

# ABHINAV LEASING AND FINANCE LIMITED

REGD OFF: S-524, IST FLOOR, VIKAS MARG, SHAKARPUR-DELHI-110092

Email: abhinavleasefinltd@gmail.com, Website: www.abhinavleasefinltd.in

CIN: L65100DL1984PLC018748

PH: 011-40108941

To,  
The General Manager,  
BSE Limited  
Corporate Relationship Department  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400001

Date: 09.09.2019

Scrip Code: 538952

**Sub: - Intimation of Annual Report 2018-19**  
**Ref: Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements)**  
**Regulations, 2015**

Dear Sir/Ma'am,

Pursuant to regulation of 34 of the SEBI (Listing Obligations and Disclosure Requirements) Obligations, 2015 read with amendments thereon, We are attaching the Annual Report for the Financial Year 2018-19.

Request you to kindly take the above on records.

**FOR AND ON BEHALF OF BOARD OF DIRECTORS OF  
ABHINAV LEASING AND FINANCE LIMITED**



**ATUL KUMAR AGARWAL**  
**DIRECTOR**  
**DIN-00022779**

**Encl: As above**



# ANNUAL REPORT 2018-19



**ABHINAV LEASING  
AND FINANCE LIMITED**

# **ABHINAV LEASING AND FINANCE LIMITED**

**ANNUAL REPORT FOR THE FINANCIAL YEAR 2018-19**

**CIN: L65100DL1984PLC018748**

**Registered Off: S-524, 1ST FLOOR, VIKAS MARG SHAKARPUR DELHI 110092**

**Website: [www.abhinavleasefinltd.in](http://www.abhinavleasefinltd.in)**

**Email id: [abhinavleasefinltd@gmail.com](mailto:abhinavleasefinltd@gmail.com)**

## **BOARD OF DIRECTORS**

- **ATUL KUMAR AGARWAL**
- **ANKIT KUMAR AGARWAL**
- **MAMTA AGARWAL**
- **HIMANSHU AGARWAL**
- **NIKHIL BANSAL**

**AUDITOR**  
**M/s Moon And**  
**Company**  
**(Chartered**  
**Accountants)**

# ABHINAV LEASING AND FINANCE LIMITED

## CORPORATE INFORMATION

<p><b><u>BOARD OF DIRECTORS</u></b> Mr. Atul Kumar Agarwal: Director Mrs. Mamta Agarwal: Managing Director Mr. Himanshu Agarwal: C.F.O. cum Director Mr. Ankit Kumar Agarwal: Director Mr. Nikhil Bansal : Additional Director</p>	<p><b><u>AUDIT COMMITTEE</u></b></p> <table><tr><td>Mr. Ankit kumar Agarwal</td><td>Chairman</td></tr><tr><td>Mr. Atul Kumar Agarwal</td><td>Member</td></tr><tr><td>Mr. Himanshu Agarwal</td><td>Member</td></tr></table>	Mr. Ankit kumar Agarwal	Chairman	Mr. Atul Kumar Agarwal	Member	Mr. Himanshu Agarwal	Member						
Mr. Ankit kumar Agarwal	Chairman												
Mr. Atul Kumar Agarwal	Member												
Mr. Himanshu Agarwal	Member												
<p><b><u>NOMINATION AND REMUNERATION COMMITTEE</u></b></p> <table><tr><td>Mr. Himanshu Agarwal</td><td>Chairman</td></tr><tr><td>Mr. Nikhil Bansal</td><td>Member</td></tr><tr><td>Mr. Ankit Kumar Agarwal</td><td>Member</td></tr></table>	Mr. Himanshu Agarwal	Chairman	Mr. Nikhil Bansal	Member	Mr. Ankit Kumar Agarwal	Member	<p><b><u>STAKEHOLDER RELATIONSHIP COMMITTEE</u></b></p> <table><tr><td>Mr. Ankit kumar Agarwal</td><td>Chairman</td></tr><tr><td>Mr. Atul Kumar Agarwal</td><td>Member</td></tr><tr><td>Mr. Himanshu Agarwal</td><td>Member</td></tr></table>	Mr. Ankit kumar Agarwal	Chairman	Mr. Atul Kumar Agarwal	Member	Mr. Himanshu Agarwal	Member
Mr. Himanshu Agarwal	Chairman												
Mr. Nikhil Bansal	Member												
Mr. Ankit Kumar Agarwal	Member												
Mr. Ankit kumar Agarwal	Chairman												
Mr. Atul Kumar Agarwal	Member												
Mr. Himanshu Agarwal	Member												
<p><b><u>SECRETARIAL AUDITORS</u></b></p> <p>M/s Richa Dhamija and Company (Practicing Company Secretaries) C.O.P. No. 12099</p>	<p><b><u>STATUTORY AUDITOR</u></b></p> <p>M/s Moon And Company (Chartered Accountants) FRN No: 024693N</p>												
<p><b><u>INTERNAL AUDITOR</u></b></p> <p>M/s ANVC &amp; Co. (Chartered Accountants) FRN No 028429N</p>	<p><b><u>REGISTRAR AND TRANSFER AGENT</u></b></p> <p>Skyline Financial Service Pvt. Ltd. D-153A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020 Email: viren@skylinerta.com Ph No. 011-26812682</p>												
<p><b><u>REGISTERED OFFICE</u></b></p> <p>S-524, IST FLOOR, VIKAS MARG SHAKARPUR DELHI 110092 <b>CIN:</b> L65100DL1984PLC018748 <b>WEBSITE:</b> www.abhinavleasefinltd.in <b>EMAIL:</b> abhinavleasefinltd@gmail.com <b>PHONE:</b> 011-40108941</p>	<p><b><u>STOCK EXCHANGE</u></b></p> <p>BOMBAY STOCK EXCHANGE LIMITED</p>												

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# DIRECTORS' REPORT

Dear Members,  
**Abhinav Leasing and Finance Limited**

The Board of Directors hereby pleasure to present business and operation of your company along with audited financial statements, for the financial year ended March, 31, 2019.

## FINANCIAL SUMMARY

(Amount in `)

<b>PARTICULARS</b>	<b>F.Y. 2018-19</b>	<b>F.Y. 2017-18</b>
Sales/ Income from operations	62857038.00	215412975.00
<b>Total Expenses</b>	<b>(62715211.00)</b>	<b>(214893984.00)</b>
Profit/ (loss) before exceptional item and tax	141827.00	518994.00
Less: Exceptional Items	(69186.00)	0.00
Profit/ (loss) before tax for the year	72641.00	518994.00
Less: Income tax and deferred tax expenses	(214963.00)	(147798.00)
<b>Profit after tax for the year</b>	<b>(142322.00)</b>	<b>371196.00</b>
Other Comprehensive Income/ Loss	(2,82,874.00)	32000.00
<b>Net Profit/ Loss for the Year</b>	<b>(425196.00)</b>	<b>(403196.00)</b>

## COMPANY'S PERFORMANCE

Your Company has delivered another year, during the year company's performance was slightly better than previous year, and management is working upon to maintain this advancement for future year as well, so that performance would be better.

## CHANGE IN NATURE OF BUSINESS

During the year there was no change in nature of business of the company.

## DIRECTORS

### Composition of Board of Directors:-

<b>S.NO.</b>	<b>NAME</b>	<b>DESIGNATION</b>
1.	Mr. Atul Kumar Agarwal	Director
2.	Mrs. Mamta Agarwal	Managing Director
3.	Mr. Himanshu Agarwal	Director (CFO)
4.	Mr. Rabinder Gupta*	Director
5.	Mr. Ankit Kumar Agarwal	Director
6.	Mr. Vinod Kumar **	Director
7.	Mr. Nikhil Bansal***	Additional Director

\* Mr. Rabinder Gupta resigned w.e.f. 20<sup>th</sup> June 2018

\*\* Mr. Vinod Kumar has been appointed as Additional Director w.e.f. 14<sup>th</sup> August, 2018 and regularized as Independent Director on 28<sup>th</sup> September, 2018, but he resigned from the post w.e.f. 07<sup>th</sup> March, 2019.

\*\*\*Mr. Nikhil Bansal has been appointed as an additional Director w.e.f. 07<sup>th</sup> March, 2019.

### **Rotation of Director**

Mr. Atul Kumar Agarwal (DIN 00022779) is liable to retire by rotation at the ensuing Annual General Meeting and being eligible offer himself for reappointment.

### **Regularization of Director**

1. Mr. Vinod Kumar was appointed as an Additional Director of the Company by the Board of Directors with effect from 14<sup>th</sup> August, 2018, whose appointment have been regularize in the last annual General Meeting held on 28<sup>th</sup> September, 2018 and resigned from the post of Independent Director w.e.f. 07<sup>th</sup> March, 2019.
2. Mr. Nikhil Bansal was appointed as an Additional Director of the Company by the Board of Directors with effect from 07<sup>th</sup> March, 2019, whose term expires in this ensuing Annual General Meeting. Hence, a Resolution for regularization of Mr. Nikhil Bansal is given in Notice of Annual General meeting.

### **CHANGE IN MANAGEMENT**

During the year following appointments/ resignation took place:-

<b>S.NO.</b>	<b>NAME</b>	<b>EVENT</b>
1.	Mr. Rabinder Gupta	Mr. Rabinder Gupta has been resigned w.e.f. 20 <sup>th</sup> June 2018.
2.	Mr. Vinod Kumar	Mr. Vinod Kumar has been appointed as Additional Director w.e.f. 14 <sup>th</sup> August, 2018. Whose appointment has been regularized in last Annual General Meeting and resigned from the post of Independent Director w.e.f. 7 <sup>th</sup> March, 2019.
3.	Mr. Nikhil Bansal	Mr. Nikhil Bansal has been appointed as an additional director w.e.f. 7 <sup>th</sup> March, 2019.

### **SUBSIDIARY COMPANIES, JOINT VENTURES & ASSOCIATE COMPANIES**

As on 31<sup>st</sup> March 2019, the Company has no Subsidiary, Joint-Venture or Associate companies.

### **CONSOLIDATED FINANCIAL STATEMENT**

As the Company have no Subsidiary, Joint-Venture or Associate companies as on 31<sup>st</sup> March, 2019. Hence, there is no requirement for the company to prepare Consolidated Financial Statements.

### **REPORTING OF FRAUDS**

There have been no instances of fraud reported by the Statutory Auditors under Section 143 of the Act read with relevant Rules framed thereunder either to the Company or to the Central Government.

## **CORPORATE GOVERNANCE**

Even though as per the provisions of Companies Act, 2013 regarding Corporate Social Responsibility are not attracted to the company yet the company has been indulged in the enhancement of shareholder value through sound business decisions, prudent to financial management and high standard of ethics throughout the organization.

## **DEPOSITS**

During the year under review the Company has not accepted any deposit falling within the meaning of section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

## **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE**

During the year there was no significant and material order passed by any regulators or court or tribunal which would impact the going concern status and company's operations in future.

## **INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The internal Audit functions reports to the Chairman of the Audit Committee and to Chairman and Managing Director of the Company.

M/s ANVC & Co (Chartered Accountants FRN No. 028429N) is appointed as Internal Auditor of the company.

The Internal Audit monitors and evaluates the efficiency and adequacy of internal control systems in the company. It's compliances with operating systems, accounting procedure and policies at all locations of the Company.

## **DISCLOSURE OF COST RECORD**

The provision of Section 148 (1) shall not apply to company hence, there is no requirement to maintain cost audit record in company as specified by central Government.

## **MEETING OF BOARD OF DIRECTORS**

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year seven (7) Board Meetings held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

During the year from 1<sup>st</sup> April, 2018 to 31<sup>st</sup> March, 2019, the board of directors met Seven (7) times 28.05.2018, 20.06.2018, 14.08.2018, 01.09.2018, 13.11.2018, 12.02.2019 and 07.03.2019.

## **DIRECTORS RESPONSIBILITY STATEMENT**

Pursuant to Section 134 (5) of the Companies Act, 2013, your Directors report as under:

- a) That in the preparation of the annual accounts, the applicable accounting standards have been followed.



- b) That the Directors 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 profit or loss of the company for that period.
- c) That the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- d) That the Directors have prepared the annual accounts on a going concern basis.
- e) That the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively.
- f) That the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **DECLARATION BY INDEPENDENT DIRECTOR**

The Company Board has two (2) Independent Directors i.e. Mr. Ankit Kumar Agarwal and Mr. Nikhil Bansal. The company has received necessary declaration from both Directors under section 149 of the Companies Act, 2013 that they meet the criteria of Independence laid down in section 149 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

#### **POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION**

The current policy is to have an appropriate mix of executive, non-executive and independent Director to maintain the independence of the Board, and separate its functions of governance and management. As of March, 31 2019, the Board had five (5) Directors.

The Policy of the company on directors' appointment and remuneration, including the criteria for determining qualifications, positive attributes, independence of a director and other matters, as required under sub-section (3) of section 178 of Companies Act, 2013 is in place and maintained by company as per law.

