

ABHISHEK FINLEASE LIMITED

Annual Report 2016-17

BOARD OF DIRECTORS

Mahendrabhai M. Shah
Sanket M. Shah
Vasantbala M Shah
Noopur Jain

- Chairman & Managing Director
- Non-Executive Director
- Non-Executive Director
- Additional Director (Independent Director)

COMPANY SECRETARY

Nisha Agrawal

AUDITORS

Bhagat & Co.
CHARTERED ACCOUNTANTS
Ahmedabad.

BANKERS

Central Bank of India
Ahmedabad.

REGISTERED OFFICE

402, Wall Street-I
Opp. Orient Club, Nr. Gujarat College
Ellisbridge, Ahmedabad - 380009

REGISTRAR AND SHARE TRANSFER AGENTS

MCS Share Transfer Agent Ltd.
12/1/5, Manoharpukur Road,
Kolkatta - 700026

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NOTICE

Notice is hereby given that the 22nd Annual General Meeting of the Members of Abhishek Finlease Limited will be held on Friday 29, September, 2017 at 09:30 a.m. at the Registered Office of the Company at 402, Wall Street - I, Opp. Orient Club, Nr. Gujarat College, Ellisbridge, Ahmedabad - 380006 to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the audited financial statement of the Company for the financial year ending 31st March, 2017 together with the Reports of the Directors' & Auditors thereon.
2. To appoint a Director in place of Mrs. Vasantbala M Shah who retires by rotation and being eligible, offers herself for reappointment.
3. To appoint M/s. Bhagat & Co. auditors of the company, and to fix their remuneration and to pass the following resolution :

"RESOLVED THAT" pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, pursuant to the recommendations of the Board of Directors, the appointment of M/s. BHAGAT & CO., Chartered Accountants (Firm registration number: 127250W) as the auditors of the Company to hold office till the conclusion of the next AGM be and is hereby ratified and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2018, as may be determined by the Board of Directors in consultation with the auditors."

SPECIAL BUSINESS

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

"RESOLVED THAT Miss. Noopur Jain appointed under Section 161(1) of the Companies Act, 2013 as an Additional Director (Independent Director) of the Company and is eligible to hold office upto ensuring Annual General Meeting, in respect of whom the Company has received a notice under section 160 of the Companies Act, 2013, proposing her candidature, for the office of a Director ,be and is hereby appointed as a Director of the Company."

By Order of the Board of Directors

Place: Ahmedabad
Date: 19/08/2017

Mahendrabhai M. Shah
Chairman & Managing Director

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.

As per Section 105 of the Companies Act, 2013 and Rule 19, Sub-Rule (2) of the Companies (Management and Administration) Rules, 2014, 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 carrying voting rights.

If the appointer is a corporation, the proxy must be executed under seal or the hand of its duly authorized officer or attorney.

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as may be applicable.

2. The Register of Members and the Share Transfer Books of the Company will remain closed from September 25, 2017 to September 29, 2017 (both days inclusive).
 - (i) whose names appear as Members in the Register of Members of the Company after giving effect to valid share transfers in physical form lodged with the Company/ Registrar and Transfer Agent on or before September 23, 2017; and
 - (ii) Whose names appear as Beneficial Owners in the list of Beneficial Owners on September 23, 2017 furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for this purpose.
3. Shareholders holding shares in electronic form are hereby informed that bank particulars registered against the respective depository accounts will be used by the Company for payment of the dividend, if any. The company or its Registrar cannot act on any request received directly from the shareholders, holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participants of the shareholders.
4. Shareholders holding shares in physical form are requested to advise any change of address immediately to the Company's Registrar and Share transfer agents, MCS Share Transfer Agent Ltd., 12-1-5 Manoharpukar Road, Kolkatta-700026.
5. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat

account(s) dormant for long Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

6. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
7. Details under Regulation 17 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Director has furnished the requisite declarations for her appointment/re-appointment.
8. Electronic copy of the Annual Report for 2017 is being sent to all the members whose email IDs are registered with the Company/ Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2017 is being sent in the permitted mode.
9. Members may also note that the Notice of the Annual General Meeting and the Annual Report for 2016-17 will also be available on the Company's website <http://www.finservices.co.in/> for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days.
10. Members holding shares in physical mode may also send the request to the Company or its Registrar by letter or by email at abhishekv5@rediffmail.com to receive the soft copy of the Annual Report by email instead of hard copy. Members are requested to bring their Attendance Slip along with their copy of Annual Report to the Meeting.
11. Members are requested to provide their client ID and DP ID numbers at the meeting for easy identification.
12. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions in writing to the Company at least 10 (Ten) days before the date of the Meeting so that the information required may be made available at the Meeting.
13. **GREEN INITIATIVE:**

The Ministry of Corporate Affairs ("MCA"), Government of India, through its Circular No. 17/2011 dated 21st April, 2011 and Circular No. 18/2011 dated 29th April, 2011, has allowed companies to send Annual Report comprising of Balance Sheet, Statement of the Profit & Loss, Directors' Report, Auditors' Report and Explanatory Statement etc., through electronic mode to the registered e-mail address of the members. Keeping in view the underlying theme and the circulars issued by MCA, we propose to send future

communications in electronic mode to the e-mail address provided by you to the depositories and made available by them being the registered address. By opting to receive communication through electronic mode you have the benefit of receiving communications promptly and avoiding loss in postal transit.

14. All documents referred to the accompanying Notice and Explanatory Statement shall be open for inspection at the Registered Office of the Company on all working days except Sunday and public holidays between 11.00 a.m. to 1.00 p.m. up to and including the date of Annual General Meeting of the Company.

15. INSTRUCTIONS FOR e-VOTING:

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide e-voting facility which will enable the members to exercise their rights to vote at the ensuing Annual General Meeting (AGM) by electronics means. Necessary arrangements have been made by the Company with Central Depository Services (India) Limited (CDSL) to facilitate e-voting.

