

Abhishek Finlease Limited

CIN-L67120GJ1995PLC024566

ISIN NO –INE 723C01015

Registered Office : 402, Wall Street -1, Opp. Orient Club, Near Gujarat College,
Ellisbridge, Ahmedabad-380006

Date : 22/08/2019

To,
Bse Ltd,
Listing Department,
Mumbai.

Dear Sir,

Sub : Annual Report for the year 2018-2019.

Please find herewith Annual Report for the year 2018-2019 in PDF Format.

Thanking You,
Yours Faithfully,

For, Abhishek Finlease Ltd


Director



ABHISHEK FINLEASE LIMITED

Annual Report 2018-19

BOARD OF DIRECTORS

Mahendrabhai M. Shah

Sanket M. Shah

Vasantbala M Shah

Vipul Thakkar

- Chairman & Managing Director
- Non-Executive Director
- Non-Executive Director
- Non-Executive 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 - 380006

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 24th Annual General Meeting of the Members of Abhishek Finlease Limited will be held on Saturday 21, September, 2019 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, 2019 together with the Reports of the Directors' & Auditors thereon.
2. Re appointment of a Director Mr. Sanket M Shah who retires by rotation and being eligible, offers himself for reappointment.
3. To Appoint **M/s. Bhagat & Co.**, Chartered Accountant, Ahmedabad (FRN: 127250W) as statutory auditor for the company and fix their remuneration in consultation with the Board and in this regard to pass the following resolution as an **Ordinary Resolution with or without modification:**
"RESOLVED THAT pursuant to provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, **M/s. Bhagat & Co.**, Chartered Accountant, (FRN: 127250W) be and is hereby appointed as the Statutory Auditors of the Company for the F.Y. 2019-20 from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting of the Company at such remuneration as shall be fixed by the Board of Directors of the Company in consultation with them."

SPECIAL BUSINESS

4. **To regularise Mr. Vipulkumar Banshilal Thakkar as Independent Non-Executive Director of the company.**

To consider and, if thought fit, to give your assent/dissent to pass the following resolution as an Ordinary Resolution:-

"RESOLVED THAT pursuant to the provisions of sections 149, 152 read with Companies (Appointment and Qualifications of Directors) Rules 2014 and SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, **Mr. Vipulkumar Banshilal Thakkar (DIN: 08456570)**, who was appointed as an Additional Non-Executive Independent Director pursuant to the provisions section 149 and 161 of the Companies Act, 2013 and the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting, and who is not disqualified for being appointed as an Director of the company in term of the section 164 of the Companies Act, 2013, be and is hereby appointed as Independent Non Executive Director of the Company.

Place: Ahmedabad

Date: 07/08/2019

By Order of the Board of Directors

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 16, 2019 to September 21, 2019 (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 13, 2019; and
 - (ii) Whose names appear as Beneficial Owners in the list of Beneficial Owners on September 13, 2019 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 his appointment/re-appointment.
8. Electronic copy of the Annual Report for 2019 is being sent to all the members whose email IDs are registered with the Company 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 2019 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 2018-19 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 18th September, 2019 (9.00 a.m. IST) and ends on 20th September, 2019 (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 13th September, 2019 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

	<p>Department (Applicable for both demat shareholders as well as physical shareholders)</p> <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.
<p>Dividend Bank Details</p> <p>OR Date of Birth (DOB)</p>	<p>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.</p> <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 18th September, 2019 (9.00 a.m.IST) and ends on 20th September, 2019 (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 13th September, 2019 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:

Mr. Vipulkumar Banshilal Thakkar, who was appointed as an Additional Director (Independent Non Executive Director), by resolution passed by the Board of Directors in its meeting held on 27.05.2019, 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 **Mr. Vipulkumar Banshilal Thakkar** 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.

Mr. Vipulkumar Banshilal Thakkar is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. In the opinion of the Board, **Mr. Vipulkumar Banshilal Thakkar** fulfils the conditions for his appointment as an Non Executive Independent Director.