#### **EXPLANATIONS BY BOARD ON QUALIFICATIONS BY STATUTORY AUDITOR, SECRETARIAL AUDITOR**

There are no qualifications in Secretarial Auditor's and Statutory Auditor's in their reports that company board has to provide explanation.

#### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT**

The Company has not given any loan or guarantees covered under the provisions of section 186 of the Companies Act, 2013.

#### **RELATED PARTY TRANSACTIONS**

There are no materially significant related party transactions made by the Company with the Promoters, Key Management Personnel or other designated persons which may have potential conflict with interest of the Company at large. The AOC-2 as per the Companies Act, 2013 has been attached herewith under "Annexure A".

## **RESERVES**

The Company has loss of ` (425,196)/- for the financial year ended on 31st March, 2019. Therefore no amount transferred to reserve in the year 2018-19.

## **DIVIDENDS**

The management believes that the profits earned during the financial year must be retained and redeployed for the operations of the Company. As the Company needs further funds to enhance its business operations, upgrade the efficiency and to meet out the deficiencies in working capital, the Directors do not recommend any dividend on Equity Shares for the financial year 2018-19.

## **MATERIAL CHANGES AND COMMITMENTS**

There is no material change took place between the end of the financial year of the company to which the financial statements relate and the date of the report in the company which may affect the financial position of the company.

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

The information required to be furnished under section 134 (3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 relating to Conservation of Energy, Technology absorption and Foreign Exchange earnings and outgo is **annexed in "Annexure B"** herewith and forming part of this report.

## **RISK MANAGEMENT POLICY**

A statement indicating development and implementation of a risk management policy for the company including identification therein of elements of risk, if any, this in the opinion of the Board may threaten the existence of the company.

## **BUSINESS RISK MANAGEMENT**

The main objective of this policy is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues.

In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The common risks inter alia are: Regulations, competition, Business risk, Technology obsolescence, Investments, retention of talent and expansion of facilities.

Business risk, inter-alia, further includes financial risk, political risk, fidelity risk, legal risk. As a matter of policy, these risks are assessed and steps as appropriate are taken to mitigate the same.

## **CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

The Company needs not to comply with the provisions of Section 135 of Companies act, 2013, as the company does not fall in eligibility ambit of Corporate Social Responsibility initiatives.

## **SHARE CAPITAL**

The paid up Equity Share Capital as on 31<sup>st</sup> March, 2019 was ` 4,99,80,000.00 @ Rs. 1.00/- per equity share. The Company not issued shares with differential voting rights nor granted stock options nor sweat equity.

## **BOARD EVALUATION**

Pursuant to the provisions of the Companies Act, 2013, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual evaluation of its own performance, its Committees, as well as the Directors individually.

The outcome of the Board evaluation was discussed by the Nomination & Remuneration Committee and at the Board Meeting held on February 12, 2019 and improvement areas were discussed.

## **INDUSTRIAL RELATIONS**

During the year under review, your Company enjoyed cordial relationship with workers and employees at all level.

## **NBFC REGISTRATION**

The company has been registered with Reserve Bank of India as Non Banking Finance Company vide Registration No. B-14.02146 Dated 21<sup>st</sup> November, 2000. Your Company is categorized as a Non-deposit taking Non-Banking Financial Company. The Company has not accepted any deposit from the public during the year pursuant to the provisions of Section 73 of Companies Act, 2013.

## **COMPLIANCE WITH RBI GUIDELINES**

Your Company has complied with all the regulations of Reserve Bank of India as on 31st March, 2019; applicable to it as Non-Deposit taking Non-Banking Finance Company.

## **SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

As per the SEBI Circular No. **SEBI/LAD-NRO/GN/2015-16/013** dated 2<sup>nd</sup> September, 2015, of Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, the Paid up equity capital as on the last day of previous financial year i.e. on 31<sup>st</sup> March 2018 was ` 49,980,000 and Net Worth was ` 5,58,05,268.00/-

Therefore, in terms of the said circular the compliance with the corporate governance provisions as specified in **Regulations 17, 18, 19, 20, 21,22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and Para C , D and E of Schedule V are not applicable** to our Company during the year 2018-19.

## **CODE OF CONDUCT**

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the Company. The Code of Conduct for the members of the Board and Senior Management Personnel is placed on companies' website [www.abhinavleasefinltd.in](http://www.abhinavleasefinltd.in)

## **AUDIT COMMITTEE**

The Audit Committee of the Company duly constituted by the following members:-

- i) Mr. Ankit Kumar Agarwal
- ii) Mr. Rabinder Gupta\*
- iii) Mr. Himanshu Agarwal
- iv) Mr. Atul Kumar Agarwal\*

\* Mr. Rabinder Gupta resigned w.e.f. 20<sup>th</sup> June 2018 and Mr. Atul Kumar Agarwal w.e.f. 20<sup>th</sup> June, 2018 appointed as Member of the Committee.

### **Meetings of the Committee:**

The Committee met 5 (Five) times on 28.05.2018, 20.06.2018, 14.08.2018, 13.11.2018 and 12.02.2019 during the financial year 2018-19.

The Minutes of the Meetings of the Audit Committee are discussed and taken note by the board of directors.

The Statutory Auditor, Internal Auditor and Executive Directors/ Chief Financial Officer are invited to the meeting as and when required.

### **The Composition of the Audit Committee and Their Attendance at the Meeting:**

Name Of Members	Category / Designation	No. of Meetings		Attendance Percentage (%)
		Held	Attended	
Ankit Kumar Agarwal	Chairperson	5	5	100
Rabinder Gupta*	Member	1	1	100
Himanshu Agarwal	Member	5	5	100
Atul Kumar Agarwal*	Member	4	4	100

No sitting fees have been paid to any director during the year. The remuneration paid to all Key managerial Personnel was in accordance with remuneration policy adopted by the company.

## **NOMINATION AND REMUNERATION COMMITTEE**

The Nomination and Remuneration Committee of the Company duly constituted by the following members:-

- i) Mr. Ankit Kumar Agarwal
- ii) Mr. Rabinder Gupta\*
- iii) Mr. Himanshu Agarwal
- iv) Mr. Vinod Kumar\*
- v) Nikhil Bansal\*\*

\* Mr. Rabinder Gupta resigned w.e.f. 20<sup>th</sup> June 2018 and Mr. Vinod Kumar w.e.f. 14<sup>th</sup> August, 2018 appointed as Member of the Committee.

\*\* Mr. Vinod Gupta resigned w.e.f. 7<sup>th</sup> March, 2019 and Mr. Nikhil Bansal w.e.f. 7<sup>th</sup> March, 2019 appointed as Member of the Committee.

The Committee met 5 (Five) times on 28.05.2018, 14.08.2018, 13.11.2018, 12.02.2019 and 07.03.2019 during the financial year 2018-19.

**The Composition of the Nomination and Remuneration Committee and Their Attendance at the Meeting:**

Name Of Members	Category / Designation	No. of Meetings		Attendance Percentage (%)
		Held	Attended	
Ankit Kumar Agarwal	Chairperson	5	5	100
Rabinder Gupta*	Member	1	1	100
Himanshu Agarwal	Member	5	5	100
Vinod Kumar*	Member	3	3	100
Nikhil Bansal**	Member	1	1	100

No sitting fees have been paid to any director during the year. The remuneration paid to all Key managerial Personnel was in accordance with remuneration policy adopted by the company.

**STAKEHOLDERS RELATIONSHIP COMMITTEE**

The Stakeholders Relationship Committee of the Company duly constituted by the following members:-

- i) Mr. Ankit Kumar Agarwal
- ii) Mr. Rabinder Gupta\*
- iii) Mr. Himanshu Agarwal
- iv) Mr. Vinod Kumar\*
- v) Nikhil Bansal\*\*

\* Mr. Rabinder Gupta resigned w.e.f. 20<sup>th</sup> June 2018 and Mr. Vinod Kumar w.e.f. 14<sup>th</sup> August, 2018 appointed as Member of the Committee.

\*\* Mr. Vinod Gupta resigned w.e.f. 7<sup>th</sup> March, 2019 and Mr. Nikhil Bansal w.e.f. 7<sup>th</sup> March, 2019 appointed as Member of the Committee.

The Committee met 5 (Five) times on 28.05.2018, 14.08.2018, 13.11.2018, 12.02.2019 and 07.03.2019 during the financial year 2018-19.

**The Composition of the Stakeholder Relationship Committee and their Attendance at the Meeting:**

Name Of Members	Category / Designation	No. of Meetings		Attendance Percentage (%)
		Held	Attended	
Ankit Kumar Agarwal	Chairperson	5	5	100
Rabinder Gupta*	Member	1	1	100
Himanshu Agarwal	Member	5	5	100
Vinod Kumar*	Member	3	3	100
Nikhil Bansal**	Member	1	1	100

No sitting fees have been paid to any director during the year. The remuneration paid to all Key managerial Personnel was in accordance with remuneration policy adopted by the company.

**INDEPENDENT DIRECTOR MEETING**

During F.Y. 2019, one (1) meeting of the Independent Directors was held on 7<sup>th</sup> March, 2019. The Independent Directors, inter-alia, reviewed the performance of Non-Independent Directors, Board as a whole and Chairman of the Company, taking into account the views of executive directors and non-executive directors.

## **VIGIL MECHANISM / WHISTLE BLOWER POLICY**

In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior the company has adopted a vigil mechanism policy.

## **PREVENTION OF INSIDER TRADING**

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the code.

## **EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup> MARCH, 2019**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT 9 as a part of this Annual Report as "Annexure C". Web address of Annual return: <http://abhinavleasefinltd.in/>

## **SECRETARIAL AUDIT REPORTS:**

Pursuant to provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company has appointed **M/S RICHA DHAMIJA AND COMPANY, PRACTICING COMPANY SECRETARY**, to undertake the Secretarial Audit of the Company.

The Secretarial Audit Report is annexed herewith as "Annexure D" in the Form MR-3.

## **AUDITORS REPORTS**

**M/S MOON AND COMPANY, CHARTERED ACCOUNTANT (FRN 0024693N)**, who have been the Statutory Auditor of the Company for the F.Y. 2016-2021 for the term of Five (5) Years continues to be Statutory Auditor of the Company for the F. Y. 2018-19 also.

As per the MCA Notification Dated 7<sup>th</sup> May, 2018 read with The Companies (Amendment) Act, 2017 also read with section 139 of Companies Act, 2013, there is no need to ratify the term of auditor in every ensuing Annual General Meeting till the continuation of his term. Hence, no resolution has been inserted for ratification of Statutory Auditor. The Independent Auditor Report is annexed herewith.

## **PARTICULARS OF EMPLOYEES**

Information as per Section 134 of the Companies Act, 2013 read with Companies (Particulars of Employees) Rules, 1975 are given in the statement which from a part of this report. However as per the provisions of section 136 of the Companies Act, 2013, the report and accounts are being sent to all shareholders of the Company excluding the aforesaid information. Any shareholder interested in obtaining a copy of the particulars may write to the Company's Registered Office.

## **LISTING WITH STOCK EXCHANGES**

The Company confirms that it has paid the Annual Listing Fees for the year 2019-20 to BSE where the Company's Shares are listed.

**DISCLOSURES IN RELATION TO THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The company has complied with the provision relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013 and also SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as follows:

- a. number of complaints filed during the financial year : Nil
- b. number of complaints disposed of during the financial year : Nil
- c. number of complaints pending as on end of the financial year : Nil

**ACKNOWLEDGEMENT**

Your Directors place on record their sincere appreciation of the services rendered by the employees of the Company. They are grateful to shareholders, bankers, depositors, customers and vendors of the company for their continued valued support. The Directors look forward to a bright future with confidence.

**CAUTIONARY STATEMENT**

The statements contained in the Board's Report contain certain statements relating to the future and therefore are forward looking within the meaning of applicable securities, laws and regulations various factors such as economic conditions, changes in government regulations, tax regime, other statues, market forces and other associated and incidental factors may however lead to variation in actual results.

**For and on behalf of the Board  
Abhinav Leasing and Finance Limited**

**Place: Delhi  
Dated: 31.08.2019**

**Mamta Agarwal  
(DIN: 02425119)  
(Managing Director)**

**Ankit Kumar Agarwal  
(DIN: 07962230)  
(Director)**

# MANAGEMENT DISCUSSION AND ANALYSIS REPORT

## 1. Industry structure and developments

The company is engaged in trading in shares, financial services and investment activities where the outlook of the business seems to be encouraging over and above we have been diversified into different businesses ranging from third party product distributions (lowest balance sheet risk) to originating unsecured personal loans, corporate loans (highest balance sheet risk). We believe that we are well placed to leverage on the growth opportunities in the economy.

## 2. Opportunities and Threats

### OPPORTUNITIES

- Increase in Income levels will aid greater penetration of financial products.
- Positive regulatory reforms.
- Increase in corporate growth & risk appetite.
- Greater efficiency in debt market operations which will also help greater penetration.
- Increased securitization.
- Focus on selling new product/services.

