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CORPORATE INFORMATION

Board Members

Mr. Surendra Kumar Jain
Managing Director

Mr. Sujan Mal Mehta
Director

Mrs. Priti Jain
Director

Mr. Anil Prakash
Director

Statutory Auditors

Anil Kumar
Chartered Accountants
New Delhi

Bankers

Dena Bank
Branch: Nehru Place
New Delhi

Registrar & Share Transfer Agent

Bigshare Service Pvt Ltd
E-2/3, Ansa Industrial Estate,
Sarika Vihar Road, Sakinaka,
Andheri (E),
Mumbai-400072

Registered & Corporate Office

Sital Leasing & Finance Ltd
555, Double Storey, New Rajinder Nagar,
New Delhi-110060
Mobile: +919891709895
Fax: 011-46522333
E mail: sitalleasing@gmail.com
www.sitaleasingfinance.com

Legal Advisor

Mr. Vijay Joshi



ABOUT US

VISION:-

To be the most trusted innovation and expertise in investing business.

MISSION:-

To work with honesty and provide fair dealing in all the business transaction. Also, to consciously channelise our resources energy and activities toward building a world that is free of artificialness.

VALUES:-

1. Passionate about winning.
2. Cultures were entrepreneurship & prudent risk taking are encouraged and rewarded.
3. Quality services to our clients.
4. Celebrate success recognizing and rewarding the achievement of individual and trance.
5. Innovative approach.
6. Empowerment to take initiation.
7. Respect toward all.

POLICIES:-

1. Asset liability management policy (ALM Policy).
2. Know your customer Norms (KYC Norms).
3. Fair practices code (FPC).
4. Investment policy.
5. Lending policy.

OUR BUSINESS:-

1. Corporate Lending.
2. Purchase & Sale of Shares and Securities.
3. Investing in the business having good avenues of earnings to shareholder.
4. Financing besides corporate lending the company is also engaged in other lending services.



BOARD OF DIRECTORS

- **Mr. Surendra Kumar Jain** is the Director of the Company M/s Sital Leasing & Finance Ltd. He holds a Law Degree from Delhi University and Graduation Degree from Rajasthan University. He joined the management team from 22-08-2008. Mr. Surendra Kumar Jain has an experience in Finance, Banking Merger & Acquisitions, Strategic Planning, and Restructuring Operations. He is Responsible for Overall working of the Company and is instrumental in marketing strategic Decision of the Company. He is in finance sector since 1992 and had also served in other organization as Director.

He is also responsible for Corporate Administration, Corporate Image and public relationship, Event Management, Personal/Human Resource Development, Communication, Public Relationship and Publicity. He is life member of I.I.C.C and various other social and religious organizations.

- **Mrs. Priti Jain** is the Director of the Company M/s Sital Leasing & Finance Ltd. She holds a post Graduation Degree from Rajasthan University. She joined the management team from 16-09-2008. She has vast Knowledge and Experience in the field of Accounts, Finance, Taxation, Financial Management etc. She is actively devoting her time in various social religious & charitable activities.
- **Mr. Sujan Mal Mehta** is the Director of the Company M/s Sital Leasing & Finance Ltd. He holds a Graduation Degree from Rajasthan University. He joined the management team from year 03-04-2012. He has vast Knowledge and Experience in the field of Accounts, Finance, Taxation Finance Management, and Corporate Law etc. He has experience of more than 20 year as director. He is in finance sector since 1992 and had also served in other organization as Directors. He is very dynamic and religious person and having interest in social and cultural activities.
- **Anil Prakash** is the young blood in the management who keep the energy level high of employees and senior management members. He is the example for our youth.



DIRECTORS' REPORT

The Board of Directors take immense pleasure in presenting their 30th Annual Report together with the Annual Audited Accounts for the financial year ended 31st March, 2013.

FINANCIAL HIGHLIGHTS

For the financial year ended 31st March, 2013:

(In Rupees)

Particulars	Year ended 31st March, 2013	Year ended 31st March, 2012
Profit/(Loss) after depreciation	2,918,339.87	30,808.74
Less: Current Provision for Standard Assets	232,304.90	10,120.00
Provision for Sub-Standard Assets	1,027,000.00	-
Profit/(Loss) before tax	16,59,034.97	20,688.74
Less: Provision for Taxation		
Current Tax	846,185.00	9520.00
Deferred Tax	(5850.00)	-
Profit/(Loss) after tax	818,699.97	11,168.74
Add: Balance brought forward from last year	670,949.98	662,015.24
Surplus available for appropriation	1,489,649.95	673,183.98
Less: Appropriations		
Dividend on Equity Shares paid	-	-
Tax on Dividend paid	-	-
Proposed Dividend	-	-
Tax on Proposed Dividend	-	-
Transfer to Reserve Fund u/s 45IC of RBI	163,740.06	2,234.00
Surplus carried to Balance Sheet	13,25,909.89	670,949.98

GENERAL CORPORATE MATTERS

The company is currently engaged in financial services, sale & purchase of share & securities. The year under report has been difficult for the Stock Market as the market behaved with great volatility and Market Index showed movement both upward and downward frequently. Moreover, payment problems affecting Stock Market also caused considerable damage to the investor's confidence in the market. It also affected the overall turnover in the Stock Market.

The Stock Market Index as on 31st March, 2013 were at low levels as a result of which there was low valuation of stock held by the company at the end of the year. The company also intends to make expansion in providing loans & advances and finance to different persons, firms & corporate bodies.

TRANSFER TO RESERVES

During the year under review Company has transferred Rs.1.64 Lacs to the Reserves Fund



from the profits of the Company in accordance with the provisions of Section 45IC of the Reserve Bank of India Act, 1934.

NON ACCEPTANCE OF PUBLIC DEPOSITS

The Company has not accepted any Public Deposits or any Fixed Deposit during the year 2012-13 and hence there are no defaults in repayments of amount of principle or interest as on the date of Balance Sheet

DISCLOSURES

During the year under review, the Company has allotted 555,750 Equity Share of Rs.10/- each basis to Promoter allottees in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009. The said shares are listed at the Stock Exchange where the Equity Shares Capital of the Company is listed.

Presently the Equity Share Capital of the Company is listed at the Delhi Stock Exchange Limited.

DIVIDEND:

As the company kept the profits for investment in better projects it regret not to recommend any dividend. But the directors are hopeful better result in ensuring future.

CORPORATE GOVERNANCE

Your Company has always striven to incorporate appropriate standard for good corporate governance and has been practicing these principles since inception. Corporate Governance has evolved in the company over the years, not only on account of regulatory requirements but also on account of sound management values for enhancing and

meeting stockholder's expectations. The company is taking adequate steps in ensuring that all the mandatory provisions of corporate governance as prescribed under the Listing Agreement of the stock exchange are complied within the time laid down by stock exchange.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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

LISTING OF SHARES

The Equity Shares of the Company are listed at Delhi Stock Exchange.

The Annual Listing Fees for the financial year 2012-13 are paid for the Stock Exchange where the shares of the Company are listed.

ISO CERTIFICATION

Your Company has been granted License for Quality Management System in accordance with the ISO 9001:2008 by the Indraprastha System Cert Pvt Ltd and the said License would be valid from May, 2013 to May, 2016.

EVENTS OCCURRING AFTER THE BALANCE SHEET

Right Issue of 400,375 Equity Shares

The company offered Right Issue of 400,375 Equity Shares of Rs.10 each for cash at par aggregating to Rs. 4,003,750/- be issued to persons who at the



record date, re the holders of the equity shares of the Company and participating successfully in Right Issue in proportion, as nearly as circumstances admit of 1(one) equity shares for 2(two) equity share held on aforesaid date (fraction of the new equity share being disregarded). The issue opens on 10th April and closes on 10th May 2013.

REGISTERED ADDRESS

During the year the company has filed petition for change in registered office with Company Law Board from NCT of Delhi to the State of Haryana.

BOARD OF DIRECTORS

As per the provisions of Companies Act, 1956 and Article 86 of the Article of Association of the Company Mr. Surendra Kumar Jain, Director of the Company, are liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment. The Board of Directors recommends their re-appointment.

PARTICULARS OF EMPLOYEES

There are no employees in receipt of remuneration in excess of amount specified in section 217(2A) read with Companies (Particular of Employees) Rules 1975 as amended.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements of section 217(2AA) of the Companies Act, 1956, your Directors confirm that:

In the preparation of the Annual Accounts, the applicable Accounting Standards have been followed. The Directors have selected such accounting policies and applied them consistently

and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the year under review.

The Directors have taken proper and sufficient care of the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for prevention and detecting fraud and other irregularities.

The Directors have prepared the accounts for the year ended 31st March, 2013 on a going concern basis.

STATUTORY AUDITORS

The Statutory Auditors Anil Kumar, Chartered Accountants, New Delhi retire at the conclusion of the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment.