The instructions for shareholders voting electronically are as under:

- i) The voting period begins on 26th September, 2017 (9.00 a.m. IST) and ends on 28th September, 2017 (5.00 p.m. IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22nd September, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- iii) Click on Shareholders.
- iv) Now Enter your User ID
 - a) For CDSL: 16 digits beneficiary ID,
 - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v) Next enter the Image Verification as displayed and Click on Login.
- vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as

	physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- viii) After entering these details appropriately, click on "SUBMIT" tab.
- ix) Members holding shares in physical form will then directly reach 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.
- x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi) Click on the EVSN for the relevant ABHISHEK FINLEASELIMITED on which you choose to vote.
- xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xvii) If a demat account holder has forgotten the login password then Enter the

User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

xix) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

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

SECTION B - COMMENCEMENT OF E-VOTING PERIOD AND OTHER E-VOTING INSTRUCTIONS:

- i. The e-Voting period commences on 26th September, 2017 (9.00 a.m. IST) and ends on 28th September, 2017 (5.00 p.m. IST). During these period shareholders of the Company, holding shares either in physical form or in the dematerialized form, as on cut-off date of 22nd September, 2017 may cast their vote electronically. The e-Voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

- ii. The voting rights of shareholders shall be in proportion to their shares of the Paid Up Equity Share Capital of the Company.
- iii. CS MANOHAR CHUNARA, Practising Company Secretaries ACS 26983; CP No: 10093 of Ahmedabad - 380 009 has been appointed as the Scrutinizer to scrutinize the e-Voting process in a fair and transparent manner.
- iv. The Scrutinizer shall, within a period not exceeding three (3) working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, and submit forthwith to the Chairman of the Company.

The results declared along with the scrutinizer's report shall be placed on the Company's website <http://www.finservices.co.in/> and on the website of CDSL <https://www.evotingindia.com> within two working days of the passing of the resolutions at the AGM of the Company and communicated to the BSE Limited where the shares of the Company are listed.

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

Item No. 4:

Miss. Noopur Jain, who was appointed as an Additional Director (Independent Director), by resolution passed by the Board of Directors in its meeting held on 31.07.2017, vacates the office as an Additional Director on the date of forthcoming Annual General Meeting in accordance with section 161(1) of the Companies Act, 2013 and applicable provisions of the Article of Association ("AOA") of the Company. The Board considers it advantageous and it is required to have a Independent director on board.

The appointment of Miss. Noopur Jain shall be effective upon approval by the members in the Meeting, and hence the matter is being placed before the Members for their consideration and Approval.

Miss. Noopur Jain is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director. In the opinion of the Board, Miss. Noopur Jain fulfils the conditions for her appointment as an Non Executive Director.

Miss. Noopur Jain being an appointee none of the Directors and key managerial personnel, are concerned / interested in the resolution.

Name of Director	Vasantbala M Shah	Noopur Jain
Date of Birth	11.03.1959	17.03.1991
Date of Appointment on Board	30.10.2015	31.07.2017
Expertise in specific functional area	Administration and services of finance	Legal and Administration work
Qualifications	Under Graduate	B.com, L.L.B, C S
Directorship in other Companies	1	NIL
Membership in Committees	NIL	NIL
Shareholding of Director in the Company (As on 31.03.2017)	456875	NIL

By Order of the Board of Directors

Place: Ahmedabad
Date: 19/08/2017

Mr. Mahendrabhai M. Shah
Chairman & Managing Director

DIRECTORS' REPORT

To
The Members,
Abhishek Finlease Ltd.

Your Directors are pleased to present 22nd Annual Report of your Company together with the Audited Financial Statement for the financial year ending 31st March, 2017.

Financial Results:

The summarized financial results for the year ended 31st March, 2017 are as under:

Particular	31 st March, 2017 Amount in Rs.	31 st March, 2016 Amount in Rs.
Profit /(Loss) before Dep. & taxation	11,34,819	9,25,017
Depreciation	4,08,226	5,10,164
Profit /(Loss) before taxation	7,26,593	4,14,853
Provision for Taxation	1,27,000	65,000
Profit /(Loss) after taxation	5,99,593	3,49,853
Prior Period expenses and Adjustments	--	--
Balance available for appropriation	5,99,593	3,49,853
Transferred to General Reserve	1,19,918	69,970
Balance carried to Balance sheet	4,79,675	2,79,883

Directors:

The Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and under Regulation 17 of SEBI (LODR) 2015.

During the year under review, Mr. Prasant Barot, Directors of the Company have resigned from the Directorship of the Company. The Board places on record its gratitude for the services rendered by him during his tenure as a member of the Board.

After the closure of the year, Miss. Noopur Jain was appointed as an Additional Director as an Independent Non-Executive Director w.e.f. 31.07.2017 and she shall hold office up to the date of the ensuing Annual General Meeting. The Company has received requisite notice in writing from a member proposing her for appointment as an Independent Non-Executive Director.

Mrs. Vasantbala M. Shah, Director of the company who is liable to retire by rotation, being eligible for reappointment, offers himself for reappointment.

Dividend:

Due to insufficient profits Your Directors do not recommend any dividend for the year under review.

Extract of Annual Return:

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is attached to this Report.

Number of Board Meetings:

Five meetings of the Board were held during the year under review.

Board Evaluation:

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the directors individually.

Observations:

There were no qualifications, reservations or adverse remarks made by the Auditors or by the Practicing Company Secretary in their respective reports.

Particulars of contracts or arrangements made with related parties:

There was no contract or arrangements made with related parties as defined u/s. 188 of the Companies Act, 2013 during the year under review.

Transfer to Reserves in terms of Section 134(j) of the Companies Act, 2013:

For the financial year under review, the Company has transferred sum to Reserves as per the applicable norms of RBI. Therefore, your Company proposes to transfer the rest of the amount of profit to Profit and Loss Account of the Company.

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo:

The particulars as required under the provisions of Section 134(m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review. Further during the year under review, the Company has neither earned nor used any foreign exchange.

Management Discussion and Analysis Report

NBFC are emerging as an alternative to mainstream banking. Besides, they are also emerging as an integral part of Indian Financial System and have commendable contributions towards Government's agenda of financial inclusion. The capital market condition is very weak since last decade and many companies have given up with the weak situation of the market. However, we have tried to overcome from this bad scenario of the market. The NBFCs continue to play a key role in the development of the country by being present in under-banked and unbanked regions and participating in inclusive growth.

Your company, Abhishek Finlease Limited is an Investment and Financial Company committed to provide the best financial services to our clients. We strongly believe in building a strong financial community. Our goal is to apply the best risk adjusted return which we achieve through diversified investment style. However, in a scenario of continued weak of capital market, it also affected the performance of our company.

With the Indian Market continuing to expand and presenting a host of opportunities in the financial services sector, there are many players who are venturing in this business therefore there is threat of even more competition to the Company.

Secretarial Audit Report

In terms of Section 204 of the Act and Rules made there under, Mr. Manohar Chunara, Practicing Company Secretary has been appointed as Secretarial Auditor of the Company. The report of the Secretarial Auditor is enclosed as to this report. The report is self-explanatory and do not call for any further comments.

Directors' Responsibility Statement:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:—

- (a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with explanation relating to material departures;
- (b) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit/loss of the company for that period;
- (c) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors have prepared the annual accounts on a going concern basis;
- (e) The directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- (f) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Auditors:

M/s. Bhagat & Co., Chartered Accountants, having its office at Ahmedabad, will retire at the ensuing Annual General meeting of the Company and being eligible offer themselves for re-appointment. Your directors recommend their re-appointment as Statutory Auditors of the Company for the next financial year.