Mr. Vipulkumar Banshilal Thakkar being an appointee none of the Directors and key managerial personnel, are concerned / interested in the resolution except to the extent of they are member of the Company.

Name of Director	Vipulkumar Banshilal Thakkar
Date of Birth	02.04.1979
Date of Appointment on Board	27.05.2019
Expertise in specific functional area	Marketing and Sales
Qualifications	D.Pharm
Directorship in other Companies	NIL
Membership in Committees	NIL
Shareholding of Director in the Company (As on 31.03.2019)	22351

By Order of the Board of Directors

Place: Ahmedabad
Date: 07/08/2019

Mr. Mahendrabhai M. Shah
Chairman & Managing Director

DIRECTORS REPORT

To,
The Members,
Abhishek Finlease Limited
Ahmedabad

Your Directors have pleasure in presenting their Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2019.

1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY (STANDALONE)

The Board's Report is prepared based on the stand alone financial statements of the company.

(Amount in Rs)

PARTICULAR	2018-19	2017-18
Total Profit for the year before Dep & Tax	7,53,894	11,21,203
Depreciation	2,43,414	3,32,769
Profit/ (Loss) before taxation	5,10,480	7,88,434
Provision for taxation	1,10,000	1,60,000
Profit/ (Loss) after taxation	4,00,480	6,28,434
Prior period expenses and Adjustments	--	--
Balance available for appropriation	4,00,480	6,28,434
Transferred to General Reserve	80,096	1,25,687
Balance carried to Balance Sheet	3,20,384	5,02,747

2. OPERATION & REVIEW

To receive, consider and adopt the audited Balance Sheet as at 31st March, 2019 and Statement of Profit & Loss together with Notes forming part thereto ("Financial Statement") for the year ended on 31st March, 2019 and Report of the Board of Directors and Auditors thereon. Total Revenue from operation of the company is Rs. 7,53,894/- And the net Profit after tax is Rs. 4,00,480/- For the Financial year 2018-19.

3. DIVIDEND

The Board of directors of your company has not recommended any dividend for the financial year ended on 31st March, 2019.

4. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no unpaid/unclaimed dividend, the provisions of Section 125 of the Companies Act, 2013 do not apply.

5. TRANSFER TO RESERVES

During the year under review, the Company has transferred amount to reserve as per the applicable RBI norms. Therefore, our company proposed to transfer the rest of the amount to Profit and Loss account of the Company.

6. CHANGE IN THE NATURE OF THE BUSINESS

During the year, there is no change in the nature of the business of the Company.

7. DIRECTORS & KEY MANAGERIAL PERSONNEL

The Board composition of the Company shall be as follows:

Sr. No.	Name of Directors/KMPs	Designation
1	Mahendrabhai Manchndlal Shah	Managing Director and Chief Financial Officer
2	Vasantbalaben Mahendrabhai Shah	Non-Executive Director
3	Sanket Mahendrabhai Shah	Non-Executive Director
4	Vipulkumar Banshilal Thakkar	Non-Executive Independent Director
5	Nisha Karunanidhi Agrawal	Company Secretary

- Mr. **Vipulkumar Banshilal Thakkar** appointed as additional Non-Executive Independent Director of the Company w.e.f 27.05.2019.
- **Mr. Sanket Mahendrabhai Shah** is liable to retire by rotation at the forthcoming Annual General Meeting and being eligible, offer himself for re- appointment.
Pursuant to Section 149(7) of the Companies Act, 2013, the Company has received necessary declaration from Independent Director confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Act and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

8. **NUMBER OF BOARD MEETINGS**

During the Year under the review the Board of Directors met 4 (Four) times.

9. **BOARD EVALUATION**

Pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulation, 2015 The Board evaluated the effectiveness of its functioning and of individual directors by seeking their inputs on various aspects of Board. The evaluation covered functioning and composition of the Board, understanding of the roles and responsibilities, experience, competencies, participation at the Board meetings.

