHEDULE - 10**ADMINISTRATIVE & OTHER EXPENSES**PUBLISHING EXPENSES
AUDIT FEES
BOOKS & PERIODICALS
CONVEYANCE EXPENSES
OFFICE MAINTENANCE
DEMAT EXPENSES
FILLING & LISTING FEES
BAD DEBTS WRITTEN OFF
MISC EXP
INSURANCE EXP
INVESTMENT WRITTEN OFF
LEGAL & PROFESSIONAL EXP
POSTAGE & TELEGRAM EXP
PROFESSIONAL CHARGES
REPAIR & MAINTENCE
SECURITY CHARGES
PRINTING & STATIONARY
RENT
SALARY
SERVICE CHARGES
STAFF WELFARE
SECURITY TRANSACTION TAX
TELEPHONE EXPENSES
VEHICLE RUNNING EXP
WATER CHARGES
SHARE TRANSFER EXP

1,91,072.00	59,526.99
27,575.00	55,150.00
49,005.00	-
7,500.00	-
96,269.00	-
2,339.65	2,233.15
58,838.00	44,312.00
17,37,186.00	-
36,310.00	305.10
6,720.00	7,824.00
11,400.00	-
1,27,285.00	7,500.00
51,121.00	21,535.00
37,500.00	-
48,787.00	-
38,055.00	-
78,814.00	50,120.00
1,87,500.00	1,08,000.00
4,16,564.00	1,76,000.00
6,618.00	-
11,250.00	-
3,26,254.00	2,89,196.00
29,214.00	17,133.00
62,340.00	55,254.87
3,150.00	-
13,236.00	27,777.00
<u>36,61,902.65</u>	<u>9,21,867.11</u>

SCHEDULE - 11**INTEREST & FINANCIAL CHARGES**BANK CHARGES & INTEREST
INTEREST ON CAR LOAN

26,850.38	10,589.02
-	22,343.69
<u>26,850.38</u>	<u>32,932.71</u>

SCHEDULE-12

AMULYA LEASING AND FINANCE LIMITED

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

1. SIGNIFICANT ACCOUNTING POLICIES

a) System of Accounting :

- (i) The books of accounts are maintained on mercantile basis except where otherwise stated.
- (ii) The financial statements are prepared under the historical cost convention in accordance with the applicable Accounting Standards issued by The Institute of Chartered Accountants of India and as per the relevant representational requirements of the Companies Act, 1956.
- (iii) Accounting policies not specifically referred to are consistent with generally accepted accounting practices, except where otherwise stated.

b) Revenue Recognition :

- (i) Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can reliably be measured.
- (ii) Interest income is recognized on time proportion basis.
- (iii) Dividend income is recognized on receipt.
- (iv) Profit / Loss on sale of investments is accounted on the trade dates.

c) Investment :

Investments are classified into long term investments and current investments. Long term investments are stated at cost and provision wherever required made to recognize any decline, other than temporary, in the value of such investments. Current investments are carried at lower of cost and fair value and provision wherever required, made to recognize any decline in carrying value.

d) Fixed Assets :

Fixed Assets are stated in books at historical cost inclusive of all incidental expenses. Cost comprises the purchase price and any attributable cost of bringing the assets to working condition for its intended use.

e) Depreciation :

- i) Depreciation on the assets has been provided on SLM basis at the rates prescribed by schedule XIV of the Companies Act, 1956.

f) Retirement Benefits :

- i) Leave encashment benefits are charged to Profit & Loss account in each year on the basis of actual payment made to employee. There are no rules for carried forward leave.
- ii) No provision has been made for the retirement benefits payable to the employees since no employee has yet put in the qualifying period of service and the liability for the same will be provided when it becomes due.

g) Inventories

Inventories are valued at cost (using FIFO method) or net realizable value, whichever is lower.

h) Impairment of Assets :

The carrying amounts of assets are reviewed at the balance sheet date to determine whether there are any indications of impairment. If the carrying amount of the fixed assets exceeds the recoverable amount at the reporting, the carrying amount is reduced to the recoverable amount. The recoverable amount is the greater of the assets net selling price and value in use, the value in use determined by the present value estimated future cash flows. Here carrying amounts of fixed assets are equal to recoverable amounts.

i) Earning Per Share

- i) Earning per share is calculated by dividing the net profit or loss for the period attributable to equity share holders by the weighted average number of equity shares outstanding during the period.
- ii) For the purpose of calculating diluted earning per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all diluted potential equity shares.

j) Provisions, Contingent Liabilities And Contingent Assets

Provisions are recognized when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made. Contingent liability is disclosed for :

- i) Possible obligations which will be confirmed by future events not wholly within the control of the company, or
- ii) Present obligation arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation can not be made.