Acknowledgements:

Your Directors place on record their gratitude for the continuing support of Shareholders, bankers and Business associates at all levels.

By Order of the Board of Directors

Place: Ahmedabad

Date: 19/08/2017

**Mr. Mahendrabhai M. Shah
Chairman & Managing Director**

MANOHAR CHUNARA
PRACTISING COMPANY SECRETARY

102, RAMCHANDRA HOUSE, NR. INCOME TAX BHAVAN, BESIDES DINESH HALL,
INCOME TAX, ASHRAM ROAD, AHMEDABAD-380009

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2017

[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,

Abhishek Finlease Limited

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Abhishek Finlease Limited (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 Abhishek Finlease Limited 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 31 March, 2017 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 31 March, 2017 According to the provisions of :

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and 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;
- 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;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- 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
- h) The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998

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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii. The Listing Agreements entered into by the Company with BSE Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, guidelines, standards etc mentioned above subject to the following.

During the Year under review our R&T MCS LTD has been closed, therefore company started procedure to appoint new R&T MCS Share Transfer Agents Ltd.

During the Year under review Independent Director has resigned and thereafter Miss. Noopur Jain has been appointed as a Independent Director.

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 the directors to schedule the Board Meeting, 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 clarification 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.

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

- I. Public/Rights/Preferential issue of Shares/debentures/ sweat equity of the Company.
- II. Redemption/buy-back of securities.
- III. Major decisions taken by the members in pursuance to Section 180 of the Companies Act, 2013.
- IV. Merger/ amalgamation/ reconstruction etc.
- V. Foreign technical collaborations.

**For, Manohar Chunara
Company Secretary**

**Date : 19/08/2017
Place : Ahmedabad**

**Mem.No.26983
COP No.10093**

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2017

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	L67120GJ1995PLC024566
2	Registration Date	10.02.1995
3	Name of the Company	ABHISHEK FINLEASE LIMITED
4	Category/Sub-category of the Company	Company limited by shares Indian Non-Government Company
5	Address of the Registered office & contact details	402, Wall Street - I, Opp. Orient Club, Nr. Gujarat College, Ellisbridge, Ahmedabad - 380006
6	Whether listed company	yes
7	Name, Address & contact details of the Registrar & Transfer Agent, if any	MCS Share Transfer Agent Limited - w.e.f. - 16th July, 2015 12/1/5, Manoharpukur Road, Kolkata - 700006

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 Financial Services (Short Term & Long Term Finance & Investment)	649	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES : NIL

SN	Name and address of the Company	CIN/ULN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1					

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 [As on 31-March-2016]				No. of Shares held at the end of the year [As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters and promoter group									
(1) Indian									
a) Individual/ HUF	25,77,667	-	25,77,667	60.45%	25,82,167	-	25,82,167	60.56%	0.17%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	2,52,000	-	2,52,000	5.91%	2,52,000	-	2,52,000	5.91%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (1)	28,29,667	-	28,29,667	66.36%	28,34,167	-	28,34,167	66.47%	0.16%
(2) Foreign									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	28,29,667	-	28,29,667	66.36%	28,34,167	-	28,34,167	66.47%	0.16%

B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FII	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp									
i) Indian	-	71,000	71,000	1.67%	0	71,000	71,000	1.67%	0.00%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	94,833	4,19,700	5,14,533	12.07%	116333	412200	5,28,533	12.40%	2.72%
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	3,59,100	4,33,900	7,93,000	18.60%	340700	433800	7,74,500	18.16%	-2.33%
c) Others (specify)									
Non Resident Indians	-	55,700	55,700	1.31%	0	55,700	55,700	1.31%	0.00%
Overseas Corporate Bodies	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Nationals	-	-	-	0.00%	-	-	-	0.00%	0.00%
Clearing Members	-	-	-	0.00%	-	-	-	0.00%	0.00%
Trusts	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Bodies - D R	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(2):-	4,53,933	9,80,300	14,34,233	33.64%	4,57,033	9,72,700	14,29,733	33.53%	-0.31%
Total Public (B)	4,53,933	9,80,300	14,34,233	33.64%	4,57,033	9,72,700	14,29,733	33.53%	-0.31%
C. Shares held by Custodian for GDRs & ADRs				0.00%				0.00%	0.00%
Grand Total (A+B+C)	32,83,600	9,80,300	42,63,900	100.00%	32,91,200	9,72,700	42,63,900	100.00%	-0.15%

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding 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	Mahendrabhai Manchadai Shah	7,23,400	16.97%		7,23,400	16.97%		0.00%
2	Mahendra Manchadai Shah	5,09,600	11.95%		5,09,600	11.95%		0.00%
3	Mahendrabhai M Shah HUF	6,06,200	14.22%		6,06,200	14.22%		0.00%
4	Vasanibala M Shah	3,43,075	8.05%		3,47,575	8.15%		1.31%
5	Vasanibala Mahendra Shah	1,09,300	2.56%		1,09,300	2.56%		0.00%
6	Abhishek Securities Pvt. Ltd	2,52,000	5.91%		2,52,000	5.91%		0.00%
7	Ravi M Shah	1,17,900	2.77%		1,17,900	2.77%		0.00%
8	Sanket M Shah	1,26,392	2.96%		1,26,392	2.96%		0.00%
9	Pinal Rakshitbhai Shah	23,400	0.55%		23,400	0.55%		0.00%
10	Siddhi Sanketbhai Shah	18,400	0.43%		18,400	0.43%		0.00%

(iii) Change in Promoters' Shareholding (please specify, if there is no change) : N.A.

