

32ND ANNUAL REPORT

**Sabrimala Leasing
and Holdings
Limited**



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SENIOR MANAGEMENT



COMPLIANCE OFFICER

Ms. Sonam Garg

503, 5th Floor, KLJ Tower North,
Netaji Subhash Place, Pitampura
New Delhi – 110034

INTERNAL AUDITORS

M/s. Rajeev Baldev & Associates,

Chartered Accountants
516B/24, DLF Colony, Rohtak,
Haryana-124001

STATUTORY AUDITORS

M/s. Khattar & Associates,

Chartered Accountants
4, Narender Bhawan,
448, Ring Road, Azadpur
New Delhi-110033

SECRETARIAL AUDITORS

Ms. Hema Kumari

Company Secretary
106, First Floor, G-83
Laxmi Nagar, Delhi-110092

STOCK EXCHANGES WHERE COMPANY'S SHARES ARE LISTED

Calcutta Stock Exchange Limited

4, Lyons Range, Dalhousie,
Murgighata, B B D Bagh,
Kolkata-700001

REGISTRAR & SHARE TRANSFER AGENT

Skyline Financial Services Pvt. Ltd.

D-153 A, 1st Floor, Okhla Industrial Area,
Phase - I, New Delhi - 110 020

SABRIMALA LEASING AND HOLDINGS LIMITED
Registered office: 503, 5th Floor, KLJ Tower North,
Netaji Subhash Place, New Delhi-110034
(CIN: L65910DL1984PLC018467)
Tel: 91-011-45668789
E-Mail: cmedia59@gmail.com

NOTICE

Notice is hereby given that the 32nd Annual General Meeting ("AGM") of the Members of SABRIMALA LEASING AND HOLDINGS LIMITED will be held on Friday, 30th September, 2016 at 10:00 a.m. at Registered Office of the Company at 503, 5th Floor, KLJ Tower North, Netaji Subhash Place, Pitampura, New Delhi-110034 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31 March, 2016 and the reports of the Board of Directors ("the Board") and Auditors thereon.
2. To appoint a director in place of Mr. Ankur Garg (DIN: 07282038) who retires by rotation and being eligible offers himself for re-appointment.
3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013 (the "Act") read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby ratifies the appointment of M/s. Khatter & Associates, Chartered Accountants, as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of 35th Annual General Meeting on such remuneration as may be determined by the Board of Directors."

**By Order of the Board of Directors
For Sabrimala Leasing and Holdings Limited**

Sd/-

(Sonam Garg)

Company Secretary

M. No. 30550

Place: New Delhi
Date: 05.09.2016

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LATER THAN FORTY EIGHT (48) HOURS BEFORE THE MEETING. PROXIES SUBMITTED ON BEHALF OF LIMITED COMPANIES, SOCIETIES, ETC., MUST BE SUPPORTED BY APPROPRIATE RESOLUTIONS/AUTHORITY, AS APPLICABLE.

2. A person can act as a proxy on behalf of Members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder.
3. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
5. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.
6. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
7. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.

The members are requested to get their shares dematerialized. The company's ISIN Code – INE400R01018 pursuant to change in face value.

8. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members are requested to register their e-mail addresses in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to send their e-mail address to the following:

Cmedia59@gmail.com

The Notice of the AGM along with the Annual Report 2015-16 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.

9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain

their demat accounts. Members holding shares in physical form should submit their PAN to the Company.

10. The Register of Members and Share Transfer Books of the Company will remain closed from September 14, 2016 to, September 21, 2016 (both days inclusive) for determining the names of the Members eligible for dividend on Equity Shares, if declared at the Annual General Meeting.

**By Order of the Board of Directors
For Sabrimala Leasing and Holdings Limited**

Sd/-

(Sonam Garg)

Company Secretary

M. No 30550

Place: New Delhi

Date: 05.09.2016

DIRECTORS REPORT

To,
The Members of
Sabrimala Leasing and Holdings Limited

Your Directors have pleasure in presenting the Annual Report and the Audited Statement of Accounts for the year ended 31 March, 2016.

FINANCIAL PERFORMANCE

Particulars	(In Rs.)	
	2015-2016	2014-2015
Total Turnover	125,101,172.00	55,095,245.00
Less: Total Expenses	(121,918,353.00)	(54,595,098.00)
Profit Before Tax and Exceptional Items	3,182,819.00	500,147.00
Less: Tax	(10,64,837.00)	(3,53,436.00)
Profit after Tax	2,117,982.00	146,711.00
Less: Exceptional items	(2,931,550.00)	(120,213.00)
Profit after Tax and exceptional items	(813,568.00)	26,498.00

OPERATION & OUTLOOK

The Financial year 2015-2016 was a challenging year in many ways. Economic activity remained subdued, compounded by volatility in interest rate markets in the first half of the year. Gross Domestic Products (GDP) for the 2015-2016 has been estimated to grow at 7.6%, giving a vision of recovery mode.

During the year, your company has earned the profit of Rs. 2,117,982/- after tax before exceptional items as compared to profit of Rs. 146,711/- in the previous year. However the company has gone into losses of Rs. 8,13,568/- due to exceptional items, which includes one time listing fees paid to BSE Limited. The Company has enhanced its business activity manifold resulting into profitability and hence, strives to achieve sustainability in long-run by ploughing back the same into the business.

DIVIDEND

During the year under review, to plough back the profits in the business activity, no dividend is recommended this year.

CORPORATE GOVERNANCE

With reference to SEBI circular no. CIR/CFD/POLICY CELL/7/2014 dated 15th September, 2014, Compliances with the provisions of clause 49 shall not be mandatory, for the time being, in respect of the companies having paid up equity share capital exceeding Rs. 10 crore and Net worth exceeding Rs. 25 crore, as on the last day of the previous financial year.