### THREATS

- Inflation could trigger increase in consumer price inflation, which would dampen growth.
- Increased competition in both local & overseas markets.
- Unfavorable economic development.
- Market risk arising from changes in the value of financial instruments as a result of changes in market variables like interest rate and exchange rates.

## 3. Segment-wise or product-wise performance

The company has only one segment line of business. Hence, this head does not apply to our company.

## 4. Risks and concerns

Management of risk to the business is continuous challenge for any organization growing in size and enhancing its purpose. The traditional risk factors like client risks, industry segment risks and economic risk are well understood and the means to handle them are also fairly established.

## 5. Internal control systems and their adequacy

The company ensures existence of adequate internal control through policy and procedures to be followed by the executives at various levels in the company. The operating managers ensure compliance within their areas. The Company has internal Audit system to carry out extensive checking and test and report noncompliance/ weakness, if any through internal Audit Reports on the respective areas. These reports along with reports on compliance made thereafter are reviewed by the Audit Committee of the Board.



## 6. Material developments in Human Resources / Industrial Relations front, including number of people employed

Management relation with the employees remains cordial. The Company's Human Resources philosophy is to establish and build a strong performance and competency drive culture with greater senses of accountability and responsibility. The industrial relations scenario remained peaceful and harmonious.

## 7. Disclosure of Accounting Treatment

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) to comply with the Accounting Standards notified under Section 133 of the Companies Act, 2013 ("the 2013 Act") and the relevant provisions of the 2013 Act, as applicable. The financial statements have been prepared on going concern basis under the historical cost convention on accrual basis. The Company has follows to continue with the period of 1st day of April to 31st day of March, each year as its financial year for the purpose of preparation of financial statements under the provisions of Section 2(41) of the Companies Act, 2013.

## 8. Details of significant changes

S.NO.	PARTICULARS	2018	2019	REASON FOR CHANGE MORE THAN 25%
1.	Debtors Turnover	8.73	0.00	There were no debtors as on 31 <sup>st</sup> March, 2019
2.	Inventory Turnover	0.41	0.11	NA
3.	Interest Coverage Ratio	5.74	2.52	NA
4.	Current Ratio	4.02	7.91	NA
5.	Debt Equity Ratio	NA	NA	As there were no Debtors this ratio is not applicable
6.	Operating Profit Margin (%)	4.93	3.17	NA
7.	Net Profit Margin (%)	-8.16	7.15	
8.	Return on Net Worth			

## Cautionary Statement

Statements in the Management Discussion and Analysis describing the Company's objectives, expectations, predictions and assumptions may be "FORWARD LOOKING" within the meaning of applicable Laws and Regulations. Actual results may differ materially from those expressed herein, important factors that could influence the Company's operations include domestic economic Conditions affecting demand, supply, price conditions, and change in Government's regulations, tax regimes, other statutes and other factors such as industrial relations.

**For and on behalf of the Board  
Abhinav Leasing and Finance Limited**

Place: Delhi  
Dated: 31.08.2019

**Mamta Agarwal  
(DIN: 02425119)  
(Managing Director)**

**Ankit Kumar Agarwal  
(DIN: 07962230)  
(Director)**

**FORM NO. AOC-2**

**Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto  
(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)**

---

1. Details of contracts or arrangements or transactions not at arm's length basis: - None
  - (a) Name(s) of the related party and nature of relationship
  - (b) Nature of contracts/arrangements/transactions
  - (c) Duration of the contracts/arrangements/transactions
  - (d) Salient terms of the contracts or arrangements or transactions including the value, if any
  - (e) Justification for entering into such contracts or arrangements or transactions
  - (f) Date of approval by the Board
  - (g) Amount paid as advances, if any:
  - (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188
  
2. Details of material contracts or arrangement or transactions at arm's length basis: - Details are already given in the Note No. 23 attached with Financial Statements
  - (a) Name(s) of the related party and nature of relationship
  - (b) Nature of contracts/arrangements/transactions
  - (c) Duration of the contracts/arrangements/transactions
  - (d) Salient terms of the contracts or arrangements or transactions including the value, if any:
  - (e) Date(s) of approval by the Board, if any:
  - (f) Amount paid as advances, if any:

**For and on behalf of the Board  
Abhinav Leasing and Finance Limited**

**Place: Delhi  
Dated: 31.08.2019**

**Mamta Agarwal  
(DIN: 02425119)  
(Managing Director)**

**Ankit Kumar Agarwal  
(DIN: 07962230)  
(Director)**

**As per section 134(3) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014**

**i) Conservation of Energy**

The operations involve low energy consumption. Wherever possible, energy conservation measures have been implemented. Efforts to conserve and optimize the use of energy are a continuous process.

**ii) Technology Absorption**

1. Specific areas in which R & D carried out are as follows:

- a) Review of the existing courses and evaluation of feasibility of the new courses to be launched and estimating the costing thereof.
- b) Providing technical support on existing products.

2. Benefits derived as a result of the above R & D

As a result the organization is being able to implement current courses.

3. Expenditure on R & D: NIL

**iii) Foreign Exchange Earnings & Outgo**

There were no foreign exchange earnings as well as outgo of the Company during the year under report.

**ACKNOWLEDGMENT**

Your Directors would like to express their grateful appreciation for assistance and Co-operation received from the financial institutions, Government Authorities, Customers, Vendors and Members during the year under review. Your Directors, also wish to place on record their deep sense of appreciation for the committed services of executives, staff and workers of Company.

**For and on behalf of the Board  
Abhinav Leasing and Finance Limited**

**Place: Delhi  
Dated: 31.08.2019**

**Mamta Agarwal  
(DIN: 02425119)  
(Managing Director)**

**Ankit Kumar Agarwal  
(DIN: 07962230)  
(Director)**

**FORM NO. MGT- 9****EXTRACT OF ANNUAL RETURN****As on the financial year ended on 31/03/2019****[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]****I. REGISTRATION AND OTHER DETAILS:**

<b>i.</b>	<b>CIN</b>	L65100DL1984PLC018748
<b>ii.</b>	<b>REGISTRATION DATE</b>	20/07/1984
<b>iii.</b>	<b>NAME OF COMPANY</b>	ABHINAV LEASING AND FINANCE LIMITED
<b>iv.</b>	<b>CATEGORY OF COMPANY</b>	COMPANY LIMITED BY SHARE
<b>v.</b>	<b>SUB-CATEGORY OF COMPANY</b>	NON-GOVT COMPANY
<b>vi.</b>	<b>ADDRESS OF COMPANY</b>	S-524, IST FLOOR, VIKAS MARG SHAKARPUR DELHI 110092
<b>vii.</b>	<b>LISTED/UNLISTED</b>	LISTED
<b>viii.</b>	<b>NAME &amp; ADDRESS OF RTA</b>	Skyline Financial Services Private Limited, Address: D-153A, Okhla Industrial Area, Phase-I, New Delhi-110020

**II. PRINCIPAL BUSINESS ACTIVIES OF THE COMPANY**

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

<b>Sl. No</b>	<b>Name and Description of main Products / Services</b>	<b>NIC Code of the Product / Service</b>	<b>% to total turnover of the Company</b>
1.	Leasing and Financing registered as Non-Banking Financial Company	65993	99.85%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -**

<b>S. N</b>	<b>NAME AND ADDRESS OF THE COMPANY</b>	<b>CIN/ GLN</b>	<b>HOLDING/ SUBSIDIARY/ ASSOCIATE</b>	<b>% OF SHARES HELD</b>	<b>APPLICABLE SECTION</b>
NIL					

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as Percentage of Total Equity )****i. Category-wise share Holding**

<b>Category of Shareholders</b>	<b>No. of shares held at the beginning of the year</b>	<b>No. of shares held at the end of the year</b>	<b>% Change during the</b>
---------------------------------	--	--	----------------------------





			shares				
Payal Agarwal	160000	0.32	0	160000	0.32	0	0
Sunil Kumar Agarwal	170000	0.34	0	170000	0.34	0	0
H. C. Agarwal	300000	0.60	0	300000	0.60	0	0
Harish Agarwal	500000	1.00	0	500000	1.00	0	0
Rashmi Agarwal	500000	1.00	0	500000	1.00	0	0
Om Prakash Agarwal	200000	0.40	0	200000	0.40	0	0

### iii. Change in Promoters shareholding

PARTICULARS	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Share	% of total shares of the company	No. of share	% of Total shares of the company
THERE IS NO CHANGE DURING THE YEAR IN THE HOLDING OF PROMOTERS				

### iv. Shareholding Pattern of top ten shareholders (other than Directors, Promoters and Holder of GDRs and ADRs)

S.N o.	For Each of the Top 10 Shareholders	Shareholding At the beginning of the year		Transfer / Purchase during the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company	No. of shares	% of total of the company
1.	Palak Khandelwal	2874184	5.75	0	0	2874184	5.75
2.	Swati Khandelwal	2000000	4.00	0	0	2000000	4.00
3.	Ragini Khandelwal	2000000	4.00	0	0	2000000	4.00
4.	Shivank Khandelwal	1799716	3.56	0	0	1799716	3.56
5.	Kanhaiya Gulati	1500000	3.00	0	0	1500000	3.00
6.	Radhika Gulati	1500000	3.00	0	0	1500000	3.00
7.	Ashish Mahajan	1200000	2.40	0	0	1200000	2.40
8.	Kanhaiya Gulati (HUF)	0	0	1000000	2.00	1000000	2.00

9.	Asha Mahajan	1000000	2.00	0	0	1000000	2.00
10.	Madhu Gulati	1000000	2.00	0	0	1000000	2.00

**v. Shareholding of Director and Key Managerial Personnel:**

For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the company	No, of shares	% of total shares of the company
<b>Atul Kumar Agarwal</b>				
At the beginning of the year	NIL	NIL	NIL	NIL
Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment/transfer /bonus/sweat equity etc.)	0	0	0	0
At the end of year	NIL	NIL	NIL	NIL
<b>Rabinder Gupta*</b>				
At the beginning of the year	NIL	NIL	NIL	NIL
Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment/transfer /bonus/sweat equity etc.)	0	0	0	0
At the end of year	NIL	NIL	NIL	NIL
<b>Himanshu Agarwal</b>				
At the beginning of the year	NIL	NIL	NIL	NIL
Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment/transfer /bonus/sweat equity etc.)	0	0	0	0
At the end of year	NIL	NIL	NIL	NIL
<b>Mamta Agarwal</b>				
At the beginning of the year	NIL	NIL	NIL	NIL
Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment/transfer /bonus/sweat equity etc.)	0	0	0	0
At the end of year	NIL	NIL	NIL	NIL
<b>Ankit Kumar Agarwal</b>				
At the beginning of the year	NIL	NIL	NIL	NIL
Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment/transfer /bonus/sweat equity etc.)	0	0	0	0
At the end of year	NIL	NIL	NIL	NIL
<b>Vinod Kumar**</b>				
At the beginning of the year	NIL	NIL	NIL	NIL
Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment/transfer	0	0	0	0



/bonus/sweat equity etc.)				
At the end of year	NIL	NIL	NIL	NIL
<b>Nikhil Bansal***</b>				
At the beginning of the year	NIL	NIL	NIL	NIL
Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment/transfer /bonus/sweat equity etc.)	0	0	0	0
At the end of year	NIL	NIL	NIL	NIL

\* Mr. Rabinder Gupta resigned w.e.f. 20<sup>th</sup> June 2018.

\*\* Mr. Vinod Kumar has been appointed as Additional Director w.e.f. 14<sup>th</sup> August, 2018 and regularized as Independent Director on 28<sup>th</sup> September, 2018, but he resigned from the post w.e.f. 07<sup>th</sup> March, 2019.

\*\*\*Mr. Nikhil Bansal has been appointed as an additional Director w.e.f. 07<sup>th</sup> March, 2019.