The Company has received a certificate from the Statutory Auditors to the effect that their re-appointment, if made, would be in accordance with Section 224(1B) of the Companies Act, 1956 and that they are not disqualified for reappointment within the meaning of Section 226 of the said Act.

The Board recommends their re-appointment for the approval of the shareholders.

AUDITORS' REPORT

The Auditors' Report on the financials of the Company for the year ended 31st March, 2013 does not contain any reservation, qualification or adverse remark.

**CORPORATE GOVERNANCE REPORT**

As required by Clause 49 of the Listing Agreement, corporate governance, management decisions and analysis and Auditor report on compliance with the corporate governance requirements have been included in this Annual Report as separate section.

NON-BANKING FINANCIAL COMPANIES AUDITORS REPORT (RBI) DIRECTIONS, 1998

Pursuant to the Non-Banking Financial companies auditor's report (Reserves Bank) directions, 1998 a report from the Statutory Auditors to the board of directors' has been received by your company. This report has certified that the company has complied with all the directions and prudential norms as prescribed under the RBI act, 1934.

CAPITAL FUND TO RISK WEIGHTED ASSET

Percentage to capital funds to risk weighted assets/ exposures

Tier-I Capital	79.53
Tier-II Capital	00.01
Total	79.54

EXPOSURE TO REAL ESTATE

Exposure to Real Estate is NIL.

DISCLOSURES UNDER SECTION 217(1)(e) OF THE COMPANIES ACT,1956

In terms of section 217(1)(e) read with Companies (Disclosure of Particulars in Report of the Board of Directors) Rules, 1988 of the Companies Act, 1956, your Directors furnish the information as below:

Conservation of Energy: N.A.

Technology Absorption: N.A.

Foreign Exchange Earnings:

	Current Year	Previous Year
Out flow:	NIL	NIL
Inflow:	NIL	NIL

APPRECIATIONS

The Board recognises that it is accountable to shareholders for the performance of the Company, believes in transparency in its conduct and strives to disseminate the material information to the shareholders and the public.

The Board of Directors would like to convey their appreciation to the Customers, Shareholders, Vendors, Banks, Financial Institutions, various Government Authorities, RBI, SEBI and Stock Exchanges for their cooperation and support throughout the year.

Looking forward to receive continued patronage from all our business partners and associates to become better and strong organization.

The Board of Directors would also place on record the appreciation for the contributions made by the employees at all levels.

For Sital Leasing & Finance Ltd

Surendra Kumar Jain
Managing Director

Date: 13th May, 2013

Place: New Delhi



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

ECONOMIC

The long-term fundamentals of the Indian economy continue to be strong due to rising incomes and large investments. These growth drivers are expected to sustain over a long period of time. At the same time, there are some concerns due to uncertain global economic environment and slow recovery in developed markets.

OVERVIEW

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

FINANCIAL PERFORMANCE

The Company has achieved a turnover of Rs. 10,974,964.93 during the year with net profitability of Rs. 2,918,339.87. The company's income from operations primarily includes income from trading of Shares and distributions of financial products such as Interest income from Inter-Corporate Loan and Long Term Investments.

FUTURE OUTLOOK

The future outlook of the Company is very prospective and it urges to diversify the various areas related to financial markets. Besides continuing aggressively in the existing growth areas, there are certain specific initiatives that we would like to highlight which the company would be undertaking in the financial year 2012-13. The Company is effectively putting together a growth strategy in the area of Debt Syndication, Private Placement, Corporate / Personal Loan, Advisory Services, Arranger, & Liaison for Financial Products.

SEGMENT REPORTING

Accounting Standard 17 regarding Segment-wise Reporting does not apply to the Company since revenues are derived from only one Segment i.e. Finance Activity.

OPPORTUNITIES & THREATS

OPPORTUNITIES

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



THREATS

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

RISK MANAGEMENT

Your company operates in the Financial Services Sector, which is affected by variety factors linked to economic development in India and globally which, in turn, also affected global fund flows. Any economic event across the globe can have direct or indirect impact on your company. To mitigate this, Company has diversified its revenue stream across multiple verticals. Your Company's risk management system is a comprehensive and integrated framework comprising structured reporting and stringent controls. Through its approach it strives to identify opportunities that enhance organizational values while managing or mitigating risks that can adversely impact the company's future performance. Within the organization, every decision taken, is after weighing the pros and cons of such a decision making taking note of the risk attributable.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The company has proper and adequate system of internal control to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and that transaction

are authorized, recorded and reported correctly. The Company has effective system in place for achieving efficiency in operations, optimum and effective utilization of resources, monitoring thereof and compliance with applicable laws. The board has also constituted an Audit Committee which meets periodically inter-alia to review the financial results, and the accuracy of financial records.

HUMAN RESOURCES

The company believes that the success of an organization largely depends on the quality of its workforce. Employee relations remained cordial and peaceful throughout the year.

SOCIAL RESPONSIBILITY

Sital Leasing & Finance Ltd being a socially responsible corporation continues to contribute towards the economic, social and environmental well being of the society at large. The Company has integrated the Corporate Social Responsibility objectives with business objectives by way of conducting the business activities in the most ethical, transparent and accountable manner.

Corporate Social Responsibility has always been an integral part of the vision of the Sital Leasing & Finance Ltd and has been the foundation of the core value of good corporate citizenship.

CAUTIONARY NOTE

This report contains certain “forward-looking statements” within the meaning of applicable laws and regulations. Actual results may vary significantly from the statements contained in this document due to various risks and uncertainties. The Company do not undertake to update these statements.



FORWARD LOOKING STATEMENT

In our report we have disclosed forward-looking information so that investors can comprehend the Company's prospects and make informed investment decisions. This annual report and other written and oral statements that we make periodically contain such forward-looking statements that set out anticipated results based on the Management's plans and assumptions. We have tried, wherever possible, to qualify such statements by using words such as 'anticipates', 'estimates', 'expects', 'projects', 'intends', 'plans', 'believes', and words and terms of similar substance in connection with any discussion of future operating or financial performance.

We do not guarantee that any forward-looking statement will be realized, although we believe we have been diligent and prudent in our plans and assumptions. The achievement of future results is subject to risks, uncertainties and validity of inaccurate assumptions. Should known or unknown risks or uncertainties materialize, or should underlying assumptions prove inaccurate, our actual results could vary materially from those anticipated, estimated or projected. Investors should bear this in mind as they consider forward-looking statements. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

DECLARATION OF THE MANAGING DIRECTOR ON THE CODE OF CONDUCT

This is to inform that the Company has adopted a Code of Conduct for its employees including the director. I confirm that the Company has in respect of the Financial Year ended March 31, 2013, received from the senior management team of the company and the members of the Board, a declaration of compliance with the Code of Conduct as applicable to them.

For Sital Leasing & Finance Ltd

Surendra Kumar Jain
Managing Director

Date: 13th May, 2013
Place: New Delhi



CORPORATE GOVERNANCE REPORT

Pursuant to Clause 49 of the Listing Agreement entered with the Stock Exchanges, Report on Corporate Governance for the year ended 31st March, 2013 is given below:

REPORT ON CORPORATE GOVERNANCE

Corporate governance is a term that refers broadly to the rules, processes, or laws by which businesses are operated, regulated, and controlled. The term can refer to internal factors defined by the officers, stockholders or constitution of a corporation, as well as to external forces such as consumer groups, clients, and government regulations. The Corporate Governance is a key element in enhancing investor confidence, promoting competitiveness and ultimately improving economic growth.

The objective of Corporate Governance is “Enhancement of long term shareholders value and ensuring the protection of rights of the shareholders” and your company reiterates its commitment to good Corporate Governance.

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company policy on Corporate Governance rests on the pillars of transparency, accountability, integrity, equity and environment responsibility in all facets of its operations. Good Corporate Governance therefore, embodies both enterprise (performance) and accountability (conformance). Independent directors are appointed not merely to fulfill the listing requirement but for their diverse skills, experience and external objectivity that they

bring to effectively perform their role to provide strategic direction and guidance and provide constructive support to management by asking the right questions and generating quality debates and discussions on major decisions.

MANDATORY REQUIREMENTS

1. BOARD OF DIRECTORS

The Board provides leadership and strategic guidance, objectively reviews management decisions and exercises control over the company. Your company is maintaining the independence of the board and company has the independent and Non-Executive directors. As on date of this report, the board of directors of the company consists of four members and it meets the requirement of the Clause 49 of the listing agreement.

The Board meeting is held in every quarter to review the financial results and discuss other issues. Besides the quarter, board meeting are also held whenever required. To conduct a board meeting the directors are informed by giving a notice in advance and the agenda of board meeting is also dispatched with the notice. The members of board discuss each agenda in the meeting and take decision after having a proper discussion and obtaining views of all members. The board members are free to give their suggestions on any agenda item and can also submit their view for improving the performance of company.



