


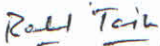


Form A

(Pursuant to Clause 31(a) of the Listing Agreement with Stock Exchange)

1.	Name of the Company	Amulya Leasing and Finance Limited
2.	Annual financial statements for the year ended	31 st March 2015
3.	Type of Audit observation	Un-qualified
4.	Frequency of observation	Not Applicable
5.	Signed by-	
(a)	Chief Executive Officer (CEO)	(Virendra Singh Verma)
(b)	Chief Financial Officer (CFO)	 (Ajay Kumar Jain)
(c)	Auditor of the Company	For R. Mahajan & Associates Chartered Accountants F.R.N. 011348N  (Akashdeep Chopra) Partner Membership No. 508817
(d)	Audit Committee Chairman	 (Rahul Jain)

Board of Directors

Mr. Sameer Gupta	-	Director
Mrs. Meenakshi Gupta	-	Director
Mr. Rajeev Kohli	-	Director
Mr. Rahul Jain	-	Director

Key Managerial Personnel

Mr. Virendra Singh Verma	-	Chief Executive Officer
Mr. Ajay Kumar Jain	-	Chief Financial Officer
Mr. Jairaj Vikas Verma	-	Company Secretary & Compliance Officer

Auditors

M/s. R. Mahajan & Associates
Chartered Accountants
402, Jain Building, 18/12, W.E.A
Karol Bagh, New Delhi - 110005

Bankers

Yes Bank Ltd.
HDFC Bank

Registered Office

37, Hargobind Enclave, Vikas Marg,
New Delhi-110092
Ph: 01122373437, Fax: 011-22373537
Email ID: info@amulyaleasing.com
cs.amulya@gmail.com
Website: www.amulyaleasing.com
CIN: L65999DL1985PLC022723

Registrar & Share Transfer Agent

Beetal Financial & Computer Services
(Pvt.) Ltd.
Beetal House, 3rd Floor, 99, Madangir,
Behind Local Shopping Centre,
Near Dada Harsukh Das Mandir,
New Delhi - 110062

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AMULYA LEASING AND FINANCE LIMITED

CIN: L65999DL1985PLC022723 | Website: www.amulyaleasing.com
Registered Office: 37, Hargobind Enclave, Vikas Marg, New Delhi-110092
Phone: 011-22373437 | Fax: 011-22373537 | E mail ID: cs.amulya@gmail.com

NOTICE

NOTICE is hereby given that the 29th Annual General Meeting of the members of Amulya Leasing and Finance Limited will be held on Friday, 28th August, 2015 at JP Hotel & Resorts, 6B, I.P. Extension, Patparganj, Near Max Hospital, Delhi- 110 092 at 2.00 P.M. to transact the following business:

1. To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company as at March 31, 2015, together with the Reports of the Board of Directors and Auditors thereon

As Special Business

2. To appoint Auditors and to fix their remuneration and in connection therewith to pass, with or without modification(s), the following as Special Resolution:

“RESOLVED that pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made there under, and pursuant to the recommendations of the Audit Committee of the Board of Directors of the Company, M/s VAPS & Co., Chartered Accountants (FRN No.003612N) be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of 34th Annual General Meeting of the Company to be held in the year 2020 (subject to ratification of their appointment at every AGM), on such remuneration as shall be fixed by the Board of Directors, in place of M/s R. Mahajan & Associates, Chartered Accountants, who have expressed their unwillingness to be re-appointed as the Statutory Auditors of the Company.”

3. To consider and if thought fit to pass, with or without modifications, the following as Ordinary Resolution:

“RESOLVED that pursuant to the provisions of Sections 2(54), 196, 197, 203 read with Schedule V, and/or any other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory amendment, modification or re-enactment thereof for the time being in force) (“the Act”), consent of the Company be and is hereby accorded to the appointment of Mr. Sameer Gupta, Director (DIN: 00005209) who retires by rotation at this Annual General Meeting, as Managing Director of the Company for a term of five consecutive years with effect from April 1, 2015, without any remuneration on the terms and conditions as approved by the Board.”

Registered Office:
37, Hargobind Enclave,
Vikas Marg, New Delhi-110092

By Order of the Board
Amulya Leasing and Finance Ltd.

Place: New Delhi
Date: July 31, 2015

Jairaj Vikas Verma
Company Secretary

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL TO VOTE INSTEAD OF HIMSELF. SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.**

A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

2. Statement pursuant to Section 102(1) of the Companies Act 2013 is annexed.
3. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days during business hours up to the date of the Meeting.
4. The Registers of Members & Share Transfer Books of the Company will remain closed from Monday, 24th August 2015 to Friday, 28th August 2015 (both days inclusive).
5. In furtherance of the Go Green Initiative of the Government, electronic copy of the Annual Report for 2014-15 is being sent to all the members whose email IDs are registered with the Company/Depository Participants. Physical copy of the Annual Report for 2014-15 may be sent on request by any Member.
6. Electronic copy of the Notice of the 29th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Admission Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants.
7. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
8. Brief resume of directors seeking appointment/re-appointment as required under Clause 49 of the Listing Agreement is as follows:

Name of Director	Sameer Gupta
Date of birth	2 nd November 1977
DIN	00005209
Nationality	Indian
Date of Appointment	January 5, 2011

Expertise in specific functional areas	Management
Qualification	Graduate
No. of equity shares held in the Company	17,60,000
Directorships held in other public companies (excluding Foreign, Private Limited and Section 8 Company)	1. Apollo Pipes Limited 2. APL Apollo Tubes Limited 3. Shri Lakshmi Metal Udyog Ltd 4. SMT Finance and Investment Ltd
Membership / Chairmanships of Committees of other Companies	<u>APL Apollo Tubes Ltd.</u> - Nomination and Remuneration Committee: Member - Stakeholders' Relationship Committee : Member

9. Voting through electronic means

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement with the Stock Exchanges, the Company is pleased to provide members, facility to exercise their right to vote at the 29th Annual General Meeting by electronic means and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL). E-voting is optional.

The instructions for members for voting electronically are as under:-

- (i) Log on to the e-voting website www.evotingindia.com during **25th August 2015 (09.00 a.m.) to 27th August 2015 (5.00 p.m.)**
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the Company name from the drop down menu and click on "SUBMIT"
- (iv) Shareholders maintaining their holding in Demat form should enter their user ID (For CDSL 16 digit beneficiary ID, For NSDL 8 character DPID followed by 8 digit Client ID). Members holding shares in Physical Form should enter Folio Number registered with the Company then enter the Characters as displayed and Click on Login.
- (v) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted earlier for any Company, then your existing password is to be used.
- (vi) If you are a first time user, follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department</p> <ul style="list-style-type: none"> Physical Shareholders who have not updated their PAN with the Company are requested to use the first two letters of their name in Capital Letter followed by 8 digits folio no in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's after the folio number. Eg. If your name is Ramesh Kumar with folio number 1234 then enter RA12340000 in the PAN field. Demat Shareholders who have not updated their PAN with their Depository Participant are requested to use the first two letters of their name in Capital Letter followed by 8 digit CDSL/ NSDL client id. For example: in case of name is Rahul Mishra and Demat A/c No. is 12058700 00001234 then default value of PAN is RA00001234.
Date of Birth or Dividend Bank Details or Number of Shares	<ul style="list-style-type: none"> Please enter the Date of Birth or Dividend Bank Details in order to login. If the details are not recorded with the depository or Company please enter the number of shares held by you as on 14th August 2015 in the Dividend Bank details field.

- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take printout of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xv) If Demat account holder has forgotten the password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- (xvi) 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 under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xvii) The remote e-voting period commences on 25th August 2015 (09.00 a.m.) and ends on 27th August 2015 (5.00 p.m.). During this period shareholders of the Company, holding shares either in physical form or in dematerialize form, as on the cut off date: 14th August 2015, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a Resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. Further, the members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

- (xviii) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut off date of 14th August 2015.
- (xix) Mr. Deepak Kumar Lath, Practising Company Secretary (Membership No. FCS-5309) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (xx) The Scrutinizer shall immediately after the conclusion of the meeting unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a consolidated Scrutinizer Report of the votes cast in favour or against, if any, not later than three days of the conclusion of the meeting, to the Chairman or a person authorised by him in writing who shall countersign the same.
- (xxi) The Chairman or a person authorised by him in writing shall declare the result of the voting forthwith. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.amulyaleasing.com and on the website of CDSL immediately after the result is declared by the Chairman or a person authorised by him in writing.

FOR ATTENTION OF THE SHAREHOLDERS

1. For prompt attention, requests for transfer of Equity Shares and related correspondence should be addressed to the Company's Registrar & Share Transfer Agent (RTA): M/s Beetal Financial & Computer Services (Pvt.) Limited. For other matters, kindly write to the Secretarial Department of the Company at 37, Hargobind Enclave, Vikas Marg, New Delhi - 110092.
2. Please check the address including the Pin code in the address slip pasted on the envelope and advise correction, if any, therein. Also please do indicate the Pin Code number of your delivery post office while notifying change in your address to RTA.
3. Nomination: Pursuant to Section 72 of the Companies Act, 2013, individual Shareholders holding Equity Shares of the Company either singly or jointly may nominate an individual to whom all the rights in the Shares in the Company shall vest in the event of death of the sole/all joint Shareholders.
4. Dematerialisation of Shares and Liquidity: Members may in their own interest consider dematerialisation of their shareholding in the Company held in physical form. Dematerialisation facility is available both on NSDL and CDSL. Company's ISIN No. is INE126J01016.
5. Pursuant to Section 101 of the Companies Act 2013 and the Rules made thereunder, the Company is permitted to send various notices/ documents under the Companies Act 2013, to its shareholders, through electronic mode. We request the Members to support this initiative and register their E-mail addresses in respect of shares held in: (1) dematerialised mode, with their Depository Participants; and (2) physical mode with Beetal Financial & Computer Services Limited (RTA). Please quote the following particulars in the E-mail Registration Request: Folio No./ DP ID- Client ID, PAN, Name(s) of Registered Holder(s), Address, Telephone and E-mail Address (to be registered for

sending future communications through E-mail) and send the same under your signature(s).

6. Shareholders may also refer to the "General Shareholders' Information" contained in the "Report on Corporate Governance" forming part of this Annual Report.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO. 2

M/s R. Mahajan & Associates, Chartered Accountants, the existing Auditors of the Company have not offered themselves for re-appointment at the ensuing Annual General Meeting. The letter of unwillingness has already been received by the Company. The Board on receipt of Special Notice under section 140 of the Companies Act 2013, from a member, recommended M/s VAPS & Co., Chartered Accountants, New Delhi (Firm Registration No. 003612N) for their appointment as Statutory Auditors for a period of 5 years.

The Board decided to recommend for the appointment M/s VAPS & Co., Chartered Accountants, New Delhi (Firm Registration No. 003612N), to take up the statutory audit of the Company for a term of Five consecutive years from the conclusion of the 29th Annual General Meeting (AGM) till the conclusion of the 34th AGM, (subject to ratification of the appointment by the members at every Annual General Meeting held after this AGM) on a remuneration as shall be fixed by the Board of Directors of the Company.

The Company has received consent and certificate under Section 139 and 141 of the Companies Act, 2013, from M/s VAPS & Co., Chartered Accountants, New Delhi, informing their willingness and eligibility to take up the statutory audit of the Company for the Financial year 2015-16.

Therefore, the Board recommends to pass necessary resolution by way of Special Resolution to M/s VAPS & Co., Chartered Accountants, New Delhi, as the Statutory Auditors of the Company in place of M/s R. Mahajan & Associates, Chartered Accountants, the retiring Auditors to hold office of the Auditors of the Company for a term of Five consecutive years from the conclusion of the 29th Annual General Meeting (AGM) till the conclusion of the 34th AGM, (subject to ratification of the appointment by the members at every Annual General Meeting held after this AGM) on a remuneration as shall be fixed by the Board of Directors of the Company.

None of the director, KMP and relatives of directors and KMP of the Company is concerned and / or interested in the proposed resolution.

ITEM NO. 3

The Board of Directors of the Company at their meeting held on July 30, 2015, on the recommendation of Nomination and Remuneration Committee of Directors at its meeting held on July 30, 2015 and subject to the approval of members of the Company, has appointed Mr. Sameer Gupta, Director (DIN: 00005209) who retires by rotation at this Annual General Meeting, as Managing Director of the Company for a term of five consecutive years with effect from April 1, 2015, without any remuneration on such terms and conditions as approved by the Board.

In terms of Section 2(51) of the Act, he has been designated as Key Managerial Personnel (KMP) to perform such functions as may be necessary under the Companies Act, 2013 (the

“Act”) or rules made thereunder or assigned to him by the Board from time to time. Further, in terms of Section 2(54) he shall be entrusted with substantial power of management of the affairs of the Company.

In the opinion of the Board, Mr. Sameer Gupta fulfils the conditions specified in the Act and/or Listing Agreement in respect of his appointment as Managing Director of the Company. He has also given his consent to act as Managing Director.

Further, he has been appointed as Managing Director on the Board liable to retire by rotation.

Brief resume of Mr. Sameer Gupta including nature of expertise in specific functional areas and names of companies in which he hold directorships and membership/chairmanships of Board Committees, shareholding and relationship between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges are provided in the Notes to Notice convening Annual General Meeting.

The resolution is accordingly recommended for approval of the shareholders by means of a Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company and their respective relatives except Mrs. Meenakshi Gupta, Director are in any way concerned or interested in the said Resolution.

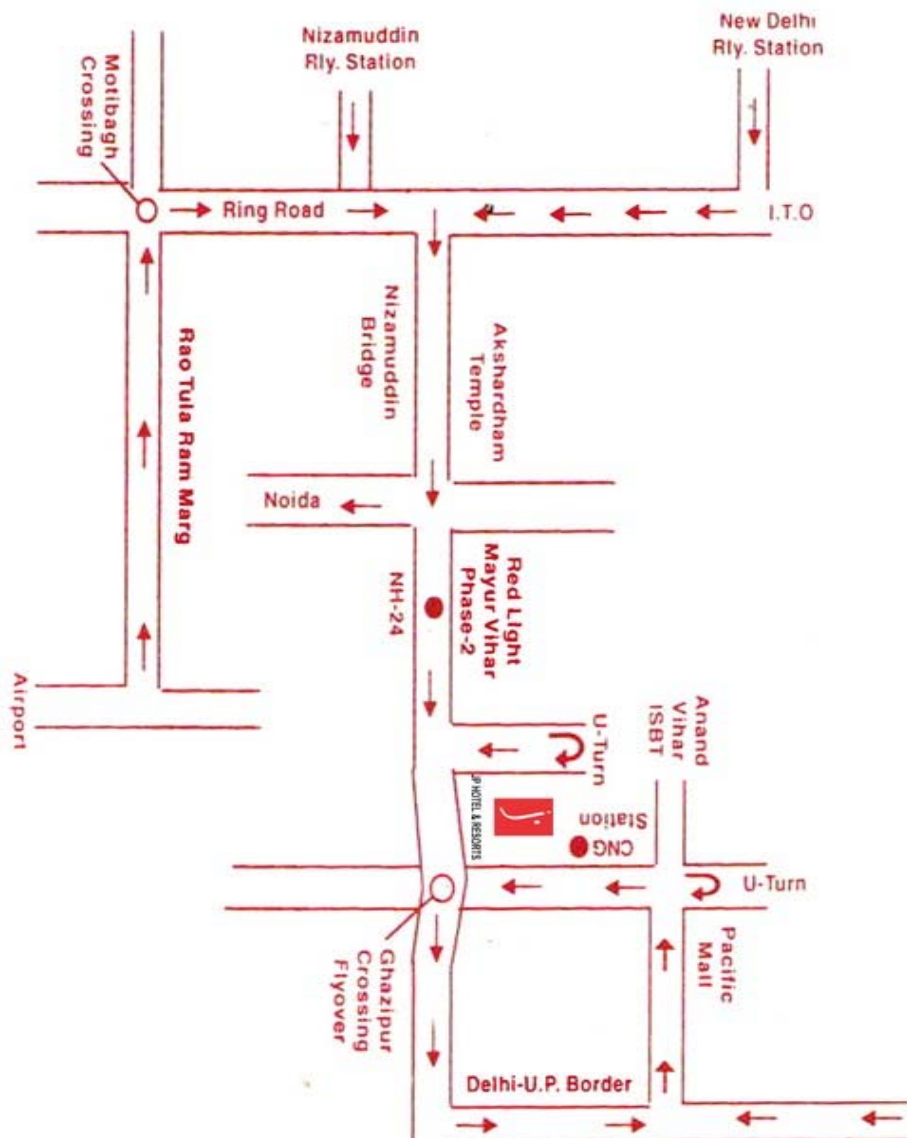
Registered Office:
37, Hargobind Enclave,
Vikas Marg, New Delhi-110092

By Order of the Board
Amulya Leasing and Finance Ltd.