Evaluation of the Board and its compositions was carried out through a defined process covering the areas of the Boards functioning viz. composition of the Board, understanding of roles and responsibilities, experience and competencies, contribution at the meetings etc.

10. **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- (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; and
- (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.
- (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.

11. **ADEQUACY OF INTERNAL FINANCIAL CONTROLS**

The Company has in place adequate internal financial Controls with reference to Financial Statements. The Board has inter alia reviewed the adequacy and effectiveness of the Company's internal financial controls relating to its financial statements.

- During the year, such Controls were tested and no reportable material weakness was observed
12. **CHANGE IN CAPITAL STRUCTURE OF COMPANY**
During the period under review, no changes occurred in capital structure of the company.
13. **MATERIAL CHANGES AND COMMITMENTS, IF ANY**
There are No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.
14. **EXTRACT OF THE ANNUAL RETURN**
The Extract of Annual Return as required under section 134(3)(a) read with Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in Form MGT-9, is annexed herewith as “Annexure - A”
15. **AUDITORS AND THEIR REPORT**
- **STATUTORY AUDITORS**
pursuant to the provisions of Sections 139 & 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s Bhagat & Co., Chartered Accountants, Audit Firm has been appointed as Statutory Auditors of the Company to hold position from this Annual General Meeting to ensuing Annual General Meeting ('AGM') at such remuneration including applicable taxes, as may be mutually agreed between the Board of Directors of the Company and the Auditors.
Consent of the Auditor has been taken for such appointment.
 - **COST AUDITORS**
The Company has not appointed the Cost Auditor as pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit is not applicable to the Company.
 - **SECRETARIAL AUDITORS**
In terms of Section 204 of the Act and Rules made there under, **Mr. Manohar Chunara**, Practicing Company Secretary have been appointed as Secretarial Auditor of the Company. The report of the Secretarial Auditor is enclosed to this report as “Annexure – B”. The report is self-explanatory.
16. **DEPOSITS**
The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act, 2013 (“the Act”) read with the Companies (Acceptance of Deposit) Rules, 2014 during the period under review. Hence, the requirement for furnishing the details of deposits which are in compliance with Chapter V of the Act is not applicable.
17. **SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**
The Company does not have any Subsidiary, Joint venture or Associate Company.
18. **CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**
In terms of rule (9) of the Companies (Accounts) Rules, 2014 The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.
19. **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**
During the year, the Company has not given any loan, guarantee or provided security in connection with the loan to any other body corporate or person or made any investments hence no particulars of the loans, guarantees or investments falling under the provisions of Section 186 of the Companies Act, 2013 are provided by the Board.
20. **RELATED PARTY TRANSACTIONS**
During the year under review, there are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

21. **SIGNIFICANT AND MATERIAL ORDER PASSED BY REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE**

There is no significant and material order was passed by regulators or courts or tribunals impacting the going concern status and company's operations in future.

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

A. CONSERVATION OF ENERGY:

- I. the steps taken or impact on conservation of energy : **Nil**
- II. the steps taken by the company for utilising alternate sources of energy : **None**
- III. the capital investment on energy conservation equipments : **Nil**

B. TECHNOLOGY ABSORPTION:

- I. the efforts made towards technology absorption : **None**
- II. The benefits derived like product improvement, cost reduction, product development or import substitution: **None**
- III. in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-
 - a) The details of technology imported: **None**
 - b) The year of import: **N.A.**
 - c) Whether the technology been fully absorbed: **N.A.**
 - d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof: **N.A.**
 - e) The expenditure incurred on Research and Development: **Nil**

C. THERE WAS NO FOREIGN EXCHANGE INFLOW OR OUTFLOW DURING THE YEAR UNDER REVIEW

23. **CORPORATE GOVERNANCE**

As per Regulation 15(2) of SEBI (Listing Obligation and Disclosures requirement) Regulation, 2015, Report on Corporate Governance is not applicable on the Company.

24. **ACKNOWLEDGEMENTS**

Your Directors wish to place on record their appreciation for the continuous support received from the Members, customers, suppliers, bankers, various statutory bodies of the Government of India and the Company's employees at all levels.