During the year 2012-2013, Board meetings are held on the following dates:

03.04.2012	06.04.2012	30.05.2012	06.06.2012
01.08.2012	13.08.2012	20.08.2012	10.11.2012
12.01.2013	14.02.2013	22.03.2013	31.03.2013

Attendance recorded for each Director at the Board Meetings, last Annual General Meeting (AGM) and details of other directorships and committee positions held by them are as follows:-

Name of Directors	Category of Directorship	No. of Board Meetings Attended	Whether last AGM attended	No. of outside Directorship held as on 31.03.2013*
Mr. Anil Prakash	Chairman & Non-Executive Director	06	Yes	Nil
Mr. Surendra Kumar Jain	Promoter & Executive Director	11	Yes	10
Mr. Sujan Mal Mehta	Non- Executive Director	08	Yes	08
Mrs. Priti Jain	Promoter & Non-Executive Director	11	Yes	08

* This does not include any Directorship of Private Company and foreign Company.

Disclosure of change during the year

During the year Mr. Anil Prakash has been appointed as an Independent, Non-Executive Director of the Company w.e.f 7th August, 2012 and Mr. Sujan Mal Mehta has been appointed as a Non Executive Director of the company w.e.f 3rd April, 2012.

2. CODE OF CONDUCT

As per Clause 49 (I) (D), the Board of the Company has laid down Code of Conduct for all

the Board members of the Company and Senior Management as well and the same has been posted on Website of the Company. Annual Compliance Report for the year ended 31st March, 2013 has been received from all the Board members and senior management of the Company regarding the compliance of all the provisions of Code of Conduct. Declaration regarding compliance by Board members and senior management personnel with the Company's Code of Conduct is hereby attached as annexure to this report.



3. AUDIT COMMITTEE

The Audit Committee comprises of three Directors, two being Non-Executive with two-third of them being Independent. The Chairman of the Audit Committee is an Independent Director.

The constitution of the Audit Committee also meets the requirements under Section 292A of the Companies Act, 1956. The terms of reference and powers of the Audit Committee are in accordance with those contained under Clause 49 of the Listing Agreement and the Companies Act, 1956. The members of the Audit Committee have accounting and financial management expertise.

The Audit Committee specifically reviews:

Management Discussion and Analysis of financial conditions and results of operations, Overview of Company's Financial Results.

Significant related party transactions, Internal Audit Reports, Recommendation for appointment, re-appointment and fixing of the remuneration of Statutory Auditors. Consideration and approval for Directors Report and Management Discussion and Analysis Report Considers and reviews all the powers as prescribed under Clause 49 II C of the Listing Agreement

Composition

The Audit Committee comprises of the following three members as at 31st March, 2013:

Mr. Anil Prakash – Chairman

Mr. Surendra Kumar Jain– Member

Mr. Sujan Mal Mehta – Member

Two members of the Audit Committee are Independent Non- Executive Directors. They possess sound knowledge of accounts, audit, and finance etc. Mr. Anil Prakash, Non Executive Independent Director of the Company is the Chairman of the committee.

4. ASSET LIABILITY MANAGEMENT COMMITTEE (ALCO)

The ALCO is a decision making unit responsible for balance sheet planning from risk return perspective including the strategic management of interest rate and liquidity risks. The business and risk management strategy of the company will ensure that the company operates within the limits / parameters set by the Board. The business issues that an ALCO would consider, inter alia, will include product pricing for both deposits and advances, desired maturity profile and mix of the incremental assets and liabilities, prevailing interest rates offered by other peer NBFCs for the similar services/product, etc. In addition to monitoring the risk levels of the company, the ALCO should review the results of and progress in implementation of the decisions made in the previous meetings.

The ALCO would also articulate the current interest rate view of the company and base its decisions for future business strategy on this view. In respect of the funding policy, for instance, its responsibility would be to decide on source and mix of liabilities or sale of assets. Towards this end, it will have to develop a view on future direction of interest rate movements



and decide on funding mixes between fixed vs. floating rate funds, wholesale vs retail deposits, money market vs capital market funding, domestic vs foreign currency funding, etc.

The frequency of holding their ALCO meetings will be bi-monthly. However, if the need be for a meeting at a short notice, the ALCO meet at a shorter notice. Successful implementation of the risk management process would require strong commitment on the part of the senior management in the company, to integrate basic operations and strategic decision making with risk management. The Board of Directors lead by Chairman and Managing Director will have overall responsibility for management of risks and should decide the risk management policy of the NBFC and set limits for liquidity, interest rate and equity price risks.

The Asset - Liability Committee (ALCO) consisting of following members should be responsible for ensuring adherence to the limits set by the Board as well as for deciding the business strategy of the company (on the assets and liabilities sides) in line with the company's budget and decided risk management objectives.

1. Surendra Kumar Jain – Chairman & MD
2. Priti Jain– Director
3. Sujan Mal Mehta-Director
4. Anil Prakash-Director

5. DISCLOSURES

No Transaction of material nature have been entered into by the company with any of the promoters, directors, their related companies, firms, subsidiaries or relatives etc. that may have a potential conflict with interest of the company.

The Board of Directors receives from time to time disclosures relating to financial and commercial transactions from key managerial personnel of the company where they and or their relatives have personal interest. There are no materially significant related party transactions, which have potential conflict with the interest of the Company at large.

The details of the Related Party Transactions are placed before and reviewed by the Company's Audit Committee.

6. SUBSIDIARY COMPANY

Clause 49 defines a 'material non-listed Indian subsidiary' as an unlisted subsidiary, incorporated in India, whose turnover or net worth (i.e. paid-up capital and free reserves) exceeds 20% of the consolidated turnover or net worth respectively, of the listed holding company and its subsidiaries in the immediately preceding accounting year.

Company does not have any such subsidiary during the accounting year under review.

7. COMPLIANCE REPORT

The Board periodically reviews compliance report of all laws applicable to the company, prepared by the company as well as steps taken by the company to rectify instances of non-compliances, if any.



8. MEANS OF COMMUNICATION

The Company communicates with the shareholders at large through its Annual reports and financial results published therein.

The quarterly results are published in the newspapers.

9. RISK MANAGEMENT

The Company has in place a Risk Management policy, which lays down a robust and dynamic process for identification and mitigation of risks. This policy has been adopted by the Audit

Committee as well as the Board of Directors of the Company. The Audit Committee reviews the risk management and mitigation plan from time to time.

10. MANAGEMENT DISCUSSION AND ANALYSIS

A statement of management Discussion and Analysis is appearing elsewhere in this Annual report in terms of requirement of the Code of Corporate Governance.

11. LISTING ON STOCK EXCHANGES

The equity shares of the Company are listed at following Stock Exchange:-

Name of the Stock	Address of the Stock Exchange	Stock Code
Delhi Stock Exchange	DSE House,3/1, Asaf Ali Road, New Delhi-110002	4354

The Annual Listing fees for the Year 2012-2013 have been paid to the Delhi Stock Exchange Limited.

12. GENERAL BODY MEETING

Annual General Meeting held during the previous financial year:-

Financial	Venue	Date	Time	Special Resolution
2011-2012	555, Double Storey, New Rajinder Nagar New Delhi- 110060	29 th September,2012	11.00 a.m	No

Market Price Data

There has been no trading in Delhi Stock Exchange, Delhi, during the year 2012-2013.

**13. SHAREHOLDERS INFORMATION****Compliance Officer****Annual General Meeting**

Date : 8th June 2013
 Time : 12:00 P.M.
 Venue : 555, Double Storey,
 Rajinder Nagar, New Delhi-110060

The Board has designated Mr. Surendra Kumar Jain, Director as Compliance Officer of the Company.

Share Transfer Systems

Share transfers are presently registered within a maximum period of 15 (fifteen) days from the date of receipt provided the documents are complete in all respects.

Date of Book Closure:

1st June, 2013 to 8th June, 2013 (both days inclusive)

Status for Shareholders Complaints for the Period 2012-2013**Corporate Identification Number:**

L65910DL1983PLC016718

Complaint received from the shareholders of the company during the year was duly resolved up to the satisfaction of our shareholders & no complaint was pending at the end of financial year.

Address for Correspondence

555, Double Storey
 Rajinder Nagar, New Delhi-110059

Distribution of Shareholding and Shareholding pattern as on 31st March, 2013

SN	Category	No. of Shares held	Percentage of Share holding
A.	Promoters' Shareholding:		
	1. Promoters		
	a. Indian Promoters	5,55,750	69.40%
	b. Foreign Promoters	Nil	Nil
	Sub-Total	5,55,750	69.40%
B.	Non- Promoters Holding:		
	1. Institutional Investors	Nil	Nil
C.	2. Others:		
	a. Corporate Bodies	74,300	9.28%
	b. Indian Public	1,70,700	21.32%
	c. NRIs/OCBs	Nil	Nil
	Sub-Total	2,45,000	30.60%
	Grand Total	8,00,750	100%

**Detail of Shareholding as on 31st March, 2013:**

Share holding of Nominal Value	Shareholders		Paid-up Value Amount
	No.	%	
Upto – 5000	895	98.57	10,99,000.00
5001 – 10000	-	-	-
10001 – 20000	-	-	-
20001 – 30000	1	0.11	26,050.00
30001 – 40000	1	0.11	35,250.00
40001 – 50000	-	-	-
50001 – 100000	-	-	-
100001 & Above	11	1.21	68,47,200.00
TOTAL	908	100.00	80,07,500.00

Dematerialization of Shares

The company shares are traded in dematerialized form and have been delivered in the dematerialized form to the stock exchange.