Place: New Delhi
Date: July 31, 2015

Jairaj Vikas Verma
Company Secretary

Route Map to the Venue of 29th Annual General Meeting



AMULYA LEASING AND FINANCE LIMITED

Directors' Report

Dear Members,

Your Directors have pleasure in presenting their 29th Annual Report on the business and operations of the Company and the audited financial statement for the financial year ended March 31, 2015.

FINANCIAL RESULTS

(Rs. In Lacs)

PARTICULARS	Standalone	
	FY 2014-15	FY 2013-14
Gross sales	76.17	72.77
Less : Excise duty and cess	-	-
Net sales / Income from operations	76.17	72.77
Operating EBIDTA	62.33	55.72
Add : Other income	2.36	-
Less : Finance cost	34.05	-
Less : Depreciation and amortisation	-	-
Profit before exceptional items and tax	30.64	55.71
Less : Exceptional items	-	-
Profit before tax (PBT)	30.64	55.71
Less : Tax expense	9.35	19.31
Profit for the year (PAT)	21.29	36.40
Add : Balance in profit and loss account	431.29	394.89
Profit available for appropriation	452.58	431.29
Less : Appropriations :		
Proposed dividend on Equity Shares	-	-

Tax on dividends	-	-
Transfer to general reserve	-	-
Balance carried over to Balance Sheet	452.58	431.29

DIVIDEND

The Company has inadequate profits during the year under review and as such your Directors do not recommend any dividend considering the need to augment the resources for operational purposes.

MANAGEMENT’S DISCUSSION AND ANALYSIS REPORT

Management’s Discussion and Analysis Report for the year under review, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges in India, is presented in a separate section forming part of the Annual Report.

CONSOLIDATED FINANCIAL STATEMENTS

The consolidated financial statements presented by the Company include financial information of its subsidiary Company prepared in compliance with applicable Accounting Standards. The audited consolidated financial statements and the Auditor’s Report thereon form part of this annual report.

SUBSIDIARIES COMPANIES, JOINT VENTURES AND ASSOCIATES

The Company has only one subsidiary Company namely, M/s. Apollo Pipes Limited. A report on the performance and financial position of its subsidiary as per the Companies Act, 2013 in Form AOC-1 is enclosed herewith as “**Annexure-II**” and hence not repeated for the sake of brevity.

The audited financial statement and related information of the subsidiary, where applicable, will be available for inspection during regular business hours at the company’s Registered Office at 37, Hargobind Enclave, Vikas Marg, New Delhi-110 092 and the same are also available at our website i.e. www.amulyaleasing.com as prescribed in Section 136 of the Companies Act, 2013.

NAMES OF COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR

During the FY 2014-15, M/s. Apollo Pipes Limited (CIN: U28939DL1999PLC098418) became subsidiary company w.e.f. 14th November 2014 consequent upon acquisition of 50.96% equity shares by the Company.

M/s. Apollo Pipes Limited is a leading manufacturing Company of PVC Pipes and leader in Northern India in its segment. Its key product range include varieties of CPVC products, uPVC products, HDPE products, Steel Pipes & Hollow Sections.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

There was no change in the nature of the business of the Company during the Financial Year 2014-15.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There are no material changes and commitments, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report other than those disclosed in the financial statements.

DIRECTORS' RESPONSIBILITY STATEMENT

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed.

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for the period;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis; and

(e) the directors, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

(f) 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.

CORPORATE GOVERNANCE

Your Company upholds the standards of governance and is compliant with the Corporate Governance provisions as stipulated in Clause 49 of the Listing Agreement in both letter and spirit during the period under review. Your Company lays strong emphasis on transparency, disclosure and independent supervision to increase various stakeholders' value.

The Company has complied with the Corporate Governance as stipulated under Clause 49 of the Listing Agreement with Stock Exchanges. A separate section on Corporate Governance,

along with certificate from Statutory Auditors confirming compliance with the requirements of Clause 49 of the Listing Agreement with Bombay Stock Exchange Limited (BSE), are annexed herewith and forming part of the Annual Report.

PARTICULARS OF CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

Pursuant to the provisions of Section 134 of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014, the particulars of all contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on related party transactions and materiality of related party transactions.

The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website at the link: http://www.amulyaleasing.com/Company's_Policy/Related%20Party%20Policy.pdf

Your Directors draw attention of the members to Note 17 to the financial statement which sets out related party disclosures. The particulars of contracts and arrangements entered into by the Company with related parties referred to in Section 188 in Form AOC-2 is enclosed herewith as “Annexure-III”.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The provisions for CSR as stipulated under Section 135 of the Companies Act, 2013 read with rules framed thereunder, are not applicable on the Company since the Company does not fall under the criteria laid down under the said provisions for its applicability.

RISK MANAGEMENT POLICY

During the year, the Board of Directors, in its Meeting held on May 28, 2014, has also adopted a formal Risk Management Policy for the Company, whereby, risks are broadly categorized into Strategic, Operational, Compliance, and Financial & Reporting Risks. The Policy outlines the parameters of identification, assessment, monitoring and mitigation of various risks which are key to the business objectives.

DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company has a robust and comprehensive Internal Financial Control System commensurate with the size, scale and complexity of its operations. The objective of these procedures is to ensure efficient use and protection of the Company's resources, accuracy in financial reporting and due compliance of statutes and corporate policies and procedures. The system encompasses the major processes to ensure reliability of financial reporting, compliance with the policies, procedures, laws and regulations safeguarding assets and economical and efficient use of resources. The policies and procedures adopted by the company ensure the orderly and efficient conduct of its business and adherence to the company's policies,

prevention and detection of frauds and errors, accuracy and completeness of the records and timely preparation of reliable financial information.

The scope and authority of the Internal Audit function is defined in the Internal Audit Manual. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board and to the Board.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Sameer Gupta retire by rotation at the ensuing Annual General Meeting and being eligible, offer themselves for reappointment.

Further, in Compliance with requirements of Section 203 of the Companies Act, 2013, Mr. Virendra Singh Verma was appointed as Chief Executive Officer (CEO) and Mr. Ajay Kumar Jain was appointed as Chief Financial Officer (CFO) of the Company with effect from 1st February, 2015. Also, Mr. Jairaj Vikas Verma was appointed as Company Secretary & Compliance Officer of the Company w.e.f. 30th May 2015 in place of Ms. Nitu Gupta who resigned from such position.

The details of directors being recommended for appointment / re-appointment as required in Clause 49 of the Listing Agreement are contained in the Notice convening the ensuing Annual General Meeting of the Company.

Appropriate resolution(s) seeking your approval to the appointment / re-appointment of Directors are also included in the Notice.

DECLARATION BY INDEPENDENT DIRECTORS

All the Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149 (6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an annual evaluation of its own performance, the Directors individually as well as the evaluation of the working of various Committees. The Independent Directors also

carried out the evaluation of other Directors, the details of which covered in the Corporate Governance Report.

CRITERIA FOR EVALUATION OF DIRECTORS

For the purpose of proper evaluation, the Directors of the Company have been divided in 3 (three) categories i.e. Independent, Non-Independent and Non-Executive and Executive.

The criteria for evaluation includes factors such as engagement, strategic planning and vision, team spirit and consensus building, effective leadership, domain knowledge, management qualities, team work abilities, result/achievements, understanding and awareness, motivation/commitment/ diligence, integrity/ ethics/ value and openness/ receptivity.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year five Board Meetings were held on 28th May 2014, 14th August 2014, 14th November 2014, 30th January and 23rd February 2015 and four Audit Committee Meetings were held on 28th May 2014, 14th August 2014, 14th November 2014 and 30th January 2015. The details of which are given in the Report on Corporate Governance. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

AUDIT COMMITTEE

The Audit Committee comprises of three Directors, of which two are Non-Executive and Independent Directors. The Chairman of the committee is a Non-Executive Independent Director. The composition of the Audit Committee as on March 31, 2015 is as under:

S. No.	Name of Directors	Category
1.	Mr. Rahul Jain	Independent Non-Executive
2.	Mr. Rajeev Kohli	Independent Non-Executive
3.	Mr. Sameer Gupta	Non-Executive Promoter

NOMINATION AND REMUNERATION COMMITTEE

In adherence of Section 178(1) of the Companies Act, 2013, the Board of Directors of the Company in its Meeting held on 28th May, 2014, approved the terms of reference of Nomination and Remuneration Committee which inter alia includes criteria for determining qualifications, positive attributes, independence of a director and other matters provided in Section 178 (3) of the Companies Act, 2013, based on the recommendations of the Nomination and Remuneration Committee. The broad parameters covered under the terms of reference are- Company Philosophy, Guiding Principles, Nomination of Directors, Remuneration of Key Managerial Personnel (other than Managing / Whole Time Directors), Key- Executives and Senior Management and the Remuneration of Other Employees.

The terms of reference relating to appointment of Directors, payment of Managerial Remuneration, Directors' qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178 (3) of the Companies Act, 2013 is furnished and forms part of this Report.

DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES

In compliance with the provisions of Section 177 (9) of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Company has framed a Vigil Mechanism / Whistle Blower Policy to deal with unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy, if any.

In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

The Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern. The Vigil Mechanism / Whistle Blower Policy have also been uploaded on the website of the Company and may be accessed at the link: http://www.amulyaleasing.com/Company's_Policy/Whistle%20Blower%20Policy.pdf

AUDITORS AND AUDITORS' REPORT

A. Statutory Auditors –The existing Auditors M/s. R. Mahajan & Associates, Chartered Accountants, New Delhi, retire at the conclusion of the ensuing Annual General Meeting and have not offered themselves for re-appointment. The letter of unwillingness has already been received by the Company.

The observation made in the Auditors' Report read together with relevant notes thereon are self-explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013.

B. Internal Auditors – During the year under review, Ms. Surbhi Jain was appointed as Internal Auditor of the Company to carry out the internal audit functions of the Company.

C. Secretarial Auditors – During the year under review, M/s Anjali Yadav & Associates, Company Secretaries, were appointed as the Secretarial Auditor of the Company, in accordance with the requirements of Companies (Appointment and Remuneration personnel) Rules 2014. The Secretarial Audit Report for the financial year ended March 31, 2015 is annexed herewith marked as “**Annexure-IV**” to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

The particulars of loans, guarantees or investments, as covered under the provisions of section 186 of the Companies Act, 2013, made by the Company during the Financial Year 2014-15 are

given under the respective head and the same is furnished in the notes to the financial statements.

SHARE CAPITAL

The paid up equity share capital as on March 31, 2015 was Rs. 4,99,63,000. The Company has not issued shares with differential voting rights nor granted stock options nor sweat equity nor bonus shares.

EXTRACT OF THE ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT-9 as required under Section 92 of the Companies Act, 2013 is annexed hereto as “**Annexure-I**” and forms part of the Directors’ Report.

DISCLOSURE AS PER SEXUAL HARRASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder.

During the financial year 2014-15, the Company has not received any complaint on sexual harassment.

FIXED DEPOSITS

Since the Company is a Non Deposit taking Non Banking Financial Company (NBFC-ND), it has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

UNCLAIMED / UNPAID DIVIDEND

Your Company has not declared any dividend so far. Thus, there is no unclaimed or unpaid dividend as on March 31, 2015.

PARTICULARS OF EMPLOYEES

Details pursuant to Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 form part of this Annual Report and annexed herewith as “**Annexure-V**”.

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

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

RESERVE BANK OF INDIA'S DIRECTIONS

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

LISTING

The equity shares of the Company are listed at Bombay Stock Exchange (BSE) Ltd.

ACKNOWLEDGEMENT

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

For and on behalf of the Board of Directors

Sd/-

**(Sameer Gupta)
Director**

Sd/-

**(Meenakshi Gupta)
Director**

Place: New Delhi
Dated: 31st July, 2015

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31st March, 2015
[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:

i)	CIN	L65999DL1985PLC022723
ii)	Registration Date	9 th December, 1985
iii)	Name of the Company	Amulya Leasing and Finance Limited
iv)	Category/ Sub Category of the Company	Public Company/Limited by Shares
v)	Address of the Registered Office and contact details	Regd, Office: 37, Hargobind Enclave, Vikas Marg, New Delhi-110092, India Contact details: 011-4333000
vi)	Whether Listed Company	Yes
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any-	Name of Registrar & Transfer Agent :- M/s. Beetal Financial & Computer Services (Pvt.) Limited Address: Beetal House, 3 rd Floor, 99, Madangir, Behind Local Shopping Centre, Near Dada Harsukh Das Mandir, New Delhi-110062 Telephone: 011-29961281 Email Address: beetalrta@gmail.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1.	Non-Banking Finance Company engaged in lending and allied activities	65923	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name And Address of the Company	CIN/GIN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
1	Apollo Pipes Ltd.* 37, Hargobind Enclave, Vikas Marg, Delhi- 110092	U28939DL1999PLC098418	Subsidiary	50.96%	Section 2(87) of the Companies Act, 2013

* Became subsidiary w.e.f. 14th November, 2014.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**i) CATEGORY-WISE SHARE HOLDING:**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1. Indian									
a) Individual/ HUF	1511168	-	1511168	30.21	1760000	-	1760000	35.19	4.98
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub Total A(1):-	1511168	-	1511168	30.21	1760000	0	1760000	35.19	4.98
2. Foreign									
a) NRIs- Individuals	-	-	-	-	-	-	-	-	-
b) Other-Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
Sub Total A(2):-	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	1511168	-	1511168	30.21	1760000	0	1760000	35.19	4.98
B. Public Shareholding									
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	1428263	0	1428263	28.56	1073494	0	1073494	21.46	(7.10)
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-

i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	233668	31650	265318	5.30	445112	31150	476262	9.52	4.22
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1754701	28000	1782701	35.64	1576924	-	1576924	31.53	(4.11)
c) Others (specify)									
i) Non Resident Indians	3000	-	3000	0.06	8357	-	8357	0.17	0.11
ii) Clearing Members	50	-	50	0.00	33716	-	33716	0.67	0.67
iii) HUFs	11200	-	11200	0.22	72947	-	72947	1.46	1.24
Sub-total (B)(2):-	3430882	59650	3490532	69.79	3210550	31150	3241700	64.81	(4.98)
Total Public Shareholding (B)=(B)(1)+ (B)(2)	3430882	59650	3490532	69.79	3210550	31150	3241700	64.81	(4.98)
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	4942050	59650	5001700	100	4970550	31150	5001700	100	0.00

ii) SHAREHOLDING OF PROMOTER:

S. No	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Sameer Gupta	1511168	30.21	-	1760000	35.19	-	4.98
	Total	1511168	30.21	-	1760000	35.19	-	4.98

iii) CHANGE IN PROMOTERS' SHAREHOLDING (PLEASE SPECIFY, IF THERE IS NO CHANGE):

Particulars	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
At the beginning of the year	1511168	30.21		
Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /	2000 (1 April 2014 - Purchase)	0.04	1513168	30.25
	25000 (2 April 2014 - Purchase)	0.50	1538168	30.75

transfer / bonus/ sweat equity etc):	221832 (3 April 2014 - Purchase)	4.44	1760000	35.19
At the end of the year	1760000	35.19		

**iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS:
(other than Directors, Promoters and Holders of GDRs and ADRs):**

S. No.	For each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% to total shares	No. of shares	% to total shares
1.	Integrated Master Securities Pvt. Ltd.	362520	7.25	-	-
2.	Share India Securities Ltd.	420992	8.42	-	-
3.	Sangeeta Pareekh	260800	5.21	274175	5.48
4.	Atul Saluja	233770	4.67	233770	4.67
5.	Saket Agrawal	449800	8.99	145000	2.90
6.	Vikas Gupta	282000	5.64	176000	3.52
7.	Securocrop Securities (I) Pvt. Ltd.	150950	3.02	-	-
8.	Commercial Advertising & Marketing Pvt. Ltd.	190500	3.81	620000	12.40
9.	Global Capital Market Limited	100599	2.01	-	-
10.	Raghibir Singh Garg	100000	2.00	-	-
11.	Madhukar C. Sheth	-	-	332224	6.64
12.	Shakti Hotels Pvt. Ltd	-	-	107962	2.16
13.	Ramesh Chandu Koti	-	-	69785	1.40
14.	Rupa M Bhayani	-	-	50000	1.00
15.	BP Equities Pvt. Ltd.	-	-	53500	1.07

Note: The Company is listed and 99.38% shareholding is in dematerialized form. Hence, it is not feasible to track movement of shares on daily basis. The aforesaid holding by top 10 shareholders is due to market operations.

v) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

S. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the Year		Shareholding at the end of the year
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
A. Directors						
1.	Mr. Sameer Gupta	1511168	30.21	248832	4.98	1760000
2.	Mrs. Meenakshi Gupta	NIL	N.A.	NIL	N.A.	NIL
3.	Mr. Rajeev Kohli	NIL	N.A.	NIL	N.A.	NIL
4.	Mr. Rahul Jain	NIL	N.A.	NIL	N.A.	NIL
B. Key Managerial Personnel						
1.	Mr. V.S. Verma *, CEO	700	0.01	NIL	N.A.	700
2.	Mr. A.K. Jain *, CFO	68	0.00	NIL	N.A.	68
3.	Ms. Nitu Gupta **, CS	NIL	N.A.	NIL	N.A.	NIL

* Appointed w.e.f. 1st February, 2015.