## vi. INDEBTEDNESS

### Indebtedness of the company including interest outstanding/accrued but not due for payment

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the year</b>				
(i) Principal Amount	-	-	-	-
(ii) Interest due but not paid	-	-	-	-
(iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>				
<b>Change in Indebtedness during the financial year</b>				
➤ Addition	-	-	-	-
➤ Reduction				
<b>Net Change</b>	-	-	-	-
<b>Indebtedness at the end of the financial year</b>				
(i) Principal Amount	-	-	-	-
(ii) Interest due but not paid				
(iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	-	-	-	-

## vii. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. Remuneration to managing Director, Whole -time Directors and / or Manager:

(Amount in `)

S. No	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		Mamta Agarwal*(Managing Director)	
1.	Gross Salary	-	-
	Salary as per provisions contained in section 17(1) of the Income -tax Act,1961	-	-

	Value of perquisites u/s 17(2) Income tax Act, 1961	-	-
	Profit in lieu of salary under section 17(3) Income tax Act, 1961	-	-
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - As % of profit - others, Specify...	-	-
5.	Others, please specify	-	-
6.	Total (A)	-	-
7.	Ceiling as per the Act	-	-

### B. Remunerations to others Director

(Amount in `)

S.no.	Particulars of Remuneration	Name of Director		Total Amount
1.	1. Independent Directors	Ankit Kumar Agarwal (Director)	Vinod Kumar/ Nikhil Bansal (Director)*	
	<ul style="list-style-type: none"> <li>Fee for attending board committee meetings</li> <li>Commission</li> <li>Others, Please specify</li> </ul>	-	-	-
	<b>Total (1)</b>	-	-	-
2.	2. Other Non - Executive Directors	Atul Kumar Agarwal (Director)	Rabinder Gupta (Director)	
	<ul style="list-style-type: none"> <li>Fee for attending board committee meetings</li> <li>Commission</li> <li>Others, please specify</li> </ul>	-	-	-
3.	Total (2)	-	-	-
4.	Total (B) = (1+2)	-	-	-
5.	Total Managerial Remuneration	-	-	-
6.	Overall Ceiling as per the Act	-	-	-

\*\* Mr. Vinod Kumar has been appointed as Additional Director w.e.f. 14<sup>th</sup> August, 2018 and regularized as Independent Director on 28<sup>th</sup> September, 2018, but he resigned from the post w.e.f. 07<sup>th</sup> March, 2019. Mr. Nikhil Bansal has been appointed as an additional Director w.e.f. 07<sup>th</sup> March, 2019.

### C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/ MANAGER/WTD

S No.	Particulars of Remuneration	Key Managerial Personnel			
		C.E.O.	Company Secretary (C.S.)	Himanshu Agarwal (C.F.O.)	Total
1.	Gross Salary				

	(a) Salary as per provisions contained in section 17(1) of the Income –tax Act,1961	-	283214.00	-	-
	(b) Value of perquisites u/s 17(2) Income tax Act, 1961	-	-	-	-
	(c) Profit in lieu of salary under section 17(3) Income tax Act,1961	-	-	-	-
<b>2.</b>	Stock Option	-	-	-	-
<b>3.</b>	Sweat Equity	-	-	-	-
<b>4.</b>	Commission - As % of profit - Others specify.....	-	-	-	-
<b>5.</b>	Others, Please specify	-	-	-	-
	<b>Total</b>	-	-	-	-

**viii. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:**

Type	Section of the companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT /COURT ]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. DIRECTORS</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

**Form No. MR-3  
SECRETARIAL AUDIT REPORT**

**For The Financial Year Ended 31<sup>st</sup> March, 2019**

*[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]*

**To,**

**The Members,  
ABHINAV LEASING AND FINANCE LIMITED  
S-524, IST FLOOR, VIKAS MARG  
SHAKARPUR DELHI 110092**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Abhinav Leasing and Finance Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended 31<sup>st</sup> March, 2019 (Audit Period) complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (No Fresh FDI, ODI and ECB was taken by the Company during the Audit Period)**
- (v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Company did not issue any securities during the Audit Period);**
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(company has not grant any option to its employee during the Audit Period)**
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Company did not issue any debt securities during the Audit Period)**
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not Applicable to the company during the period under review)**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not Applicable to the company during the period under review)**
- (vi) Other laws applicable to the Company as per the representations made by the Management.

**We have also examined compliance with the applicable clauses of the following:**

- (i)** Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii)** The Listing Agreements entered into by the Company with BSE Limited and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following:

**Based on the information received and records maintained, we further report that,**

1. *Pursuant to Section 203 of the Companies Act, 2013, the Company has appointed Ms. Tripti Shakya as Company Secretary of the Company on 27.05.2018.*
2. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors and the changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
3. Adequate notices were given to all directors to schedule the Board Meetings, Agenda and detailed notes on agenda were sent at least seven days in advance with the proper compliances of the provisions of Companies Act, 2013. Some meetings were held on shorter notice with the proper compliances of applicable provisions of Companies Act, 2013 and rules made there under.
4. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. And In respect of other laws specifically applicable to the Company, I have relied on information/records produced by the Company during the course of my audit and the reporting is limited to that extent.

We further report that during the audit period, there were no instances of:

- i. Public/Right/preferential/debentures/sweat equity, etc.
- ii. Redemption / buy-back of securities
- iii. Any approval taken from members in pursuance to section 180 of the Companies Act, 2013
- iv. Merger / amalgamation / reconstruction, etc.
- v. Foreign technical collaborations

This Report is to be read with our letter of even date which is annexed as Annexure 1 and forms an integral part of this report.

**For Richa Dhamija & Company  
(Practising Company Secretaries)**

**Richa Dhamija  
(Proprietor)  
FCS 9776  
COP 12099**

**Date: 31.08.2019  
Place: Delhi**

To,  
The Members,

**ABHINAV LEASING AND FINANCE LIMITED  
S-524, IST FLOOR, VIKAS MARG  
SHAKARPUR DELHI 110092**

**Sub: Secretarial Audit for the Financial Year ended March, 2019 of even  
Date is to be read with this letter**

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**FOR RICHA DHAMIJA & COMPANY  
(PRACTICING COMPANY SECRETARIES)**

**Richa Dhamija**  
(Proprietor)  
FCS 9776  
COP- 12099

**Date: 31.08.2019  
Place: Delhi**

# INDEPENDENT AUDITOR'S REPORT

## TO THE MEMBERS OF ABHINAV LEASING AND FINANCE LIMITED

### I. Report on the Audit of the Standalone financial Statements

#### 1. Opinion

- A. We have audited the accompanying Standalone Financial Statements of **Abhinav Leasing And Finance Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").
- B. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

#### 2. Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

#### 3. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there is no matters to be describe in key audit matters.

#### 4. Information Other than the Standalone Financial Statements and Auditor's Report Thereon

- A. The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information to the extent applicable, but does not include the Standalone Financial Statements and our auditor's report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- B. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



## 5. Management's Responsibility for the Standalone Financial Statements

- A. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
- B. In preparing the Standalone Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

## 6. Auditor's Responsibilities for the Audit of the Standalone Financial Statements

- A. Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.
- B. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- i) Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
  - iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
  - iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

v) Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

- C. Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.
- D. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- E. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- F. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## II. Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
  - A. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit
  - B. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - C. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
  - D. In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - E. On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
  - F. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure A**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - G. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

H. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i) The Company does not have any pending litigations which would impact its financial position.

ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure B**" a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.

**For : Moon And Company**  
**Chartered Accountants**  
**FRNo.024693N**

**CA. Moon Goyal**  
**(Partner)**  
**M. No.523034**

**Place: New Delhi**  
**Dated : 27<sup>th</sup> May 2019**

## **ABHINAV LEASING & FINANCE LIMITED**

### **Annexure "A" to the Independent Auditors Report**

#### **Pursuant to Companies (Auditors Report) Order 2016**

#### **Report on the Internal Financial Controls under Clause (i) of sub-section 3 Section 143 of the Companies Act, 2013 ('the Act')**

We have audited the internal Financial Controls over financial reporting of **ABHINAV LEASING AND FINANCE LIMITED**("the Company") as at March 31, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards on Auditing, issued by the ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our audit opinion on the Company's internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial

statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of the Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For : Moon And Company**  
**Chartered Accountants**  
**FRNo.024693N**

**CA Moon Goyal**  
**(Partner)**  
**M. No. 523034**

**Place: New Delhi**  
**Dated: 27<sup>th</sup> May 2019**

## **ABHINAV LEASING AND FINANCE LIMITED**

### **Annexure “B” to the Independent Auditors Report**

#### **Pursuant to Companies (Auditors Report) Order 2016**

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
- (b) As explained to us, the fixed assets have been physically verified by the management during the year at reasonable intervals having regard to the size of the company and nature of its business. No material discrepancies were noticed on such physical verification.
- (c) As explained to us, there is no immovable property held by the company.
- (ii) As explained to us, the company hold inventory of shares and those are in demat form so it is not possible to physically verified by the management.
- (iii) The Company has granted loans, secured or unsecured to companies, firms, Limited Liability Partnership or other parties covered in the register maintained under section 189 of the Act. Accordingly the provisions of clause 3(iii) (a) to (C) of the Order are applicable to the Company .
  - 1. The Terms and conditions of the grant of such loan are not prejudicial to the company’s interest
  - 2. The schedule of repayment of principal and payment of interest has been stipulated and the repayments and receipts are regular.
  - 3. The amount is not overdue
- (iv) In our opinion and according to the information ad explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013, in respect of loans, investments, guarantees, and security.
- (v) The company has not accepted any deposit from the public and hence the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- (vi) As informed to us, the maintenance of cost records has not been specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, in respect of the activities carried on by the company.
- (vii) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including provident fund, Employees State Insurance, Income-Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Goods and Services Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2019 for a period of more than six months from the date on when they become payable.
- (b) According to the information and explanations given to us, there are no dues of Income

Tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

- (viii) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues of banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- (ix) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not raised money by way of initial public offer or further public offer including debt instruments and term loans. Accordingly, the provisions of clause 3(ix) of the order are not applicable to the company and hence not commented upon.
- (x) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the company or on the company by its officers or employees has been noticed or reported during the year.
- (xi) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V of the Companies Act.
- (xii) In our opinion, the company is not a Nidhi Company. Therefore, the provisions of clause 4(xii) of the order are not applicable to the Company.
- (xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not made any preferential allotment of private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3(xiv) of the Order are not applicable to the Company and hence not commented upon.
- (xv) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- (xvi) The Company is registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For : Moon And Company**  
**Chartered Accountants**  
**FRNo.024693N**

**CA Moon Goyal**  
**(Partner)**  
**M. No. 523034**

**Place: New Delhi**  
**Dated : 27<sup>th</sup> May 2019**



**ABHINAV LEASING AND FINANCE LIMITED**

CIN NO. L65100DL1984PLC018748

S-524, 1ST FLOOR, VIKAS MARG SHAKARPUR DELHI 110092

**Balance Sheet As on 31st March, 2019**

(Amount in ₹)

Particulars	Note No.	As at March 31, 2019	As at March 31, 2018
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant and Equipment	4	3,67,224	4,61,231
(c) Intangible assets		-	-
(d) Financial assets			
(i) Investments	5	60,26,326	63,09,200
(e) Advance Income tax assets (net)		-	-
(f) Other non-current assets	6	1,46,12,697	1,23,79,869
		<b>2,10,06,247</b>	<b>1,91,50,300</b>
<b>Current assets</b>			
(a) Inventories	7	10,08,70,805	5,79,35,037
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade receivables	8	5,24,056	51,83,721
(iii) Cash and cash equivalents	9	23,73,684	8,85,955
(c) Current Income tax assets (net)		-	-
(d) Other current assets	10	7,91,863	7,39,485
		<b>10,45,60,408</b>	<b>6,47,44,198</b>
<b>TOTAL</b>		<b>12,55,66,655</b>	<b>8,38,94,498</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	11	4,99,80,000	4,99,80,000
Other Equity	12	54,44,021	58,25,267
		<b>5,54,24,021</b>	<b>5,58,05,267</b>
<b>Liabilities</b>			
<b>Non-current Liabilities</b>			
(a) Financial liabilities		-	-
(b) Provisions		-	-
(c) Deferred tax liabilities (Net)		1,93,236	8,587
(d) Other non-current liabilities		-	-
<b>Total A</b>		<b>1,93,236</b>	<b>8,587</b>
<b>Current Liabilities</b>			
(a) Financial liabilities			
(i) Other financial liabilities	13	6,83,21,982	2,70,12,244
(b) Other current liabilities	14	15,38,652	8,32,359
(c) Provisions	15	88,764	2,36,041
<b>Total B</b>		<b>6,99,49,398</b>	<b>2,80,80,644</b>
<b>Total equity and liabilities</b>	<b>TOTAL</b>	<b>12,55,66,655</b>	<b>8,38,94,498</b>
<b>A+B</b>			

See accompanying note nos. 1 to 28 forming part of the financial statements

In terms of our report attached of the even date

For and on behalf of Board

Abhinav Leasing &amp; Finance Ltd.