Place: Ahmedabad
Shah

Date: 07th August, 2019

Registered Office:

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

ABHISHEK FINLEASE LIMITED
SD/-
Mahendrabhai Manchndlal

Managing Director

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

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 - 7000026

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%

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

[illegible]

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) FIs	-	-	-	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	71000	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	96,134	408,900	505,034	11.84%	97134	368800	465,934	10.93%	-0.91%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	298,000	433,800	731,800	17.16%	298000	370800	668,800	15.69%	-1.47%
c) Others (specify)									
Non Resident Indians	-	55,700	55,700	1.31%	0	55700	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):-	394,134	969,400	1,363,534	31.98%	395,134	866,300	1,261,434	29.58%	-2.40%
Total Public (B)	394,134	969,400	1,363,534	31.98%	395,134	866,300	1,261,434	29.58%	-2.40%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%	-	-	-	0.00%	0.00%
Grand Total (A+B+C)	3,294,500	969,400	4,263,900	100.00%	3,397,600	866,300	4,263,900	100.00%	0.00%

(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 Manchadlal Shah	723,400	16.97%		-	0.00%		0.00%
2	Mahendra Manchadlal Shah	535,800	12.57%		1,361,300	31.93%		154.07%
3	Mahendrabhai M Shah HUF	606,400	14.22%		606,400	14.22%		0.00%
4	Vasantbala M Shah	358,274	8.40%		-	0.00%		0.00%
5	Vasantbala Mahendra Shah	138,400	3.25%		496,674	11.65%		258.87%
6	Abhishek Securities Pvt. Ltd.	252,000	5.91%		252,000	5.91%		0.00%
7	Raxit M Shah	117,900	2.77%		117,900	2.77%		0.00%
8	Sanket M Shah	126,392	2.96%		126,392	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			2,900,366	68.02%	2,900,366	68.02%
	Changes during the year			102,100	2.39%	102,100	2.39%
					0.00%		0.00%
					0.00%		0.00%
	At the end of the year			3,002,466	70.42%	3,002,466	70.42%

(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			106,300	2.49%	106,300	2.49%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			106,300	2.49%	106,300	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	Shailesh 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. Vassa						
	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%
					0.00%		
10							
	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			1,259,200	29.53%	1,259,200	29.53%
	Changes during the year			102,100	2.39%	102,100	2.39%
	At the end of the year			1,361,300	31.93%	1,361,300	31.93%
2	Sanket M. Shah						
	At the beginning of the year			126,392	2.96%	126,392	2.96%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			126,392	2.96%	126,392	2.96%
3	Vasantbala M Shah						
	At the beginning of the year			496,674	11.65%	496,674	11.65%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			496,674	11.65%	496,674	11.65%
4	Noopur Jain						
	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	Nisha Agrawal						
	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. 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/WTD/ Manager	Total Amount
	Name	Mahendrabhai M. Shah	(Rs/Lac)
	Designation	Managing Director	
1	Gross salary	240,000	240,000
	(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)	240,000.00	240,000.00
	Ceiling as per the Act		

B. Remuneration to other Directors -Nil

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/WTD

SN.	Particulars of Remuneration	Name of Key Managerial Personnel	Total Amount
	Name	Nisha Agrawal	(Rs/Lac)
	Designation	Company Secretary	
		NIL	
		NIL	
1	Gross salary	73500	73500
	(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	73,500.00	73,500

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					

MANOHAR CHUNARA
PRACTISING COMPANY SECRETARY

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

Form No MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2019

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

To,
The Members,
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, 2019 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, 2019 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.