** Resigned w.e.f. 30th May, 2015.

vi) INDEBTEDNESS - Indebtedness of the Company including interest outstanding/accrued but not due for payment:

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	NIL	NIL	N.A.	NIL
ii) Interest due but not paid	NIL	NIL	N.A.	NIL
iii) Interest accrued but not due	NIL	NIL	N.A.	NIL
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
* Addition	NIL	69425000	N.A.	69425000
* Reduction	NIL	66685758	N.A.	66685758
Net Change	NIL	2739242	N.A.	2739242
Indebtedness at the end of the financial year	-		-	
i) Principal Amount	NIL	2739242	N.A.	2739242
ii) Interest due but not paid	NIL	NIL	N.A.	NIL
iii) Interest accrued but not due	NIL	NIL	N.A.	NIL
Total (i+ii+iii)	-	2739242	-	2739242

vii) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

S. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		-	-	-	-	
1	Gross salary	-	-	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-
	(c) Profits 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	-	-	-	-	-
	Total (A)	-	-	-	-	-
	Ceiling as per the Act	-	-	-	-	-

B. Remuneration to other directors:

Particulars of Remuneration	Name of Directors		Total Amount
	Mr. Rajeev Kohli	Mr. Rahul Jain	
Independent Directors			
Fee for attending board committee meetings	NIL	NIL	NIL
Commission	NIL	NIL	NIL
Others, please specify	-	-	-
Total (1)	NIL	NIL	NIL
Other Non-Executive Directors	Mr. Sameer Gupta	Mrs. Meenakshi Gupta	
Fee for attending board committee meetings	NIL	NIL	NIL
Commission	-	-	-
Others, please specify	-	-	-
Total (2)	NIL	NIL	NIL
Total (B)=(1+2)	NIL	NIL	NIL
Total Managerial Remuneration	NIL	NIL	NIL
Overall Ceiling as per the Act	-	-	-

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD:**(Rs. In Lacs)**

S. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	4.80	NIL	4.80
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL	NIL
2	Stock Option	N.A.	N.A.	N.A.	N.A.
3	Sweat Equity	N.A.	N.A.	N.A.	N.A.
4	Commission				
	- as % of profit	-	-	-	-
	others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	NIL	4.80	NIL	NIL

viii) PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

During Financial Year 2014-15, there were no penalties/punishment/Compounding of Offences under the Companies Act, 2013.

Form No. AOC-1

Pursuant to sub-section 3 of Section 129 of the Act and Rule 8(1) of the Companies (Accounts) Rules

Report on performance and Financial position of each of subsidiaries, Associates included in the Consolidated Financial Statements of the Company:

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures as per Section 129(3) of Companies Act, 2013 and Rule 5 of Companies (Accounts) Rules, 2014

(Rs. in Million)

S. No.	Name of Subsidiary	Apollo Pipes Limited INR
1	Share Capital	22.86
2	Reserve & Surplus	431.32
3	Total Assets	1065.15
4	Total Liabilities'	1065.15
5	Investments	3.00
6	Turnover	2003.36
7	Profit Before Taxation	166.10
8	Provision of Taxation	24.94
9	Profit After Taxation	141.16
10	Proposed Dividend	Nil
11	% of Shareholding	50.96%

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

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 arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis-

- | | |
|---|-----------------------|
| (a) Name(s) of the related party and nature of relationship | Not Applicable |
| (b) Nature of contracts/arrangements/transactions | Not Applicable |
| (c) Duration of the contracts / arrangements/transactions | Not Applicable |
| (d) Salient terms of the contracts or arrangements or transactions including the value, if any | Not Applicable |
| (e) Justification for entering into such contracts or arrangements or transactions | Not Applicable |
| (f) Date(s) of approval by the Board | Not Applicable |
| (g) Amount paid as advances, if any: | Not Applicable |
| (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188 | Not Applicable |

2. Details of material contracts or arrangement or transactions at arm's length basis

None: During the Reporting Period, there was no material* Contracts or Arrangement.

(* As defined under Clause 49 of the Listing Agreement and adopted by the Board of Directors in the Related Party Transaction Policy of the Company. "Material Related Party Transaction" means a transaction with a related party if the transaction / transactions to be entered individually or taken together with previous transactions during a financial year exceeds 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company.)

- | | |
|--|-----------------------|
| (a) Name(s) of the related party and nature of relationship | Not Applicable |
| (b) Nature of contracts/arrangements/transactions | Not Applicable |
| (c) Duration of the contracts / arrangements/transactions | Not Applicable |
| (d) Salient terms of the contracts or arrangements or transactions including the value, if any | Not Applicable |
| (e) Date(s) of approval by the Board | Not Applicable |
| (f) Amount paid as advances, if any: | Not Applicable |

On behalf of the Board

Place: New Delhi
Date: 31th July, 2015

Director

Director

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st March, 2015

[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,
Amulya Leasing And Finance Limited,
37, Hargobind Enclave,
Vikas Marg,
New Delhi-110092

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Amulya Leasing And Finance Limited bearing CIN- L65999DL1985PLC022723 (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my 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, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2015 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; - **Not applicable to the Company during the period of audit.**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- (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; - **Not applicable to the Company during the period of audit**
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; - **Not applicable to the Company during the period of audit**
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - **Not applicable to the Company during the period of audit**
- (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 of audit** and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - **Not applicable to the Company during the period of audit**

(vi) I further report that, having regards to the compliance system prevailing in the company and on examination of the relevant documents and records in pursuance thereof, on test check basis, the company has complied with the following laws applicable to the company:-

- (a) Indian Stamp Act, 1899
- (b) Negotiable Instrument Act, 1881

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India; **(Not applicable as the same was not notified during the period covered by the report)**
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited and Delhi Stock Exchange Limited.

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

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. 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.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I 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.

For Anjali Yadav & Associates

Anjali Yadav
Proprietor
FCS No.: 6628
C P No.: 7257

Place : New Delhi
Date : 31st July 2015

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

Annexure A

To,
The Members,
Amulya Leasing And Finance Limited,
37, Hargobind Enclave,
Vikas Marg,
New Delhi-110092

Our report of even date is to be read along 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 process as were appropriate to obtain reasonable assurance about the correctness of the Secretarial records. The verification was done on test check basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis of 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 procedure on test check 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 Anjali Yadav & Associates

Anjali Yadav
Proprietor
FCS No.: 6628
C P No.: 7257
Place : New Delhi
Date : 31st July 2015

DETAILS PURSUANT TO THE PROVISIONS OF SECTION 197 (12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

- i) The percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer and Company Secretary during the Financial Year 2014-15, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year 2014-15 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

During the FY 2014-15, none of the Director, Chief Executive Officer and Chief Financial Officer was paid any remuneration. The Company Secretary was paid a salary of Rs. 4.80 Lacs during the year.

- ii) The median remuneration of employees of the Company during the Financial Year 2014-15: Not Applicable
- iii) In the Financial Year 2014-15, increase in the median remuneration of employees: Not Applicable
- iv) There was 3 permanent employees on the rolls of the Company as on March 31, 2015.
- v) Relationship between average increase in remuneration and company performance: Not Applicable
- vi) Comparison of remuneration of the Key Managerial Personnel against the performance of the Company: Not Applicable
- vii) Variations in the market capitalization of the Company, Price Earnings Ratio as at the closing date of the current financial year and previous year and percentage increase or decrease in market quotations of the shares of the Company in comparison to the rate at which the company came out with the last public offer:

	Closing Market Price per share (Rs.)		% increase	Price Earnings Ratio		Market Capitalization (Rs. In Millions)	
	As on 31.03.2015	As on 31.03.2014		As on 31.03.2015	As on 31.03.2014	As on 31.03.2015	As on 31.03.2014
BSE	123.60	22.50	449.33	10.68	32.33	618.21	118.04

The Company has not made any Public Issue or Right Issue of securities in the last 10 (ten) years, and therefore no comparison has been made of current share price with public offer price.

The securities of the Company are listed on BSE Limited.

- viii) Average percentile increase already made in the salaries of employees other than the managerial personnel in the Financial Year 2014-15: Not Applicable
- ix) The Key parameters for any variable component of remuneration availed by the Directors: Not Applicable

- x) The ratio of the remuneration of the highest paid Director to that of the employees who are not directors but receive remuneration in excess of the highest paid Director during the year: Not Applicable
- xi) It is hereby affirm that the Remuneration paid is as per the remuneration policy of the company.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENT

The financial year 2014-15 (FY2015) began on a positive note. There was a clear mandate for political stability. The National Democratic Alliance won over 300 seats in the Lok Sabha with the Bharatiya Janata Party (BJP) alone winning an outright majority — which occurred for the first time since December 1984. From one of the economical data, it seems as if growth has been gradually increasing from the second quarter of FY2015. If it is correct, India should be witnessing 7.5% growth of real GVA (at constant 2011-12 prices) for the year that has just concluded — a 90 basis points (bps) increase in the growth rate versus the previous year. That is a good sign.

In addition, there has been the benefit of significantly reduced crude oil prices which, alongwith lower food prices, has led to a drop in consumer price inflation from an average of 8.69% between 2012 and 2015 to 5.17% in March of 2015. The current account deficit is at 1.7% of GDP, which is far better than what it was earlier. The Reserve Bank of India (RBI) cut policy rates by 25 bps in January 2015 followed by another 25 bps in March 2015, and has also eased liquidity with a reduction in Statutory Liquidity Ratio (SLR) in three tranches of 50 bps in June 2014, August 2014 and February 2015.

Despite the easing of liquidity and reduction in policy rates, FY2015 was a difficult one for the banking sector. Credit growth at 9.5% was the lowest in the last 18 years. Low credit growth coupled with high non-performing assets (NPAs) resulted in banks being reluctant to pass on the benefits of the eased liquidity and rate cuts. It was only in March 2015 that a few banks reduced their lending rates. However, unseasonal rains in February and March 2015 have badly affected the winter (rabi) crop; and a prediction of a poor monsoon could dampen optimism regarding the economy. It remains to be seen whether the slew of initiatives announced by the Central Government like 'Make in India' programme, coal and telecom auctions, increased FDI limits in certain sectors, a financial inclusion effort through its Pradhan Mantri Jan Dhan Yojana and India's improved rating outlook gives a fillip to the performance of the banking and financial sector in the coming year

Non-banking finance companies (NBFCs) continued to play a critical role in making financial services accessible to more of India's population. Given their unique business models and, for many, their focus on operational excellence, NBFCs should continue to strengthen their position in the financial services space in India. The Union Budget for FY2016 has clearly stated that an NBFC registered with the RBI with asset size of B 500 crore or more will be considered as a 'Financial Institution' in terms of SARFAESI Act, 2002. This has been a long-standing demand of NBFCs and will help these institutions in more rapid recovery of dues from persistent defaulters, and thus provide a level playing field with banks

OUTLOOK, RISK AND CONCERN

While the year FY 2014-15 faced considerable headwinds from liquidity tightness, pressure on exchange rates, fiscal and current account deficit leading to a decline in business confidence, FY 2016-17 is expected to be better than FY15 as the consumption-investment

mix is expected to improve in favour of the later. However, during second half of FY 15, there was some stability in macro environment, largely as a result of series of steps undertaken by government such as liberalizing of FDI regime in certain sectors, rationalization of retail fuel prices and reining on of fiscal spending; although a lot more remains to be done. While the situation appeared to be improving, some recent developments on the political front have once again raised concerns about Government's ability to carry forward the reform process.

Of the various risks financial sector companies are exposed to, key risks include market, credit and operational risk. Market Risk comprises the uncertainty of economic growth levels, inflation, prices, interest rates, foreign exchange rates, and other macroeconomic factors beyond our control. The Company manages these risks and intends to maintain its focus on investments in shares, securities, mutual funds and infrastructure bonds by maintaining a conservative financial profile and by following prudent business and risk management practices. The Company has been fully compliant with all the guidelines, regulations and directions of Reserve Bank of India, as applicable.

OPPORTUNITIES AND THREATS

The year FY 2015 started on a note of optimism. However, stubborn inflation, high fiscal and current account deficit, slow pace of reforms, sluggish recovery of US economy and continued Eurozone crisis soon led to the sliding of Indian GDP growth to around 5%. Despite various adverse factors we firmly believe that Indian economic will grow and hence the growth of financial services sector presents us with exciting opportunities like India's long-term growth story remains intact notwithstanding declining growth in the past year or two. This presents vast opportunities for us to grow our businesses in the medium to long term, though short-term pain remains a possibility. Broadly, financial services markets are expected to grow four to five folds by 2020 as per leading financial sector houses research report. With nearly 70% of Indian household savings currently finding banks as the most favoured destination, scope for diversification of savings through other channels like mutual funds or insurance and through diversification in other asset classes like equities, bonds and commodities are immense. We further believe the policy liberalization and forward-looking regulatory changes will help markets grow in size.

At the same time, we perceive some threats for growth of financial services sector like macroeconomic environment including high inflation, high interest rates, liquidity issues, global commodities prices, fiscal and current account deficit and Eurozone crisis can play spoilsport with the India growth story. While positive Government policies and regulatory changes do enlarge the scope of opportunities for financial sector companies, lack of or delay in reforms or certain regulatory changes can significantly impact the performance or make an existing business model unviable.

ADEQUACY OF INTERNAL CONTROL SYSTEM

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

information is available to the concerned personnel in timely manner. The Audit Committee of the Company's Board of Directors reviews the internal audit reports and the adequacy and effectiveness of internal controls.

SEGMENT WISE PERFORMANCE

The Company presently operates only in one business segment.

FINANCIAL PERFORMANCE

During the year under review, the Company has earned a Net Profit of Rs. 21,29,795.62 as compared to a Net Profit of Rs. 36,40,161.25 in the previous year. The Financial sector remain subdued during FY 2014-15 and the company averse of any risk to be taken for small gains and hence no operations being carried out during the year under review. The details of financial performance of the Company are appearing in the Balance Sheet and Profit & Loss Account for the year under review.

FULFILLMENT OF RBI NORMS AND STANDARDS:

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

CONSOLIDATED FINANCIAL STATEMENTS

The consolidated financial performance for FY2015 consolidating the results of its subsidiary Apollo Pipes Limited forms part of this Annual Report. Since the subsidiary was acquired in FY2015 there are no comparatives for FY2014.

HUMAN RESOURCES

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

CAUTIONARY STATEMENT

Certain statements in the Management Discussion and Analysis describing the Company's objectives, predictions may be "forward-looking statements" within the meaning of applicable

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

REPORT ON CORPORATE GOVERNANCE

The Securities and Exchange Board of India (SEBI) ushered in a formal code of corporate governance (hereinafter the code) through clause 49 in the listing agreement executed by the Company with the stock exchanges. Clause 49 lays down several corporate governance practices, which listed companies are required to adopt. The code has been periodically upgraded to ensure the adoption of best corporate governance practices by the corporates. While most of the practices laid down in clause 49 require mandatory compliance, few are recommendatory in nature. This report sets out the compliance status of the Company with the requirements of corporate governance, as set out in clause 49, for the financial year 2014-15.

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

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

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Amulya's Corporate Governance principles are based on the principles of transparency, responsibility, accountability, knowledge and commitment to values. The Company adheres to good corporate practices and is constantly striving to better them and adopt emerging best practices. Best results are achieved when the companies begin to treat the corporate governance system not as a mere structure but as a way of corporate life.

The Company firmly believes that these aspects as well as compliances of applicable legislations and timely disclosures enhance the image of the Company and the long term value of all Shareholders and Stakeholders. Broadly, however, good corporate governance practices should aim at striking a balance between interests of various stakeholders on the one hand and the duties and responsibilities of the Board and senior management in overseeing the affairs of the Company on the other.

2. BOARD OF DIRECTORS

Composition of Board and other related matters

The Board of Directors presently consists of Four Directors of which two are Promoter Non-Executive Director and two are Independent Non-Executive Directors. Details are as given hereunder:

Director	Category	No. of Board Meetings attended during 2014-15	Whether attended last A.G.M. (30.09.2014)	No. of other Directorships and Committee Memberships / Chairmanships		
				Other Directorships*	Other Committee Memberships **	Other Committee Chairmanships **
Sameer Gupta	Non-Executive non-Independent	5	YES	4	2	-

Meenakshi Gupta	Non-Executive Independent	5	YES	-	-	-
Rajeev Kohli	Non-Executive non-Independent	5	YES	-	-	-
Rahul Jain	Non-Executive Independent	5	YES	-	-	-

* excludes Directorships in Private Ltd Companies, Foreign Companies, memberships of Managing Committees of various Chambers/bodies /Section 8 Companies.

** only covers Memberships/Chairmanships of Audit Committee and Stakeholders Relationship Committee of other Indian public limited companies excluding Amulya Leasing and Finance Limited.

Mrs. Meenakshi Gupta, Director is relative of Mr. Sameer Gupta, Director of the Company.