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year			28,29,667	66.66%	28,29,667	66.36%
	Changes during the year			4,500	0.11%	28,34,167	66.47%
					0.00%		0.00%
					0.00%		0.00%
	At the end of the year			28,34,167	66.47%		0.00%

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Mahendra R. Shah HUF						
	At the beginning of the year			1,06,300	2.49%	1,06,300	2.49%
	Changes during the year			-	0.00%	1,06,300	2.49%
	At the end of the year			1,06,300	2.49%	1,06,300	2.49%
2	Ritesh Sheth						
	At the beginning of the year			67,000	1.57%	67,000	1.57%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			67,000	1.57%	67,000	1.57%
3	Bipinkumar R. Doshi						
	At the beginning of the year			70,800	1.66%	70,800	1.66%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			70,800	1.66%	70,800	1.66%
4	Shallesh M Shah						
	At the beginning of the year			52,400	1.23%	52,400	1.23%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			52,400	1.23%	52,400	1.23%
5	Shalibhadra						
	At the beginning of the year			47,500	1.11%	47,500	1.11%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			47,500	1.11%	47,500	1.11%
6	Nalini T. Vasa						
	At the beginning of the year			41,500	0.97%	41,500	0.97%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			41,500	0.97%	41,500	0.97%
7	Gold Mine						
	At the beginning of the year			23,500	0.55%	23,500	0.55%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			23,500	0.55%	23,500	0.55%
8	Deepak Madhukant Patel						
	At the beginning of the year			23,300	0.55%	23,300	0.55%

	Changes during the year			0.00%	-	0.00%
	At the end of the year		23,300	0.55%	23,300	0.55%
9	Sanjay Prajapati					
	At the beginning of the year		20,600	0.48%	20,600	0.48%
	Changes during the year		-	0.00%	-	0.00%
	At the end of the year		20,600	0.48%	20,600	0.48%
10				0.00%		
	At the beginning of the year			0.00%	-	0.00%
	Changes during the year		-	0.00%	-	0.00%
	At the end of the year		-	0.00%	-	0.00%

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Mahendrabhai M. Shah						
	At the beginning of the year			12,33,000	28.92%	12,33,000	28.92%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			12,33,000	28.92%	12,33,000	28.92%
2	Sanket M. Shah						
	At the beginning of the year			1,26,392	2.96%	1,26,392	2.96%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			1,26,392	2.96%	1,26,392	2.96%
3	Vasantbali M Shah						
	At the beginning of the year			4,52,375	10.61%	4,52,375	10.61%
	Changes during the year			4,500	0.11%	4,500	0.11%
	At the end of the year			4,56,875	10.71%	4,56,875	10.71%
4							
	At the beginning of the year			-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			-	0.00%	-	0.00%
5							
	At the beginning of the year			-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			-	0.00%	-	0.00%

IV. INDEBTEDNESS : NIL

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs./Lacs)

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

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

SN	Particulars of Remuneration	Name of MD/WTDr/ Manager		Total Amount
		Name		(Rs/Lac)
		Mahendrabhai M. Shah		
		Managing Director		
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		2,40,000.00	2,40,000.00
	(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)		2,40,000.00	
	Ceiling as per the Act			

B. Remuneration to other Directors

SN	Particulars of Remuneration	Name of Directors		Total Amount
				(Rs/Lac)
1	Independent Directors			
	Fee for attending board committee meetings			
	Commission			
	Others, please specify			
	Total (1)			
2	Other Non-Executive Directors			
	Fee for attending board committee meetings			
	Commission			
	Others, please specify			
	Total (2)			
	Total (B)=(1+2)			
	Total Managerial Remuneration			
	Overall Ceiling as per the Act			

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTDr

SN	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount
		Name			(Rs/Lac)
		Nisha Agrawal	NIL	NIL	
		secretary	CFO	CS	
1	Gross salary	54000			
	(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				
	(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	54,000.00			

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

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

BHAGAT & CO

Chartered Accountants

24 Laxmi Chambers, Navjeevan Press Road, Nr. Old High Court, Income Tax, Ahmedabad - 14
Phone No.079-27541551

Independent Auditor's Report

To,
THE MEMBERS OF ABHISHEKH FINLEASE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of Abhishekh Finlease Ltd ("the company"), which comprise the Balance Sheet as at 31st March 2017, the Statement of Profit and Loss and the 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 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 preparation of these financial statements that give a true and fair view of financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India, including 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 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

We have taken into account the provision of the Act, the accounting and auditing standards and the matters which are required to be included in the audit report under provision of the Act and 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 the 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 the internal financial control relevant to the Company's preparation and fair presentation 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 operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Director, 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 true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2017 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, 2016 ("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 of the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
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, the Statement of Profit and Loss and the 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, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164 (2) of the Act; and
 - (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 has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. The Company does not have any unclaimed/unpaid dividend outstanding for more than seven years. Hence, there is no liability to transfer such funds to the Investor Education and Protection Fund by the Company.

**For, Bhagat & Co.
Chartered Accountants
Firm Reg. No.127250W**

**PLACE : Ahmedabad
DATE: 19/05/2017**

**Shankar Bhagat
Partner
Membership No.: 52725**

ABHISHEK FINLEASE LIMITED

ANNEXURE TO INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in our Independent Auditor's Report to the members of the company on the financial Statements for the year ended 31st March, 2017, we report that :

- I. (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
(b) Fixed assets have been physically verified by the management at reasonable intervals; No material discrepancies were noticed on such verification.
(c) No substantial part of fixed assets has been disposed off during the year, and it has not affected the going concern.
- II. (a) Physical verification of Shares & Securities is conducted by the management at reasonable intervals.
(b) The company has followed reasonable and adequate procedure for physical verification of Shares & Securities.
(c) Material discrepancies if any noticed on physical verification are properly dealt with in the books of accounts.
- III. The company has not granted or taken any secured or unsecured to or from companies or firms or other parties covered in the register maintained u/s 189 of the companies Act- 2013. Hence this clause is not applicable to the company.
- IV. According to the information and explanation given to us, the maintenance of cost records are not prescribed by the Central Government under clause (d) of sub section (1) of Section 148 of the Act.
- V. (a) The company is regular in depositing with appropriate authorities undisputed statutory dues applicable to it.
(b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, services tax, sales tax, custom duty, excise duty and cess were in arrears, as at 31st March, 2017 for a period of more than six months from the date they became payable.
- VI. In our opinion, the Company has not defaulted in repayment of dues to financial institution, bank or debenture holders.
- VII. In our opinion and according to the information and explanation given to us, the Company has maintained adequate documents and record in cases where the company has granted loans or advances on the basis of security by way of pledge of shares, debentures and other securities.
- VIII. The Company has maintained proper records of transaction and contracts in respect of trading in shares, debentures and other securities and timely entries have been made therein. All shares,

debentures and other securities have been held by the company in its own name except to the Company.

- IX. On the basis of records examined by us and information provided by the management, we are of the opinion that the company has not given guarantees for loans taken by others from banks or financial institutions.
- X. The Company has not taken any term loan during the current financial year hence clause-4(xvi) of the Companies (Auditor's Report) Order 2013 is not applicable to the assessee company.
- XI. According to the information and explanations given to us and based on our examination; of the records of the company, the company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- XII. The company has not raised money from the public during the year under audit.
- XIII. According to the information and explanation given to us, no fraud on or by the company has been noticed or reported during the year.
- XIV. In our opinion and according to the information and explanation given to us and based on our examination of the records of the company, the Company has not made preferential allotment or Private Placement of Shares or Fully or Partly convertible Debenture during the year.
- XV. In our opinion and according to the information and explanation given to us, the Company is not a nidhi company.
- XVI. The company has registered with RBI under section 45-IA of the RBI Act 1934.