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 : 07/08/2019
Place : Ahmedabad

Mem.No.26983
COP No.10093

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 ABHISHEK FINLEASE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of Abhishek Finlease Ltd ("the company") , which comprise the Balance Sheet as at 31st March 2019, 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 standalone 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 2019 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 on 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, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2019 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: 27/05/2019

Shankar Prasad Bhagat, Partner
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, 2019, 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, 2019 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
BALANCE SHEET AS AT 31ST MARCH, 2019

Particulars	Note No.	2019	2018
(1) Shareholder's Funds			
(a) Share Capital	1	42,639,000	42,639,000
(b) Reserves and Surplus	2	2,925,236	3,325,716
(c) Money received against share warrants		-	-
(2) Share Application money pending allotment		-	-
(3) Non-Current Liabilities			
(a) Long-Term Borrowings	3	115,732	74,802
(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	10,816	62,500
(c) Other Current Liabilities			
(d) Short-Term Provisions	5	3,471,178	3,489,353
Total Equity & Liabilities		43,289,858	42,939,939
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Gross Block	6	5,068,222	5,068,222
(ii) Depreciation		4,349,424	4,106,010
(iii) Net Block		718,798	962,212
(b) Non-current investments	7	3,522,302	3,522,302
(c) Deferred tax assets (net)			
(d) Long term loans and advances			
(e) Other non-current assets			
(2) Current Assets			
(a) Current investments	8	500	1,070
(b) Inventories	9	7,182,167	7,058,481
(c) Trade receivables	10	813,323	947,143
(d) Cash and cash equivalents	11	10,092,906	6,395,284
(e) Short-term loans and advances	12	20,959,862	23,882,087
(f) Other current assets	13	-	171,360
Total Assets		43,289,858	42,939,939

NOTES TO ACCOUNTS

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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)

Membership No. : 052725

Firm Reg. No.: 127250W

DATE: 27/05/2019

(DIRECTOR)

(DIRECTOR)

PLACE: AHMEDABAD

DATE: 27/05/2019

ABHISHEK FINLEASE LTD

PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2019

Sr. No	Particulars	Note No.	2019	2018
I	Revenue from operations	14	7,132,900	30,126,170
II	Other Income	15	727,602	407,120
III	III. Total Revenue (I +II)		7,860,502	30,533,290
IV	Expenses:			
	Cost of materials consumed	16	5,584,474	29,027,200
	Purchase of Stock-in-Trade			
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	17	123,686	2,693,659
	Employee Benefit Expense	18	686,758	739,311
	Financial Costs	19	14,878	13,208
	Depreciation and Amortization Expense	20	243,414	332,769
	Other Administrative Expenses	21	1,107,684	1,444,183
	Trading Loss			848,000
	Total Expenses (IV)		7,513,522	29,711,012
V	Profit before exceptional and extraordinary items and tax	(III - IV)	346,980	822,278
VI	Exceptional Items			
	NPA Provisions		50,000	57,500
VII	Profit before extraordinary items and tax (V - VI)		296,980	764,778
VIII	Extraordinary Items			
	Excess Provision written Back		62,500	
	Earlier Interest Income			23,656
	Trading Loss Recover		151,000	
IX	Profit before tax (VII - VIII)		510,480	788,434
X	Tax expense:			
	(1) Current tax MAT PROVISION		110,000	160,000
	(2) Deferred tax			
XI	Profit(Loss) from the period from continuing operations	(IX-X)	400,480	628,434
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)		400,480	628,434
	Less:- Transfer to reserve		80,096	125,687
	Less: Proposed Dividend			
	Less: Tax on Dividend			
	Balance Carried Forward to Balance Sheet		320,384	502,747
XVI	Earning per equity share:			
	(1) Basic		0.08	0.12
	(2) Diluted			

NOTES TO ACCOUNTS

22

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.