Changes in the composition of Directors

During the year, there was no change in directorship of the company.

Directors' Induction, Familiarization and Training:

As per Clause 49 of the Listing Agreement the Company has entered into with Bombay Stock Exchange Limited (BSE), the Company shall provide suitable training to Independent Director to familiarize them with the Company, their role, nature of the industry in which the Company operates, business model of the Company etc. The details of such training imparted are also required to be disclosed in the Annual Report.

The Company acknowledges the importance of continuous education and training of the Directors to enable effective discharge of their responsibility. The Company has been organizing visits of the Directors to its plants at various locations in the country from time to time with a view to enable them to familiarize with the nature of industry, operations, processes and to interact with the management personnel and staff.

Directors are regularly briefed about the Industry's specific issues to enable them to understand the business environment in which the company operates. To enhance their skills and knowledge the Directors are regularly updated on the changes in the policies, laws and regulations, developments in the business environment etc.

Efforts are also made to familiarize the Directors about their roles, rights, responsibility in the Company, its business model and the environment in which the Company operates. The details of such familiarization programmes have been placed in the website of the Company at http://www.amulyaleasing.com/Company's_Policy/Familiarization_Programme_for_IDs.pdf

Independent Directors

As per the provisions of Section 149(8) of the Companies Act, 2013 the Company and Independent Directors shall abide by the provisions specified in Schedule IV. Further, Schedule IV lays down a code for Independent Directors of the Company. Pursuant to the

said provisions of the Companies Act, 2013, the Company has drafted for Independent Directors of the Company and the same has also been placed on the website of the Company.

During the year 1 (one) meeting of the Independent Directors was held on February 23, 2015 inter-alia, to discuss:

- Evaluation of the performance of Non Independent Directors and the Board of Directors as a whole.
- Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

Board Functions & Procedure

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

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

Number and Dates of Board Meetings held

During the Financial Year 2014-15, 5 (Five) Meetings of the Board of Directors of the Company were held i.e. on May 28, 2014, August 14, 2014, November 14, 2014, January 30, 2015 and February 23, 2015. The maximum time gap between any two consecutive meetings was not more than one hundred and twenty days.

All the agenda items are backed by necessary supporting information and documents to enable the Board to take informed decisions. The Chairman along with the Managing Director makes presentation on the quarterly and annual operating & financial performance and on annual operating and capex budget. Post meetings, important decisions taken by the Board are communicated to the concerned officials and departments.

3. AUDIT COMMITTEE

The role and terms of reference of the Committee are in conformity with the provisions Section 177 of the Companies Act, 2013 and Clause 49 of the Listing Agreement with Stock Exchanges. The Committee acts as a link between the Statutory and Internal Auditors and the Board of Directors.

Role of Audit Committee

The role of the Audit Committee shall include the following:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013
 - b. Changes, if any, in accounting policies and practices and reasons for the same
 - c. Major accounting entries involving estimates based on the exercise of judgment by management
 - d. Significant adjustments made in the financial statements arising out of audit findings
 - e. Compliance with listing and other legal requirements relating to financial statements
 - f. Disclosure of any related party transactions
 - g. Qualifications in the draft audit report
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;

12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

Composition of Audit Committee

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

During FY 2014-15, 4 (four) meetings of the Audit Committee were held on May 28, 2014, August 14, 2014, November 14, 2014 and January 30, 2015. The composition of the Audit Committee as on March 31, 2015 and the meetings attended by its members are as under:

S. No.	Name of Members	Category	Meetings Attended	Status
1.	Rahul Jain	Independent / Non-executive	4	Chairman
2.	Rajeev Kohli	Independent / Non-executive	4	Member
3.	Sameer Gupta	Promoter / Non-Executive	4	Member

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

4. NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee shall act in accordance with the prescribed provisions of Section 178 of the Companies Act, 2013, and shall be responsible for:

- i) Formulate the criteria for determining qualifications, positive attributes and independence of a directors and the Board;
- ii) Formulate of criteria for evaluation of Independent Directors and the Board;
- iii) Devising a policy on Board diversity;
- iv) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down recommend to the Board their appointment and removal and carry out evaluation of every director's performance.

The Board has constituted a Remuneration Committee to evaluate the performance and remuneration of Directors and approving remuneration and terms of Whole-time Directors within the overall ceilings approved by the shareholders. The decisions of the Remuneration Committee are placed in the subsequent board meeting.

Composition of Nomination and Remuneration Committee

The Nomination and Remuneration Committee presently consists of three Non-Executive Directors. The Chairman of the Committee is an Independent Non-Executive Director.

Only 1 (one) meeting was called during FY 2014-15 on January 30, 2015, duly attended by all the members of the committee. The decisions of the Committee are placed in the subsequent Board meeting.

The constitution of the Remuneration Committee as on March 31, 2015 is as follows:

S. No.	Name of Members	Category	Meetings Attended	Status
1.	Rahul Jain	Independent / Non-executive	1	Chairman
2.	Rajeev Kohli	Independent / Non-executive	1	Member
3.	Meenakshi Gupta	Promoter / Non-Executive	1	Member

Remuneration to Directors

During the Financial Year 2014- 2015, no remuneration was paid to any Director.

5. STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Board has constituted Stakeholders' Relationship Committee in accordance with the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

Composition of Stakeholders' Relationship Committee

In compliance with the provisions of Section 178 of the Companies Act, 2013 and the Listing Agreement, the Board has renamed the existing "Share Transfer and Shareholders' / Investors' Grievance Committee as the "Stakeholders' Relationship Committee".

Stakeholders' Relationship Committee inter alia approves transfer & transmission of shares, issue of duplicate / re-materialized shares and consolidation & splitting of certificates, redressal of complaints from investors etc. Stakeholders' Relationship Committee has been empowered to deal with and dispose of the instruments of transfer of shares in the Company including power to reject transfer of shares in terms of the provisions of the Companies Act, 2013, Securities Contract (Regulations) Act, Listing Agreement and the Company's Articles of Association and take necessary actions as may be required for the purpose and shall consider and resolve the grievances of shareholders of the Company including complaints related to non-receipt of balance sheet and non-receipt of declared dividends.

During FY 2014-15, Four (4) meetings of the Stakeholders' Relationship Committee were held on May 28, 2014, August 14, 2014, November 14, 2014 and January 30, 2015. Details of share transfer/transmission etc. as approved by the Committee are placed at the Board Meetings from time to time.

The constitution of Stakeholders' Relationship Committee as on March 31, 2015 is as follows:

S. No.	Name of Members	Category	Meetings Attended	Status
1.	Rajeev Kohli	Independent / Non-executive	4	Chairman
2.	Rahul Jain	Independent / Non-executive	4	Member
3.	Meenakshi Gupta	Promoter / Non-Executive	4	Member

In view of the SEBI Circular No. CIR/OIAE/2/2011 dated June 3, 2011, the Company has obtained a user id and password for processing the investor complaints in a centralized web based SEBI Complaints Redress System 'SCORES'. This enables the investors' online viewing of the actions taken by the Company on the complaints and its current status by logging on the SEBI's website i.e. www.sebi.gov.in.

Details of Shareholders' complaints received and replied to their satisfaction: The Company has adequate systems and procedures to handle the investors' grievances and get the same resolved on priority basis. During the year no investor's complaints was received by the Company. By March 31, 2015 no investor complaint was pending.

6. GENERAL BODY MEETINGS:

(I) Location and time for last three Annual General Meetings were:

Financial Year	Location	Date	Time
2013-2014	Indian Medical Association, East Delhi Branch, 35-X, Institutional Area, Karkardooma, Delhi – 110 092	30.09.2014	1:30 P.M.
2012-2013	Indian Medical Association, East Delhi Branch, 35-X, Institutional Area, Karkardooma, Delhi – 110 092	29.09.2013	1:30 P.M.
2011-2012	Gg's Banquet, Plot No. 14, Laxmi Nagar District Center, Vikas Marg, Delhi – 110092	29.09.2012	1:30 P.M.

- (II) During the year, Special Resolutions were passed through Postal Ballot:
- a) To alter Main Objects Clause III (A) of the Memorandum of Association of the Company.
 - b) To change the name of the Company
 - c) To keep the Statutory Registers and Returns at a place other than registered office of the Company.

(III) Special resolutions passed in previous 3 Annual General Meetings:

At the last Annual General Meeting of the Company held on 30.09.2014, three Special Resolutions were passed as mentioned hereunder:

- a) Resolution under Section 180(1)(a) of the Companies Act, 2013 for creation of charge/mortgage/hypothecation etc. on the assets of the Company.
- b) Resolution under Section 180(1)(c) of the Companies Act, 2013 for borrowing money upto Rs.50 Crores over and above the aggregate of paid up capital and free reserves of the Company.
- c) Resolution under Section 186 of the Companies Act, 2013 to grant loan(s)/ give guarantee(s) or security(ies) and make investment in securities upto Rs.50 Crores.

7. DISCLOSURES

a) Management discussion and analysis

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

b) Disclosure on materially significant related party transactions

All transactions entered into with Related Parties as defined under the Companies Act, 2013 and Clause 49 of the Listing Agreement during the financial year were in the ordinary course of business and on arms length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There were no materially significant transactions with the related parties during the financial year which were in conflict with the interest of the Company. Suitable disclosure as required by the Accounting Standards (AS-18) has been made in the Note no.17 to the Financial Statements.

c) Disclosure on Accounting Treatment

In the preparation of the financial statements, the Company has followed the Accounting Standards referred to in Section 133 of the Companies Act, 2013. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

d) Detail of non-compliance, penalties, strictures imposed on the Company by the Stock Exchanges, SEBI or any Statutory Authority on any matters related to Capital Markets

The Company has complied with all the requirements of the Listing Agreement with the Stock Exchanges as well as regulations and guidelines of SEBI. No penalties or strictures

were imposed by SEBI, Stock Exchanges or any statutory authority on matters relating to Capital Markets during the last three years.

e) Risk Management

The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which was presented to the Audit Committee and reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework.

f) Vigil Mechanism / Whistle Blower policy

In compliance with provisions of Section 177 (9) of the Companies Act, 2013 and Clause 49 of the Listing Agreement the company has framed a Vigil Mechanism / Whistle Blower Policy and the same has also been placed on the website of the Company. None of the employees of the Company has been denied access to the Audit Committee.

g) CEO & CFO Certification

The Chief Executive Officer and Chief Financial Officer of the Company have issued necessary certificate pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges and the same is attached and forms part of the Annual Report.

h) Reconciliation of Share Capital Audit

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

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

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

j) Compliance with mandatory and non-mandatory requirements

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

8. COMPLIANCE CERTIFICATE OF THE AUDITORS

Certificate from the Auditors of the Company, M/s. R. Mahajan & Associates, confirming compliance with conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges is annexed herewith and forms part of the Annual Report.

9. MEANS OF COMMUNICATION

The quarterly, half yearly and the annual financial results are published in English and vernacular newspapers and are also furnished to the Stock Exchanges, with whom the Company has listing arrangements to enable them to put them on their website. The

Company has its own website i.e. www.amulyaleasing.com wherein all relevant information are available.

Annual Report containing, inter alia, Audited Annual Accounts, Directors' Report, Auditor's Report and other important information is circulated to members and others entitled thereto.

In compliance of Clause 47(f) of the Listing Agreement, "cs.amulya@gmail.com" is the email id exclusively for the purpose of registering complaints by investors.

10. GENERAL SHAREHOLDERS' INFORMATION

(i) Annual General Meeting

Date : Friday, August 28, 2015
 Time : 2:00 P.M.
 Venue : JP Hotel & Resorts, 6B, I.P. Extension, Patparganj, Near Max Hospital,
 Delhi – 110092

(ii) Book Closure

Monday, August 24, 2015 to Friday, August 28, 2015

(iii) Financial Calendar (Tentative): Year ending 31st March, 2016

Annual General Meeting for the year ending March 31, 2016 : Between June and September 2016

(iv) Corporate Identity Number (CIN):

The CIN of the Company allotted by the Ministry of Corporate Affairs, Government of India is L65999DL1985PLC022723.

(v) Listing on Stock Exchange(s)

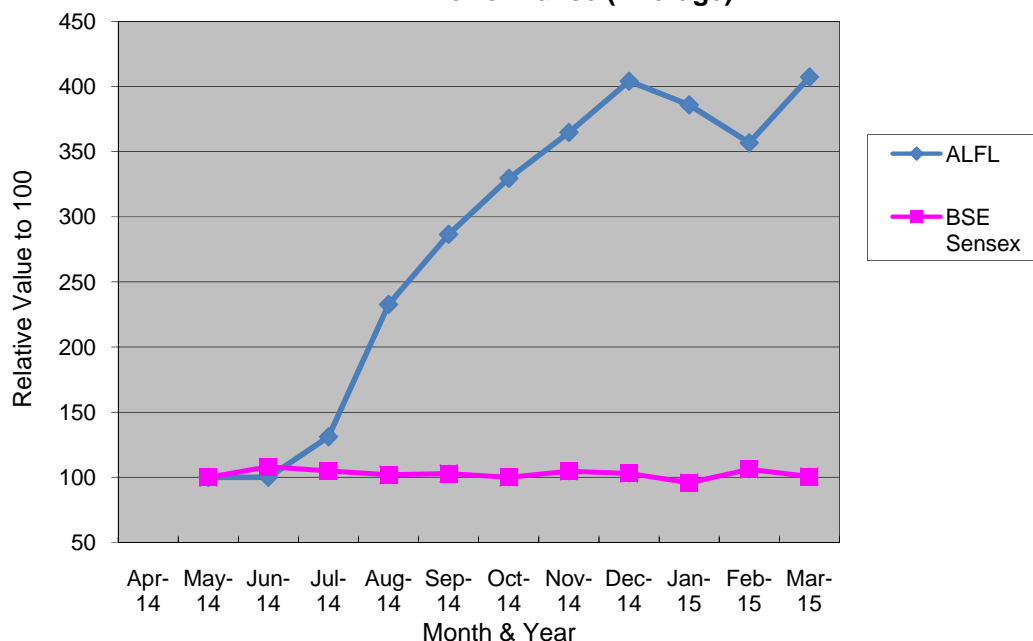
The Equity Shares of the Company are listed on Bombay Stock Exchange Limited (Stock Code –531761). Listing Fee for the year 2015-16 has been paid to the stock exchange.

(vi) Stock Market Price Data

Period	Open (Rs.)	High (Rs.)	Low (Rs.)	Close (Rs.)	Volume (Numbers)
April, 2014	23.60	32.80	23.60	31.50	5,13,921
May, 2014	31.50	32.90	29.00	31.50	12,637
June, 2014	30.00	41.30	29.95	41.30	2,02,086
July, 2014	42.15	76.20	41.75	73.30	10,27,400
August, 2014	74.00	91.50	73.10	90.25	9,10,464
September, 2014	90.00	117.85	89.00	103.80	6,74,491
October, 2014	104.00	115.75	102.90	114.90	3,14,175
November, 2014	118.95	127.75	114.05	127.30	11,44,835
December, 2014	128.00	134.95	113.00	121.55	14,95,731
January, 2015	124.80	126.25	100.00	112.40	9,15,037
February, 2015	115.00	146.40	114.00	128.30	25,54,107
March, 2015	129.10	133.80	121.00	123.60	23,46,327

(Source: www.bseindia.com)

Amulya Leasing and Finance Ltd's Share Performance vs. BSE Sensex Share Performance (Average)



(vii) (a) Distribution of shareholding as on March 31, 2015

Nos. of Equity Shares held	No. of Shareholders	% to Total	No. of Shares	% to Total
Up to 500	968	78.25	100700	2.01
501- 1000	102	8.25	88265	1.77
1001- 2000	45	3.64	71355	1.42
2001- 3000	26	2.10	60595	1.21
3001- 4000	13	1.05	48178	0.96
4001- 5000	12	0.97	57701	1.15
5001-10000	31	2.51	229816	4.60
10001 and above	40	3.23	4345090	86.88
Total	1237	100.00	5001700	100.00

(b) Categories of Shareholders as on March 31, 2015

Category	No. of shares	%
Promoter/ PAC's	1760000	35.19
Private Corporate Bodies	1073494	21.46
Indian Public	2053186	43.35

(viii) Dematerialisation of Shares

The Equity Shares of the Company are presently tradeable in compulsory demat segment. The ISIN No. for Equity Shares of the Company for both the depositories is INE126J01016. As on March 2015, 99.38% of the Company's Equity Share Capital was in dematerialised form.

In respect of Shares held in electronic form, all the requests for nomination, change of address and rematerialisation etc. are to be made only to the Depository Participant with whom the Shareholders have opened their Demat Account. The Company will not be in a position to process

(ix) Share Transfer System

The transfer/transmission of shares in physical form is normally processed and completed within 10 days from the date of receipt thereof. In case of shares in electronic form, the transfers are processed by NSDL/CDSL through the respective Depository Participants.