For: Moon And Company

Chartered Accountants

F.R.N -024693N

Atul Kumar Agarwal

Mamta Agarwal

Himanshu Agarwal

Tripti Shakya

(Director)

(Managing Director)

(C.F.O)

(Company Secretary)

DIN:00022779

DIN:02425119

PAN:-AOAPA6806N

PAN:-HZAPS7956D

Date: 27/05/2019

Place:- New Delhi

Moon Goyal

(Partner)

M NO.- 523034



**ABHINAV LEASING AND FINANCE LIMITED**

CIN NO. L65100DL1984PLC018748

S-524, 1ST FLOOR, VIKAS MARG SHAKARPUR DELHI 110092

**Profit & Loss Account for the year ended 31st March, 2019**

(Amount in ₹)

Particulars		Note No	For the Year Ended March 31, 2019	For the Year Ended March 31, 2018
I	Revenue from operations (gross)	16	6,27,67,038	21,52,79,408
II	Other income	17	90,000	1,33,570
III	<b>Total income ( I + II )</b>		<b>6,28,57,038</b>	<b>21,54,12,978</b>
IV	<b>Expenses:</b>			
	Cost of materials consumed		-	-
	Changes in inventories of finished goods and work-in-progress	18	(4,29,35,768)	(4,16,66,792)
	Purchases		9,88,26,646	25,17,16,626
	Employee benefits expense	19	4,09,638	3,05,500
	Finance costs	20	44,49,684	14,58,049
	Depreciation and amortisation expense Other expenses	4	94,007	1,26,909
	Administrator & Other expenses	21	18,71,004	29,44,332
	Contingent Provision for Standard Assets (@ 0.4% of outstanding standard assets as per RBI Notification)		-	9,360
	<b>Total expenses</b>		<b>6,27,15,211</b>	<b>21,48,93,984</b>
V	<b>Profit/(loss) before exceptional item and tax (III-IV)</b>		<b>1,41,827</b>	<b>5,18,994</b>
VI	Exceptional item	22	69,186	-
VII	<b>Profit/(loss) before tax (V-VI)</b>		<b>72,641</b>	<b>5,18,994</b>
VIII	Tax-expense/(Credit):			
	-Current tax		(30,314)	1,33,641
	-Deferred tax		(1,84,649)	14,157
IX	<b>Profit/(loss) for the year (VII-VIII)</b>		<b>(1,42,322)</b>	<b>3,71,196</b>
X	<b>Other Comprehensive income/(loss)</b>			
	<b>Item that will not be subsequently reclassified to profit or</b>			
	(a) Re-measurement gains/(losses) on Investment*		(2,82,874)	32,000
	(b) Income tax effect		-	-
	<b>Item that may be subsequently reclassified to profit or loss:</b>			
	(a) Cash flow hedges		-	-
	(b) Income tax effect		-	-
	<b>Total Other Comprehensive income/(loss) for the year</b>		<b>(4,25,196)</b>	<b>4,03,196</b>
XI	<b>Total Comprehensive income/(loss) for the year</b>		<b>(4,25,196)</b>	<b>4,03,196</b>
XII.	Earnings/(loss) per equity share (of Rs. 1/- each)			
	<b>Basic and Diluted ( in Rs. per share)</b>		<b>(0.009)</b>	<b>0.008</b>

See accompanying note nos. 1 to 28 forming part of the financial statements

In terms of our report attached of the even date

For and on behalf of Board

Abhinav Leasing &amp; Finance Ltd.

For: Moon And Company  
Chartered Accountants  
F.R.N -024693NAtul Kumar Agarwal  
(Director)  
DIN:00022779Mamta Agarwal  
(Managing Director)  
DIN:02425119Himanshu Agarwal  
(C.F.O)  
PAN:-AOAPA6806NTripti Shakya  
(Company Secretary)  
PAN:-HZAPS7956DDate: 27/05/2019  
Place:- New DelhiMoon Goyal  
(Partner)  
M No.- 523034

**ABHINAV LEASING AND FINANCE LIMITED**CIN NO. L65100DL1984PLC018748  
S-524, 1ST FLOOR, VIKAS MARG SHAKARPUR DELHI 110092**Cash Flow Statement as on 31st March, 2019**

(Amount in ₹)

	Particulars	For the Year Ended March 31, 2019	For the Year Ended March 31, 2018
<b>A.</b>	<b>Cash flow from operating activities</b>	72,641	5,18,994
	Profit/(loss) before tax		
	Adjusted for:		
	Depreciation and amortisation expense	94,007	1,26,909
	Leasehold prepayments amortisation	-	-
	Interest income	-	-
	Gain on investment	2,82,874	32,000
	change in provision	30,315	-
	<b>Operating profit/(loss) before working capital changes</b>	<b>4,79,837</b>	<b>6,77,903</b>
	Adjusted for:		
	(Increase)/Decrease in trade receivables	46,59,665	(51,83,721)
	(Increase)/Decrease in inventories	(4,29,35,768)	(4,16,66,792)
	(Increase)/Decrease in other assets	(22,85,206)	1,96,04,688
	Increase/(Decrease) in trade payables	-	(5,21,282)
	Increase/(Decrease) in Short Term loans & Advances	-	-
	Increase/(Decrease) in other liabilities	4,20,16,031	1,60,58,589
	Increase/(Decrease) in provisions		1,43,001
		<b>14,54,722</b>	<b>(1,15,65,517)</b>
	<b>Cash generated from operations</b>	<b>19,34,559</b>	<b>(1,08,87,613)</b>
	Net Income taxes (paid) / refunds	1,63,956	1,33,641
	<b>Net cash from operating activities</b> <b>A</b>	<b>17,70,603</b>	<b>(1,10,21,254)</b>
<b>B.</b>	<b>Cash flow from investing activities</b>		
	Capital expenditure on property, plant and equipments including capital	-	-
	Sale of property, plant and equipments	-	-
	Purchases of investments	-	-
	Sale/Remeasurement of investments	(2,82,874)	1,17,68,000
	Interest received/Dividend received	-	-
	Bank balances not considered as cash and cash equivalents	-	-
	-Deposits placed	-	-
	-Deposits matured	-	-
	<b>Net cash used in investing activities</b> <b>B</b>	<b>(2,82,874)</b>	<b>1,17,68,000</b>
<b>C.</b>	<b>Cash flow from financing activities</b>		
	Proceeds from long-term borrowings	-	-
	Proceeds from short term borrowings	-	-
	Repayment of long-term borrowings	-	-
	Repayment of short-term borrowings	-	-
	Interest and finance charges paid	-	-
	<b>Net cash used in financing activities</b> <b>C</b>	<b>-</b>	<b>-</b>
	Net (decrease) / increase in cash and cash equivalents	<b>14,87,729</b>	<b>7,46,746</b>
	<b>Cash and cash equivalents as at the beginning of the year</b>	<b>8,85,955</b>	<b>1,39,209</b>
	<b>Cash and cash equivalents as at the End of the year</b>	<b>23,73,684</b>	<b>8,85,955</b>

See accompanying note nos. 1 to 28 forming part of the financial statements

In terms of our report attached of the even date

For and on behalf of Board

Aabhinav Leasing &amp; Finance Ltd.

Atul Kumar Agarwal  
(Director)  
DIN: 00022779Mamta Agarwal  
(Managing Director)  
DIN: 02425119Himanshu Agarwal  
(C.F.O)  
PAN:-AOAPA6806NTripti Shakya  
(Company Secretary)  
PAN:-HZAPS7956DFor: Moon And Company  
Chartered Accountants  
F.R.N -024693NDate: 27/05/2019  
Place:- New DelhiMoon Goyal  
(Partner)  
M NO.- 523034

Statement of Changes in Equity for the year ended March 31, 2019					
A Equity share capital					
Particulars	As at March 31, 2019				
	Numbers of shares		Rupees		
Equity shares of Rs. 10 each issued, subscribed					
As at April 1, 2017		4,99,80,000			4,99,80,000
As at March 31, 2018		4,99,80,000			4,99,80,000
As at March 31, 2019		4,99,80,000			4,99,80,000
B Other equity					
Particulars	Reserve and Surplus				
	Capital Reserve	Retained Earnings	Special Reserve	General Reserve	Total reserves
Balance as at April 1, 2017	1,34,875	50,21,317	-	2,65,879	54,22,071
-Profit for the year	-	3,71,196	-	-	3,71,196
-Other comprehensive income/(loss) for the year <sup>3</sup>	-	32,000	-	-	32,000
<b>Total comprehensive income/(loss) for the year</b>	<b>1,34,875</b>	<b>54,24,513</b>	<b>-</b>	<b>2,65,879</b>	<b>58,25,267</b>
Transferred (from)/to Debenture Redemption	-	-	-	-	-
Income tax refund	-	-	-	-	-
Balance as at April 1, 2018	1,34,875	54,24,513	-	2,65,879	58,25,267
Profit for the year	-	(4,25,196)	-	-	(4,25,196)
Contingent Provision for Standard Assets (@ 0.4% of outstanding standard assets as per RBI Notification)		43,950			43,950
Other comprehensive income/(loss) for the year <sup>3</sup>	-	-	-	-	-
<b>Balance as at March 31, 2019</b>	<b>1,34,875</b>	<b>50,43,267</b>		<b>2,65,879</b>	<b>54,44,021</b>
See accompanying note nos. 1 to 28 forming part of the financial statements					
In terms of our report attached of the even date					
For and on behalf of Board					
Aabhinav Leasing & Finance Ltd.					
Atul Kumar Agarwal (Director) DIN:00022779	Mamta Agarwal (Managing Director) DIN:02425119	Himanshu Agarwal (C.F.O) PAN:-AOAPA6806N	Tripti Shakya (Company Secretary) PAN:-HZAPS7956D	For: Moon And Company Chartered Accountants F.R.N -024693N	
Date: 27/05/2019 Place:- New Delhi					Moon Goyal (Partner) M NO.- 523034

### 3. Summary of significant accounting policies.

#### A. Use of Estimates

The preparation of financial statements in conformity with the Generally Accepted Accounting Principles requires. The management has made estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions. Therefore, The actual results could differ from these estimates. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized.

#### B. Revenue Recognition

Revenue is recognized only on the basis of its certainty to received and right of its recognition

- i) Income from investment is accounted when right to receive of such income is established.
- ii) For other incomes, the company follows the accrual basis of accounting except :
  - (a) Where there is no reasonable certainty regarding the amount and / or its collectivity.
  - (b) Dividend Income is recognized as and when it has received

### **C. Inventories**

Inventories are valued at lower of cost (computed on FIFO method) and Estimated Net Realizable value , after providing for cost of obsolescence and other costs in bringing the inventories to their present location and condition.

### **D. Investments**

Long-term investments are stated at cost. Provision for diminution in the value of long term investment is made only if, such a decline is other than temporary in the opinion of the management. The Current investments are stated at lower of cost or quoted/fair vale market value computed category wise.

### **E. Fixed ,Intangible Assets & Borrowing Cost**

(i) Fixed Assets are stated at their original cost, less provision for impairment losses, if any ,depreciation , amortization and adjustments on account of foreign exchange fluctuations in respect of changes in rupee liability of foreign currency loans used for acquisition of fixed assets.

(ii) There is no Intangible Assets.

(iii) The borrowing cost such as interest, processing fee etc are recognized in accordance with principal laid down in the Accounting Standard 16. Cost of borrowing related to General borrowing is charged to Profit and loss account.

### **F. Depreciation &Amortization**

Depreciation on tangible assets is provided based on the useful lives prescribed under Part C of Schedule II of the Companies Act 2013. Accordingly the remaining life of Assets are considered after adjusting already lapsed life of assets, from the life prescribed under the new Companies Act. Accordingly depreciation calculated as per new provision.

### **G. Cash & Cash equivalent**

Cash and cash equivalents comprise cash and cash or deposit with banks and corporations. The company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to know amounts of cash to be cash equivalents.

### **H. Employee Benefits**

Company has complied with all labor laws.

### **I. Accounting for taxes for income**

**Deferred Tax :-** Deferred tax is provided on timing differences between tax and accounting treatments that originate in one period and are expected to be reversed or settled in subsequent periods. Deferred tax assets and liabilities are measured using the enacted/substantively enacted tax rate for continuing operations .Adjustment of deferred tax liability attributable to change in tax rate is shown in the statement of profit and loss as a part of the deferred tax adjustment for the year.

### **J. Provisions and Contingent Liabilities**

Provision are recognized for present obligations , of uncertain timing or amount, arising as a result of a past event where a reliable estimate can be made and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation. Where it is not probable that an outflow of resources embodying economic benefits will be required or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability unless the possibility of outflow of resources embodying economic benefits is remote.

Possible obligations whose existence will only be confirmed by the occurrence or non occurrence of one or more uncertain future events, are also disclosed as contingent liabilities unless the possibility of outflow of resources embodying economic benefits is remote.