Declaration

None of the director of the company is a director of more than 15 companies and member of more than 10 committees or chairman of more than 5 committees across all companies in which he is a director.

NON-MANDATORY REQUIREMENTS

The Company complies with the following Non- mandatory requirements stipulated under Clause 49 of the Listing Agreements:

1. REMUNERATION COMMITTEE

The Company has constituted a Remuneration Committee. Relevant details of the Remuneration Committee are provided in this Report.

Name of Director	Category of Directorship	Whether last AGM attended
Anil Prakash	Chairman	Yes
Surendra Kumar Jain	Director	Yes
Priti Jain	Director	Yes

2. AUDIT QUALIFICATION

The Company has no audit qualification in its financial statements.

For Sital Leasing & Finance Ltd

Date: 13th May 2013

Place: New Delhi

Surendra Kumar Jain

Managing Director



CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

RBI Registration no. of the Company:- B14.02131

Nominal Capital: Rs.8, 007,500/-

To

The Members of

Sital Leasing & Finance Ltd

555, Double Storey

Rajinder Nagar

New Delhi – 110060

We have examined all relevant records of Sital Leasing & Finance Ltd(the Company) for the purpose of certifying the conditions of the Corporate Governance under Clause 49 of the Listing Agreement with Stock Exchanges for the financial year ended 31st March, 2013. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of certification.

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the procedure and implementation thereof. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

On the basis of our examination of the records produced explanations and information furnished, we certify that the Company has complied with the conditions of the Clause 49 of the Listing Agreement.

ANIL KUMAR

(Chartered Accountants)

M.No.86223

Date: 13th May, 2013

Place: New Delhi



DIRECTOR CERTIFICATION

I, **MR. ANIL PRAKASH**, Director, of Sital Leasing & Finance Limited, to the best of my knowledge and belief hereby certify that:

- (a) I have reviewed the financial statements and the cash flow statements for the year ended 31.03.2013 and that to the best of my knowledge and belief.
 - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- (b) There are to the best of my knowledge and belief, no transactions entered into by the Company during the year that are fraudulent, illegal or violative of the Company's Code of Conduct.
- (c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee deficiencies in the design and operations of such internal controls, if any, of which I am aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) I have indicated to the auditors and the Audit Committee:
 - (i) Significant changes in the internal control over financial reporting during the year under reference.
 - (ii) Significant changes in the accounting policies during the year and that the same has been disclosed in the notes to the financial statements and
 - (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.
- (e) I further declare that the board members and senior managerial personnel have affirmed compliance with the code of conduct under Clause 49 of the Listing Agreement, for the current year.

Date : 13th May, 2013
Place : New Delhi

ANIL PRAKASH
Director



FINANCIAL SECTION



AUDITORS' REPORT

To the Members of
Sital Leasing & Finance Ltd

Report on the Financial Statements

We have audited the accompanying financial statements of Sital Leasing & Finance Ltd("the Company"), which comprise the Balance Sheet as at 31st March , 2013, 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 Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, 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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:



- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2013;
- (b) in the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date, and
- (c) In the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure I a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by the Non-Banking Companies Auditor's Report (Reserve Bank) Directions, 2008, we give in Annexure II, a statement on the matters specified in paragraphs 3 & 4 of the said directions.
3. As required by Section 227(3) of the Act, we report that:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the Balance Sheet, Statement of Profit and Loss, and the Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Act.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2013 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2013 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Act.

ANIL KUMAR
(Chartered Accountants)
M.No:86223

Date: 13th May, 2013
Place: New Delhi

Annexure I to the Auditor's Report

(Referred to in paragraph 3 of our report of even date)

Information as required by the Companies (Auditors Report) Order 2003 u/s 227 (4A) of the Companies Act, 1956

(i) **In respect of Fixed Assets:**

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b) According to the information & explanations given to us, the fixed assets of the Company have been physically verified by the management during the year, which, in our opinion is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on verification.
- c) On the basis of our examination and according to the information and explanations given to us, the Company has not made any substantial disposals during the year which would have affected its going concern.

(ii) **In respect of its Inventories:**

The company is a Non-Banking Finance company and has not dealt with any goods and the company does not hold any inventory during the period under audit. Accordingly, the provisions of clause 4 (ii) of the Companies (Auditors Report) Order 2003 are not applicable to the company.

(iii) **In respect to loans:**

- a) According to information and explanations given to us, the company has not granted any Loans or Advances, secured or unsecured, to any companies, firms or other parties covered in the register maintained u/s 301 of the Companies Act, 1956. Accordingly, the provisions of clause 4(iii) (a) (b) (c) and (d) of the Companies (Auditors Report) Order 2003 are not applicable to the company.
- b) According to information and explanations given to us, the company has not taken any Loans or Advances, secured or unsecured, from any companies, firms or other parties covered in the register maintained u/s 301 of the Companies Act, 1956. Accordingly, the provisions of clause 4(iii) (e) (f) (g) of the Companies (Auditors Report) Order 2003 are not applicable to the company.

- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business with regard to purchase of fixed assets and sale of services. The activities of the company do not involve purchase of inventory and the sale of goods. We have not observed any major weakness in the internal control system during the course of audit.



- (v) (a) Based on the audit procedures applied by us and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements, that need to be entered in the register maintained under Section 301 of the Act have been so entered.
- (b) In my opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered into the register maintained under Section 301 of the Act and exceeding the value of Rupees five lacs in respect of each party during the year, have been made at prices which appear reasonable having regard to the prevailing market prices at the relevant time.
- (vi) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public during the year and hence, the question of complying with the provision of Section 58A and 58AA of the Companies Act, 1956 and the rules framed there under, does not arise. Also, there has not been any order passed by Company Law Board or National Law Tribunal or Reserve Bank of India or any court of any other tribunal.
- (vii) In our opinion, the Company has an adequate internal audit system commensurate with its size and nature of its business.
- (viii) According to information and explanations given to us, the Central Government has not prescribed maintenance of cost records under the provisions of Section 209(1) (d) of the Companies Act, 1956 in respect of services carried out by the Company.
- (ix) a) According to the records of the company, the company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Investor Education Protection Fund, Income-tax, Sales Tax, Wealth-Tax, Custom Duty, Excise-Duty, Service Tax, Cess and other material statutory dues applicable to it.
- b) According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Investor Education Protection Fund, income tax, wealth tax, sales tax, custom duty and excise duty service tax and other material dues were outstanding, as at 31st March 2013 for a period of more than six months from the date they became payable.
- c) According to the information & explanations given to us, there are no dues in respect of Provident Fund, Investor Education & Protection Fund, Income Tax, sales tax, service tax, customs, wealth-tax, excise duty and cess and other material dues that have not been deposited on account of any disputes.



- (x) The Company neither have accumulated losses at the end of the year, nor incurred cash losses during the current and the immediately preceding financial year.
- (xi) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the company has not defaulted in the repayment of dues to financial institutions & banks.
- (xii) According to the information and explanations given to us, the company has not granted any loans and / or advance on the basis of security by way of pledge of shares and debentures and other securities.
- (xiii) According to the information and explanations given to us, the provisions of Special Statute applicable to Chit Fund, Nidhi or Mutual Benefit Company are not applicable to the Company.
- (xiv) According to the information and explanation given to us, the Company is dealing or trading in shares, debenture & and other securities, proper records have been maintained by the company of the transactions and contracts and also the shares, securities, debentures and other investments have been held by the company, in its own name.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from Banks and Financial Institutions.
- (xvi) According to the information and explanations given to us, no term loans has been raised by the company.
- (xvii) The Company has not issued any debentures. Accordingly clause (xix) of the order is not applicable.
- (xviii) The Company has not raised any money by public issue during the year. Accordingly the provisions of clause 4 (xx) of the Companies (Auditors Report) Order 2003 is not applicable to the company.
- (xix) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company was noticed or reported during the year.

ANIL KUMAR
(Chartered Accountants)
M.No.86223

Date: 13th May, 2013
Place: New Delhi



Annexure II to the Auditor's Report

(Referred to in paragraph 4 of our report of even date)

To The Members of
Sital Leasing & Finance Ltd.