(x) Registrar and Transfer Agent

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

Investors' Correspondence may be addressed to:

Company Secretary
Amulya Leasing and Finance Limited,
37, Hargobind Enclave,
Vikas Marg, Delhi-110092

11. Code of Conduct

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

It is hereby declared that all the members of the Board and Senior Management personnel have affirmed compliance with the "Code of Conduct for Members of the Board and Senior Management of Amulya Leasing and Finance Limited" during the Financial Year ended 31st March 2015.

**Sameer Gupta
Director**

12. CODE FOR PREVENTION OF INSIDER TRADING

In accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, as amended, the Board of Directors of the Company has adopted a Code of Conduct for Prevention of Insider Trading in the securities of the Company by its employees in terms of Schedule I to the said Regulations.

For and On behalf of the Board of Directors

**Place: Delhi
Date: 31st July, 2015**

**Sd/-
(Sameer Gupta)
Director**

**Sd/-
(Meenakshi Gupta)
Director**

**Regd. Office:
37, Hargobind Enclave,
Vikas Marg, Delhi-110092**

CERTIFICATE BY CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER ON CORPORATE GOVERNANCE

We, Virendra Singh Verma, CEO and Ajay Kumar Jain, CFO hereby certify that:

- a) We have reviewed the financial statements and the cash-flow of Amulya Leasing and Finance Limited for the year ended March 31, 2015 and to the best of our knowledge and belief:
 - 1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - 2) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year that are fraudulent, illegal or violate the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting. There are no deficiencies in the design or operation of internal control.
- d) We have indicated to the Auditors and the Audit Committee that there are no:
 - 1) Significant changes in the internal control over financial reporting during the year;
 - 2) Significant changes in accounting policies during the year;
 - 3) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Place: New Delhi
Date: 31st July, 2015

Sd/-
(Virendra Singh Verma)
CEO

Sd/-
(Ajay Kumar Jain)
CFO

CERTIFICATE FROM AUDITORS' REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To the members of Amulya Leasing and Finance Limited,

We have examined the compliance of conditions of Corporate Governance by the Amulya Leasing and Finance Limited, for the year ended March 31, 2015, as stipulated in Clause 49 of the Listing Agreement of the said company, with the Stock Exchange(s).

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

In our opinion and to the best of the information and according to the explanations given to us, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

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

for **R. Mahajan & Associates**
Chartered Accountants
F.R.N. 011348N

Akashdeep Chopra
Partner
M. No. 508817

Place: New Delhi
Date: 31st July, 2015

INDEPENDENT AUDITOR'S REPORT

To the Members of

AMULYA LEASING & FINANCE LTD.

Report on the Financial Statements

We have audited the accompanying financial statements of **AMULYA LEASING & FINANCE LTD. ("The Company")**, which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the

purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at March 31, 2015 and its Profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order 2015 (" the Order), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, 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, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards 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 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) 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, 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.

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

Place: New Delhi
Date: 30.05.2015

[AKASHDEEP CHOPRA]
Partner
M. No. 508817

The Annexure referred to in paragraph 1 of the Our Report on Other Legal and Regulatory Requirements of even date to the members of Amulya Leasing & Finance Ltd. on the accounts of the company for the year ended 31st March, 2015.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. The company does not have any fixed assets, hence clause (i) (a) and (b) of the order are not applicable to the company.
2. The company does not have any inventory during the year. Accordingly, the provision of Clause (ii) (a), (b), and (c) of the Order are not applicable to the company.
3. The Company has not granted any loan, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventories & fixed assets and for sale of goods & services. During the course of our audit, we have not observed any major weaknesses in the internal controls.
5. The Company has not accepted any deposits from the public covered under section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and rules made there under.
6. We have been informed that the Central Government has not prescribed for the maintenance of cost records under section 148(I) of the Companies Act, 2013.
7. (a) According to the records of the company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Duty of Custom, Duty of Excise, Value Added Tax, Cess and any other statutory dues to the extent applicable have been regularly deposited with the appropriate authorities. According to the information and explanations given to us no undisputed amount payable in respect of aforesaid dues were outstanding as at 31st of March, 2015 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no dues of Sales Tax, income tax, wealth tax, service tax, Duty of customs and Duty of excise which have not been deposited on account of any disputes.

(c) There were no amounts which were required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under.
8. The Company does not have any accumulated loss. The company has not incurred cash loss during the financial year covered by our audit as well as in the immediately preceding financial year.

9. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not taken any loan from a financial institution, bank and also not issued any debenture.
10. According to the information and explanations given to us, the Company has not given any guarantees for loan taken by others from a bank or financial institution.
11. Based on the information explanation given to us by the management, we report that the company has not raised any term loans during the year.
12. According to the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year.

For R. Mahajan & Associates
Chartered Accountants
FRN: 011348N

Place : New Delhi
Date : 30.05.2015

(Akashdeep Chopra)
Partner
M. No: 508817

AMULYA LEASING AND FINANCE LIMITED
(CIN L65999DL1985PLC022723)

BALANCE SHEET AS AT 31ST MARCH, 2015

		(Amount in Rs.)	
P A R T I C U L A R S	NOTE	AS AT 31st MARCH 2015	AS AT 31st MARCH 2014
I. EQUITY AND LIABILITIES			
1) SHAREHOLDER'S FUND			
A) SHARE CAPITAL	2	49,963,000.00	49,963,000.00
B) RESERVES AND SURPLUS	3	45,258,735.54	43,128,939.92
2) NON CURRENT LIABILITIES			
A) LONG TERM BORROWINGS	4	2,739,242.00	-
B) LONG TERM PROVISION	5	-	236,531.00
3) CURRENT LIABILITIES			
A) OTHER CURRENT LIABILITIES	6	608,351.00	276,770.00
B) SHORT-TERM PROVISIONS	7	779,490.00	1,550,720.00
TOTAL		99,348,818.54	95,155,960.92
II. ASSETS			
1) NON CURRENT ASSETS			
A) FIXED ASSETS			
i) TANGIBLE ASSETS		-	-
B) NON CURRENT INVESTMENT	8	99,052,013.00	-
C) LONG TERM LOANS AND ADVANCES	9	-	94,612,445.00
2) CURRENT ASSETS			
A) CASH AND CASH EQUIVALENTS	10	180,712.54	426,628.92
B) OTHER CURRENT ASSETS	11	116,093.00	116,887.00
TOTAL		99,348,818.54	95,155,960.92

SIGNIFICANT ACCOUNTING POLICIES

1

THE NOTE NOS 1 TO 17 ARE INTEGRATED PART OF FINANCIAL STATEMENTS

IN TERMS OF OUR AUDIT REPORT
OF EVEN DATE ATTACHED

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

FOR & ON BEHALF OF BOARD

(AKASHDEEP CHOPRA)
PARTNER
M. NO. 508817

(SAMEER GUPTA)
DIRECTOR
(DIN-00005209)

(MEENAKSHI GUPTA)
DIRECTOR
(DIN-01158825)

PLACE : NEW DELHI
DATE : 30.05.2015

(AJAY KUMAR JAIN)
CFO

(NITU GUPTA)
COMPANY SECRETARY

AMULYA LEASING AND FINANCE LIMITED
(CIN L65999DL1985PLC022723)

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED AS ON 31ST MARCH, 2015

S.No	PART ICULARS	NOTE	AS AT 31st, MARCH 2015	AS AT 31st, MARCH 2014
I.	REVENUE FROM OPERATIONS	12	7,617,337.00	7,277,190.00
II.	OTHER INCOME		-	-
III.	TOTAL REVENUE		<u>7,617,337.00</u>	<u>7,277,190.00</u>
IV.	EXPENSES:			
	CHANGES IN INVENTORIES	13	-	3,250.00
	EMPLOYEE BENEFIT EXPENSES	14	530,295.00	684,099.00
	FINANCE COSTS	15	3,404,375.62	1,378.18
	OTHER EXPENSES	16	<u>618,278.76</u>	<u>1,017,665.57</u>
V.	TOTAL EXPENSES		4,552,949.38	1,706,392.75
VI.	PROFIT BEFORE EXTRAORDINARY ITEMS AND TAXES		3,064,387.62	5,570,797.25
VII.	EXTRA ORDINARY ITEMS			
VIII.	PROFIT BEFORE TAX(VI - VII)		3,064,387.62	5,570,797.25
IX.	TAX EXPENSE:			
	1) CURRENT TAX		934,592.00	1,930,636.00
	2) DEFFERED TAX		-	-
	3) FOR EARLIER YEARS		-	-
	PROFIT(LOSS) FOR THE PERIOD(VIII - IX)		2,129,795.62	3,640,161.25
X.	EARNINGS PER EQUITY SHARE			
	1. BASIC		0.43	0.73
	2. DILUTED		0.43	0.73

SIGNIFICANT ACCOUNTING POLICIES

1

THE NOTE NOS 1 TO 17 ARE INTEGRATED PART OF FINANCIAL STATEMENTS

IN TERMS OF OUR AUDIT REPORT
OF EVEN DATE ATTACHED

FOR R. MAHAJAN & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 011348N

FOR & ON BEHALF OF BOARD

(AKASHDEEP CHOPRA)
PARTNER
M. NO. 508817

(SAMEER GUPTA)
DIRECTOR
(DIN-00005209)

(MEENAKSHI GUPTA)
DIRECTOR
(DIN-01158825)

PLACE : NEW DELHI
DATE : 30.05.2015

(AJAY KUMAR JAIN)
CFO

(NITU GUPTA)
COMPANY SECRETARY

AMULYA LEASING & FINANCE LIMITED
(CIN L65999DL1985PLC022723)

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2015

	(Amount in Rs.)	
	As on 31st March, 2015	As on 31st March, 2014
A. <u>CASH FLOW FROM OPERATING ACTIVITIES :</u>		
Net Profit/(Loss) before tax & extraordinary items	3,064,387.62	5,570,797.25
Adjusted for :		
Provision of standard assets	(236,531.00)	10,300.00
Loss On sale of assets	-	-
Depreciation	-	-
Profit & loss on sale of investment	-	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	2,827,856.62	5,581,097.25
Adjusted for :		
Trade and other receivables	794.00	16,854.00
Loans & advances	94,612,445.00	(4,120,190.00)
Inventories	-	3,250.00
Trade Payables\Other Liabilities	331,581.00	167,286.00
Cash generated from operations	97,772,676.62	1,648,297.25
Direct Taxes paid	(1,705,822.00)	(1,428,666.00)
Cash flow before extra ordinary items	96,066,854.62	219,631.25
Extra Ordinary items	-	-
Net cash from Operating activities (A)	96,066,854.62	219,631.25
B. <u>CASH FLOW INVESTING ACTIVITIES</u>		
Sales \Purchase Of Fixed Assets	-	-
Sale of investment	-	-
Purchase of investment	(99,052,013.00)	-
Net Cash used in investing activities (B)	(99,052,013.00)	-
C. <u>CASH FLOW FROM FINANCING ACTIVITIES :</u>		
Short Term Borrowings	-	-
Calls In Arrear Money Received	-	-
Net Decrease in cash & cash Equivalent	-	-
Loans taken/(repaid)	2,739,242.00	-
Net Cash used in Financing activities (C)	2,739,242.00	-
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C)	(245,916.38)	219,631.25
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR		
Cash in Hand	130,356.76	40,909.76
Balance with Banks	296,272.16	166,087.91
	426,628.92	206,997.67
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		
Cash in Hand	133,564.00	130,356.76
Balance with Banks	47,148.54	296,272.16
	180,712.54	426,628.92
NET (OUTFLOW)/INFLOW OF CASH	(245,916.38)	219,631.25

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

For & on behalf of the Board

(Akashdeep Chopra)
Partner
M.No.508817

(Sameer Gupta)
Director
(DIN-00005209)

(Meenakshi Gupta)
Director
(DIN-01158825)

Place: New Delhi
Date: 30.05.2015

(Ajay Kumar Jain)
CFO

(Nitu Gupta)
Company Secretary

NOTE – 1

SIGNIFICANT ACCOUNTING POLICIES

a) System of Accounting :

- i) The books of accounts are maintained on mercantile basis except where otherwise stated.
- ii) The financial statements are prepared under the historical cost convention in accordance with the applicable Accounting Standards issued by The Institute of Chartered Accountants of India and as per the relevant representational requirements of the Companies Act, 2013.
- iii) Accounting policies not specifically referred to are consistent with generally accepted accounting practices, except where otherwise stated.

b) Revenue Recognition:

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

c) Investment:

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

d) Retirement Benefits:

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

e) Inventories

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

f) Impairment of Assets:

The carrying amounts of assets are reviewed at the balance sheet date to determine whether there are any indications of impairment. If the carrying amount of the fixed assets exceeds the recoverable amount at the reporting, the carrying amount is reduced to the recoverable amount.

The recoverable amount is the greater of the assets net selling price and value in use, the value in use determined by the present value estimated future cash flows. Here carrying amounts of fixed assets are equal to recoverable amounts.

g) Earning Per Share

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

h) Provisions, Contingent Liabilities and Contingent Assets

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

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

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

i) Accounting for Taxes on Income

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

AMULYA LEASING & FINANCE LIMITED
(CIN L65999DL1985PLC022723)

NOTES TO ACCOUNTS

	AS AT 31ST MARCH,2015	AS AT 31ST MARCH,2014
NOTE-2		
SHARE CAPITAL		
AUTHORISED SHARE CAPITAL		
5550000 (Prvs.Yr 5550000) Equity Shares of Rs.10/- each	55,500,000.00	55,500,000.00
ISSUED SUBSCRIBED AND PAID UP		
5001700 (Prvs.Yr 5001700) Equity Shares of Rs.10/- each	50,017,000.00	50,017,000.00
CALLS IN ARREAR	54,000.00	54,000.00
	49,963,000.00	49,963,000.00

DETAILS OF SHAREHOLDERS HOLDING MORE THAN 5% OF PAID UP EQUITY SHARE CAPITAL

NAME OF SHAREHOLDER	31.03.2015	31.03.2014	AS AT 31.03.2015	AS AT 31.03.2014
	NO. OF SHARES	NO. OF SHARES	PERCENTAGE	PERCENTAGE
Sameer Gupta	1760000	1511168	35.19%	30.21%
Share India Securities Ltd.		420992	0.00%	8.42%
Integrated Master Securities (P) Ltd.		362520	0.00%	7.25%
Vikas Gupta		282000	0.00%	5.64%
Commercial Advertising & Marketing Pvt Ltd	620000		12.40%	
Madhukar Sheth	321074		6.42%	
Saket Agarwal		449800	0.00%	8.99%
Sangeeta Parekh	274175	260800	5.48%	5.21%
TOTAL	2975249	3287280	59.48%	65.72%

SHARE RECONCILIATION STATEMENT

PARTICULARS	AS AT 31.03.2015	AS AT 31.03.2014
SHARES OUTSTANDING AT THE BEGINNING OF THE YEAR	5,001,700	5,001,700
SHARES ISSUED DURING THE YEAR	-	-
SHARES BOUGHT BACK DURING THE YEAR	-	-
SHARES OUTSTANDING AT THE END OF THE YEAR	5,001,700	5,001,700

NOTE-3

RESERVES & SURPLUS:

STATUTORY RESERVE U/S 45(1C) of Reserve Bank Of India Act, 1934		
AS PER LAST BALANCESHEET	728,032.00	-
Add : TRANSFERRED FROM PROFIT & LOSS ACCOUNT	425,959.00	728,032.00
	1,153,991.00	728,032.00

PROFIT & LOSS ACCOUNT

AS PER LAST BALANCESHEET	42,400,907.92	39,488,778.67
ADD: NET PROFIT DURING THE YEAR	2,129,795.62	3,640,161.25
LESS : APPROPRIATIONS		
STATUTORY RESERVE U/S 45(1C) of Reserve Bank Of India Act, 1934	425,959.00	728,032.00
	44,104,744.54	42,400,907.92
TOTAL	45,258,735.54	43,128,939.92