ABHISHEK FINLEASE LTD

PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2017

Sr. No	Particulars	Note No.	2017	2016
I	Revenue from operations	14	47,49,439	28,76,840
II	Other Income	15	3,86,607	4,77,948
III	III. Total Revenue (I + II)		51,36,046	33,54,788
IV	Expenses:			
	Cost of materials consumed	16	14,94,220	14,84,544
	Purchase of Stock-in-Trade			
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	17	34,632	8,64,963
	Employee Benefit Expense	18	6,52,351	6,16,261
	Financial Costs	19	10,815	8,731
	Depreciation and Amortization Expense	20	4,08,226	5,10,164
	Other Administrative Expenses	21	12,65,212	11,49,610
	Trading Loss		4,46,618	
	Total Expenses (IV)		43,12,074	29,04,347
V	Profit before exceptional and extraordinary items and tax	(III - IV)	8,23,972	4,50,441
VI	Exceptional Items			
	NPA Provisions		80,000	87,000
VII	Profit before extraordinary items and tax (V - VI)		7,43,972	3,63,441
VIII	Extraordinary Items			
	Excess Provision written Back on FD Interest		17,379	
	Sundry balance written Back			51,412
IX	Profit before tax (VII - VIII)		7,26,593	4,14,853
X	Tax expense:			
	(1) Current tax MAT PROVISION		1,27,000	65,000
	(2) Deferred tax			
XI	Profit(Loss) from the period from continuing operations	(IX - X)	5,99,593	3,49,853
XII	Profit/(Loss) from discontinuing operations			
XIII	Tax expense of discounting operations			
XIV	Profit/(Loss) from Discontinuing operations (XII - XIII)			
XV	Profit/(Loss) for the period (XI + XIV)		5,99,593	3,49,853
	Less:- Transfer to reserve		1,19,918	69,970
	Less: Proposed Dividend			
	Less: Tax on Dividend			
	Balance Carried Forward to Balance Sheet		4,79,675	2,79,883
XVI	Earning per equity share:			
	(1) Basic		0.21	0.06
	(2) Diluted			

NOTES TO ACCOUNTS

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Schedules referred to above and notes attached there to form an integral part of Profit & Loss Statement

This is the Profit & Loss Statement referred to in our Report of even date.

FOR , BHAGAT & CO.

CHARTERED ACCOUNTANTS

FOR ABHISHEK FINLEASE LIMITED

(CA. SHANKAR PRASAD BHAGAT, PARTNER)

Membership No. : 052725

Firm Reg. No.: 127250W

DATE: 19/05/2017

(DIRECTOR)

(DIRECTOR)

PLACE: AHMEDABAD

DATE: 19/05/2017

ABHISHEK FINLEASE LTD
BALANCE SHEET AS AT 31ST MARCH, 2017

Particulars	Note No.	2017	2016
(1) Shareholder's Funds			
(a) Share Capital	1	4,26,39,000	4,26,39,000
(b) Reserves and Surplus	2	39,54,150	45,53,743
(c) Money received against share warrants		-	-
(2) Share Application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-Term Borrowings	3	59,857	40,403
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions		-	-
(4) Current Liabilities			
(a) Short-Term Borrowings			
(b) Trade Payables	4	41,952	30,177
(c) Other Current Liabilities			
(d) Short-Term Provisions	5	33,17,861	31,10,861
Total Equity & Liabilities		4,20,20,616	4,12,66,698
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Gross Block	6	49,48,222	47,75,722
(ii) Depreciation		37,73,241	33,65,015
(iii) Net Block		11,74,981	14,10,707
(b) Non-current investments	7	35,22,302	27,44,052
(c) Deferred tax assets (net)			
(d) Long term loans and advances			
(e) Other non-current assets			
(2) Current Assets			
(a) Current investments	8	1,070	1,070
(b) Inventories	9	43,64,822	43,99,454
(c) Trade receivables	10	10,34,367	10,34,367
(d) Cash and cash equivalents	11	71,18,715	41,32,359
(e) Short-term loans and advances	12	2,44,61,639	2,70,30,609
(f) Other current assets	13	3,42,720	5,14,080
Total Assets		4,20,20,616	4,12,66,698

NOTES TO ACCOUNTS

22

*Schedules referred to above and notes attached there to form an integral part of Balance Sheet
This is the Balance Sheet referred to in our Report of even date.*

FOR, BHAGAT & CO.
CHARTERED ACCOUNTANTS

FOR ABHISHEK FINLEASE LIMITED

(CA. SHANKAR PRASAD BHAGAT, PARTNER)

(DIRECTOR)

(DIRECTOR)

Membership No. : 052725

Firm Reg. No.: 127250W

DATE: 19/05/2017

PLACE: AHMEDABAD

DATE: 19/05/2017

ABHISHEK FINELEASE LTD

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2017

Note : 1 Share Capital

Sr. No	Particulars	2017	2016
1	AUTHORIZED CAPITAL 5,000,000 Equity Shares of Rs. 10/- each,	5,00,00,000	5,00,00,000
		5,00,00,000	5,00,00,000
2	ISSUED , SUBSCRIBED & PAID UP CAPITAL <i>To the Subscribers of the Memorandum</i> 4263900 Equity Shares of Rs. 10/- each, Fully Paid up Share capital by allotment Less:- Calls in arrears	4,26,39,000	4,26,39,000
	Total in	4,26,39,000	4,26,39,000

Note : 2 Reserve & Surplus

Sr. No	Particulars	2017	2016
1	Capital Reserve		
2	Capital Redemption Reserve		
3	Securities Premium reserve		
4	Debenture Redemption Reserve		
5	Revaluation Reserve		
6	Shares Option Outstanding Account		
7	Other Reserve (Special Reserve)	1,19,918	69,970
8	Surplus (Profit & Loss Account)	40,74,068	46,23,713
	Balance brought forward from previous year	45,53,743	49,05,567
	Add: Excess Provision Written back		1,971
	Less: Short provision of Income tax for the year 2014-15		
	Less: Short provision of Depreciation As per Companies Act 2013		
	Less: Tax on Regular Assessment Paid		
	Less: Transfer to Profit and Loss A/c		
	Add: Profit for the period	4,79,675	2,79,883
	Total in	39,54,150	45,53,743