We have examined the books of accounts and other relevant documents/records of Sital Leasing & Finance Ltd as on 31.03.2013 for the purpose of audit and report on the basis of explanation and information given to us and in terms of Non-Banking financial Companies Auditors Report Reserve Bank) Directions, 2008 on the following matters:

- i) The Company has been incorporated on October 10, 1983 and has applied for the registration as provided in section 45-IA of the Reserve Bank of India Act 1934.
- ii) The company is engaged in the business of non-banking financial institution and has obtained certificate of registration with RBI dated 21.12.2000, Reg. Cert. No. B-14.02131.
- iii) The company is holding Certificate of Registration issued by Reserve Bank of India and the company is entitled to continue to hold such Certificate of Registration in terms of its assets / income pattern as on 31.03.2013.
- iv) The company has passed the Board Resolution for non acceptance of any public deposit.
- v) The company has not accepted any public deposits during the financial year 2012-2013.
- vi) The Company has complied with the Prudential Norms on income recognition, accounting standards, asset classification, provisioning for bad and doubtful debts and concentration of credit / investment as applicable to it in terms of the directions issued by the Reserve Bank of India in terms of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 1998. (Revised on 22nd Feb 2007, vide notification no. DNBS. 192/DG (VL)-2007)
- vii) The capital adequacy ratio as disclosed in the return submitted to the Reserve Bank of India in terms of NBFC Prudential Norms (RBI) Directions, 2007 has been correctly arrived at and such ratio complies with the minimum capital to risk assets ratio prescribed by Reserve Bank of India.
- viii) The company has furnished to Reserve Bank of India the annual statement of capital funds, risk assets / exposures and risk asset ratio (NBS-7) within the stipulated time.
- ix) The company has no branches and offices during the financial year 2012-13.

ANIL KUMAR
(Chartered Accountants)
M.No.86223

Date : 13th May, 2013
Place: New Delhi



Balance Sheet As on March 31, 2013

(In Rupees)

Particulars	Note No.	As at March 31, 2013	As at March 31, 2012
I. EQUITY AND LIABILITIES			
1. Shareholders' Funds			
a. Share Capital	2	8,007,500.00	2,450,000.00
b. Reserve & Surplus	3	9,656,757,406.41	9,655,938,706.44
2. Share Application Money Pending Allotment		-	5,557,500.00
3. Non-current liabilities			
a. Long-term provisions	4	1,269,424.90	10,120.00
4. Current Liabilities			
a. Other current Liabilities	6	178,000.00	54,382.00
b. Short-term provisions	4	846,185.00	9,520.00
Total		9,667,058,516.31	9,664,020,228.44
II. ASSETS			
1. Non-current assets			
a. Fixed assets	5		
i. Tangible assets		3,193,616.37	2,164.97
ii. Capital work-in-progress		4,883,500.00	-
b. Non-current Investments	7	9,500,000,000.00	9,659,508,000.00
c. Long-term loans and advances	8	97,996,961.00	4,048,000.00
d. Deferred Tax Assets	12	5,850.00	-
2. Current Assets			
a. Trade receivables	9	-	955.00
b. Cash and cash equivalents	10	438,102.94	434,850.47
c. Other current assets	11	60,540,486.00	26,258.00
Total		9,667,058,516.31	9,664,020,228.44

Accompanying notes are forming part of the Financial Statements

For and on behalf of Board of Directors

Anil Kumar
(Chartered Accountants)
M.No.86223

Surendra Kumar Jain
Managing Director

Anil Prakash
Director

Sujan Mal Mehta
Director

Date: 13th May, 2013
Place: New Delhi

**Statement of Profit and Loss** For the year ended March 31, 2013

(In Rupees)

Particulars	Note No.	As at March 31, 2013	As at March 31, 2012
Revenue From Operations	13	10,223,944.93	266,000.00
Other Income	14	751,020.00	298,522.00
Total Revenue		10,974,964.93	564,522.00
Cost of Trading Goods	15	4,923,737.65	-
Employee Benefits Expenses	16	417,000.00	182,592.00
Finance Costs	17	56,854.21	745.64
Depreciation and Amortization Expenses	5	400,205.60	48,712.62
Other Administrative Expenses	18	2,258,827.60	301,663.00
Total Expenses		8,056,625.06	533,713.26
Profit After Depreciation		2,918,339.87	30,808.74
Less: Current Provision for Standard Assets	19	232,304.90	10,120.00
Less: Provision for Sub-Standard Assets	19	1,027,000.00	-
Profit Before Tax		1,659,034.97	20,688.74
Tax Expenses:			
(1) Current Tax		846,185.00	9,520.00
(2) Deferred Tax		5,850.00	-
Profit (Loss) for the period from Continuing Operations		818,699.97	11,168.74
Earnings per Equity Share:			
(1) Basic		1.16	0.05
(2) Diluted		-	-

Accompanying notes are forming part of the Financial Statements

For and on behalf of Board of Directors

Anil Kumar
(Chartered Accountants)
M.No.86223

Surendra Kumar Jain
Managing Director

Anil Prakash
Director

Sujan Mal Mehta
Director

Date : 13th May, 2013
Place: New Delhi



Cash Flow Statement For the year ended March 31, 2013

(In Rupees)

Particulars	Year ended	Year ended
	March 31, 2013	March 31, 2012
A. CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT BEFORE TAX AND EXTRAORDINARY ITEMS	1,659,034.97	20,688.74
Adjustments for :-		
Depreciation and Amortization Expenses	400,205.60	48,712.62
Provision on Substandard Assets	1,027,000.00	-
General Provision on Standard Assets	232,304.90	10,120.00
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	3,318,545.47	79,521.36
Adjustments for :-		
(Increase)/Decrease in Loans & Advances	(93,948,961.00)	1,479,000.00
(Increase)/Decrease in Current Assets(except cash equivalents)	(510,328.00)	11,628.00
(Increase)/Decrease in other Receivables	(60,002,945.00)	(955.00)
(Increase)/Decrease in Trade Payables	-	(1,237,000.00)
Increase/(Decrease) in Current Liabilities	123,618.00	(302,060.00)
CASH GENERATED FROM OPERATIONS	(151,020,070.53)	30,134.36
Taxes paid	(9,520.00)	-
NET CASH FROM OPERATING ACTIVITIES (A)	(151,029,590.53)	30,134.36
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(8,475,157.00)	
(Increase) / Decrease in Investment	159,508,000.00	
NET CASH USED IN INVESTING ACTIVITIES (B)	151,032,843.00	
C. CASH FLOW FROM FINANCING ACTIVITIES		
NET CASH USED IN FINANCING ACTIVITIES (C)	-	-
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	3,252.47	30,134.36
CASH AND CASH EQUIVALENTS AS AT THE COMMENCEMENT OF THE YEAR	434,850.47	404,716.11
CASH AND CASH EQUIVALENTS AS AT THE END OF THE YEAR	438,102.94	434,850.47

For and on behalf of Board of Directors

Surendra Kumar Jain
Managing Director

Anil Prakash
Director

Sujan Mal Mehta
Director

Date: 13th May, 2013

Place: New Delhi



Auditors' Certificate

We have examined the attached Cash Flow Statement of Sital Leasing & Finance Ltd for the year ended 31st March, 2013. The statement has been prepared by the Company in accordance with the requirements of Listing Agreement Clause 32 with Delhi and is based on and in agreement with the corresponding Profit & Loss Account and Balance Sheet of the Company covered by our report of even date to the members of the Company.

Note : All figures in brackets are outflow.

As per our Report attached

Anil Kumar
(Chartered Accountants)
M.NO. 86223

Date : 13th May, 2013
Place: New Delhi



Notes to the Financial Statements

Note: 1. SIGNIFICANT ACCOUNTING POLICIES

(a) Basis for Preparation of Accounts

The financial statements have been prepared in conformity with generally accepted accounting principles to comply in all material respects with the notified Accounting Standards ('AS') under Companies Accounting Standard Rules, 2006, as amended, the relevant provisions of the Companies Act, 1956 ('the Act') and the guidelines issued by the Reserve Bank of India ('RBI') as applicable to a Non Banking Finance Company ('NBFC'). The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year. The company adopts accrual system of accounting unless otherwise stated.

(b) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting year end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Any revisions to the accounting estimates are recognized prospectively in the current and future years.

(c) Fixed Assets

Fixed assets are stated at cost less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

Intangible Assets expected to provide future enduring economic benefits are carried at cost less accumulated amortization and impairment losses, if any. Cost comprises of purchase price and directly attributable expenditure on making the asset ready for its intended use.

(d) Depreciation & Impairment of Assets

Depreciation on fixed assets is provided on Written Down Value method, at the rates and in the manner prescribed in Schedule XIV to the Companies Act, 1956.



Notes to the Financial Statements

(e) Investment

Long-term investments are stated at cost. Provision of diminution in the value of long-term investments is made only if such a decline is other than temporary in the opinion of the management. As in case of Sital Leasing & Finance Limited such decline is presumed to be temporary hence no provision has been created.

(f) Revenue Recognition

(i) Loan Income

In respect of loan agreements, the income is accrued by applying the implicit rate in the transaction on declining balance on the amount financed for the period of the agreement.

(ii) Dividend income on investments is accounted for as and when the right to receive the same is established.