NOTE-4

LONG TERM BORROWINGS

UNSECURED LOANS

LOAN FROM RALATED PARTY

LOAN FROM DIRECTOR	2,739,242.00	-
	2,739,242.00	-

NOTE-5

LONG TERM PROVISIONS

PROVISION FOR STANDARD ASSETS	-	236,531.00
	-	236,531.00

	AS AT 31ST MARCH,2015	AS AT 31ST MARCH,2014
NOTE-6		
OTHER CURRENT LIABILITIES		
AUDIT FEE PAYABLE	28,090.00	28,090.00
OTHER LIABILITIES	580,261.00	248,680.00
	608,351.00	276,770.00
NOTE-7		
SHORT TERM PROVISIONS		
PROVISION FOR INCOME TAX	779,490.00	1,550,720.00
	779,490.00	1,550,720.00
NOTE-8		
NON CURRENT INVESTMENTS		
	No. of Shares as on 31.03.2015	No. of Shares as on 31.03.2014
UNQUOTED		
INVESTMENTS IN SUBSIDIARY COMPANY		
APOLLO PIPES LTD. (FACE VALUE RS. 10 /- EACH FULLY PAIDUP)	1165000	0
	99,052,013.00	-
	99,052,013.00	-
NOTE -9		
LONG TERM LOANS & ADVANCES		
LOANS & ADVANCES TO RELATED PARTIES:		
- UNSECURED CONSIDERED GOOD	-	52,512,445.00
LOANS & ADVANCES TO OTHERS:		
- UNSECURED CONSIDERED GOOD	-	42,100,000.00
	-	94,612,445.00
NOTE - 10		
CASH & CASH EQUIVALENTS		
CASH - IN - HAND	133,564.00	130,356.76
BALANCE WITH BANKS	47,148.54	296,272.16
	180,712.54	426,628.92
NOTE -11		
OTHER CURRENT ASSETS		
INCOME TAX REFUNDABLE	116,093.00	116,093.00
PREPAID EXPENSES	-	794.00
	116,093.00	116,887.00
NOTE-12		
REVENUE FROM OPERATIONS		
INTEREST	7,617,337.00	7,277,190.00
	7,617,337.00	7,277,190.00
NOTE-13		
CHANGE IN INVENTORIES		
OPENING STOCK	-	3,250.00
LESS: CLOSING STOCK	-	-
	-	3,250.00
NOTE-14		
EMPLOYEE BENEFIT EXPENSES		
SALARY	518,235.00	660,000.00
STAFF WELFARE	12,060.00	24,099.00
	530,295.00	684,099.00
NOTE-15		
FINANCE COSTS		
INTERST PAID	3,403,870.00	1,322.00
BANK CHARGES & INTEREST	505.62	56.18
	3,404,375.62	1,378.18

	AS AT 31ST MARCH,2015	AS AT 31ST MARCH,2014
NOTE-16		
OTHER EXPENSES		
PUBLISHING EXPENSES	242,698.00	172,609.00
BOOKS & PERIODICALS	3,435.00	39,509.00
AUDIT FEES	28,090.00	28,090.00
CONVEYANCE EXPENSES	13,400.00	27,798.00
PROVISION FOR STANDARD ASSETS	(236,531.00)	10,300.00
INTEREST ON INCOME TAX & TDS	30,597.00	-
FILING & LISTING FEES	165,607.00	60,112.00
PENALTY PAID	-	295,375.00
MISCELLANEOUS EXPENSES	2,991.76	15,095.00
SUNDRY BALANCE WRITTEN OFF	-	39,740.57
LEGAL & PROFESSIONAL EXP	179,836.00	125,000.00
POSTAGE & TELEGRAM EXP	13,740.00	5,715.00
PRINTING & STATIONARY	25,705.00	43,970.00
RENT	112,396.00	120,000.00
TELEPHONE EXPENSES	10,460.00	14,620.00
WATER CHARGES	9,000.00	6,248.00
SHARE TRANSFER EXP	16,854.00	13,484.00
	618,278.76	1,017,665.57

NOTE 17

1. A) Contingent Liabilities:

- a) Claims against the company not acknowledged as debts Nil Previous Year Nil
- b) Guarantees to Banks and Financial institutions against credit facilities extended to third parties Nil Previous Year Nil
- c) Other money for which the company is contingently liable Nil Previous Year Nil

B) Commitments :

- i) Uncalled liability on partly paid up shares- Nil Previous Year (Nil)
 - ii) Estimated amount of contracts remaining to be executed on capital accounts- NIL. Previous Year (Nil)
 - iii) Other Commitments Nil Previous Year Nil
2. In the opinion of Board of Directors & best of their knowledge & belief the provisions of all known liabilities are adequate.
 3. In the opinion of Board of directors, Current Assets, Loans and Advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated.
 4. During the financial year 2014-15 the company has made an investment of Rs 99052013/- in Apollo Pipes Ltd for acquiring 1165000 equity shares of Rs 10/- each (fully paid up) i.e 50.96% of equity share capital and as a result Apollo Pipes Ltd becomes a subsidiary of the company w.e.f 14th November, 2014.
 5. CIF value of Imports – NIL Previous Year (NIL)
 6. Earning & Expenditure in Foreign Currency: NIL Previous Year (NIL)
- | | |
|---------|---------|
| 2014-15 | 2013-14 |
|---------|---------|
7. Payments to Auditor's : Rs 28090/- Rs. 28090/-

8. Director's remuneration: NIL Rs. NIL
9. AS per Accounting Standard (AS-20) on Earning per share (EPS) issued by the ICAI, the particulars of EPS for the equity shareholders are as below:

S. No.	Particulars	Current year 2015	Previous Year 2014
1	Net Profit (loss) as per P/L A/c	2129795.62	3640161.25
2	Average No. of equity shares used as denominator for calculating EPS	5001700	5001700
3	EPS (Basic & Diluted) (Rs.)	0.43	0.73
4	Face value of each equity share (Rs.)	10	10

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

A. Name of related parties and description of relationship:

1) Managerial Personnel

Mr. Sameer Gupta

Mrs. Meenakshi Gupta

Mr. Vikas Goel

2) Other related parties where the directors/ relatives have significant influence

APL INFRASTRUCTURE PVT. LTD.

3) Subsidiary Company

Apollo Pipes Ltd

B. Transaction during the year and balances outstanding at the year end in respect of transactions entered into during the year with the related parties.

Nature of Transaction	Transaction Value	Outstanding amount carried in Balance Sheet
Loan taken APL INFRASTRUCTURE PVT. LTD.	23800000.00 (NIL)	Nil (NIL)
Loan Taken SAMEER GUPTA	2739242.00 (NIL)	2739242.00
Loan given APL INFRASTRUCTURE PVT. LTD.	NIL (3000000.00)	NIL (52512445.00)

Interest received APL INFRASTRUCTURE PVT. LTD	1578215.00 (3799137)	Nil (52512445.00)
Purchase of Shares (Apollo Pipes Ltd) APL INFRASTRUCTURE PVT. LTD	65757000.00 (NIL)	Nil (NIL)

() indicates figures of previous year

11. As per information available with the company, no amount is due to any undertaking/Enterprise covered under the Micro, Small and Medium Enterprise Development Act, 2006.
12. Since the Company is dealing in one segment, No separate Segment reporting is given.
13. The figures of the previous years have been regrouped and rearranged wherever it considered necessary.

As per our report of even date attached

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

For & on behalf of the Board

(AKASHDEEP CHOPRA)
Partner
M.No. 508817

(Sameer Gupta)
Director
DIN 00005209

(Meenakshi Gupta)
Director
DIN 01158825

Place: New Delhi
Date : 30.05.2015

(Ajay Kumar Jain)
CFO

(Nitu Gupta)
Company Secretary

Schedule to the Balance Sheet of a non-deposit taking non-banking financial company

(As required in terms of paragraph 13 of Non - Banking financial (Non deposit Accepting or holding) Companies Prudential Norms (Reserve bank) Directions, 2007

(Rs.in lakhs)

Particulars			
Liabilites side			
		Amount outstanding	Amount overdue
-1	Loan and advances availed by the non - banking financial company inclusive of intrest accrued thereon but not paid:	Nil	Nil
	(a) Debentures : Secured	Nil	Nil
	: Unsecured	Nil	Nil
	(other than falling within the meaning of public deposits*)		
	(b) Deferred Credits	Nil	Nil
	(c) Terms Loans	Nil	Nil
	(d) Inter-corporate loans and borrowing	Nil	Nil
	(e) Commercial Paper	Nil	Nil
	(f) Other Loans (Loan from director)	27.39	Nil
	* Please see Note 1 below		
Assets side			
		Amount outstanding	
-2	Break-up of Loans and advances including bills receivables [other than those including in (4) below] :		
	(a) Secured	Nil	
	(b) unsecured	Nil	
-3	Break up of Leased Assets and stock on hire and other assets counting towards AFC activities		
	(i) Lease assets including lease rentals under sundry debtors :	Nil	
	(a) Financial lease		
	(b) Operating lease		
	(ii) Stock on hire including hire charges under sundry debtors	Nil	
	(a) Assets on hire		
	(b) Repossessed Asserts		
	(iii) Others loans counting towards AFC activities	Nil	
	(a) Loans where assets have been repossessed		
	(b) Loans other than (a) above		

-6	Invester Group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):		
	Please see note 3 below		
	Category	Market Value/ Break up or fair value or NAV	Book Value (Net of Provisions)
	1. Related Parties **		
	(a) Subsidiaries	990.52	990.52
	(b) Companies in the Same group	Nil	Nil
	(c) Other related parties	Nil	Nil
	2. Other than related parties	Nil	Nil
	total	Nil	Nil
	* Market rate is not available hence cost has been taken. ** As per Accounting Standard of ICAI (Please see Note 3)		
	(7) Other information		
	Particulars	Amount	
(i)	Gross Non-Performing Assets	Nil	
	(a) Related Parties		
	(b) Other than related parties		
(ii)	Net Non-Performing Assets	Nil	
	(a) related Parties		
	(b) Other than related parties		
(iii)	Assets acquired in satisfaction of debt	Nil	

Note

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

As per our report of even date attached

For and on behalf of the Board

For R. Mahajan & Associates

Chartered Accountants

FRN 011348N

Akashdeep Chopra
Partner
M.No. 508817
Place: New Delhi
Date: 30.05.2015

Sameer Gupta
(Director)
DIN 00005209

Meenakshi Gupta
(Director)
DIN 01158825

(Ajay Kumar Jain)
(CFO)

(Nitu Gupta)
(Company Secretary)

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF AMULYA LEASING AND FINANCE LIMITED

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of AMULYA LEASING AND FINANCE LIMITED ("the Company") and its subsidiary ("the Group") which comprise the Consolidated Balance Sheet as at 31st March, 2015, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information

Management's Responsibility for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditor on the financial of the subsidiary noted below, the aforesaid consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March, 2015, and its consolidated profit and its consolidated Cash Flows for the year ended on that date.

Other Matter

We did not audit the financial statements of **Subsidiary (Apollo Pipes Limited)** including in the consolidated financial results, whose financial statements reflect total assets of Rs. 1065155856.00 as at 31st March, 2015, as well as total revenues of Rs. 893079254.00 and net cash flows amounting to Rs. 5610010.00 for the year ended on that date. These financial statements have been audited by other auditor whose report has been furnished to us, and our opinion on the consolidated financial statements is based solely on the report of such auditor.

For R Mahajan & Associates

Chartered Accountants

FRN 011348N

Place: - New Delhi

Date: - 30.05.2015

(Akashdeep Chopra)

Partner

M. No. 508817

AMULYA LEASING AND FINANCE LIMITED

37, HARGOBIND ENCLAVE, NEW DELHI-110092

CIN:L65999DL1985PLC022723

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2015

Sr. No.	Particulars	Note No.	As at March 31, 2015
I.	EQUITY AND LIABILITIES		
1)	Shareholder's Funds		
a)	Share Capital	2	49,963,000
b)	Reserves and Surplus	3	189,743,746
2)	Minority Interest		210,648,647
3)	Non-Current Liabilities		
a)	Long-Term Borrowings	4	174,909,633
b)	Deferred Tax Liabilities (Net)	5	8,811,423
c)	Long Term Provisions	6	2,222,707
4)	Current Liabilities		
a)	Short-Term Borrowings	7	232,996,597
b)	Trade Payables	8	91,417,695
c)	Other Current Liabilities	9	77,089,947
d)	Short-Term Provisions	10	27,649,267
	Total Equity & Liabilities		1,065,452,662
II.	ASSETS		
1)	Non-Current Assets		
a)	Fixed Assets (Net Block)	11	372,591,565
b)	Non-Current Investments	12	3,000,000
c)	Long Term Loans and Advances	13	110,821,820
2)	Current Assets		
a)	Inventories	14	249,040,571
b)	Trade Receivables	15	197,243,335
c)	Cash and Cash Equivalents	16	29,445,579
d)	Short - Term Loans and Advances	17	102,423,175
e)	Other Current Assets	18	886,616
	Total Assets		1,065,452,662

Notes referred to above form an integral part of Balance Sheet

As per our Report of even date

For R Mahajan & Associates
Chartered Accountants
FRN 011348N

(Akashdeep Chopra)
Partner
M. No. 508817

Place: New Delhi
Date: 30.05.2015

For & on Behalf of Board

(Sameer Gupta)
Director
(DIN-00005209)

(Meenakshi Gupta)
Director
(DIN-01158825)

(Ajay Kumar Jain)
CFO

(Nitu Gupta)
Company Secretary

AMULYA LEASING AND FINANCE LIMITED

37, HARGOBIND ENCLAVE, NEW DELHI-110092

CIN:L65999DL1985PLC022723

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON MARCH 31, 2015

Sr. No	Particulars	Note No.	As at March 31, 2015
I	Revenue from operations	19	999,195,637
	Less: Excise Duty		103,541,365
	Gross Revenue fom operations		895,654,272
II	Other Income	20	5,042,320
III	Total Revenue (I +II)		900,696,591
IV	Expenses:		
	Cost of materials consumed	21	668,839,235
	Purchase of Stock-in-Trade		20,262,289
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	22	35,329,342
	Employee Benefit Expense	23	27,127,065
	Financial Costs	24	28,363,803
	Depreciation and Amortization Expense	25	20,974,472
	Other Expenses	26	65,280,526
	Total Expenses (IV)		866,176,731
V	Profit before exceptional and extraordinary items and tax(III-IV)		34,519,861
VI	Extraordinary Items	27	91,679,260
VII	Profit before tax (V - VI)		126,199,121
VIII	Tax expense:		
	(1) Current tax		21,889,758
	(2) Deferred tax		(779,561)
	(3) Earlier Year Income Tax Adjustment		179,875
	(4) MAT Credit Entitlement		(10,283,562)
IX	Profit for the year (before adjustment for Minority Interest)(VII-VIII)		115,192,611
X	Less:- Share of (Profit) transferred to Minority Interest		57,075,573
XI	Profit for the year (after adjustment For Minority interest) (IX - X)		58,117,038
	(1) Basic		11.63
	(2) Diluted		11.63

Notes referred to above form an integral part of Profit & Loss Statement

As per our Report of even date

For R Mahajan & Associates
Chartered Accountants
FRN 011348N

(Akashdeep Chopra)
Partner
M. No. 508817

For & on Behalf of Board

(Sameer Gupta) (Meenakshi Gupta)
Director Director
(DIN-00005209) (DIN-01158825)

Place: New Delhi
Date: 30.05.2015

(Ajay Kumar Jain) (Nitu Gupta)
CFO Company Secretary

AMULYA LEASING AND FINANCE LIMITED

37, HARGOBIND ENCLAVE, NEW DELHI-110092

CIN:L65999DL1985PLC022723

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR 2014-15

		2014-15	
		Amount	Total
A.	<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
	Net Profit before tax and extra ordinary items		34,519,861
	Adjusted For		
	Depreciation	20,974,472	
	Interest & Finance Charges	28,363,803	
	Capital Reserve	88,629,454	
	Dividend Received	(1,500,000)	
	Minority Interest	(57,075,573)	79,392,155
	Operating Profit Before Working Capital Changes		113,912,016
	Adjustment for:		
	Trade Receivables	(197,243,335)	
	Other Receivables	(119,402,279)	
	Inventories	(249,040,571)	
	Trade & Other Payable	445,534,219	(120,151,967)
	Cash Generated From Operations		(6,239,951)
	Direct Tax Paid		(18,548,800)
	Cash Flow Before Extra Ordinary Items		(24,788,751)
	Extra Ordinary Items		91,679,260
	Net Cash From Operating Activities		66,890,509
B.	<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
	(Purchase) of Fixed Assets		(393,566,036)
	Investments		(3,000,000)
	Dividend Received		1,500,000
	Net Cash (used in) Investing Activities		(395,066,036)
C.	<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
	Receipt/Repayment of Unsecured Loans		385,558,280
	Interest & Finance Charges Paid		(28,363,803)
	Receipt against issue of Equity Shares		
	Net Cash Generated From Financing Activities		357,194,477
	NET CHANGE IN CASH EQUIVALENT(a+b+c)		29,018,950
	Cash & Cash Equivalents At Beginning of The Year		
	Cash in Hand	130,357	
	Balance with Banks	296,272	426,629
	Cash & Cash Equivalents At End of The Year		
	Cash in Hand	9,829,921	
	Balance with Banks	19,615,658	29,445,579
			(0)

As per our Report of even date

For R Mahajan & Associates
Chartered Accountants
FRN 011348N

(Akashdeep Chopra)
Partner
M. No. 508817

Place: New Delhi
Date: 30.05.2015

(Sameer Gupta)
Director
(DIN - 00005209)

(Ajay Kumar Jain)
CFO

For & on Behalf of Board

(Meenakshi Gupta)
Director
(DIN - 01158825)

(Nitu Gupta)
Company Secretary

Note 1

SIGNIFICANT ACCOUNTING POLICIES

1. General Principles of Consolidation

The financial statements of the Parent Company and its subsidiary have been combined on a line by line basis by adding together the book values of all items of assets, liabilities, income and expenses considering the Minority Interest at the point of time of different acquisitions.