FOR ABHISHEK FINLEASE LIMITED

CHARTERED ACCOUNTANTS

(CA. SHANKAR PRASAD BHAGAT,PARTNER)

(DIRECTOR)

(DIRECTOR)

Membership No. : 052725

Firm Reg. No.: 127250W

DATE: 27/05/2019

PLACE: AHMEDABAD

DATE:27/05/2019

ABHISHEK FINELEASE LTD

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2019

Note : 1 Share Capital

Sr. No	Particulars	2019	2018
1	AUTHORIZED CAPITAL 5,000,000 Equity Shares of Rs. 10/- each.	50,000,000	50,000,000
		50,000,000	50,000,000
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	42,639,000	42,639,000
	Total in	42,639,000	42,639,000

Note : 2 Reserve & Surplus

Sr. No	Particulars	2019	2018
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)	80,096	125,687
8	Surplus (Profit & Loss Account)	- 3,005,332	- 3,451,403
	Balance brought forward from previous year	- 3,325,716	- 3,954,150
	Add: Excess Provision Written back		
	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	320,384	502,747
	Total in	- 2,925,236	- 3,325,716

Note : 3 Long Term Borrowings

Sr. No	Particulars	2019	2018
		115,732	74,802
	Total in	115,732	74,802

ABHISHEK FINELEASE LTD

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2019

Note : 4 Trades Payable

Sr. No	Particulars	2019	2018
	Total in	10,816	62,500

Note : 5 Short Term Provisions

Sr. No	Particulars	2019	2018
1	<u>Provision For Employees Benefit</u>		
2	<u>Others</u>		
	Provision for Bad Debts & Doubtful Debts	2,918,873	2,918,873
	Unpaid Audit Fee	-	12,500
	Unpaid Maintenance Exp	9,060	9,060
	Unpaid Income-tax matter Fees	18,000	33,675
	Provision for Audit Fees 18-19	10,000	-
	Provision For Taxation 2019-20	110,000	-
	Provision For Taxation 07-08	62,935	62,935
	Provision For Taxation 16-17	14,810	14,810
	Provision for Demat Fees	13,000	13,000
	NPA Provision	187,500	137,500
	Provision for Taxation 2017-18	127,000	127,000
	Provision for Taxation 2018-19	-	160,000
	Total in	3,471,178	3,489,353

ABHISHEK FINELEASE LTD

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2019

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 31.03.2019	WDV as on 31.03.2018
1	AIR CONDITIONER	141150	0	0	141150	110466	4826	115292	25858	30684
2	CAR	2811536	0	0	2811536	2398520	114611	2513131	298405	413016
3	COMPUTER	578073	0	0	578073	547543	3373	550916	27157	30530
4	FURNITURE	1370638	0	0	1370638	939446	107396	1046842	323796	431192
5	MOBILE PHONE	59560	0	0	59560	45954	2194	48148	11412	13606
6	MOTOR CYCLE	103665	0	0	103665	62146	10264	72410	31255	41519
7	SCANNER	3,600	-	0	3,600	1,935	750	2685	915	1665
	Total (Current Year)	5,068,222	-	-	5,068,222	4,106,010	243,414	4,349,424	718,798	962,212
	(Previous Year)	4,948,222	120,000	-	5,068,222	3,773,241	332,769	4,106,010	962,212	1,174,981

ABHISHEK FINLEASE LTD

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2019

Note : 7 Non Current Investment

Sr. No	Particulars	2019	2018
	Total in	3,522,302	3,522,302

Note :8 Current Investment

Sr. No	Particulars	2019	2018
	Total in	500	1,070

Note : 9 Inventories

Sr. No	Particulars	2019	2018
	Total in	7,182,167	7,058,481

Note : 10 Trade Recievables

Sr. No	Particulars	2019	2018
	Total in	813,323	947,143

Note : 11 Cash & Cash Equivalent

Sr. No	Particulars	2019	2018
1	<u>Cash Balance</u>	449,989	88,194
2	<u>Bank Balance</u>	9,642,917	6,307,090
	Total in	10,092,906	6,395,284

Note :12 Short Terms Loans and Advances

Sr. No	Particulars	2019	2018
1	Loans & Advances		
	a) Secured, Considered Good :		
	ADVANCE TO OTHERS :		
	(A)	695,807	760,807
	(B)	14,507,429	17,572,836
	<u>Other Advances</u>	674,062	450,880
	CAPITAL GOODS RECEIVED AGAINST AMOUNT	4,540,477	4,540,477
	INTEREST RECEIVABLE	499,569	514,569
	<u>DEPOSITS</u>	4,000	4,000
	<u>MAT CREDIT</u>	38,518	38,518
	Total in	20,959,862	23,882,087