(iii) No income is recognized in respect of Non-Performing assets, if any, as per the prudential norms for income recognition introduced for Non Banking Financial Corporation by Reserve Bank of India vide its notification o.DFC.No.119/DG/ (SPT)-98 date 31-01-1998 and revised notification no. DNBS.192/DG (VL)-2007 dated 22/02/2007.

(g) Expense Accounting

All expenditures including the interest costs are accounted for on accrual basis.

(h) Provisioning of Assets

The Company makes provision for Standard and Non-Performing Assets as per the Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms Reserve Bank) Directions, 2007, as amended from time to time. The Company also makes additional provision towards loan assets, to the extent considered necessary, based on the management's best estimate.

Loan assets which as per the management are not likely to be recovered, are considered as bad debts and written off.

Provision on standard assets is made as per the notification DNBS.PD.CC.No.207/03.02.002 /2010-11 issued by Reserve Bank of India.

Notes to the Financial Statements

(i) Provision, Contingent Liabilities and Contingent Assets

(i) A provision is recognized when the company has a present obligation as a result of past event and it is probable that outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

(ii) Contingent Liabilities are disclosed separately by way of note to financial statement after careful evaluation by the management of the facts and legal aspects of the matter involved in case of :

(a) a present obligation arising from the past event, when it is not probable that an outflow of resources will be required to settle the obligation.

(b) a possible obligation, unless the probability of outflow of resources is remote.

(iii) Contingent Assets are neither recognized, nor disclosed in the financial statements.

(j) Taxation

(i) Provision for current tax is made in accordance with and at the rates specified under the Income-Tax Act, 1961.

(ii) In accordance with Accounting Standard 22 –‘Accounting for taxes on Income’, issued by the Institute of Chartered Accountant of India

(k) Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the year.

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

(l) Cash and cash equivalents

Cash and cash equivalents in the cash flow statement comprise cash at bank and in hand and highly liquid investments that are readily convertible into known amount of cash.



Notes to the Financial Statements

Note: 2. SHARE CAPITAL

(In Rupees)

Particulars	As at March 31, 2013	As at March 31, 2012
Authorised Share Capital (11,950,000 Equity Share of Rs.10 each)	119,500,000	119,500,000
Issued & Subscribed Share Capital (800,750 Equity Share of Rs.10 each)	8,007,500	2,450,000
Paid up Share Capital (800,750 Equity Share of Rs.10 each) (Fully Paid up)	8,007,500	2,450,000

(a) Reconciliation of number of equity shares outstanding at the beginning and at the end of the year.

Particulars	As at March 31, 2013	As at March 31, 2012
No. of shares outstanding as at the beginning of the year	245,000.00	245,000.00
Add: Issued during the year (pursuant to Merger of Sital Holding Ltd. with the Company)	555,750.00	-
No. of shares outstanding as at the end of the year	800,750.00	245,000.00

(b) Terms/Rights attached to Equity Shares.

The Company has only one class of equity shares having par value of Rs. 10 per share. All these Shares have same rights & preferences with respect to payment of dividend, repayment of capital and voting.

(c) Details of Shareholding :more than 2% Shares in the company

Name of the Shareholder	As at March 31, 2013		As at March 31, 2012	
	No. of shares held in the company	% of shares held	No. of shares held in the company	% of shares held
CJI Ceramics Pvt Limited	15,000	1.87%	15,000	6.12%
Mahesh Jatia	44,600	5.57%	44,600	18.20%
Manju Shree Maheshwari	100	0.01%	15,000	6.12%
Shree Mahalaxmi I & Prop. Co. Pvt Ltd	41,800	5.22%	41,800	17.06%
Vaibhav Maheshwari	100	0.01%	15,500	6.33%
Vinay & Ratna Kumar Ladia	34,200	4.27%	34,200	13.96%
Pelicon Finance & Leasing Ltd	25,250	3.15%	-	-
Synergy Finlease Pvt Ltd	27,500	3.43%	-	-
Wonder Trading Pvt Ltd	27,500	3.43%	-	-
Avail Financial Services Pvt Ltd	75,350	9.41%	-	-
Legend Infoways Pvt Ltd	187,500	23.42%	-	-
Microland Developers Pvt Ltd	175,000	21.85%	-	-
Shalini Holdings Limited	31,020	3.87%	-	-



Notes to the Financial Statements

Note: 3. RESERVES AND SURPLUS

(In Rupees)

Particulars	As at March 31, 2013	As at March 31, 2012
<u>General Reserve</u>		
Balance at the beginning of the year	105,815,522.46	223,022.46
Add: Amount transferred on Amalgamation	-	105,592,500.00
Closing Balance	105,815,522.46	105,815,522.46
<u>Share Premium Account</u>		
Balance at the beginning of the year	9,549,450,000.00	-
Add: Transferred on Amalgamation	-	9,549,450,000.00
Closing Balance	9,549,450,000.00	9,549,450,000.00
<u>Statutory Reserve u/s 45 IC of RBI Act</u>		
Balance at the beginning of the year	2,234.00	-
Add: Amount transferred from surplus in the Statement of Profit & Loss	163,740.06	2,234.00
Closing Balance	165,974.06	2,234.00
<u>Surplus in Profit And Loss Account</u>		
Balance at the beginning of the year	670,949.98	662,015.24
Add: Profit for the year	818,699.97	11,168.74
Transfer to Reserve Fund u/s 45IC of RBI Act, 1934	(163,740.06)	(2,234.00)
Net Surplus in the Statement of Profit & Loss	1,325,909.89	670,949.98
Total Reserves & Surplus	9,656,757,406.41	9,655,938,706.44

Note: 4. PROVISIONS

(In Rupees)

Particulars	As at March 31, 2013	As at March 31, 2012
<u>Long Term Provision</u>		
Provision for Standard Assets	242,424.90	10,120.00
Provision for Non Performing Assets/Doubtful Debts	1,027,000.00	-
Total	1,269,424.90	10,120.00
<u>Short Term Provision</u>		
Provision for Taxation	846,185.00	9,520.00
Total	846,185.00	9,520.00



Notes to the Financial Statement

Note 5: Fixed Asset

Sr No	Particulars	Rate	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	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2013	WDV as on 31.03.2012		
I	Tangible Assets													
1	Furniture & Fixtures	18.10%	12,000.00	-	-	12,000.00	11,395.40	604.60	-	12,000.00	-	537,116.00	-	604.60
2	Vehicles (Cars)													
	- Accent	25.89%	-	575,487.00	-	575,487.00	-	38,371.00	-	38,371.00	-	537,116.00	-	-
	- Renault	25.89%	-	1,704,170.00	-	1,704,170.00	-	269,561.00	-	269,561.00	-	1,434,609.00	-	-
3	Air Conditioner	13.91%	22,400.00	-	-	22,400.00	20,839.63	217.00	-	21,056.63	-	1,343.37	1,560.37	-
4	Office Equipment	13.91%	-	52,500.00	-	52,500.00	-	680.00	-	680.00	-	51,820.00	-	-
5	Painting	18.10%	-	1,259,500.00	-	1,259,500.00	-	90,772.00	-	90,772.00	-	1,168,728.00	-	-
	SUB TOTAL (A)		34,400.00	3,591,657.00	-	3,626,057.00	32,235.03	400,205.60	-	432,440.63	-	3,193,616.37	2,164.97	-
II	Capital Work-in-progress													
1	Office Under Construction		-	4,883,500.00	-	4,883,500.00	-	-	-	-	-	4,883,500.00	-	-
	SUB TOTAL (B)		-	4,883,500.00	-	4,883,500.00	-	-	-	-	-	4,883,500.00	-	-
	Total [A + B] (Current Year)		34,400.00	8,475,157.00	-	8,509,557.00	32,235.03	400,205.60	-	432,440.63	-	8,077,116.37	2,164.97	-
	(Previous Year)		34,400.00	-	-	34,400.00	31,332.32	-	-	32,235.03	-	2,164.97	2,550.59	-



Notes to the Financial Statements

Note: 6. OTHER CURRENT LIABILITIES

(In Rupees)

Particulars	As at March 31, 2013	As at March 31, 2012
(a) Payable to Employees		
Salary Payable	37,000.00	45,000.00
(b) Payable to government authorities		
Statutory dues payable	6,000.00	955.00
Interest on delayed payment of Income taxes	50,000.00	-
(c) Other payables		
Audit Fee	31,000.00	8,427.00
Legal & Professional Charges	54,000.00	
Total	178,000.00	54,382.00

Note: 7. NON CURRENT INVESTMENTS

(In Rupees)