Note : 3 Long Term Borrowings

Sr. No	Particulars	2017	2016
		59,857	40,403
	Total in	59,857	40,403

ABHISHEK FINELEASE LTD

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2017

Note : 4 Trades Payable

Sr. No	Particulars	2017	2016
		41,952	30,177
	Total in		

Note : 5 Short Term Provisions

Sr. No	Particulars	2017	2016
1	<u>Provision For Employees Benefit</u>		
2	<u>Others</u>	29,18,873	29,18,873
	Provision for Bad Debts & Doubtful Debts	12500	12500
	Unpaid Audit Fee	33,675	33,675
	Unpaid Income-tax matter Fees	4,878	4,878
	Provision For Taxation 08-09	62,935	62,935
	Provision For Taxation 07-08	65,000	65,000
	Provision For Taxation 16-17	13,000	13,000
	Provision for Demat Fees	80,000	-
	NPA Provision	1,27,000	-
	Provision for Mat 2016-17	33,17,861	31,10,861
	Total in		

ABHISHEK FINLEASE LTD

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2017

Note : 6 Fixed Asset

I. Fixed Assets

Sr. No	Particulars	Gross Block				Depreciation			Net Block	
		Value at the beginning	Addition - during the year	Deduction during the year	Value at the end	value at the beginning	during the year	Value at the end	WDV as on 31.03.2017	WDV as on 31.03.2016
1	AIR CONDITIONER	141150	0	0	141150	97847	6865	104712	36438	43303
2	CAR	2811536	0	0	2811536	2013571	224701	2238272	573264	797965
3	COMPUTER	578073	0	0	578073	500245	34768	535013	43060	77828
4	FURNITURE	1155638	95000	0	1250638	672730	131296	804026	446612	482908
5	MOBILE PHONE	43860	15700	0	59560	37913	4838	42751	16809	5947
6	MOTOR CYCLE	45465	58200	0	103665	42709	5189	47898	55767	2756
7	SCANNER	-	3,600	0	3,600	-	569	569	3,031	-
	Total (Current Year)	47,75,722	1,72,500	-	49,48,222	33,65,015	4,08,226	37,73,241	11,74,981	14,10,707
	(Previous Year)	44,00,372	3,75,350	-	47,75,722	28,54,851	5,10,164	33,65,015	14,10,707	11,87,088

ABHISHEK FINLEASE LTD

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2017

Note : 7 Non Current Investment

Sr. No	Particulars	2017	2016
	Total in	35,22,302	27,44,052

Note :8 Current Investment

Sr. No	Particulars	2017	2016
	Total in	1,070	1,070

Note : 9 Inventories

Sr. No	Particulars	2017	2016
	Total in	43,64,822	43,99,454

Note : 10 Trade Recievables

Sr. No	Particulars	2017	2016
	Total in	10,34,367	10,34,367

Note : 11 Cash & Cash Equivalent

Sr. No	Particulars	2017	2016
1	<u>Cash Balance</u>	2,84,165	3,23,418
2	<u>Bank Balance</u>	68,34,550	38,08,941
	Total in	71,18,715	41,32,359

Note :12 Short Terms Loans and Advances

Sr. No	Particulars	2017	2016
1	Loans & Advances		
	a) Secured, Considered Good :		
	ADVANCE TO OTHERS :		
	(A)	8,40,807	8,40,807
	(B)	1,79,98,718	2,06,78,768
	Other Advances	5,24,550	4,13,470
	CAPITAL GOODS RECEIVED AGAINST AMOUNT	45,40,477	45,40,477
	INTEREST RECEIVABLE	5,14,569	5,14,569
	DEPOSITS	4,000	4,000
	MAT CREDIT	38,518	38,518
	Total in	2,44,61,639	2,70,30,609

Note : 13 Misc Assets (Preliminary Expenses)

Sr. No	Particulars	2017	2016
	Total in	3,42,720	5,14,080

ABHISHEK FINLEASE LTD

Notes Forming Part of the Profit & Loss Accounts as at 31st March, 2017

Note : 14 Revenue from Operation

Sr. No	Particulars	2017	2016
1	Sale of shares & Securities	25,81,319	9,15,147
2	Share Dividend	1,75,097	1,72,432
3	Interest on Short term Finance	19,93,023	17,89,261
	Total in	47,49,439	28,76,840

Note : 15 Other Income

Sr. No	Particulars	2017	2016
1	F.D. Interest	3,83,473	4,77,948
2	Other Income	3,134	-
3	Profit on Sale of Fix Assets	-	-
	Total in	3,86,607	4,77,948

Note : 16 Cost of Material Consumed

Sr. No	Particulars	2017	2016
a)	PURCHASES OF RAW MATERIALS AND STORES		
1	Purchase of Shares & Securities	14,94,220	14,84,544
2	Pig Iron & Iron Scrap	-	-
3	Fabrication Raw Material	-	-
4	Stores & Consumables	-	-
	Sub-total (a)	14,94,220	14,84,544
b)	DIRECT/PRODUCTIONS EXPENSES		
	Processing Labour Charges	-	-
	Power & Fuel	-	-
	Packing, Freight & Forwarding	-	-
	Repair & Maintenance	-	-
	Sub-total (b)	-	-
	Total in	14,94,220	14,84,544

Note : 17 Change in Inventories

Sr. No	Particulars	2017	2016
1	Opening Stock	43,99,454	35,34,491
2	Closing Stock	43,64,822	43,99,454
	Total in	34,632	-8,64,963

Note : 18 Employment Benefit Expenses

Sr. No	Particulars	2017	2016
1	Salaries, Bonus, PF & ESIC	4,12,351	3,76,261
2	Directors Remuneration	2,40,000	2,40,000
	Total in	6,52,351	6,16,261

ABHISHEK FINLEASE LTD

Notes Forming Part of the Profit & Loss Accounts as at 31st March, 2017

Note :19 Financial Cost

Sr. No	Particulars	2017	2016
1	Bank Charges	1,887	4,926
2	Bank OD Interest	8,928	3,805
	Total in	10,815	8,731

Note : 20 Depreciation & Amortised Cost

Sr. No	Particulars	2017	2016
1	Depreciation	4,08,226	5,10,164
	Total in	4,08,226	5,10,164