Note : 13 Misc Assets (Preliminary Expenses)

Sr. No	Particulars	2019	2018
	Total in	-	171,360

ABHISHEK FINLEASE LTD

Notes Forming Part of the Profit & Loss Accounts as at 31st March, 2019

Note : 14 Revenue from Operation

Sr. No	Particulars	2019	2018
1	Sale of shares & Securities	5,220,309	28,188,032
2	Share Dividend	172,710	153,665
3	Interest on Short term Finance	1,739,881	1,784,473
	Total in	7,132,900	30,126,170

Note : 15 Other Income

Sr. No	Particulars	2019	2018
1	F.D.Interest	576,532	370,308
2	UTI Mutual Fund Interest	-	23,130
3	Other Income	151,070	13,682
	Total in	727,602	407,120

Note : 16 Cost of Material Consumed

Sr. No	Particulars	2019	2018
a)	PURCHASES OF RAW MATERIALS AND STORES		
1	Purchase of Shares & Securities	5584474	29027200
2	Pig Iron & Iron Scrap	-	-
3	Fabrication Raw Material	-	-
4	Stores & Consumables	-	-
	Sub-total (a)	5,584,474	29,027,200
b)	DIRECT/PRODUCTIONS EXPENSES		
	Processing Labour Charges	-	-
	Power & Fuel	-	-
	Packing, Freight & Forwarding	-	-
	Repair & Maintenance	-	-
	Sub-total (b)	-	-
	Total in	5,584,474	29,027,200

Note : 17 Change in Inventories

Sr. No	Particulars	2019	2018
1	Opening Stock	7,058,481	4,364,822
2	Closing Stock	7,182,167	7,058,481
	Total in	(123,686)	(2,693,659)

Note : 18 Employment Benefit Expenses

Sr. No	Particulars	2019	2018
1	Salaries, Bonus, PF & ESIC	446,758	499,311
2	Directors Remuneration	240,000	240,000
	Total in	686,758	739,311

ABHISHEK FINLEASE LTD

Notes Forming Part of the Profit & Loss Accounts as at 31st March, 2019

Note :19 Financial Cost

Sr. No	Particulars	2019	2018
1	Bank Charges	5,627	769
2	Bank OD Interest	9,251	12,439
	Total in	14,878	13,208

Note : 20 Depreciation & Amortised Cost

Sr. No	Particulars	2019	2018
1	Depreciation	243,414	332,769
	Total in	243,414	332,769

Note : 21 Other Administrative Expenses

Sr. No	Particulars	2019	2018
1	Audit expenses	10,000	12,500
2	Advertisement expenses	2,652	2,400
3	Boni expenses	7,358	23,951
4	Books & Periodicals	1,880	7,670
5	Brokerage and Other Expances (STT Expance)	18,124	71,929
6	CIBIL Registration Fees	103	5,900
7	Computer repairing & Maintanance expenses	5,290	31,713
8	Conveyance expenses	42,380	52,976
9	Consultancy expenses	11,200	32,300
10	Demate Charges & Fees	55,230	62,500
11	Electric expenses	37,560	41,430
12	Impect Fees		
13	Flat Maintenance	8,607	33,060
14	Income tax matter fees	17,700	17,000
15	Income Tax 17-18	24,825	44,170
16	Insurance expenses	16,380	18,430
17	Mobile recharge expenses	20,520	37,405
18	Munuciple Tax	20,430	20,209
19	Preliminary Exp	171,360	171,360
20	Petrol expenses for Scooter	36,860	45,285
21	Petrol expenses for Car	55,420	66,785
22	Postage expenses	33,743	22,992
23	Stock exchange fees	295,000	287,500
24	Office Expenses	59,533	68,901
25	ROC expenses	10,200	2,400
26	Tea & Refreshment expenses	56,296	52,286
27	Travelling expenses	22,440	48,875
28	Vatav & Kasar	773	16,225
29	Vakil Fees	20,000	45,250
30	Vehicale Repairing & Maintanance	15,210	47,005
31	Professional Tax	2,000	4,246
32	Xerox & Stationery expenses	28,610	49,530
	Total in	1,107,684	1,444,183

SCHEDULE FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31.03.2019.