Consolidated Financial Statements are prepared by applying accounting policies as followed by the Company and its subsidiary; to the extent it is practicable. Significant differences in the accounting policies, if any, are appropriately disclosed by way of Notes to the Consolidated Financial Statements.

Name of the Company	Relationship	% of ownership/ Interest
Apollo Pipes Ltd.	Subsidiary	50.96%

Note: The consolidated financial results for the financial year ended March 31, 2015 comprise the financial results of Amulya Leasing & Finance Ltd and its subsidiary Apollo Pipes Ltd and have been prepared in accordance with the AS-21 issued by the ICAI.

2. Basis of Preparation of Financial Statement

a. The financial statements have been prepared under the historical cost convention on the basis of going concern and in accordance with the Accounting Standard 1 referred to in Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and relevant provisions of the Companies Act, 2013 (“the 2013 Act”) / Companies Act, 1956 (“the 1956 Act”), as applicable.

b. The Company follows mercantile system of accounting and recognizes income and expenditure on accrual basis.

c. Capital Reserve represents the difference between the Company’s share in the net worth of a subsidiary and the cost of acquisition at each point of time of making the investment in the subsidiary. Capital reserve has been recognized in Consolidated Financial Statement. For this purpose of the group’s share of net worth is determined on the basis of the latest financial statement prior to the acquisition after making necessary adjustments for material events between the date of such audited financial statement and the date of respective acquisition.

d. All the assets and liabilities have been classified as current or non-current as per the Company’s normal operating cycle and other criteria set out in Schedule VI to the Companies Act, 1956. Based on the nature of the products and the time between the acquisition of the assets for processing and their realization in cash and cash equivalent, the Company has ascertained its operating cycle to be 12 months.

3. Fixed Assets

Fixed Assets are stated at cost net of duty credit availed less accumulated depreciation and impairments, if any. The cost includes cost of acquisition/construction, installation and pre-operative expenditure including trial run expenses (net of revenue) and borrowing costs incurred during pre-operation period. Expenses incurred on capital assets are carried forward as capital work-in-progress at cost till the same are ready for use.

Pre-operative expenses, including interest on borrowings for the capital goods, where applicable incurred till the capital goods are ready for commercial production, are treated as part of the cost of capital goods and capitalized.

Machinery spares which are specific to particular item of fixed assets and whose use is irregular are capitalized as part of the cost of machinery.

4. Impairment of Assets

The Company recognizes all the losses as per Accounting Standard-28, due to the impairment of assets in the year of review of the physical conditions of the Assets and is measured by the amount by which, the carrying amount of the Assets exceeds the Fair Value of the Asset.

5. Depreciation

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on tangible fixed assets have been provided on the written down-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013

Plant Machinery - 25 Years

(Continuous Process)

Factory Building -30 Years

Office Equipment - 5 Years

Vehicle - 8 Years

Furniture and Fittings - 10 Years

Computer – 3 Years

6. Inventories Valuation

Raw material is valued at cost (First in First Out basis) or nets realizable value whichever is lower. Finished Goods are valued at cost or net realizable value whichever is lower. Stock of Scrap is valued at net realizable value. Stock of Trading Goods is valued at Cost (Weighted Average/ First in First Out basis).

7. Foreign Exchange Transactions

Foreign currency transactions are recorded at the rate of exchange prevailing on the date of transaction. All exchange differences are dealt within statement of profit and loss. Current assets and current liabilities in foreign currency outstanding at the year end are translated at the rate of exchange prevailing at the close of the year and resultant gains/losses are recognized in the statement of profit and loss of the year except in cases where they are covered by forward foreign exchange contracts in which cases these are translated at the contracted rates of exchange and the resultant gains/losses recognized in statement of profit and loss over the life of the contract.

8. Duties & Credits

- a. Excise Duty is accounted for at the time of clearance of goods except closing stock of finished goods lying at the works.
- b. Cenvat Credit, to the extent available during the year, is adjusted towards cost of materials.
- c. Duty credit on export sales has been taken on accrued basis whether license has been issued after closing of the financial year.

9. Retirement Benefits

The Company has provided for the retirement benefits as per the actuarial valuation under the Projected Unit Credit Method.

Retirement benefits in the form of Provident Fund are charged to the Statement of Profit & Loss of the period when the contributions to the respective funds are due.

10. Borrowing Cost

Borrowing cost is charged to the Statement of Profit & Loss, except cost of borrowing for the acquisition of qualifying assets, which is capitalized till the date of commercial use of the assets.

11. Taxes on Income

Provision for current tax is made considering various allowances, disallowances and benefits available to the Company under the provisions of Income Tax Law.

In accordance with Accounting Standard AS-22 “Accounting for Taxes on Income” issued by the Institute of Chartered Accountants of India, deferred taxes resulting from timing differences between book and tax profits are accounted for at tax rate substantively enacted by the Balance Sheet date to the extent the timing differences are expected to be crystallized.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an

asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company.

12. Revenue Recognition

- (i) Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.
- (ii) Sale of goods is recognized when the risk and reward of ownership are passed on to the customers. Revenue from services is recognized when the services are complete. Sales are inclusive of excise duty and after deducting the discount and also sales tax applicable and Purchase made against Bank Guarantee, Letter of Credit are classified in sundry creditor for raw materials.
- (iii) Interest income is recognized on time proportion basis.
- (iv) Dividend income is recognized when right to receive is established.
- (v) Profit / Loss on sale of investments is accounted on the trade dates.

13. Investments

Long term investments are carried at cost less provision for permanent diminution, if any, in value of such investments. Current investments are carried at lower of cost and fair value. Income/ Loss from investments are recognized in the year in which it is generated.

14. Provision and Contingencies

The Company creates a provision when there is a present obligation as a result of past event that requires an outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure for a contingent liability is made when there is a present obligation that may require an outflow of resources or where a reliable estimate of such obligation cannot be made.

15. Cash Flow Statement

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the group are segregated.

16. Earnings per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares

Note : 2 Share Capital

Particulars	As at 31st March, 2015 (Consolidated)
<u>AUTHORISED SHARE CAPITAL</u>	
5550000 (Prvs.Yr 5550000)Equity Shares of Rs.10/- each	55,500,000
<u>ISSUED SUBSCRIBED AND PAID UP</u>	
5001700 (Prvs.Yr 5001700) Equity Shares of Rs.10/- each	50,017,000
CALLS IN ARREAR	54,000
	49,963,000

SHARE RECONCILIATION STATEMENT	AS AT 31.03.2015
PARTICULARS	EQUITY
SHARES OUTSTANDING AT THE BEGINNING OF THE YEAR	5,001,700
SHARES ISSUED DURING THE YEAR	-
SHARES BOUGHT BACK DURING THE YEAR	-
SHARES OUTSTANDING AT THE END OF THE YEAR	5,001,700

Note : 3 Reserve & Surplus

Sr. No	Particulars	As at 31st March, 2015 (Consolidated)
1	Statutory Reserve u/s 45(1C) of RBI Act, 1934	
	As per Last Balance Sheet	728,032
	Add: Transfer from Profit & Loss Account	425,959
		1,153,991
2	Capital Reserve	
	As per Last Balance Sheet	-
	Add:- On Consolidation of Subsidiary	88,629,454

3	Profit & Loss Account	88,629,454
	As per Last Balance Sheet	42,400,908
	Less: Salvage value of Fixed Assets Written off	(131,686)
	Add: Profit for the year	58,117,038
	Less: Appropriations	
	Statutory Reserve u/s 45(1C) of RBI Act, 1934	(425,959)
		99,960,301
	Total (1 + 2 + 3)	189,743,746

Note : 4 Long Term Borrowings

Sr. No	Particulars	As at 31st March, 2015 (Consolidated)
	<u>Secured</u>	
	<u>Term Loan</u>	
1	- From Banks	42,897,311
2	- From Other Parties	129,273,080
	<u>Unsecured</u>	
	<u>Loan From Related Party</u>	
3	Loan from Directors	2,739,242
	Total	174,909,633

Sr. No.	Amount of Loan	Terms of Repayment
1		
A)	Term Loan of Rs. 28837180 /- from ICICI Bank is secured against mortgage of residential property (under construction) from Jaypee Greens, Greater Noida (Uttar Pradesh)	Repayable in 176 monthly installments commencing from March, 2010. Last installment due in Nov, 2024. Rate of interest was 10.75% p.a. during the current year.
B)	Term Loan of Rs. 13813357 /- from HDFC Bank Ltd. are secured against the hypothecation of Plant & Machinery of the company (Subsidiary) and personal guarantee of Directors (Subsidiary)	Repayable in 36 monthly installments commencing from March, 2014. Last installment due in March, 2017. Rate of interest was 13.00% p.a. during the current year.

<p>C) Vehicle Loan of Rs. 246774 /- from SBI Bank secured against the hypothecation of respective vehicles</p>	<p>All loans have 36 monthly installments carry rate of interest between 10.75% to 10.95% p.a. First Loan installment commencing from Dec, 2013 and installment of last loan upto Jan, 2017.</p>
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Note:- Installments falling due in respect of all above loans upto March, 2016 have been grouped under Current Maturities of Long Term Borrowings (Refer Note No. 9 below)

Note : 5 Deffered Tax Liability

Sr. No	Particulars	As at 31st March, 2015 (Consolidated)
1	Opening Balance:	8,580,075
2	Addition during the year	231,348
Total		8,811,423

Note : 6 Long Term Provisions

Sr. No	Particulars	As at 31st March, 2015 (Consolidated)
1	Provision for Employee Benefit	2,222,707
Total		2,222,707

Note : 7 Short Term Borrowings

Sr. No	Particulars	As at 31st March, 2015 (Consolidated)
1	<u>Loan Repayable on Demand</u>	
	- Working Capital facilities From Banks	232,996,597
Total		232,996,597

Note : 8 Trade Payable

Sr. No	Particulars	As at 31st March, 2015 (Consolidated)
1	Sundry Creditors for Raw Material	82,069,835

2	Sundry Creditors for Stores & Consumable	5,469,077
3	Sundry Creditors for Expense	906,924
4	Sundry Creditors for Capital Goods	2,971,859
	Total	91,417,695

Note : 9 Other Current Liabilities

Sr. No	Particulars	As at 31st March, 2015 (Consolidated)
1	Advance from customers	4,115,595
2	Current maturities of long term borrowings	42,274,325
3	Expenses Payable	21,456,346
4	Statutory dues payable	6,324,986
5	Claim Recoverable	2,918,693
	Total	77,089,947

Note : 10 Short Term Provisions

Sr. No	Particulars	As at 31st March, 2015 (Consolidated)
1	Provision for Excise Duty on Finished Goods	8,894,582
2	Provision for Taxation (Net of TDS & Advance Tax paid)	18,754,684
	Total	27,649,267

AMULYA LEASING AND FINANCE LIMITED

CIN:L65999DL1985PLC022723

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2015

Note 11 Depreciation on Fixed Assets

S. No	Particulars	Gross Block				Depreciation				Net Block WDV as on 31.03.2015		
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Pre Acquisition	Post Acquisition	Deduction during the year		Value at the end	
	Tangible Assets											
1	Land	5,491,152	116,842,560	-	122,333,712	-	-	-	-	-	-	122,333,712
2	Building & Civil Work	42,044,471	23,766,759	-	65,811,230	17,741,688	3,392,562	1,008,366	-	22,142,617	-	43,668,613
3	Building -Guest House	-	69,702,705	-	69,702,705	-	-	6,190,365	-	6,190,365	-	63,512,340
4	Plant & Machinery	227,401,317	26,426,071	29,626	253,797,763	96,979,247	12,210,577	9,848,856	-	119,038,680	-	134,759,083
5	Vehicle (Cars)	11,862,192	1,218,771	-	13,080,963	4,719,091	587,356	2,559,653	-	7,866,100	-	5,214,863
6	Computer	1,587,521	167,800	20,632	1,734,689	1,216,322	116,627	204,521	-	1,537,470	-	197,219
7	Office Equipment	1,341,415	85,677	81,428	1,345,664	481,414	69,330	463,367	-	1,014,111	-	331,552
8	Electrical Installations	1,721,725	1,923,603	-	3,645,328	376,810	198,382	643,592	-	1,218,784	-	2,426,544
9	Furniture & Fixtures	199,834	77,487	-	277,321	64,821	9,109	55,752	-	129,682	-	147,639
	TOTAL	291,649,627	240,211,433	131,686	531,729,374	121,579,394	16,583,943	20,974,472	-	159,137,809	-	372,591,565
	Intangible Assets											
10	Building & Civil Work-WIP	17,964,793	-	17,964,793	-	-	-	-	-	-	-	-
	TOTAL	17,964,793	-	17,964,793	-	-	-	-	-	-	-	-
	G Total	309,614,419	240,211,433	18,096,479	531,729,374	121,579,394	16,583,943	20,974,472	-	159,137,809	-	372,591,565

Note : 12 Non Current Investment

Sr. No	Particulars	As at 31st March, 2015 (Consolidated)
	<u>Equity Shares</u>	-
	<u>Unquoted</u>	-
1	20000 Shares of V.S. Exim Pvt. Ltd. of Rs. 10/- each	3,000,000
	Total	3,000,000
	Aggregate book value of Unquoted Investments	3,000,000
	Aggregate book value of quoted investment	-
	Market Value of quoted Investments	-
	Aggregate provision for diminution in value of Investments	-

Note : 13 Long Term Loans and Advances

Sr. No	Particulars	As at 31st March, 2015 (Consolidated)
1)	<u>Security Deposit</u>	-
	<u>Unsecured, Considered Good :</u>	-
	<u>a) Related Party</u>	-
	<u>b) Others</u>	110,821,820
	Total	110,821,820

Note : 14 Inventories

Sr. No	Particulars	As at 31st March, 2015 (Consolidated)
1	Raw Material	148,246,563
2	Finished Goods	79,143,557

3	Stores & Spares	19,328,250
4	Rejection & Scrap	1,713,666
5	Packing Material	608,535
Total		249,040,571

The closing stock of Finished Goods and stores & Spares has been valued inclusive of Excise Duty amounting to Rs.90,22,371 /-

Note : 15 Trade Receivables

Sr. No	Particulars	As at 31st March, 2015 (Consolidated)
1	<u>Outstanding for a period exceeding six months</u>	-
	a) Unsecured, Considered Good :	29,794,160
2	<u>Others</u>	-
	a) Unsecured, Considered Good :	167,449,175
	Total	197,243,335

Note : 16 Cash & Bank Balances

Sr. No	Particulars	As at 31st March, 2015 (Consolidated)
A	<u>Cash-in-Hand</u>	-
	Cash Balance	9,829,921
	Sub Total (A)	9,829,921
B	<u>Bank Balances</u>	-
	Balance with Banks	1,989,318
	Fixed Deposit with Banks with original maturity for more then 3 months but less then 12 months	17,626,340
	Sub Total (B)	19,615,658
	Total [A + B]	29,445,579

Margin money deposits given as security

Fixed Deposit receipts of the company amounting to Rs.1,62,29,416 /-

Note : 17 Short Terms Loans and Advances

Sr. No	Particulars	As at 31st March, 2015 (Consolidated)
1	Sundry Loans & Advances	
	<i>Advance Recoverable in cash or in kind or for value to be considered good</i>	
	a) Advance to Suppliers	53,271,559
	b) Prepaid Expenses	4,672,717
	c) Advance Payment with Revenue Authorities (Indirect Taxes)	33,269,763
	d) Advance to Staff	809,482
	e) Mat Credit Entitlement	10,283,562
	f) Income Tax Refundable	116,093
	Total	102,423,175

* This includes the following payment made dor certain cases which are still under litigation. The same shall be either recoverable or booked as expenditure after the decision of respective authorities.

Sr. No.	Particulars
1	UPVAT for the period 2011-12 of an amount rs. 173451 /- under Appellate Authority being demand on RITC on Stock T/f raised by A.O. (Jan - March 2008)
2	Central Excise for the period 2010-11 for an amount of rs. 100000 /- under CESTAT, New Delhi (2736-2738) being Duty found in excess at D-20, SKD on Stock valuation.
3	Central Excise for the period 2010-11 for an amount of rs. 376878 /- under Commissioner Appeal (Gzd) being demand on shortage of FG & RM against survey on 26.11.2010
4	ST GTA (Rev. under protest) for the period 2008-09 for an amount of rs. 173115 /- under CESTAT being reversal of Service Tax.
5	Sales Tax Appeal made against the Assessment order of A.Y. 2008-09 for CST and VAT, Rs. 904900 /- deposited.

6	Sales Tax Appeal made against the demand raised through the Assessment Order of A.Y. 2009-10 Vat, Rs. 441705 /- deposited.
7	Sales Tax Appeal made against the Assessment Order of A.Y. 2010-11 for CST and VAT, Rs. 499353 /- deposited.
8	Sales Tax deposited of ITC reversal of Rs. 936027 /- against DEPB for A.Y. 2011-12.
9	Sales Tax Appeal made against the demand raised through the Provisional Assessment Order of A.Y. 2012-13 VAT, Rs. 618791 /- deposited.
10	Sales Tax Appeal made against the demand raised through the Provisional Assessment Order of A.Y. 2011-12 VAT, Rs. 329189 /- deposited.
11	UPVAT for the period 2014-15 of an amount Rs. 235300 /- under Appellate Authority being demand on RITC on mobile checking raised by A.O.