## K. Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares during the year.

For the purpose of calculating diluted earnings per share the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

Note : 4 Property, Plant and Equity										(Amount in Rs.)
Particulars	Gross Block				Accumulated Depreciation				Net Block	
	As at April 1, 2018	Additions/adjustments	Deductions/adjustments	As at March 31, 2019	As at April 1, 2018	Charge for the year	Deductions/adjustments	As at March 31, 2019	As at March 31, 2019	As at March 31, 2018
Office Equipment	561800			561800	536491	0	0	536491	25309	25309
<i>(Previous year)</i>	<i>561800</i>			<i>561800</i>	<i>536491</i>	<i>0</i>	<i>0</i>	<i>536491</i>	<i>25309</i>	<i>25309</i>
Vehicles	1466435	0	0	1466435	1393113	0	0	1393113	73322	73322
<i>(Previous year)</i>	<i>1466435</i>	<i>0</i>	<i>0</i>	<i>1466435</i>	<i>1370553</i>	<i>0</i>	<i>0</i>	<i>1393113</i>	<i>73322</i>	<i>95882</i>
Furniture and fixtures	1198000			1198000	835400	94007	0	929407	268593	362600
<i>(Previous year)</i>	<i>1198000</i>	<i>0</i>	<i>0</i>	<i>1198000</i>	<i>708491</i>	<i>126909</i>		<i>835400</i>	<i>362600</i>	<i>489509</i>
<b>Total</b>	<b>3226235</b>	<b>0</b>	<b>0</b>	<b>3226235</b>	<b>2765004</b>	<b>94007</b>	<b>0</b>	<b>2859011</b>	<b>367224</b>	<b>461231</b>
<i>Total-Previous Year</i>	<i>3226235</i>	<i>0</i>	<i>0</i>	<i>3226235</i>	<i>2615535</i>	<i>126909</i>	<i>0</i>	<i>2765004</i>	<i>461231</i>	<i>610700</i>

(Amount in ₹)		
<b>5 Investments</b>		
Particulars	As at March 31, 2019	As at March 31, 2018
<b>Investment in equity share</b>		
Investment in un quoted equity shares	60,26,326	63,09,200
<b>Total</b>	<b>60,26,326</b>	<b>63,09,200</b>
<b>6 Other non-current assets</b>		
Particulars	As at March 31, 2019	As at March 31, 2018
<b>Unsecured, considered good</b>		
Loan & Advances	83,50,355	1,18,98,577
<b>Doubtful</b>		
Loan & Advances	57,81,050	-
Claims and other receivables	4,81,292	4,81,292
<b>Total</b>	<b>1,46,12,697</b>	<b>1,23,79,869</b>

7 Inventories		
Particulars	As at March 31, 2019	As at March 31, 2018
(a) Finished goods/Traded goods	10,08,70,805	5,79,35,037
<b>Total</b>	<b>10,08,70,805</b>	<b>5,79,35,037</b>

#### 8 Financial assets - Non current : Trade receivable

Particulars	As at March 31, 2019	As at March 31, 2018
Unsecured, considered good Trade receivable	5,24,056	51,83,721
<b>Total</b>	<b>5,24,056</b>	<b>51,83,721</b>

#### 9 Financial assets - Current : Cash and cash equivalents

Particulars	As at March 31, 2019	As at March 31, 2018
Cash on hand	9,36,822	7,83,463
Balances with banks	14,36,862	1,02,492
<b>Total</b>	<b>23,73,684</b>	<b>8,85,955</b>

#### 10 Other Current Assets

Particulars	As at March 31, 2019	As at March 31, 2018
<u>Unsecured, considered good</u> Balances with statutory/Government authorities	7,91,863	7,39,485
<b>Total</b>	<b>7,91,863</b>	<b>7,39,485</b>

(Amount in ₹)

#### 11 Share capital

Particulars	As at March 31, 2019		As at March 31, 2018	
	Number of shares	Amount	Number of	Amount
<b>(a) Authorised Share Capital</b>				
Opening/Closing balance (equity shares of Rs 1 each)	5,00,00,000	5,00,00,000	5,00,00,000	5,00,00,000
<b>TOTAL</b>	<b>5,00,00,000</b>	<b>5,00,00,000</b>	<b>5,00,00,000</b>	<b>5,00,00,000</b>
<b>(b) Issued, subscribed and fully Paid up</b>				
Opening/Closing balance (equity shares of Rs 1 each)	4,99,80,000	4,99,80,000	4,99,80,000	4,99,80,000
<b>TOTAL</b>	<b>4,99,80,000</b>	<b>4,99,80,000</b>	<b>4,99,80,000</b>	<b>4,99,80,000</b>

(c) Details of shares held by each shareholder holding more than 5% shares

Name of Shareholder	As at March 31, 2019		As at March 31, 2018	
	No. of Shares held	% Holding	No. of Shares held	% of Holding
PALAK KHANDEWAL	28,74,184	5.75	28,74,184	5.75

12 Reserve & Surplus

Particulars	As at March 31, 2019		As at March 31, 2018	
	Amount		Amount	
Capital reserve		1,34,875		1,34,875
Special reserve		2,65,879		2,65,879
	A	4,00,754		4,00,754
Profit/(loss):Opening balance		54,24,513		50,21,317
Add: Current year Profit		(4,25,196)		4,03,196
Less: Contingent Provision for Standard Assets (@ 0.4% of outstanding standard assets as per RBI Notification)		43,950		-
	B	49,55,367		54,24,513
<b>TOTAL</b>	<b>A+B</b>	<b>53,56,121</b>		<b>58,25,267</b>

(Amount in ₹)

13 Financial liabilities - Current : Other financial liabilities

Particulars	As at March 31, 2019	As at March 31, 2018
Dues to related parties (refer note 28)	6,83,21,982	2,70,12,244
<b>Total</b>	<b>6,83,21,982</b>	<b>2,70,12,244</b>

14 Other Current liabilities

Particulars	As at March 31, 2019	As at March 31, 2018
Statutory liabilities	4,22,671	1,70,805
Other liabilities	11,15,981	6,61,554
<b>Total</b>	<b>15,38,652</b>	<b>8,32,359</b>

15 Provisions

Particulars	As at March 31, 2019	As at March 31, 2018
Provision for Standrad Assets	58,450	1,02,400
Provision for Tax	30,314	1,33,641
<b>Total</b>	<b>88,764</b>	<b>2,36,041</b>

(Amount in ₹)

**16 Revenue from operations**

Particulars	For the Year Ended	For the Year Ended
	31st March, 2019	31st March, 2018
Sale (gross)	6,19,58,957	21,41,39,469
Interest Income	8,08,081	11,39,939
<b>Revenue from operation (gross)</b>	<b>6,27,67,038</b>	<b>21,52,79,408</b>

**17 Other income**

Particulars	For the Year Ended	For the Year Ended
	31st March, 2019	31st March, 2018
Dividend Income	90,000	1,660
Interest on income tax refund	-	1,31,907
Misc Income	-	3
<b>Total</b>	<b>90,000</b>	<b>1,33,570</b>

**18 Changes in inventories of finished goods and work-in-progress**

Particulars	For the Year Ended	For the Year Ended
	31st March, 2019	31st March, 2018
<b>Opening inventories</b> Finished goods Work in progress By products	5,79,35,037	1,62,68,245
<b>Closing inventories</b> Finished goods Work in progress By products	10,08,70,805	5,79,35,037
<b>Total</b>	<b>(4,29,35,768)</b>	<b>(4,16,66,792)</b>

**19 Employee benefits expense**

Particulars	For the Year Ended	For the Year Ended
	31st March, 2019	31st March, 2018
(a) Salaries and wages	4,09,638	3,05,500
<b>Total</b>	<b>4,09,638</b>	<b>3,05,500</b>

**20 Finance cost**

Particulars	For the Year Ended	For the Year Ended
	31st March, 2019	31st March, 2018
Interest expense	44,49,684	14,58,049
<b>Total</b>	<b>44,49,684</b>	<b>14,58,049</b>



<b>21 Other expenses</b>		
Particulars	For the Year Ended	For the Year Ended
	31st March, 2019	31st March, 2018
Advertisement Expenses	29,610	24,461
AGM expenditure	1,24,500	1,45,120
Auditors fee	25,000	25,000
CDSL	24,321	16,557
General Expenses	1,28,000	1,20,310
Legal & Professional Fee	22,576	8,000
Listing Fee	2,50,000	2,88,336
Demat charges	3,526	17,389
Other Expenses	3,000	1,089
Share Transaction Diff Account	-	5,66,941
Share Transfer expenses	12,32,272	17,06,972
Demat & Bank Charges	7,080	6,743
Telephone Exp	10,169	6,614
Roc Exp	7,800	10,800
Website Maintenance	3,150	-
<b>Total</b>	<b>18,71,004</b>	<b>29,44,332</b>
<b>22 Exceptional Items</b>		
Particulars	For the Year Ended	For the Year Ended
	31st March, 2019	31st March, 2018
Interest	69,186	-
<b>Total</b>	<b>69,186</b>	<b>-</b>
<b>23. Contingent Liabilities and commitments</b>		
Particulars	Year ended March 31,2019	Year ended March 31,2018
Guarantee given by bank	Nil	Nil
Income Tax matter in dispute	Nil	Nil
<b>24. Obligation &amp; Commitments outstanding</b>		
Particulars	Year ended March 31,2019	Year ended March 31,2018
a). Estimated Value of contracts remaining to be executed	Nil	Nil
b). Bill Discounted with Bank	Nil	Nil

24.a). The response to letters sent by the Company requesting confirmation of balances has been insignificant. In the management's opinions, adjustment on reconciliation of the balances, if any required, will not be material in relation to the financial statements of the company and the same will be adjusted in the financial statements as and when the confirmations are received and reconciliations are completed.

b). Inventories, loans & advances, trade receivables and other current / non-current assets are reviewed annually and in the opinion of the management do not have a value on realization in the ordinary course of business, less than the amount at which they are stated in the balance sheet.

25. The company operates in a two type of business i.e. Income from Shares & Interest Income and single geographical segment i.e. with in India Accordingly no separate disclosures for primary Business and Second Geographical segment are required

26. Payments to auditors	For the Year Ended	For the Year Ended
	31st March, 2019	31st March, 2018
As Auditor - for statutory audit and limited review For other services	25,000	25,000
<b>Total</b>	<b>25,000</b>	<b>25,000</b>

#### 27. Earnings per share (EPS)

Particulars	31st March, 2019	31st March, 2018
Net profit/(loss) after tax for the year (Rs in crores)	(4,25,196)	4,03,196
Weighted number of ordinary shares for basic EPS	4,99,80,000	4,99,80,000
Nominal value of ordinary share (in Rs. per share)	1.00	1.00
<b>Basic and Diluted earnings for ordinary shares (in Rs. per share)</b>	<b>(0.0085)</b>	<b>0.008</b>

#### 28 RELATED PARTY DISCLOSURES

##### A Names of related parties and description of relation :

(i) Holding companies: NIL

(ii) Subsidiary companies : NIL

(iii) Related parties other than holding companies with whom transactions have taken place during the year

(a) Fellow subsidiaries : NIL

(b) Other related parties: Aglow Financial Services Pvt Ltd, Sarnimal Investment Limited, MIDAS Global Securities Pvt. Ltd, Sudhir Agarwal & Associates, Svam Software Limited, Tridev Infra Estate Limited, Salora Capital Limited, Jolly Plastic Industries Ltd.

##### B Transactions with related parties

Particulars	Relation	March 31, 2019'	March 31, 2018'
<b>Interest expense</b>			
Aglow Financial Services Pvt Ltd	Director interested	34,77,303	9,06,827
Salora Capital Limited	Director interested	3,03,006	2,20,077
Jolly Plastic Industries Ltd	Director interested	1,64,040	30,093
Avika Developers private limited	Director interested	5,471	-
Shridhar Financial Services Limited	Director interested	2,893	-
Sarnimal Finvest Limited	Director interested	83,535	86,630
Tridev Infraestates Limited	Director interested	-	75,134
Svam Software Limited,	Director interested	26,035	1,39,288
		<b>40,62,283</b>	<b>14,58,049</b>

Particulars	Relation	March 31, 2019'	March 31, 2018'
<b>Interest income</b>			
Shiny Buildwell Private Limited	Director interested	12,291	-
		<b>12,291</b>	<b>-</b>

Particulars	Relation	March 31, 2019'	March 31, 2018'
<b>Purchase</b>			
Midas Global Securities Pvt Ltd	Director interested	9,88,26,646	25,17,16,626
		<b>9,88,26,646</b>	<b>25,17,16,626</b>

Particulars	Relation	March 31, 2019'	March 31, 2018'
<b>Sale</b>			
Midas Global Securities Pvt Ltd	Director interested	10,16,01,134	24,22,58,609
		<b>10,16,01,134</b>	<b>24,22,58,609</b>