Contingent assets are not recognized in the financial statements since this may result in the recognition of income that may never be realized.

k) Accounting for Taxes on Income

- i) Current tax is determined as the amount of tax payable in respect of taxable income for the year.
- ii) Deferred Tax is recognized subject to the consideration of prudence on timing difference, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods and measured using relevant enacted tax rates.

II. NOTES TO ACCOUNTS

1. Contingent Liability :
 - a) Unpaid liability on partly paid up shares. Nil Previous Year (Nil).
 - b) Estimated amount of contract remaining to be executed on capital accounts- NIL.
 2. Claim against the company not acknowledged as debts - NIL Previous Year (Nil).
 3. In the opinion of Board of Directors & best of their knowledge & belief the provisions of all know liabilities are adequate.
 4. In the opinion of Board of directors, Current Assets, Loans and Advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated.
 5. None of the employees was in receipt of annual remuneration as prescribed under the provision of section 217(2A) of the Companies Act, 1956.
 6. CIF value of Imports : NIL Previous Year (Nil)
 7. Earning & Expenditure in Foreign Currency : NIL Previous Year (Nil)
 8. The activities of the company do not involve conservation of enregy or obsorption of technology.
- | | 2010-11 | 2009-10 |
|-------------------------------|-------------|-------------|
| 9. Payments to Auditor's: | Rs. 27575/- | Rs. 55150/- |
| 10. Director's remuneration : | NIL | NIL |
11. Amount due to / from the parties are subject to confirmation.
 12. Company is dealing in shares. So the closing stock of shares has been shown as Stock-in-Trade but some shares purchased during the year by the company for earning income by way of dividends and for long term purposes being strategic / large investments have been classified under investments and accordingly income from these investments have been shown as short term / long term profit.
 13. Deferred Tax Liabilities / Assets have been provided in accordance with AS-22. The break up of the deferred tax assets & liabilities are as under :

Nature of Timing Difference	Deferred Tax Assets / (Liabilities) as at 01 st April, 2010.	Adjustment for the Current Year	Deferred Tax Assets / (Liabilities) as at 31 st March, 2011.
Depreciation	14025	(18766)	(4741)

14. As per Accounting Standard (AS-20) on Earning per share (EPS) issued by the ICAI, the particulars of EPS for the equity shareholders are as below :

S. No.	Particulars	Current year 2011	Previous Year 2010
1	Net Profit (loss) as per P/L A/c	18444850.42	18891238.89
2	Average No. of equity shares used as denominator for Calculating EPS	5001700	5001700
3	EPS (Basic & Diluted) (Rs.)	3.69	3.78
4	Face value of each equity share (Rs.)	10	10

15. Related Party Disclosure :

As per Accounting Standard-18 issued by the Institute of Chartered Accountants of India, the Company's related parties and transactions are disclosed below :

- (A) Name of related parties and description of relationship :

Key Management Personnel
 Mr. Sameer Gupta
 Mrs. Meenakshi Gupta
 Mr. Vikas Goel

- (B) Transaction during the year and balances outstanding at the year end in respect of transaction entered into during the year with the related parties.

Nature of Transaction	Transaction value	Outstanding amount
		Carried in balance sheet

1. Advance Taken & Repaid
 (Vikas Goel) Rs. 400000/- Nil

16. As per information available with the company, no amount is due to any Undertaking / Enterprise covered under the Micro, Small and Medium Enterprise Development Act, 2006.
17. Since the Company is dealing in one segment, No separate Segment reporting is given.
18. The figures of the previous years have been regrouped and rearranged wherever it considered necessary.
19. Quantitative Information regarding Opening Stock, Purchase, Sale and Closing Stock of shares.