Note : 21 Other Administrative Expenses

Sr. No	Particulars	2017	2016
1	Audit expenses	10,000	12,500
2	Advertisement expenses	6,307	3,620
3	Boni expenses	24,772	16,570
4	Books & Periodicals	3,115	2,160
5	Brokerage and Other Expenses (STT Expense)	4,922	2,990
6	CIBIL Registration Fees	17,366	-
7	Computer repairing & Maintenance expenses	34,250	29,500
8	Conveyance expenses	48,030	42,359
9	Consultancy expenses	35,200	27,000
10	Demate Charges	30,069	42,572
11	Electric expenses	40,540	34,220
12	Inspect Fees	55,129	-
13	Flat Maintenance	32,325	35,122
14	Income tax matter fees	17,000	17,175
15	Income Tax	440	-
16	Insurance expenses	22,287	21,963
17	Mobile recharge expenses	27,390	25,360
18	Municipal Tax	19,326	24,204
19	Preliminary Exp	1,71,360	1,71,360
20	Petrol expenses for Scooter	29,760	24,000
21	Petrol expenses for Car	69,380	68,450
22	Postage expenses	28,787	32,580
23	Stock exchange fees	2,29,000	2,24,720
24	Office Expenses	75,210	83,789
25	ROC expenses	4,700	6,600
26	Tea & Refreshment expenses	56,935	56,975
27	Travelling expenses	50,632	52,370
28	Vatav & Kasar	1,204	4,364
29	Vakil Fees	37,700	35,000
30	Vehicale Repairing & Maintenance	42,966	11,250
31	Professional Tax	-	2,753
32	Xerox & Stationery expenses	39,110	38,084
	Total in	12,65,212	11,49,610

ABHISHEK FINLEASE LTD

CASH FLOW STATEMENT FOR THE YAR ENDED 31 MARCH, 2017

Particulars	2016-2017		2015-2016	
Cash Flow From Operating Activities:				
Net Profit after tax as per Profit And Loss A/c	-	4,79,675	-	2,79,883
Adjustments for:				
Depreciation & Amortisation Expense	408226		5,10,164	
Transfer to Reserve	119918		69,970	
Preliminary Exp Written Off	171360			
Provision for Income Tax	127000		65,000	
Provision for NPA	80,000		87,000	
Self Assessment Tax paid for Previous Year	440			
Interest Income on Fixed Deposit	(3,83,473)		(4,77,948)	
Dividend Income	(1,75,097)		(1,72,432)	
		3,48,374		81,754
Operating Profit Before Working Capital Changes		8,28,049		3,61,637
Adjusted for :				
i) Other Non current Receivables/ Working Cap	25,31,473		(12,05,657)	
ii) Other Current & Non Current Receivables	-		-	
		25,31,473		(12,05,657)
		33,59,522		(8,44,020)
Net Income Tax paid/ refunded		440	-	1,00,029
Net Cash Flow from/(used in) Operating Activities: (A)		33,59,082		(9,44,049)
Cash Flow From Investing Activities:				
Purchases of Fixed Assets	(1,72,500)		(3,75,350)	
Sale of Fixed Assets	-		-	
Purchases of Investments	(7,78,250)		-	
Dividend Income	1,75,097		1,72,432	
Interest Income on Fixed Deposit	3,83,473		-	
Net Cash Flow from/(used in) Investing Activities: (B)		(3,92,180)		(2,02,918)
Cash Flow from Financing Activities:				
Receipt of Calls in Arrears	-		-	
Borrowing of Funds	19,454		-	
Repayment of Borrowings	-		(4,25,000)	
Movement of Lending	-		-	
Net Cash Flow from/(used in) Financing Activities (C)		19,454		(4,25,000)
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	-	29,86,356	-	(15,71,967)
Cash & Cash Equivalents As At Beginning of the Year		41,32,359		52,26,378
Cash & Cash Equivalents As At End of the Year		71,18,715		41,32,359
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	-	29,86,356	-	(10,94,019)

FOR, BHAGAT & CO.
CHARTERED ACCOUNTANTS

FOR ABHISHEK FINLEASE LIMITED

(CA SHANKAR PRASAD BHAGAT, PARTNER)
Membership No.: 052725
Firm Reg. No.: 127250W
DATE: 19/05/2017

(DIRECTOR) (DIRECTOR)

PLACE: AHMEDABAD
DATE: 19/05/2017

SCHEDULE FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31.03.2017.

SCHEDULE – 22

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

[A] SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF ACCOUNTING :-

- a) The financial statements have been prepared under historical cost concept and on accrual basis, unless otherwise stated.
- b) All the purchase of shares and securities by the company are with a view of trading except Shares purchased for investment purpose.

2. REVENUE :-

- a) Interests on Loans granted are accounted for on accrual basis. However interest on loans treated as NPA, Substandard & Doubtful recognised only if and when it is actually realised.
- b) The income in respect of dividend from shares is accounted for on cash basis.
- c) Expenses incurred on legal proceedings for recovery of loans and for realisation of security for loans, are charged to revenue account.

3. INVESTMENTS :-

Long Term investments are stated at cost.

4. FIXED ASSETS & DEPRECIATION :-

The Company has charged the Depreciation as per WDV Methods as per new amendment in companies act 2013.

5. INVENTORIES :-

Stock in trade of shares and securities is valued at cost or market value whichever is lower (where market value is available) however market quotation/values of some of the stock of shares and securities is not available therefore such shares and securities have been valued at cost and other have been valued at net realizable value estimated by the management without verification there of.

[B] OTHER NOTES :-

1. Debtors and Creditors balances as appearing in the Balance-Sheet are subject to confirmation by the respective parties.
2. (i) The company has classified loans and advances amounting to Rs. 8,00,000 as a sub-standard assets and has made provision in accordance with the Non- Banking Financial Companies Prudential Norms (Reserve Bank) Direction 2007
- (ii) In respect of loans amounting to Rs. 45,04,077/- the Company has resorted to available legal remedies, Civil and Criminal as advised, therefore parties has already given possession of immovable properties for the said loans and hence, no provision has been made on such loan in accordance with the Non Banking Financial Companies Prudential Norms(Reserve Bank) Directions 2007. The management is in the process of recovering the dues by disposing off the said security so offered, and received and in possession.

(iii) In respect of loans and advances of Rs. 8,00,000/- against which company has filed suit and recovery if any will be credited to the said accounts as per court's order.

(iv) In respect of loans and advances of Rs. 4,46,618/- Same become doubtful & Suit has been filed, management has treat it bad-debts(Trading Loss) same has been reflected accordingly.

2. Provision for Taxation for the Current year has been made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961.

4. The company has carried forward losses and unabsorbed depreciation under the Tax Laws. In absence of virtual certainty of sufficient future taxable income, net deferred tax assets has not been recognised by way of prudence in accordance with Accounting Standard (AS)22 - "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India.

5 Related Party disclosures :-

Sr. No.	Name of the Related Parties	Nature of Relationship With Company	Nature of Transaction with Related Parties	Volume of Transaction		Balance at the end Of the year	
				2016-17	2015-16	2016-17	2015-16
1	Mahendra M. Shah	Chairman	Director Salary Loan Accepted	2.40 4.55	2.40 7.65	- 0.60	- 0.40

The particulars given above have been identified on the basis of information available with the Company.