Particulars		March 31, 2019'	March 31, 2018'
<b>Loan given during the year</b>			
Aglow Financial Services Pvt Ltd	Director interested	-	4,31,00,000
Shridhar Financial Services Limited	Director interested	1,14,50,000	-
Christmatic Developers Private Limited	Director interested	25,00,000	-
Shiny Buildwell Private Limited	Director interested	6,50,000	-
Svam Software Limited	Director interested	-	55,00,000
		1,46,00,000	4,86,00,000
Particulars		March 31, 2019'	March 31, 2018'
<b>Loan taken during the year</b>			
Aglow Financial Services Pvt Ltd	Director interested	5,44,25,000	-
Salora Capital Limited	Director interested	1,23,07,000	96,00,000
Jolly Plastic Industries Ltd	Director interested	44,67,000	47,00,000
Avika Developers private limited	Director interested	7,70,076	-
Samimal Finvest Limited	Director interested	53,31,818	1,95,00,000
Tridev Infra Estates Limited	Director interested	51,999	78,00,000
Shridhar Financial Services Limited	Director interested	-	2,00,000
Christmatic Developers Private Limited	Director interested	-	1,13,00,000
Svam Software Limited	Director interested	10,69,000	61,25,359
		7,84,21,893	5,92,25,359
Particulars		March 31, 2019'	March 31, 2018'
<b>Loans &amp; Advances Recovered</b>			
Aglow Financial Services Pvt Ltd	Director interested	-	5,49,00,000
Shridhar Financial Services Limited	Director interested	2,89,00,000	-
Christmatic Developers Private Limited	Director interested	25,00,000	-
Shiny Buildwell Private Limited	Director interested	6,62,291	-
		3,20,62,291	5,49,00,000
Particulars		March 31, 2019'	March 31, 2018'
<b>Loans &amp; Advances Repaid</b>			
Aglow Financial Services Pvt Ltd	Director interested	1,96,50,000	-
Salora Capital Limited	Director interested	1,67,77,774	56,00,000
Jolly Plastic Industries Ltd	Director interested	51,41,719	42,00,000
Avika Developers private limited	Director interested	7,75,000	1,50,00,000
Samimal Finvest Limited	Director interested	99,84,967	-
Tridev Infra Estates Limited	Director interested	45,19,620	34,00,000
Shridhar Financial Services Limited	Director interested	-	2,00,000
Christmatic Developers Private Limited	Director interested	-	1,13,00,000
Svam Software Limited	Director interested	17,17,790	-
		5,68,49,080	3,97,00,000
Particulars		March 31, 2019'	March 31, 2018'
<b>Balance outstanding at the year end</b>			
Aglow Financial Services Pvt Ltd	Director interested	5,05,20,716	1,26,16,144
Salora Capital Limited	Director interested	-	41,98,069
Jolly Plastic Industries Ltd	Director interested	-	5,27,083
Samimal Finvest Limited	Director interested	-	45,77,967
Tridev Infra Estates Limited	Director interested	-	44,67,621
Shridhar Financial Services Limited	Director interested	1,78,01,265	-
Svam Software Limited	Director interested	-	6,25,359
<b>Amount Receivable</b>			
Midas Global Securities Pvt Ltd	Director interested	5,24,056	51,83,721

## **Notes Forming Part Of Balance Sheet**

- 1) **COMPANY OVERVIEW:** Abhinav Leasing And Finance Limited (“Abhinav Leasing” & or ‘the Company), an NBFC is registered with the Reserve Bank of India (RBI) as a Systemically Important Non Deposit Accepting Non-Banking Financial Company (NBFCND-SI).

The Company was incorporated on 20th of July , 1984 under the name and style of “Abhinav Leasing And Finance Limited” In State of Delhi, having its registered office at 17-A/55, Triveni Plaza, Gurudwara Road, karol Bagh, New Delhi-110005, with the main objects of financing industrial enterprises by way of making loans and advances. Company is dealing in Shares, Stocks, Debentures, Bonds, Securities and other investments. The Company also finances, Corporations and Other Individuals by way of loans or advances or subscribing to capital. With the present focus on providing innovative and structured solutions for debt related requirements of Indian companies, Abhinav Leasing aims to widen its relationship within the Indian financial ecosystem and enter potential areas like infrastructure financing and long-term project financing.

2) **Basis of preparation and compliance with Ind AS**

- i. For all periods up to and including the year ended March 31, 2019, the Company prepared its financial statements in accordance with Generally Accepted Accounting Principles (GAAP) in India and complied with the accounting standards (Previous GAAP) as notified under Section 133 of the Companies Act, 2013 read together with Rule 7 of the Companies (Accounts) Rules, 2014, as amended, to the extent applicable, and the presentation requirements of the Companies Act, 2013.

In accordance with the notification dated February 16, 2015, issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (Ind AS) notified under Section 133 read with Rule 4A of Companies (Indian Accounting Standards) Rules, 2015, as amended, and the relevant provisions of the Companies Act, 2013 (collectively, “Ind ASs”) with effect from April 1, 2018 and the Company is required to prepare its financial statements in accordance with Ind AS for the year ended March 31, 2019. These financial statements as and for the year ended March 31, 2019 (the “Ind AS Financial Statements”) was the first financial statements, the Company has prepared in accordance with Ind AS.

- ii. The management of the Company has compiled the Special Purpose Comparative Ind AS Financial Statements using the Audited Previous GAAP Financial Statements and made required Ind AS adjustments. The Audited Previous GAAP Financial Statements, and the Special purpose Comparative Ind AS Financial Statements, do not reflect the effects of events that occurred subsequent to the respective dates of approval of the Audited Previous GAAP Financial Statements.
- iii. These financial statements were approved for issue by the Board of Directors on May 27, 2019.

a) **Basis of measurement**

The Ind AS Financial Statements have been prepared on a going concern basis using historical cost convention and on an accrual method of accounting, except for certain financial assets and liabilities, including derivative

# ABHINAV LEASING AND FINANCE LIMITED

REGD OFF: S-524, IST FLOOR, VIKAS MARG, SHAKARPUR-DELHI-110092  
Email: abhinavleasefinltd@gmail.com, Website: www.abhinavleasefinltd.in  
CIN: L65100DL1984PLC018748 PH: 011-40108941

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## NOTICE

Notice is hereby given that the Annual General Meeting of the Members of **ABHINAV LEASING AND FINANCE LIMITED** (CIN L65100DL1984PLC018748) will be held on **Monday, 30<sup>th</sup> September, 2019 at 10:30 A.M.** at, "Hotel Aura Grand Residency" at 439, Jagriti Enclave, Vikas Marg, Delhi-110092 to transact the following business:

### **ORDINARY BUSINESS:-**

1. To receive, consider and adopt the Audited Accounts for the year ended 31<sup>st</sup> March, 2019 and the Auditors and Directors Report thereon.
2. To appoint Mr. Atul Kumar Agarwal (DIN 00022779), who retires by rotation and being eligible offers himself for re-appointment.

### **SPECIAL BUSINESS:-**

#### **3. APPOINTMENT OF MR. NIKHIL BANSAL AS AN INDEPENDENT DIRECTOR:-**

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

"**RESOLVED THAT** pursuant to Section 149, 152, 160, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, Mr. Nikhil Bansal (DIN 02701658), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 7<sup>th</sup> March, 2019 and who holds office till the date of the AGM, in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a requisite notice in writing under Section 160 of the Companies Act, 2013, proposing Mr. Nikhil Bansal as a candidate for the office of a Director of the Company, be and is hereby appointed as an Independent Director of the Company for the term of 5 years with effect from 30<sup>th</sup> September, 2019 and he shall not be retire by rotation."

#### **4. APPROVAL FOR RELATED PARTY TRANSACTIONS:-**

To consider and, if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 and all other applicable provisions, if any, of the companies Act, 2013 (the Act) read with the companies ( Meetings of board and its powers) Rules, 2014 and read with the regulation 23 of SEBI (Listing Obligations Disclosure Requirements) Regulations 2015 consent of the members be and is hereby accorded to the Board of directors of the Company to enter into the contracts and/or arrangements with the following related parties and its associate companies as defined under the Act, with respect to sale, purchase or supply of any goods or material, selling or otherwise disposing of or buying,

leasing of property of any kind, availing or rendering of any services or any other transactions of whatever nature, giving and taking of ICD's creation of secured charges with the following Related Parties and its associates on such terms and conditions as may be mutually agreed upon between the Board of Directors of the Company and all the Related Parties upto maximum amount per amount per transaction not exceeding 1 (One) Crores/-. The Company hereby approves, ratifies and confirms the said agreements/ transactions entered into with the related parties as defined under the act, Rules made thereunder and SEBI (LODR), regulations with effect from 1st April, 2019:-

S. No.	Name of Related Party	Period Of Contract	Particulars Of Contract	Expected Maximum Value Of per Transaction W.E.F. 1st April, 2019 (In crores `)
1.	Svam Software Limited	1st April, 2019 to 31st March 2020	Availing or rendering of any service, Selling or otherwise disposing of, or buying, property of any kind, ICDs taken/given and creation of charges, payment of Interest on ICDs etc., or any other material related party transactions.	1.00
2.	Jolly Plastic Industries Limited	1st April, 2019 to 31st March 2020	Availing or rendering of any service, Selling or otherwise disposing of, or buying, property of any kind, ICDs taken/given and creation of charges, payment of Interest on ICDs etc., or any other material related party transactions.	
3.	Tridev Infraestate Limited	1st April, 2019 to 31st March 2020	Availing or rendering of any service, Selling or otherwise disposing of, or buying, property of any kind, ICDs taken/given and creation of charges, payment of Interest on ICDs etc., or any other material related party transactions.	
4.	Aglow Financial Services Private Limited	1st April, 2019 to 31st March 2020	Sale, purchase or supply of any goods or material, availing or rendering of any service, Selling or otherwise disposing of, or buying, property of any kind, ICDs taken/given and creation of charges, payment of Interest on ICDs etc., or	

			any other material related party transactions.
5.	Sarnimal Investment Limited	1st April, 2019 to 31st March 2020	Availing or rendering of any service, Selling or otherwise disposing of, or buying, property of any kind, ICDs taken/given and creation of charges, payment of Interest on ICDs etc., or any other material related party transactions.
6.	Chrismatic Developers Private Limited	1st April, 2019 to 31st March 2020	Sale, purchase or supply of any goods or material, availing or rendering of any service, Selling or otherwise disposing of, or buying, property of any kind, ICDs taken/given and creation of charges, payment of Interest on ICDs etc., or any other material related party transactions.
7.	Salora Capital Limited	1st April, 2019 to 31st March 2020	Sale, purchase or supply of any goods or material, availing or rendering of any service, Selling or otherwise disposing of, or buying, property of any kind, ICDs taken/given and creation of charges, payment of Interest on ICDs etc., or any other material related party transactions.
8.	Midas Commodities Private Limited	1st April, 2019 to 31st March 2020	Availing or rendering of any service, Selling or otherwise disposing of, or buying, property of any kind, ICDs taken/given and creation of charges, payment of Interest on ICDs etc., or any other material related party transactions.
9.	Midas Global Securities Limited	1st April, 2019 to 31st March 2020	Availing or rendering of any service, Selling or otherwise disposing of, or buying, property of any kind, ICDs taken/given and creation of charges, payment of Interest on ICDs etc., or any other material related party transactions.



10.	Any other related parties not mentioned herein above and as defined under the act	1st April, 2019 to 31st March 2020	Availing or rendering of any service, Selling or otherwise disposing of, or buying, property of any kind, ICDs taken/given and creation of charges, payment of Interest on ICDs etc., or any other material related party transactions.	
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**RESOLVED FURTHER THAT** approval of the members be and is hereby accorded to the Board of Directors (which expression shall include the Audit Committee or any other committee thereof for the time being exercising the powers conferred by this resolution) to approve the transactions and the terms and conditions with any of the aforesaid related party/ies and to take such steps as may be necessary for giving effect to this resolution and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution for the purpose of giving effect to this Resolution.”

**By the order of Board of directors  
Abhinav Leasing and Finance limited**

**Tripti Shakya  
(Company Secretary)**

**Date: 31.08.2019**

**Place: Delhi**

**NOTES:-**

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE MEETING / AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
- 2. THE INSTRUMENT APPOINTING A PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM FOR THE MEETING IS ATTACHED TO THIS NOTICE.**
- 3. A PERSON CAN ACT AS PROXY ON BEHALF OF NOT EXCEEDING FIFTY (50) MEMBERS AND HOLDING IN AGGREGATE NOT MORE THAN TEN (10) PER CENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER, HOLDING MORE THAN TEN (10) PER CENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS, MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER MEMBER.**



4. Register of members and share transfer books will be closed from Saturday 21<sup>st</sup> September, 2019 to Monday 30<sup>th</sup> September, 2019 (both the days inclusive).
5. Members are requested to please notify immediately any change in their addresses to the company.
6. Members/proxies should bring the attendance slip duly filled in for attending the meeting.
7. Mr. Amit Kumar (M. No. 518735) Chartered Accountants in whole time practice, has been appointed as Scrutinizer for the purpose of Postal Ballot Process.
8. Shareholders seeking any information with regard to accounts are requested to write well in advance so as to reach the company at least 7 days prior to the annual general meeting to enable the management to keep the information ready at the AGM.
9. The Member Are Requested To:-
  - a. Intimate changes if any in their address to the company or to the Registrar and Share transfer agent of the company, Skyline Financial Services (P) ltd. At D-153A, Okhla Industrial Area, Phase-I, Delhi 110020, Ph-011-30857575.
  - b. Quote folio number in all their correspondence with the company.
  - c. Bring their copies of annual report including attendance slip at the venue for the AGM.
10. Member holding shares in physical form are requested to lodge share transfer, transmission and intimate changes, if any, in their registered address, bank account and mandate details, residential status etc. Quoting their folio number(s) to company's share transfer agent.
11. Corporate members intending to send their authorized representatives are requested to send a duly certified copy of the Board resolution authorizing the representatives to attend and vote at the general meeting.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**ITEM NO. 3**

The Company had, pursuant to the provisions of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, appointed Mr. Nikhil Bansal, as Independent Directors at various times, in compliance with the requirements of the regulations. Pursuant to the provisions of section 149 of the Act, which came in to effect from April 1, 2014, every listed public company is required to have at least one-third of the total number of directors as independent directors, who are not liable to retire by rotation.