	As on 31 st March 2011		As on 31 st March 2010	
	No. of Shares	Value	No. of Shares	Value
Opening Stock	7565	370419.50	1370149	23574282.53
Purchase	1034380	178149654.53	552176	68771498.82
Sales	1036796	188900228.88	1914760	97091638.59
Closing Stock	5149	16621.00	7565	370419.50

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I.	Registration Details :					
	CIN	L65999DL1985PLC022723				
	Registration No.	22723		State Code	55	
	Balance Sheet	31		03	2011	
		Day		Month	Year	
II.	Capital raised during the year (Amount in Rupees Thousands)					
	Public issue		Right issue	Bonus issue		Private Placement
	NIL		NIL	NIL		NIL
III.	Position of mobilization and deployment of funds (Amount in Rupees in Thousands)					
	Total Assets			Total Liabilities		
	82315			82315		
	Sources of Funds (Amount in Rupees in Thousands)					
	Paid up Capital	Reserve & Surplus	Secured Loans	Unsecured Loans		Deffered Liability
	49807	32503	NIL	Tax NIL		5
	Application of Funds (amount in Rupees in Thousands)					
	Net Fixed Assets	Investments	Net Current Assets	Deffered Tax Assets		Accumulated Losses
	15	NIL	82300	NIL		NIL
IV.	Performance of company (Amount in Rupees Thousands) :					
	Turnover	Total Expenditure	Profit/Loss before tax	Profit/Loss after tax	Earning per share in Rupees	Dividend rate %
	207878	182575	25303	18445	3.69	NIL
V.	Generic Names of Three Principal Products/Services of company (as per monetary terms) :					
	Item Code No.	Production Description	Item Code No.	Production Description	Item Code No.	Production Description
	1)	Sale Purchase of Shares	NIL	NIL	NIL	NIL

As per our report of even date attached

For **R. MAHAJAN & ASSOCIATES**

CHARTERED ACCOUNTANTS

FRN 011348N

(AKASHDEEP CHOPRA)

Partner

M. No. 508817

Place : New Delhi

Date : 30.05.2011

For & on behalf of the Board

(Sameer Gupta)

Director

(Meenakshi Gupta)

Director

(Lovneet Handa)

Company Secretary

(Rahul Jain)

Director

AMULYA LEASING AND FINANCE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2011

PARTICULARS	AS ON 31 ST March, 2011	AS ON 31 ST March, 2010
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) before Tax & Extraordinary items	2,53,03,348.42	2,19,03,609.60
Adjustment for		
Depreciation	70,302.00	2,23,841.00
Provision for Standard Assets	2,19,752.00	-
Loss on sale of Assets	92,413.00	2,60,293.99
Profit / Loss on sale of investment	<u>(1,31,90,455.34)</u>	<u>(1,72,09,411.06)</u>
Operating Profit before Working Capital changes	1,24,95,360.08	51,78,333.53
Adjustment for Current Assets & Loans & Advances		
1) Sundry Debtors	-	-
2) Loans & Advances	(8,55,80,261.00)	96,94,826.39
3) Stock in Hand	3,53,798.50	2,32,03,863.03
Current Liabilities	<u>57,532.00</u>	<u>(29,32,666.77)</u>
Cash generated from operations	<u>(7,26,73,570.42)</u>	<u>3,51,44,356.18</u>
Direct Taxes Paid	<u>13,94,351.00</u>	<u>30,27,477.00</u>
B. CASH FLOW INVESTING ACTIVITIES	(7,40,67,921.42)	3,21,16,879.18
Sale of investments in shares	7,37,93,489.37	4,69,32,742.46
Purchase of investment in shares	(36,234.48)	(8,70,27,961.95)
Sale / Purchase of Fixed Assets	<u>3,00,000.00</u>	<u>5,29,200.00</u>
C. CASH FLOW FROM FINANCING ACTIVITIES	7,40,57,254.89	(3,95,66,019.49)
Short Term Borrowings	(1,45,649.77)	(1,31,520.31)
Calls in arrear money received	3,01,500.00	25,98,500.00
Net Decrease in cash & cash equivalents	1,45,183.70	(49,82,160.62)
Cash & cash equivalents at the beginning of period	6,33,359.15	56,15,519.77
Cash & cash equivalents at the end of period	7,78,542.85	6,33,359.15

As per our report of even date attached

For **R. MAHAJAN & ASSOCIATES**

CHARTERED ACCOUNTANTS

FRN 011348N

(AKASHDEEP CHOPRA)

Partner

M. No. 508817

Place : New Delhi

Date : 30.05.2011

For & on behalf of the Board

(Sameer Gupta)
Director

(Meenakshi Gupta)
Director

(Lovneet Handa)
Company Secretary

(Rahul Jain)
Director

TO WHOM IT MAY CONCERN

This is to certify that the M/s. Amulya Leasing and Finance Ltd. having its registered office at D-5, Anand Vihar, New Delhi-110092, continues to undertake the business of NBFI as on 31st March, 2011 requiring holding of certification or registration under Section 45-IA of the RBI Act, 1934.