Particulars	F.V	QTY	As at March 31, 2013	As at March 31, 2012
<u>EQUITY SHARES (Unquoted)</u>				
1. Attractive Finlease Pvt Ltd	10/-	1,000,000	-	100,000,000.00
2. Carewell Exim Pvt Ltd	10/-	1,000,000	1,000,000,000.00	1,000,000,000.00
3. Danveer Investments Pvt Ltd	10/-	495,900	-	59,508,000.00
4. KDG Properties & Construction Pvt Ltd	10/-	2,000,000	2,000,000,000.00	2,000,000,000.00
5. Solomon Holdings Pvt Ltd	10/-	3,250,000	3,250,000,000.00	3,250,000,000.00
6. Utsav Securities Pvt Ltd	10/-	3,250,000	3,250,000,000.00	3,250,000,000.00
Total			9,500,000,000.00	9,659,508,000.00



Notes to the Financial Statements

Note: 8. LOANS AND ADVANCES

(In Rupees)

Particulars	As at March 31, 2013	As at March 31, 2012
Long Term Loans and Advances		
<u>Standard Assets as per RBI Act</u>		
ATR Warehousing Pvt Ltd	5,085,439.00	-
Hythro Power Corporation Ltd	5,073,973.00	-
Sun World Developers Pvt Ltd	16,504,110.00	-
Vogue Clothier Pvt Ltd	30,000,000.00	-
Kusum Fabrics	10,000,000.00	-
Kusum Infrastructures Pvt Ltd	10,000,000.00	-
Libra Buildcon Pvt Ltd	5,000,000.00	-
Mayank Textiles Pvt Ltd	10,000,000.00	-
Polylace India Pvt Ltd	5,085,439.00	-
SMC Power Generation Ltd	221,000.00	3,021,000.00
<u>Sub Standard Assets as per RBI Act</u>		
Irfan Khan	1,000,000.00	1,000,000.00
Iskcon Apparel Pvt Ltd	27,000.00	27,000.00
Total	97,996,961.00	4,048,000.00

Note: 9. TRADE RECEIVABLES

(In Rupees)

Particulars	As at March 31, 2013	As at March 31, 2012
KAD Media Solutions	-	955.00
Total	-	955.00

Note: 10. CASH AND CASH EQUIVALENTS

(In Rupees)

Particulars	As at March 31, 2013	As at March 31, 2012
<u>Cash & Cash Equivalents</u>		
Cash in hand	88,098.00	301,642.00
Bank Balance in Current A/c	350,004.94	73,208.47
Cheaque in Hand	-	60,000.00
Total	438,102.94	434,850.47



Notes to the Financial Statements

Note: 11. OTHER CURRENT ASSETS

(In Rupees)

Particulars	As at March 31, 2013	As at March 31, 2012
(a) Receivable from Sale of Investment		
SKPJ Investment and Finance Ltd	60,003,900.00	-
(b) Advance taxes paid		
Tax Deducted at Source	514,828.00	4,500.00
Income Tax Refund(A.Y. 2007-08)	2,123.00	2,123.00
Income Tax Refund(A.Y. 2011-12)	19,635.00	19,635.00
Total	60,540,486.00	26,258.00

Note: 12. OTHER NON CURRENT ASSETS

(In Rupees)

Particulars	As at March 31, 2013	As at March 31, 2012
Deferred Tax Asset	5,850.00	-
Total	5,850.00	-

Note: 13. REVENUE FROM OPERATIONS

(In Rupees)

Particulars	As at March 31, 2013	As at March 31, 2012
Sale of Trading Goods	4,925,655.93	-
Interest Income on Loan	5,298,289.00	266,000.00
Total	10,223,944.93	266,000.00

Note: 14. OTHER INCOME

(In Rupees)

Particulars	As at March 31, 2013	As at March 31, 2012
Consultancy Fees	-	15,500.00
Interest on Income Tax Refund	-	1,022.00
Profit on Sale of Investments	745,900.00	-
Other Income	5,120.00	282,000.00
Total	751,020.00	298,522.00



Notes to the Financial Statements

Note: 15. COST OF TRADING GOODS

(In Rupees)

Particulars	As at March 31, 2013	As at March 31, 2012
Purchase of Trading Goods	4,908,211.38	-
Brokerage on Trading Goods	11,552.79	-
Transaction & Stamp Charge	3,973.48	-
Total	4,923,737.65	-

Note: 16. EMPLOYEE BENEFITS EXPENSES

(In Rupees)

Particulars	As at March 31, 2013	As at March 31, 2012
Salaries & Other Allowances	417,000.00	180,000.00
Staff Welfare Expenses	-	2,592.00
Total	417,000.00	182,592.00

Note: 17. FINANCE COSTS

(In Rupees)

Particulars	As at March 31, 2013	As at March 31, 2012
Demat Account Charges	1,884.27	-
Bank Charges & Processing Fee	4,969.94	745.64
Interest on delayed payment of Income Tax	50,000.00	-
Total	56,854.21	745.64



Notes to the Financial Statements

Note: 18. OTHER ADMINISTRATIVE EXPENSES

(In Rupees)

Particulars	As at March 31, 2013	As at March 31, 2012
Legal and Professional Charges	652,900.00	131,500.00
Postage & Telegram	18,138.60	303.00
Photocopy Expenses	24,938.00	-
Printing & Stationery Expenses	5,283.00	5,355.00
SEBI Fees	597,500.00	-
Tour & Travel Expenses	60,142.00	-
Interest on TDS payable	72.00	-
Conveyance Expenses	29,807.00	3,756.00
Filing Fees	10,000.00	4,000.00
Repairs and Maintenance:		
Vehicles	161,188.00	-
Car	43,430.00	-
Office	227,750.00	6,585.00
Auditors' Remuneration:		
Audit Fees (including Tax Audit)	21,000.00	8,427.00
Internal Audit Fees	10,000.00	-
Consultancy fees	29,650.00	-
Business Promotion Expenses	38,800.00	-
Listing Fees	5,618.00	11,030.00
DSE Other Charges	146,068.00	22,281.00
Advertisement Expenses	104,681.00	105,926.00
CDSL Custodial Expenses	56,180.00	-
Misc Expenses	15,682.00	2,500.00
Total	2,258,827.60	301,663.00

Note: 19. PROVISION, LOAN LOSSES & OTHER CHARGES

(In Rupees)

Particulars	As at March 31, 2013	As at March 31, 2012
General Provision on Standard Assets	232,304.90	10,120.00
Provision on Sub-Standard Assets	1,027,000.00	-
Total	1,259,304.90	10,120.00



Notes to the Financial Statements

Note: 20. NOTES TO ACCOUNTS

- a) Previous year's figures have been reworked, regrouped, rearranged & reclassified wherever necessary to confirm to the current year presentation.
- b) Balance standing to debit & credit of parties are subject to confirmation.
- c) In the opinion of Board of Director, the current assets, loans & advances have a value on realization in the ordinary course of business at least equal to the amount at which these are stated.
- d) There is no employee drawing remuneration in excess of Rs. 60,00,000 during the year ending 31st March, 2013 or Rs. 5,00,000 per month. (Previous Year Nil).
- e) Any provisions no longer required to be written back.
- f) Statutory Reserve represents the reserve fund created u/s 45-1C of the Reserve Bank of India Act, 1934. An amount of Rs. 163,740.06 (Previous Year Rs. 2,234) representing 20% of net profit is transferred to the fund for the year.
- g) Provision for Standard and Non-Performing Assets:
Provision for non performing assets (NPAs) is made in the financial statements according to the Prudential Norms prescribed by RBI for NBFCs. The Company also makes additional provision towards loan assets, based on the management's best estimate. Additional provision of 0.25% on Standard assets has also been made during the year, as per stipulation of RBI on Standard assets. Company has made provisions for Standard Assets as well as Non-Performing Assets as per the table below:

Particulars	(In Rupees)	
	2012-13	2011-12
Sub standard Assets	1,027,000.00	1,027,000.00
Total Non-Performing Assets	1,027,000.00	1,027,000.00
Provision already available	-	-
Additional Provision made during the year	1,027,000.00	-
Total Provision at the end of the Year	1,027,000.00	-
Standard Assets	96,969,961.00	3,021,000.00
Provision already available	10,120.00	-
Additional provision made during the year	232,304.90	10,120.00



Notes to the Financial Statements

h) Auditors' remuneration (including for other auditors):

(In Rupees)

Name of Auditor	Particulars	2012-13	2011-12
a) Anil Kumar	For Statutory Audit	11,000.00	8427.00
b) Anil Kumar	For Tax Audit	10,000.00	-

i) Segment Reporting:

The Company's business activity falls within single primary/secondary business segment viz., Finance Activity. The disclosure requirement of Accounting Standard (AS) – 17 "Segment Reporting" issued by the Institute of Chartered Accountant of India, therefore is not applicable.

j) Related Party Disclosures

As per Accounting standard 18 on Related Party disclosures issued by the Institute of Chartered Accountants of India, the nature and volume of transactions of the Company during the year with the related parties were as follows:

Name of the Related Party	Relationship	Nature of Transaction	Number of Transaction	Amount of Transaction
RKG Finvest Limited	Common Directors	Trading	3	710000
KDG Properties & constructions Private Limited	Virendra Jain is Director of KDG & Brother of Surendra Kumar Jain	Investment	0	2000000000
Utsav Securities Private Limited	Virendra Jain is Director of Utsav & Brother of Surendra Kumar Jain	Investment	0	3250000000

Note: Related party relationship is as identified by the Company and relied upon by the auditor.

k) Earnings per Share as per "AS- 20" issued by the Institute of Chartered Accountants of India:

(In Rupees)

Particulars	Year ended	Year ended
	March 31, 2013	March 31, 2012
(a) Profit/(Loss) after taxation as per Profit and Loss Account (in Rupees)	818,699.97	11,168.74
(b) Weighted average number of Equity Shares outstanding during the year	708,125	245,000
(c) Nominal value of Equity shares (in Rupees)	10.00	10.00
(d) Basic earnings per share (in Rupees)	1.16	0.05
(e) Diluted earnings per share (in Rupees)	Nil	Nil



Notes to the Financial Statements

- l) Information as required by Non- Banking Financial (Non- Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 is furnished vide Annexure – I attached herewith.
- m) The company estimates the deferred tax charted/(credit) using the applicable rate of taxation based on the impact of timing differences between financial statements and estimated taxable income for the current year.