Mr. Nikhil Bansal, non-executive directors of the Company, has given a declaration to the Board that they meet the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, each of these directors fulfill the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and they are independent of the management.

In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of these directors as Independent Directors is now being placed before the Members for their approval.

#### **ITEM NO. 4**

Pursuant to Section 188 of the Companies Act, 2013, the Company can enter into transactions which are in the ordinary course of business and/or are on arm's length basis. Transactions that do not satisfy these criteria can be carried out only with the approval of the shareholders accorded by way of a special resolution. Though all the transactions with the related parties mentioned under the resolution in Item No. 4 are in the ordinary course of business and are at arm's length basis. As per Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has made it mandatory that all material Related Party Transactions (i.e., the transaction/transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the company as per the last audited financial statements of the company) shall require approval of the shareholders by way of a special resolution. The Audit Committee and the Board of Directors of the Company in their meetings held on 31st August, 2019 have approved the transactions given in Item No.4 of the Notice. However, since these transactions, though may be on arm's length basis and also may be in the ordinary course of business, yet as an abundant caution, it is proposed to seek approval of members by passing a Special Resolution pursuant to Section 188 read with rules made thereunder and as per Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Nature of Interest of Related parties in the Company is given below:-

S.No.	Name Of Related Party	Nature Of Interest Or Concern
1.	Svam Software Limited	Mr. Sudhir Kumar Agarwal, Director in the Svam Software Limited, who is relative of Mr. Atul kumar Agarwal who is director in Abhinav Leasing and Finance Limited.
2.	Jolly Plastic Industties Limited	Mr. Atul Kumar Agarwal is Common Directors in Abhinav Leasing and Finance Limited and Jolly Plastics Industries Limited.
3.	Tridev Infraestate Limited	Mr. Atul Kumar Agarwal and Mrs. Mamta Agarwal are Common Directors in Midas Global Securities Limited and Abhinav Leasing and Finance Limited.
4.	Aglow Financial Services Private Limited	Mr. Sudhir Kumar Agarwal, Director in the Svam Software Limited, who is relative of Mr. Atul kumar Agarwal who is director in Aglow Financial Services Private Limited.
5.	Sarnimal Investment Limited	Mr. Sudhir Kumar Agarwal, Director in the Svam Software Limited, who is also director in Sarnimal Investment Limited.
6.	Chrismatic Developers Private Limited	Mr. Sudhir Kumar Agarwal, Director in the Svam Software Limited, who is also director

		in Chrismatic Developers Private Limited
7.	Salora Capital Limited	Mr. Sudhir Kumar Agarwal, Director in the Svam Software Limited, who is also director in Salora Capital Limited
8.	Midas Commodities Private Limited	Mr. Sudhir Kumar Agarwal, Director in the Svam Software Limited, who is relative of Mr. Atul kumar Agarwal who is director in Midas Commodities Private Limited.
9.	Midas Global Securities Limited	Mr. Sudhir Kumar Agarwal, Director in the Svam Software Limited, who is relative of Mr. Atul kumar Agarwal who is director in Midas Global Securities Limited.

**By the order of Board of directors  
Abhinav Leasing and Finance limited**

**Tripti Shakya  
Company Secretary**

**Date: 31.08.2019**

**Place: Delhi**

## Details of Directors seeking appointment / re-appointment in Annual General Meeting

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

As required by Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the particulars of Directors who are proposed to be appointed are given below.

Name: **Mr. Nikhil Bansal**

Age: 36 Years

Qualification: Graduate

Experience: Ten (10) Years

Relationship between directors inter-se: None

**Directorship in other companies and membership in committees of other companies:**

S.No.	Name Of The Company	Designation	Date Of Appointment	Date Of Cessation
1.	SARNIMAL INVESTMENT LIMITED	Director	07.03.2019	-
2.	AVIKA DEVELOPERS PRIVATE LIMITED	Director	30.09.2017	-
3.	PRAVITH INDIA ADVISORS PRIVATE LIMITED	Director	15.03.2010	-

*\* Mr. Nikhil Bansal has no membership in any committee of the company.*

Shareholding of Non-Executive Director: Nil

## **VOTING THROUGH ELECTRONIC MEANS:**

In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), listed companies are required to provide members with the facility to exercise their right to vote at the Annual General Meeting (AGM) through electronic means. The Company has availed the services of Central Depository Services Limited (CDSL) for providing the necessary e-voting platform to the members of the Company:

The Board of Directors has appointed Mr. Amit Kumar (M. No. 518735) Chartered Accountant in whole time Practice as the Scrutinizer for conducting the e-voting process in accordance with law and in a fair and transparent manner. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, and submit it forthwith to the Managing Director and/or Chartered Accountant of the Company.

### **The instructions for members for e-voting are as under:**

- 1) The remote e-voting period begins on **Friday, 27<sup>th</sup> September, 2019 (9:00 A.M.) and ends on Sunday, 29<sup>th</sup> September, 2019 (5:00 P.M.)**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date (record date) 22<sup>nd</sup> September, 2019** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

The Company has engaged Central Depository Services (India) Limited ("CDSL") to offer e-voting facility to all its Members to enable them to cast their vote electronically. This notice is being sent to all the Members, whose names appear in the Register of Members / Records of Depositories as on the close of working hours on **25<sup>th</sup> August, 2019 i.e. the cut-off date**. Voting rights will be reckoned on the paid-up value of the shares registered in the name of the members as on the cut-off date. E-voting is optional for Members. The Notice of the Annual General Meeting is sent electronically to all the shareholders who have registered their email addresses with the Company / Depositories and to the other shareholders by Speed Post / Registered Post / Courier.

- 2) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
- 3) Click on "Shareholders" tab.
- 4) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- 5) Next enter the Image Verification as displayed and Click on Login.

- 6) If you are holding shares in De-mat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- 7) If you are holding shares in physical form or first time user in case holding shares in De-mat form, follow the steps given below:

If you are a first timer user, follow the steps given below and fill the appropriate boxes:

For Members holding share in Demat Form	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (In Capital) (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• 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.</li> <li>• 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. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.</li> </ul>
DOB#	<p>Enter the Date of Birth (DOB) as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details#	<p>Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>• Please enter the DOB or Dividend Bank Details in order to login. In case both the details are not recorded with the depository or Company please enter the member id/folio number in the Dividend Bank details field.</li> </ul>

- 8) After entering these details appropriately, click on "SUBMIT" tab.
- 9) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in De-mat 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 De-mat 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.
- 10) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- 11) Click on the EVSN of the Abhinav Leasing and Finance Limited on which you choose to vote.

- 12) 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.
- 13) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- 14) 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.
- 15) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- 16) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- 17) If De-mat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- 18) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- 19) Non-Individual shareholders (i.e. other than Individuals, HUF, and NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
- 20) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

- 21) Pursuant to Section 107 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, there will not be voting by show of hands on any of the agenda items at the Meeting and poll will be conducted in lieu thereof.

## **GENERAL INSTRUCTIONS:**

1. The E-voting period begins on **Friday the 27<sup>th</sup> September, 2019 (9:00 AM) and ends on Sunday the 29<sup>th</sup> September, 2019 (5:00 P.M.)**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date of 22<sup>nd</sup> September, 2019** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
2. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
3. The Notice of the Annual General Meeting are being sent to all the Members, whose names appear in the Register of Members as on cut-off date (record date) i.e. **25<sup>th</sup> August, 2019** through the mode prescribed under the Companies Act, 2013 and also by E-Mail, wherever registered. The Members may also download a copy of the Notice from the Website of the Company at [www.abhinavleasefinltd.in](http://www.abhinavleasefinltd.in)
4. The Members of the Company, holding Equity Shares either in physical form or in dematerialized (demat) form as on 22<sup>nd</sup> September, 2019 and not casting their vote electronically, may only cast their vote at the Annual General Meeting. The voting rights of shareholders shall be in proportion to their shareholding of paid up share capital of the Company as on 22<sup>nd</sup> September, 2019.
5. Mr. Amit Kumar (M. No. 518735) Chartered Accountant in Practice has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, and submit it forthwith to the Managing Director and/or Chartered Accountant of the Company.

**By the order of Board of directors  
Abhinav Leasing and Finance limited**

**Date: 31.08.2019  
Place: Delhi**

**Tripti Shakya  
Company Secretary**



# ABHINAV LEASING AND FINANCE LIMITED

REGD OFF: S-524, IST FLOOR, VIKAS MARG, SHAKARPUR-DELHI-110092  
Email: abhinavleasefinltd@gmail.com, Website: www.abhinavleasefinltd.in  
CIN: L65100DL1984PLC018748 PH: 011-40108941

## ATTENDANCE SLIP

Please complete this Attendance Slip and hand it over at the Entrance of the Hall. Only Members or their Proxies are entitled to be present at the meeting.

Name and Address of the Member	Folio No.
	Client ID No.
	DP ID No.
	No. of Shares Held

I hereby record my Presence at the Annual General Meeting of the Company being held on **Monday, 30<sup>th</sup> Day of September, 2019 at 10:30 A.M. at "Hotel Aura Grand Residency" at 439, Jagriti Enclave, Vikas Marg, Delhi -110092** at and at any adjournment thereof.

Signature of the Shareholder	Signature of the Proxy

- Note:**
1. The copy of Annual Report may please be brought to the Meeting Hall.
  2. Briefcase, Hand Bags etc. are not allowed inside the Meeting Hall.
  3. Please note that no gifts will be distributed at the meeting.

# ABHINAV LEASING AND FINANCE LIMITED

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## **Form No. MGT-11**

### **Proxy form**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

**CIN:** L65100DL1984PLC018748

**Name of the Company:** ABHINAV LEASING AND FINANCE LIMITED

**Registered office:** S-524, IST FLOOR, VIKAS MARG SHAKARPUR DELHI 110092

Name of Member(s) :
Registered address :
E-mail Id :
Folio No/ Client Id:
DP ID :

***I/We, being the member (s) of ..... shares of the above named company, hereby appoint***

1. Name :	Address :
E-mail Id :	Signature :

or failing him

1. Name :	Address :
E-mail Id :	Signature :

Or failing him

1. Name :	Address :
E-mail Id :	Signature :

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual general meeting of the company, to be held on Monday, 30<sup>th</sup> Day of September, 2019 at 10:30

A.M. at "Hotel Aura Grand Residency" at 439, Jagriti Enclave, Vikas Marg, Delhi-110092 and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	Resolutions
<b>ORDINARY BUSINESS</b>	
1	Adoption of Audited Financial Statements for the year ended March 31, 2019.
2	Re-appointment of Mr. Atul Kumar Agarwal (DIN 00022779), retires by rotation, as a Director of the Company.
<b>SPECIAL BUSINESS</b>	
3	Regularization of Additional Director Mr. Nikhil Bansal, as Independent Director.
4	Approval of Related Party transaction.

Signed this ..... day of..... 20.....

Signature of shareholder

Signature of Proxy holder(s)

Affix Revenue  
Stamp

***Note: This form of proxy in order to be effective should be duly Completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.***

# ABHINAV LEASING AND FINANCE LIMITED

**REGD OFF:** S-524, IST FLOOR, VIKAS MARG, SHAKARPUR-DELHI-110092  
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## **BALLOT FORM**

1. Name(s) of Shareholder(s) / Beneficial Owner  
Including joint-holders, if any :
2. Registered Address of the Sole /  
First named Shareholder :
3. Registered Folio No. / Client ID No. :
4. No. of Shares held :
5. I / we hereby exercise my / our vote in respect of the Resolution / s to be passed through postal ballot for the business stated in the Notice of the Company by sending my / our assent / dissent to the said Resolution by placing Tick( ) mark at the appropriate box below:

S. No.	Resolution Type	Particulars	I/We assent to the Resolution /s	I/We dissent to the Resolution/s
1.	Ordinary Resolution	Adoption of Audited Financial Statements for the year ended March 31, 2019.		
2.	Ordinary Resolution	Re-appointment of Mr. Atul Kumar Agarwal (DIN- 00022779, retires by rotation, as a Director of the Company.		
3.	Ordinary Resolution	Regularization of Mr. Nikhil Bansal, as Independent Director.		
4.	Ordinary Resolution	Approval of Related Party transaction.		

**Place:**

**Date:**

**Signature of the Shareholder / Beneficial Owner**