Note :18 Other Current Assets

Sr. No	Particulars	As at 31st March, 2015 (Consolidated)
1	Stock in transit	499,300
2	Discount receivable	387,316
	Total	886,616

Note : 19 Revenue from Operations

Sr. No	Particulars	2014-15
1	Export Sales :	25,001,305
2	Domestic Sales:	963,898,419
3	Export incentive	2,678,576
4	Interest Income	7,617,337
	Gross Revenue	999,195,637
	Less:Excise Duty	103,541,365
	Total	895,654,272

Sale include sale of:		
PVC Pipes		722,961,342
HDPE Pipes		51,645,035
Column Pipes		74,398,644
Casing Pipes		64,295,078
Fittings & Others		83,830,032
Less: Discounts, TODs etc		5,551,830
Total		991,578,300

* Sales has been shown net of returns, trade discounts and freight outward.

Note : 20 Other Incomes

Sr. No	Particulars	2014-15
1	Interest Earned	305,529
2	Dividend from Shares	1,500,000
3	Rent Received	150,000
4	Share Derivative Income	(8,565)
5	Misc. Income	366,162
6	Short Term Capital	2,684,194
7	Job work charges	45,000
Total		5,042,320

Note : 21 Cost of Material Consumed

Sr. No	Particulars	2014-15
1	Raw Material Consumed:	
	Opening Stock	85,490,041
	Purchases	723,542,962
	Closing Stock	(148,246,563)
2	Stores & Consumables	8,052,794
Total		668,839,235

Sr. No	Particulars	2014-15
	Raw Material Consumed consists of:	
a)	PVC Resin	1,149,623,499
b)	Calcium Carbonate	35,299,727
c)	HDPE Dana	79,868,550
d)	Impact Modifier	21,088,998
e)	Other material and stores	(1,277,827,980)
	Total	8,052,794

Note : 22 Change in Inventories

Sr. No	Particulars	2014-15
1	Opening Stock (Net of Excise Duty)	
	Finished Goods	108,171,240
	Total-1	108,171,240
2	Closing Stock (Net of Excise Duty)	
	Finished Goods	72,841,898
	Total-2	72,841,898
	Total (1-2)	35,329,342

Note : 23 Employment Benefit Expenses

Sr. No	Particulars	2014-15
1	Wages & Salary to Employees	22,765,334
2	Contribution to ESIC & PF	922,893
3	Staff welfare	2,044,555
4	Gratuity Expense	863,989
	Total	26,596,770

Note :24 Financial Cost

Sr. No	Particulars	2014-15
---------------	--------------------	----------------

1	Interest Cost	24,475,966
2	Bank Charges	483,461
	Total	24,959,427

Note : 25 Depreciation & Amortised Cost

Sr. No	Particulars	2014-15
1	Depreciation	20,974,472
	Total	20,974,472

Note : 26 Other Expenses

Sr. No	Particulars	2014-15
1	Manufacturing Expenses	45,917,194
	Job Work Charges	501,210
	Insurance Expenses	76,274
	Power & Fuel Expenses	37,494,683
	Factory expenses	42,078
	Repair & Maintenance-Building	128,534
	Repair & Maintenance-Plant & Machinery	4,636,748
	Repair & Maintenance-Electrical Equipment	135,397
	Factory Rent	1,058,750
	Security Expense	1,843,520
2	Administrative Expenses	13,998,921
	Office Rent	1,901,520
	Printing & Stationery	290,153
	Postage & Telephone	644,368

	Vehicle Running Expenses(Conveyance)	1,147,985
	Fees & Taxes	1,992,982
	Travelling Expenses:	
	Director	33,078
	Others	1,405,912
	Legal & Professional Charges	750,682
	Testing Charges	1,063,189
	Auditor's Remuneration	328,090
	Office Maintenance Exp	3,608,308
	Other Expenses	779,037
	Provision for standard assets	(236,531)
	Share Transfer Exp	16,854
	Interest on Income Tax	30,597
	Publishing Expenses	242,698
	Penalty paid	-
3	Selling & Distribution Expenses	5,364,411
	Advertisement Expenses	2,458,473
	Commission & Discount	1,482,399
	Other Selling Expenses	454,352
	Sales Promotion	969,187
	Total (1+2+3)	65,280,526

Note : 27 Extra Ordinary Items

Sr. No	Particulars	2014-15
1	Long Term Capital Gains-Shares	94,364,633
2	Short Term Capital Loss-Shares	(2,685,373)

	Total	91,679,260

Note No. 28:

The Consolidated Financial Statement includes the financial statement of Apollo Pipes Ltd. which becomes subsidiary w.e.f. 14.11.2014

Note No. 29: Depreciation

During the year, pursuant to the notification of Schedule II to the Companies Act, 2013 with effect from April 1, 2014, the Company revised the estimated useful life of some of its assets to align the useful life with those specified in Schedule II. Further, assets individually costing Rs. 5,000/- or less that were depreciated fully in the year of purchase are now depreciated based on the useful life considered by the Company for the respective category of assets. The details of previously applied depreciation method, rates / useful life are as follows:

Asset	Revised useful life based on WDV as per Schedule II of companies Act 2013	
Factory Building	10%	30 years
Continuous process Plant & Machinery	15%,30% & 50%	25 years
Office Equipment	15%	5 years
Vehicle	15%	10 years
Furniture & Fixture	10%	10 years
Computer	60%	3 years

Note 30: Contingent Liability

	As at March 31, 2015
Performance guarantee* given to various departments	39,216,672

* Fixed Deposit Receipts of the company amounting to Rs. 16,229,416/- provided as margin has been pledged with the issuer bank.

*Liability on account of purchase of material amounting to Rs. 13,38,73,167/- has been taken from the banks under LC facility.

The Subsidiary Company has filed suit of Rs. 2,883,768/- against various debtors & Creditors for recovery of dues in respect of material sold and purchased. The cases are still pending with courts.

Note 31: Disclosure pursuant to Accounting standard -15 "Employee Benefits"

A Defined Contribution Plans :The Subsidiary Company has recognise the following amounts in the Statement of Profit and Loss :

Defined Contribution Plans	As at March 31, 2015
Employer's Contribution to Provident Fund	1,083,542
Employer's Contribution to Employee State Insurance	509,681

B Details of Defined Benefit Plans :

Gratuity

Valuation in respect of Gratuity have been carried out by independent actuary, as at the Balance Sheet date. The following table sets forth the status of the gratuity plan of the company, and the amounts recognised in the Balance Sheet and Statement Profit & Loss account.

1	Particulars	As at March 31, 2015
Changes in the present value of defined benefit obligations		
	Present benefit obligation at the beginning of the year	1,530,236
	Current Service Cost	494,127
	Interest Cost	130,070
	Actuarial Gain/(Loss)	239,792
	Benefits Paid	(171,518)
	Present Benefit Obligation At the end of the Year	2,222,707
2 Change in the fair value of the Plan assets		
	Fair value of the plan assets at the beginning of the year	-
	Expected return on the plan assets	-
	Contributions	-
	Actuarial Gain/(Loss)	-
	Fair value of the plan assets at the end of the year	-
3 Amount recognised in the Balance Sheet		
	Present Benefit obligation at the end of the year	2,222,707
	Fair value of the assets at the end of the Year	-
	Funded Status of the plan assets / (Liability)	(2,222,707)
	Liability recognised in the Balance Sheet	
4 Gratuity Cost for the Year		
	Current Service Cost	494,127
	Interest Cost	130,070
	Expected Return on the plan assets	-
	Net actuarial gain/ (loss) recognised in the Year	239,792
	Expense recognised in statement of Profit & Loss	863,989
5 Assumptions		
	Discount Rate	8.00
	Expected rate of return on plan assets	-
	Long term rate of compensation increase	5.50

Note 32: Value of Imports calculated on C.I.F. basis in respect of:

Particulars	As at March 31, 2015
(i) Raw Material	675,689,023
	675,689,023

Note 33: Expenditure in foreign currency in respect of:

Foreign Travel Expense	-
	-

Note 34: Earnings in foreign Currency

Exports sales	37,316,719
	37,316,719

Note 35: Earnings per Share

Particulars	As at March 31, 2015
Profit/ (Loss) for the period	58,117,038
Weighted Average number of Basic Equity Shares Outstanding	4,996,300
Face Value Per Share	10.00
Basic EPS	11.63

Note 36: Segment Information

The Holding Company is a NBFC and Subsidiary company is exclusively dealing in manufacturing and trading of PVC Pipes & Fittings, hence based on the guiding principles given in Accounting Standard - 17 - " Segment Reporting" issued by the Institute of Chartered Accountants of India, business segment wise results are mentioned below:

Particulars	Investment Segment	PVC Pipes & Fittings Segment	Consolidated Amount
Revenue from Operations	7,617,337	1,793,517,565	895,654,272
Total Expenses	4,552,949	1,726,831,465	866,176,731
Total Operating income	3,064,388	66,686,100	29,477,541
Other income	-	7,739,034	5,042,320
Extraordinary Items	-	91,679,260	91,679,260
Profit Before tax	3,064,388	166,104,394	126,199,121
Tax Expense	934,592	24,945,834	11,006,510
Profit After tax	2,129,796	141,158,560	115,192,611

Share of Minority	-	-	57,075,573
Profit after Minority	2,129,796	141,158,560	58,117,038

Note 37: Related Party Disclosures**(A) Name of the Related Party and Description of relationship:****1 Key Management Personnel**

Sh. Sameer Gupta- Director
Mrs. Meenakshi Gupta - Director
Sh. Vinay Gupta- Director

2 Relatives of Key Management Personnel

Mrs. Saroj Rani Gupta- Mother of Sh. Sameer Gupta

3 Other related parties where the directors / relatives have significant influence

APL Infrastructure Pvt. Ltd.

(B) Details of Related Party Transactions

Particulars	APL Infrastructure Pvt. Ltd.	Key Management Personnel	Relatives of Key Management Personnel	Total
Director's Remuneration Paid		6,000,000	-	6,000,000
Office/Works/Vehicles Rent Paid		1,815,000	2,178,000	3,993,000
Loan Taken	23,800,000	2,739,242	-	26,539,242
Loan Given	3,000,000	-	-	3,000,000
Interest Received	1,578,215	-	-	1,578,215
Purchase of Shares	65,757,000	-	-	65,757,000

Note 38: Auditor's remuneration

Particulars	2015
(i) Statutory Audit Fee	228,090
(ii) Company Law Matters	50,000
(iii) Tax Audit	50,000
	328,090

Note 39: Breakup of Managerial Remuneration

Particulars	2015
(i) Salaries	6,000,000
	6,000,000

Note 40: Mat Credit Entitlement

Provision for Income Tax for the current year has been computed based on Minimum Alternate Tax in accordance with Section 115JB of the Income Tax Act, 1961. Taking into consideration the future profitability and the taxable position in the subsequent years, the Subsidiary Company has recognized MAT Credit Entitlement to the extent of Rs. 1,02,83,562/- in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternate Tax under Income Tax Act, 1961 issued by the Institute of Chartered Accountants of India.

Note 41

The outstanding balance of Debtors/Creditors in the books of the company is subject to confirmation.

Note 42: Principles of Consolidation for preparation of Consolidated Financial Statement

The Consolidated Financial Statement comprise of the financial statement of Amulya Leasing & Finance Limited (Parent Company) and the following as on 31st march 2015

i) Subsidiary

Name	Proportion of ownership interest	Financial Statement as on	Status
Apollo Pipes Limited	50.96%	31st march, 2015	Audited

Information regarding the Consolidated Financial Statements:

Name of the Company	Net assets i.e. Total assets-Total Liabilities		Share in Profit or Loss	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount
1	2	3	4	5
Parent				
Amulya Leasing & Finance Limited	40.82%	183,851,190	1.85%	2,129,796

Subsidiary				
Apollo Pipes Limited	12.40%	55,855,555	48.60%	55,987,241
Minority	46.78%	210,648,647	49.55%	57,075,573

Apollo Pipes Limited has become a subsidiary of the company and consolidated during the current year, hence the figure of current year are not comparable with the previous year

Note 43: Reclassification / Regrouping

The figures of previous year have been regrouped /rearranged wherever considered necessary.

For R Mahajan & Associates
Chartered Accountants
FRN 011348N

For & on Behalf of Board

(Akashdeep Chopra)
Partner
M. No. 508817

(Sameer Gupta)
Director
(DIN-00005209)

(Meenakshi Gupta)
Director
(DIN-01158825)

Place: New Delhi
Date: 30.05.2015

(Ajay Kumar Jain)
CFO

(Nittu Gupta)
Company Secretary

Form No. AOC-1

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures as per Section 129(3) of Companies Act, 2013 and Rule 5 of Companies (Accounts) Rules, 2014

(Rs. in Million)

S. No.	Name of Subsidiary	Apollo Pipes Limited INR
1	Share Capital	22.86
2	Reserve & Surplus	431.32
3	Total Assets	1065.15
4	Total Liabilities'	1065.15
5	Investments	3.00
6	Turnover	2003.36
7	Profit Before Taxation	166.10
8	Provision of Taxation	24.94
9	Profit After Taxation	141.16
10	Proposed Dividend	Nil
11	% of Shareholding	50.96%

As per our report of even date attached.

For R. Mahajan & Associates
Chartered Accountants
FRN 011348N

For & on behalf of Board

(AKASHDEEP CHOPRA)
Partner
M.No. 508817

(Sameer Gupta)
Director
DIN-00005209

(Meenakshi Gupta)
Director
DIN-01158825

Place: New Delhi
Date: 30.05.2015

(Ajay Kumar Jain)
CFO

(Nitu Gupta)
Company Secretary

AMULYA LEASING AND FINANCE LIMITED
CIN: L65999DL1985PLC022723 | Website: www.amulyaleasing.com
Registered Office: 37, Hargobind Enclave, Vikas Marg, New Delhi-110092
Phone: 011-22373437 | Fax: 011-22373537 | E mail ID: cs.amulya@gmail.com

ADMISSION SLIP

Folio No.	
No. of Shares held	

DP ID #	
Client ID #	

I hereby record my presence at the 29th Annual General Meeting of the Company being held at JP Hotel & Resorts, 6B, I.P. Extension, Patparganj, Near Max Hospital, Delhi- 110 092 on Friday, the 28th August, 2015 at 2.00 P.M.

Name of the Member (in block letters)	
Name of the Proxy-holder/ Authorised representative* (in block letters)	

* Strike out whichever is not applicable.

Applicable for investors holding shares in dematerialised form.

Signature of the Member/Proxy/Authorised representative*

- Notes:
1. A Member/Proxy/Authorised representative wishing to attend the meeting must complete this Admission Slip before coming to Meeting and hand it over at the entrance.
 2. If you intend to appoint a proxy, please complete, stamp, sign and deposit the Proxy Form given below at the Company's Registered Office at least 48 hours before the time fixed for the Meeting.

AMULYA LEASING AND FINANCE LIMITED
 CIN: L65999DL1985PLC022723 | Website: www.amulyaleasing.com
 Registered Office: 37, Hargobind Enclave, Vikas Marg, New Delhi-110092
 Phone: 011-22373437 | Fax: 011-22373537 | E mail ID: cs.amulya@gmail.com

PROXY FORM

Pursuant to Section 105 (6) of the Companies Act, 2013 and Rule 19 (3) of the Companies (Management and Administration) Rules, 2014.

Name of the member(s):	
Registered Address:	
E-Mail ID:	
Folio No./DPID/Client ID:	

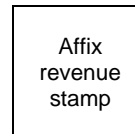
I /Webeing the member(s) of Amulya Leasing and Finance Limited, holding shares hereby appoint :

- (1) Name: _____ Address: _____
 E Mail ID: _____ Signature: _____ or falling him;
- (2) Name: _____ Address: _____
 E Mail ID: _____ Signature: _____ or falling him;
- (3) 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 29th Annual General Meeting of the Company to be held on Friday, the 28th August 2015 at 2.00 P.M. at JP Hotel & Resorts, 6B, I.P. Extension, Patparganj, Near Max Hospital, Delhi- 110 092 and at any adjournment thereof in respect of the resolutions as are indicated below:

Resolution Number	Resolution
ORDINARY BUSINESS	
1	Adoption of audited Financial Statements for the financial year ended 31 st March 2015 and Report of the Board of Directors and Auditors thereon.
SPECIAL BUSINESS	
2	Appointment of M/s VAPS & Co., Chartered Accountants, as Auditors of the Company in place of retiring auditors and fixing their remuneration.
3	Appointment of Mr. Sameer Gupta as Managing Director of the Company.

Signed this _____ Day of _____ 2015



Signature of Shareholder

Signature of Proxy holder(s)

- Note:**
1. 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.
 2. A Proxy need not be a member of the Company.
 3. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the company. A member holding more than 10% of the total share capital of the company may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.