Details of Deferred tax Assets/ (Liabilities) are as follows:

Calculation Of Deferred tax Asset	
WDV as per Companies Act	8,077,116.37
WDV as per Income Tax	8,096,038.58
Timing Difference	18,922.21
Deferred Tax Asset	5850.00

- n) Micro and Small Scale Business Industries:-

There are no Micro, Small and Medium Enterprises, to whom the company owes dues which outstanding for more than 45 days as at 31st March, 2013. This information as required to be disclosed under the Micro, Small and Medium Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with company.

For and on behalf of Board of Directors

Anil Kumar
(Chartered Accountants)
M.No.86223

Surendra Kumar Jain
Managing Director

Anil Prakash
Director

Sujan Mal Mehta
Director

Date: 13th May, 2013
Place: New Delhi



**Schedule of the
Balance sheet of a non deposit taking non-banking financial company
Sital Leasing & Finance Limited**

(As required in terms of paragraph 13 of Non Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank Directions,2007)

(Rs. In Lacs)

Particulars			
<u>Liabilities Side:</u>			
(1)	Loan and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid:	Amount outstanding	Amount Overdue
	a) Debenture : Secured	NIL	NIL
	: Unsecured	NIL	NIL
	(Other than falling within the meaning of public deposit*)		
	b) Deferred Credit	NIL	NIL
	c) Term Loans	NIL	NIL
	d) Inter corporate Loan and Borrowing	NIL	NIL
	e) Commercial Paper	NIL	NIL
	f) Other loans (Specify nature)	NIL	NIL
	• Please See Note 1 below		
<u>Assets side:</u>			
		Amount outstanding	
(2)	Break up of Loans and Advance including bill receivables [other than those included in (4) below]:		
	a) Secured	NIL	
	b) Unsecured	979.97	
(3)	Break up of Leased Assets and stock on hire and other assets counting towards AFC activities		
	(i) Lease assets including lease rentals under sundry debtor:		
	a) Financial Lease	NIL	
	b) Operating Lease	NIL	

**(7) Other Information:**

Particulars		Amount
(i)	Gross Non Performing Assets	
	(a) Related parties	NIL
	(b) Other than related parties	10.27
(ii)	Net Non Performing assets	NIL
	(a) Related parties	NIL
	(b) Other than related parties	NIL
(iii)	Assets acquired in satisfaction of debt	NIL

Notes:

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



NOTICE

Notice is hereby given that the 30th Annual General Meeting of the Company will be held on Saturday, 8th June, 2013 at 12.00 P.M. at its Registered Office at 555, Double Storey, New Rajinder Nagar, New Delhi – 110060 of the Company at New Delhi to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March 2013 and the Profit & Loss Account of the company for the period 01.04.2012 to 31.03.2013 together with the Reports of the Directors and Auditors thereon.
2. To re-appoint Auditors of the Company & to decide about their remuneration. The retiring auditor **MR. ANIL KUMAR** Chartered Accountants, being eligible, offers himself for re-appointment.
3. To appoint a Director in place of **MR. SURENDRA KUMAR JAIN** director of the company who retires by Rotation and being eligible offers himself for re-appointment.

By order of the board of directors

SURENDRA KUMAR JAIN
DIRECTOR

Date: 13th May, 2013

Place: New Delhi

NOTES:

- A Member entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the company. The proxy form in order to be effective should be duly stamped, completed and signed and must be deposited at the registered office of the company not less than 48 hours before the time for holding the annual general meeting. a blank proxy form is attached with the annual report.



- The Ministry of Corporate Affairs has taken “Green Initiative in Corporate Governance” to encourage paperless compliances by the companies, wherein the annual report of the companies can be sent through electronic mails to the shareholders. In furtherance of which members with their shareholding in DEMAT mode are requested to register their email addresses with the Depository (CDSL) or Depository participants and the shareholders holding shares in the physical mode are requested to provide their email addresses to either M/s. Bigshare Services Pvt Ltd, E-2/3, Ansa Industrial Estate, Sarikavihar Road, Sakinaka, Andheri (E), Mumbai-400072 or the Company at registered office.
- Members who have not got their shares dematerialized are advised to do the same in their own interest
- The Register of Members and Share Transfer Books will remain closed from 1st June 2013 to 8th June 2013 (both days inclusive).
- Members are requested to notify the change of address, if any, to the Share Department of the Company.
- As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are therefore requested to bring their copies of the Annual Report to the Meeting.
- As per the Provisions of the amended Companies Act, 1956 facilities for making nomination is now available to the shareholder of the company in respect of shares held by them.
- Members are requested to affix their signatures at the space provided for on the attendance sheet annexed to the proxy form and hand over the slip at the entrance to the place of the meeting.



SITAL LEASING & FINANCE LIMITED

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE PART IV OF SCHEDULE VI OF COMPANIES ACT, 1956

I. Registration Details

Registration No.	016718	State Code – 55
Balance Sheet Dated	31.03.2013	

II. Capital raised during the year (Amount in Rs. Thousand)

<u>Public Issue</u>	<u>Rights Issue</u>	<u>Bonus Issue</u>	<u>Private Placement</u>
5558	N.A.	N.A.	N.A.

III. Position of Mobilization and Development of Funds (Amount in Rs. Thousand)

<u>Total Liabilities</u>	<u>Total Assets</u>
96, 67,059	96, 67,059

IV. Source of Funds

<u>Paid-up Capital</u>	<u>Secured Loan</u>	<u>Reserve & Surplus</u>	<u>Unsecured Loans</u>
8,008	NIL	96, 56,757	NIL

V. Application of Funds

<u>Net Fixed Assets</u>	<u>Investments</u>	<u>Misc. Expenditure</u>
8077	95, 00,000	NIL

<u>Long-Term Loans & Advances</u>	<u>Deferred Tax Assets</u>	<u>Net Current Assets</u>
97,997	6	59,954

VI. Performance of company (Amount in Rs. Thousand)

<u>Turnover</u>	<u>Total Expenditure</u>
10,975	8,057
<u>Profit /(Loss) before Tax</u>	<u>Profit/(Loss) After Tax</u>
1,659	819
<u>Earning Per Share in Rs.</u>	<u>Dividend Rate %</u>
1.16	NIL



Generic Names of Three Principal
Products/Services of Company
(as per monetary terms)

Financing Activities
Investments Activities
Dealing in Shares & Securities

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

For Sital Leasing & Finance Ltd

Anil Kumar
(Chartered Accountants)
M. No. 86223

Surendra Kumar Jain
Managing Director

Anil Prakash
Director

Sujan Mal Mehta
Director

Date: 13th May, 2013

Place: New Delhi



SITAL LEASING & FINANCE LIMITED

Regd. Office: -555, Double Storey, New Rajinder Nagar, New Delhi-110060

PROXY FORM

Folio No. _____

DP ID No. _____

CLIENT ID No. _____

I/We _____ of _____ in the district of _____ being a member/members of Sital Leasing & Finance Limited hereby appoint _____ vote for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on 8th June, 2013 at 555, Double Storey, New Rajinder Nagar, New Delhi-110060 at 12:00 P.M. and at any adjournment thereof.

As witness my/our hand(s) this _____ day of _____ 2013.

Signed by the said _____

Affix
Rs.1
Revenue Stamp

Note: This Proxy form must be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.

SITAL LEASING & FINANCE LIMITED

Regd. Office: -555, Double Storey, New Rajinder Ngar, New Delhi-110060

Attendance Slip

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND OVER IT AT THE ENTRANCE OF THE MEETING HALL.

I _____ hereby record my presence at the Annual General Meeting on 8th June, 2013 at registered office at 555, Double Storey, New Rajinder Nagar, New Delhi-110060 at 12.00 P.M.

Members /Proxy Name :
(In Capital Letters)
Folio no. :
DP ID No. :
Client ID No. :
Signed by the said _____