Further, the asset & income pattern of the Company as on 31st March, 2011 is under :

ASSET PATTERN OF THE COMPANY AS ON 31st MARCH, 2011

S.No.	Particulars	Amount in lakhs	% age to total assets as on 31.03.2011
1.	Net Fixed Assets	0.15	0.02
2.	Net Leased Assets	Nil	0
3.	Net Stock on hire/hypothecation	Nil	0
4.	Loan and Advances	880.49	99.08
5.	Investments in Govt. Sec.,	Nil	0
6.	Interest in govt. Sec., if any	Nil	0
7.	Fixed Deposits	Nil	0
8.	Interest on FDRs	Nil	0
9.	Cash and Bank Balances	7.79	0.88
10.	Investment in Group Companies	Nil	0
11.	Other Investment	Nil	0
12.	Sundry Debtors	Nil	0
13.	Security Deposits (Telephone)	Nil	0
14.	Advance tax / Interest tax	Nil	0
15.	Others assets (Stock of shares)	0.17	0.02
	Total Assets	888.60	100

INCOME PATTERN FOR THE YEAR ENDED ON 31st MARCH, 2011

S.No.	Particulars	Amount in lakhs	% age to total income as on 31.03.2011
1.	Income From hire Purchase/Hyp	Nil	0
2.	Income earned on FDRs	Nil	0
3.	Interest on Govt. Securities	Nil	0
4.	Investment Income	137.74	6.62
5.	Interest Income From Loan and advances	52.23	2.51

6.	Interest earned others (ICDs)/Int. on I. Tax Refund	Nil	0
7.	Excess amt. of Prov. Written back	Nil	0
8.	Bad Debts Recover or rent Received	Nil	0
9.	Sale of Shares	1889.00	90.87
10.	Other Income	Nil	0
	Total Income	2078.77	100

For R. MAHAJAN & ASSOCIATES

Chartered Accountants

F.R.No. 011348N

(AKASHDEEP CHOPRA)

Partner

M.No. 508817

Place : New Delhi

Dated : 30.05.2011

NON BANKING FINANCIAL COMPANIES AUDITOR'S REPORT

To,
The Board of Directors
Amulya Leasing and Finance Limited
D-5, Anand Vihar,
New Delhi-110092.

Dear Sir,

As required by the Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 1988 issued by Reserve Bank of India, on the matters specified in para 3 and 4 of the said Directions to the extent applicable to the Company, we report that :

1. The Company had applied for registration as provided in Section 45-IA of the Reserve Bank of India Act, 1934 and has been granted certificate of registration by Reserve Bank of India on 28th August 2002 having Registration No. B-14.01076.
2. The Company has passed a resolution for non-acceptance of public deposits.
3. The Company has not accepted any public deposits during the year 2010-11.
4. For the financial year ended 31.03.2011, the Company has complied with the prudential norms relating to income recognition, accounting standards, assets classification and provisioning for bad and doubtful debts as applicable to the Company.

For **R. MAHAJAN & ASSOCIATES**
Chartered Accountants
F.R.No. 011348N

Place : New Delhi
Dated : 30.05.2011

(AKASHDEEP CHOPRA)
Partner
M.No. 508817

-4	Break-up of investments : <u>Current Investments :</u> 1. Quoted (i) Shares : (a) Equity 0.16 (b) Preference Nil (ii) Debentures and Bonds Nil (iii) Units of mutual funds Nil (iv) Government Securities Nil (v) Others (please specify) Nil	
	<u>2. Unquoted :</u> (i) Shares : (a) Equity Nil (b) Preference Nil (ii) Debentures and Bonds Nil (iii) Units of mutual funds Nil (iv) Government Securities Nil (v) Others (Building) Nil	
	Long Term investments : <u>1. Quoted :</u> (i) Shares : (a) Equity 0.16 (b) Preference Nil (ii) Debentures and Bonds Nil (iii) Units of mutual funds Nil (iv) Government Securities Nil (v) Others (please specify) Nil <u>2. Unquoted :</u> (i) Shares : (a) Equity Nil (b) Preference Nil (ii) Debentures and Bonds Nil (iii) Units of mutual funds Nil (iv) Government Securities Nil (v) Others (Building) Nil	