6. Earning per share (EPS), the numerators and denominators used to calculate Basic & Diluted Earning per Share.

Particulars		(Rs. in lacs)	
		31/03/2017	31/03/2016
Profit / (Loss) attributable to the shareholder			
- after exceptional item	A	4.8	2.8
- before exceptional item	B	5.6	3.67
Basic / Weighted average number of Equity Shares outstanding during the year	C	4263900	4263900
Normal value of Equity Shares (Rs.)		10	10
Basic / Diluted Earning per share (Rs.)			
- after exceptional item	A / C	0.11	0.06
- before exceptional item	B / C	0.13	0.09

7. The Company does not anticipate any gratuity liability because the Gratuity Act, 1972 is not applicable to the Company and therefore no provision is made for gratuity.

8. The previous year's figures have been reworked, regrouped and reclassified wherever necessary.

9. The stock in trade has been physically verified by the management as on the last day of the year. The value of the closing stock has been stated in the accounts as certified by the management.

10. The cash on hand on the last day of the accounting year has been physically verified by the management and the cash on hand has been taken as found and certified by the management.

11. QUANTITATIVE DETAILS :-

Particulars	Op. Stock		Purchases		Bonus /Conversion		Sales/Conversion		Closing Stock	
	Qty	Amt	Qty	Amt	Qty	Amt	Qty	Amt	Qty	Amt
Shares	261903	4399454	19904	1494220	-	- 2529 -	21611	2581319	---	262725 4364822

12. Shares stock closing value: 4364822/-

(13) List of Shares & Securities received by the Company under Pledge as on 31.03.2017

Name of Company	No. of Shares
Piramal Enterprises Limited	243
Piramal Phytocare Ltd	23
Radhe Developers	200
Ravgoan Sugar	5
Shalibhadra Info	300
Tata Teleservices	200
Reliance Capital	156
Fero Allooys	1000
Essar Steel Pre	9
Back India	200
Eveready	100
Havells' India	4000
HDFC Bank	150
Hexa Tradex Limited	250
Hindustan Mills Limited	80
ISMT Ltd	900
Jindal Saw	1250
Jindal Steel	630
Maharashtra Seamless	200
Monarch capital	1250
Shree Cement	50
State Bank of India	600
Syngenta India	50
Styrolution ABC	110
Sun Pharma	227
Strides Sasun Ltd	100
Thomas Cook Ltd	340
Vishal Exports Overseas Limited	3000
Tata Steel	84

Vivimed Labs 600

Jaiprakash power ventures 200

Jitf Infralogistics ltd 100

This shares are held by the company as security by way of pledge of shares against loans outstanding from parties. As and when the shares are sold the proceeds thereof shall be credited to the account of parties concerned.

14. Auditor's Remuneration :-
Audit Fees 12500

12500

SIGNATURE TO SCHEDULE 1 TO 22
For, BHAGAT & CO.,
CHARTERED ACCOUNTANTS

FOR, ABHISHEK FINLEASE LTD.

[SHANKAR PRASAD BHAGAT, PARTNER]
Memb. No.052725
Frm No.127250W
Date :19/05/2017
Place: Ahmedabad

DIRECTOR

Date: 19/05/2017
Place: Ahmedabad

AUDITOR'S CERTIFICATE

We have examined the attached Cash Flow Statement of Abhishek Finlease Ltd. For the year ended on 31st March 2017. The Statement has been prepared by the Company in accordance with the requirements of clause 32 of listing agreement with the Stock Exchange and is based on and in agreement with the corresponding Profit and Loss Account and Balance sheet of the Company for the Year ended on 31st March 2017, covered by our Report dated 19th May, 2017.

**For, BHAGAT & CO.
CHARTERED ACCOUNTANTS**

**[SHANKAR PRASAD BHAGAT]
PARTNER**

Memb.No.052725

Frm No.127250W

Date :19/05/2017

Place: Ahmedabad

**BHAGAT & CO.
CHARTERED ACCOUNTANTS**



INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF DIRECTORS OF ABHISHEK FINLEASE LIMITED

We have audited the accompanying statement of ABHISHEK FINLEASE LIMITED for the quarter and the year ended on 31.03.2017; being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement has been prepared on the basis of annual financial statements, which is the responsibility of the company's management and has been approved by the Board of Directors in their meeting. Our responsibility is to express an opinion on the Statement based on our audit of related annual financial statements, which have been prepared in accordance with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion. In our opinion and to the best of our information and according to the explanations given to us this statement:

- (i) is presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit/ loss and other financial information for the quarter and year ended on 31.03.2017.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For, Bhagat & Co.
Chartered Accountants
Firm Reg. No.: 127250W

Shankar Prasad Bhagat
Partner
Membership No. 52725
Place: Ahmedabad
Date: 19.05.2017

ATTENDANCE SLIP

*Please complete this Attendance Slip and hand it over at the entrance of the hall
Joint shareholders may obtain additional Slip at the venue of the meeting*

Name of Shareholder :

Dp Id :
Client Id :

Folio No. :
No. of shares :

I hereby record my presence at this ANNUAL GENERAL MEETING of the company held on Friday 29th September 2017 at 402, Wall Street - I, Opp. Orient Club, Nr. Gujarat College, Ellisbridge, Ahmedabad-380006.

Signature of the Shareholder or Proxy

Notes:

Only Shareholder of the company or their Proxies will be allowed to attend the Meeting.

Tear from here

Proxy form

Form No. MGT-11

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

CIN:

L67120GJ1995PLC024566

Name of the company:

ABHISHEK FINLEASE LIMITED

Registered office:

**402, Wall Street - I, Opp. Orient Club,
Nr. Gujarat College, Ellisbridge
Ahmedabad-380006**

Name of the member (s) : _____

Registered Address : _____

E-mail id : _____

Folio no / Client Id : _____

DP ID : _____

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

1. Name: _____

Address: _____

E-mail Id: _____

Signature _____ or failing him

2. Name: _____
Address: _____

E-mail Id: _____

Signature _____

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual general meeting of the company, to be held on the Friday of 29th September, 2017 At 9:30 a.m. at 402, Wall Street - 1, Opp. Orient Club, Nr. Gujarat College, Ellisbridge, Ahmedabad-380006 and at any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Business:

1. Adoption of the audited Balance Sheet and Profit & Loss Account for the year ended March 31, 2017 and the reports of the Board of Directors and Auditors thereon (Ordinary resolution).
2. To appoint a Director in place of Mrs. Vasantbala M Shah, who retires by rotation and being eligible, offers herself for reappointment (Ordinary resolution).
3. Appointment of Auditors and fixing of their remuneration. (Ordinary resolution)
4. To regularize the additional Director Miss. Noopur Jain

Signed this ___ day of _____ 2017.

Signature of shareholder

Signature of Proxy holder(s)

Affix a Re.
1/- Revenue
Stamp here

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