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. 2,50,000 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 earlier Trading loss which was written off in earlier years out of these Rs. 151000/- has been recovered and same has been reflected accordingly.

3. 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 Related Party disclosures :-

(Rs. in lacs)

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	
				2018-19	2017-18	2018-19	2017-18
1	Mahendra M. Shah	Chairman	Director Salary	2.40	2.40	-	-
			Loan Accepted	13.09	12.65	1.16	0.75

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

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

(Rs. in lacs)

Particulars		31/03/2019	31/03/2018
Profit / (Loss) attributable to the shareholder			
- after exceptional item	A	3.2	5.0
- before exceptional item	B	3.7	5.6
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	0.08	0.12
- before exceptional item	B / C	0.09	0.13

6. 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.

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

8. 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.

9. 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.

10. QUANTITATIVE DETAILS :-

Particulars	Op. Stock		Purchases		Bonus /Conversion		Sales/Conversion		Closing Stock	
	Qty	Amt	Qty	Amt	Qty	Amt	Qty	Amt	Qty	Amt

Shares 325189 7058481 139402 5584473 - - 1441 - 223969 5220309 - 242063 7182167

11. Shares stock closing value: 7182167/-

(12) List of Shares & Securities received by the Company under Pledge as on 31.03.2019

Name of Company	No.of Shares
Piramal Enterprises Limited	243
Piramal Phytocare Ltd	23
Shalibhadra Info	300
Fero Allooys	1000
Essar Steel Pre	9
Eveready	100
Havells' India	2500
HDFC Bank	75
Hexa Tradex Limited	250
Hindoostan Mills Limited	80
ISMT Ltd	900
Jindal Saw	1250
Jindal Steel	630
Maharastra Seamless	200
Monarch capital	1250
Shree Cement	50
Synganta India	50
Styrolution ABC	100
Sun Pharma	183
Strides Sasun Ltd	100
Thomas Cook Ltd	340
Vishal Exports Overseas Limited	3000
Vivimed Labs	600
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.

13. Auditor's Remuneration :-
Audit Fees

10000

10000

SIGNATURE TO SCHEDULE 1 TO 22

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

FOR, ABHISHEK FINLEASE LTD.

**[SHANKAR PRASAD BHAGAT, PARTNER]
Memb. No.052725
Frn No.127250W
Date : 27/05/2019
Place: Ahmedabad**

DIRECTOR

**Date: 27/05/2019
Place: Ahmedabad**

AUDITOR'S CERTIFICATE

We have examined the attached Cash Flow Statement of Abhishek Finlease Ltd. For the year ended on 31st March 2019. 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 2019, covered by our Report dated 27th May, 2019.

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

[SHANKAR PRASAD BHAGAT]

PARTNER
Memb.No.052725
Frn No.127250W

Date : 27/05/2019
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 31.03.2019, 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 31.03.2019.

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: 27.05.2019

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 Saturday 21st September 2019 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 Saturday of 21st September, 2019 At 09:30 a.m. at 402, Wall Street - I, 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, 2019 and the reports of the Board of Directors and Auditors thereon (Ordinary resolution).
2. To appoint a Director in place of Mr. Sanket M Shah, who retires by rotation and being eligible, offers himself for reappointment (Ordinary resolution).
3. Appointment of Auditors and fixing of their remuneration. (Ordinary resolution)

SPECIAL BUSINESS

4. To regularise Mr. Vipulkumar Banshilal Thakkar as Independent Non-Executive Director of the company.

Signed this ___ day of _____ 2019.

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.