As per our report of even date attached

For **R. MAHAJAN & ASSOCIATES**

CHARTERED ACCOUNTANTS

FRN 011348N

(AKASHDEEP CHOPRA)

Partner

M. No. 508817

Place : New Delhi

Date : 30.05.2011

For & on behalf of the Board

(Sameer Gupta)

Director

(Meenakshi Gupta)

Director

(Loveneet Handa)
Company Secretary

(Rahul Jain)
Director

-5	Borrower group-wise classification of assets financed as in (2) and (3) above :		
	Please see note 2 below		
	Category	Amount net of provisions	
		Secured	unsecured
			Total
	1. Related Parties **	Nil	Nil
	(a) Subsidiaries	Nil	Nil
	(b) Companies in the same group	Nil	Nil
	(c) other related parties	Nil	Nil
	2. Other than related parties	Nil	876.80
	Total	Nil	876.80
-6	Investor Group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :		
	Please see note 3 below		
	Category	Market Value Break up or fair value or NAV	Book Value (Net of Provisions)
	1. Related Parties **		
	(a) Subsidiaries	Nil	Nil
	(b) Companies in the Same Group	Nil	Nil
	(c) other related parties	Nil	Nil
	2. Other than related parties	0.16	0.16
	Total	0.16	0.16
	* Market rate is not available hence cost has been taken		
	** As per Accounting Standard of ICAI (Please see Note 3)		
-7	Other information		
	Particulars	Amount	
	(i) Gross Non-Performing Assets	Nil	
	(a) Related Parties		
	(b) Other than related Parties		
	(ii) Net Non-Performing Assets	Nil	
	(a) Related Parties		
	(b) Other than related parties		
	(iii) Assets acquired in satisfaction of debt	Nil	

Notes :

- As defined in paragraph 2(1) (xii) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998.
- Provisioning norms shall be applicable as prescribed in Non-Banking Financial (Non- Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007
- All Accounting standards and guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets required in satisfaction of debt. However, market value in respect of quoted investments and break up/fair value/NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in (4) above.

As per our report of even date attached

For **R. MAHAJAN & ASSOCIATES**
 CHARTERED ACCOUNTANTS
 FRN 011348N

(AKASHDEEP CHOPRA)

Partner
 M. No. 508817

For & on behalf of the Board

(Sameer Gupta)
Director

(Meenakshi Gupta)
Director

(Loveneet Handa)
Company Secretary

(Rahul Jain)
Director

Place : New Delhi
 Date : 30.05.2011

AMULYA LEASING AND FINANCE LIMITED
D-5, Anand Vihar, New Delhi-110092

ATTENDANCE SLIP

Please fill attendance slip and hand it over at the entrance of the meeting hall

D.P. Id*	
Client Id*	

Folio No.	
-----------	--

Name & address of the shareholder _____

Number of shares held : _____

I/We hereby record my presence at the 25th Annual General Meeting of the Company to be held on Friday, September 30, 2011 at 2:15 P.M. at Gg's Banquet, Plot No. 14, Laxmi Nagar District Centre, Vikas Marg, Delhi 110 092.

Signature of the shareholder(s) or PROXY

Name of the Proxy in Block Letters _____
(In case a proxy attend the meeting)

.....cut.....

AMULYA LEASING AND FINANCE LIMITED
D-5, Anand Vihar, New Delhi-110092

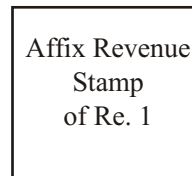
PROXY FORM

D.P. Id*	
Client Id*	

Folio No.	
-----------	--

I/We _____ of _____ Being a member/
members of the company hereby appoint Shri/Smt. _____ of
_____ or failing him/her _____ of

_____ as my/our proxy to vote for me/us on my/our behalf at the 25th Annual General Meeting of the Company to be held on Friday, September 30, 2011 at 2:15 P.M. at Gg's Banquet, Plot No. 14, Laxmi Nagar District Centre, Vikas Marg, Delhi- 110 092 and at any adjournment thereof.



Signed _____ day of _____ 2011

*Applicable for investor holding shares in electronic form

Note: 1. The proxy need not be a member
2. The proxy form duly signed and stamped should reach the company's Regd. Office at least 48 hours before the time of meeting.