Since the company is in process of diversification of its operations and exploring all the trading possibilities, the management is trying to set all the standards for Good Governance. The company will be adopting the Clause 49 of the Listing Agreement in the coming financial years or SEBI makes it compulsory for all, whichever is earlier.

FIXED DEPOSIT

During the year, the Company has not accepted any fixed deposits under Section 76A of the Companies Act, 2013.

DIRECTORS

As per the provisions of Articles of Association and the Company Act, 2013, Ankur Garg, Director of the Company is liable to retire by rotation and being eligible and offered himself to be appointed as Director of the Company. The Board of Directors have recommended his appointment.

STATUTORY AUDITORS

M/s. Khatter & Associates, Chartered Accountants, New Delhi, the auditors of your Company, retire at the ensuing Annual General Meeting and are eligible for re-appointment. Pursuant to provision of section 139 of the Companies Act, 2013 and rules frames there under it proposed to appoint M/s. Khatter & Associates as statutory auditors from the conclusion of the ensuing AGM till the conclusion of the 36th Annual General Meeting, subject to annual ratification by members at Annual General Meeting. The auditors have furnished certificate regarding their eligibility for re-appointment as Company's Auditors, pursuant to section 139 of the Companies Act, 2013.

AUDITORS REPORT

A) The Auditors" in their Report to the members, have given a qualified opinion and the clarification of your Directors with respect to it are as follows:-

1. Note no. 12 to the financial statements, the company is in the process of reconciling the trade receivable balances with certain customers and the impact of adjustments, if any that may arise is presently not ascertainable.

The company has weak system for the reconciliation of customer balances, i.e. trade receivables on periodical basis. This could results in the impact on the profitability of the company by recognition of revenue without establishing reasonable certainty of ultimate collection and other accounting adjustments on confirmation and reconciliation, if any.

Clarification to Point (1)- Sabrimala Leasing and Holdings Limited is a vendor to E-commerce portals. Due to typical nature of trade, customer who buys the products, are couriered with the same after billing and many a time customer for any reason, returns the product. The same is marked as customer

return by e-commerce portal in their system. But there is a time lag, which sometimes take months, between the date of billing and physical receipt of customer returned product to us, due to which reconciliation becomes a bit difficult process.

However, the management has already taken a note of the same and is trying to implement a more reasonable and effective way to ascertain the actual trade receivables.

ENERGY, TECHNOLOGY & FOREIGN EXCHANGE

Information in accordance with the provision of Section 134 of the Companies Act, 2013, read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules 1988 being not relevant/significant, are not given. There was no a foreign exchange earnings or outgo during the year under review.

SUBSIDIARY COMPANIES

The Company does not have any subsidiary.

CONSOLIDATED FINANCIAL STATEMENTS

Since there is no subsidiary of the Company at present, hence no consolidated financial statements have been prepared.

PARTICULARS OF EMPLOYEES

As required by the provision of section 134 of the Companies Act, 2013, read with the Companies (particulars of employee) rules, 1975 as amended, no employee was in receipt of remuneration exceeding 60,00,000/- per annum or 5,00,000/- per month for any part thereof.

SECRETARIAL AUDIT REPORT

In terms of Section 204 of the Act and Rules made there under, Ms. Hema Kumari, Practicing Company Secretary have been appointed Secretarial Auditors of the Company. The report of the Secretarial Auditors is enclosed as ANNEXURE II to this report. The report is self-explanatory and do not call for any further comments.

INTERNAL AUDIT & CONTROLS

The Company has engaged M/s Rajeev Baldev & Associates as its Internal Auditor. During the year, the Company continued to implement their suggestions and recommendations to improve the control environment. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. Internal Auditors findings are discussed with the process owners and suitable corrective actions taken as per the directions of Audit Committee on an ongoing basis to improve efficiency in operations.

EXTRACT OF ANNUAL RETURN

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in **MGT 9** as a part of this Annual Report as **ANNEXURE I**.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134 (3) C of the Companies Act, 2013, with respect to the Directors' Responsibility Statement, it is hereby confirmed that:

- i. in the preparation of the accounts for the Financial Year ended March 31, 2016 the applicable accounting standards have been followed along with proper explanation relating to material departures
- ii. 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 as at March 31, 2016 and of the profit of the Company for the year under review;
- iii. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 and Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- iv. the Directors have prepared the annual accounts of the Company on a 'going concern' basis.

LISTING

The Equity Shares of the Company is listed at the Calcutta Stock Exchange (CSE).

The Company has received the In-Principal Approval from BSE Limited for 87,14,500 equity Shares of Rs. 10/- each on 29th August, 2016.

ACKNOWLEDGEMENTS

Your Directors take this opportunity to express their deep and sincere gratitude to the customers of the Company for their confidence and patronage, as well as to the Government of India and Regulatory Authorities for their co-operation, support and guidance. Your Directors would like to express a profound sense of appreciation for the commitment shown by the employees in supporting the Company. Your Directors would also like to express their gratitude to the members for their trust and support.

**By Order of the Board of Directors
For Sabrimala Leasing and Holdings Limited**

Place: New Delhi
Date: 05.09.2016

Sd/-
(Amit Kumar Saraogi)
Director
DIN 00560131

Sd/-
(Sanjay Garg)
Managing Director
DIN 01962743

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2016
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L65910DL1984PLC018467
2.	Registration Date	20/06/1984
3.	Name of the Company	SABRIMALA LEASING AND HOLDINGS LIMITED
4.	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES INDIAN NON-GOVERNMENT COMPANY
5.	Address of the Registered office & contact details	503, KLJ TOWER NORTH, NETAJI SUBHASH PLACE, PITAMPURA, NEW DELHI-110034
6.	Whether listed company	LISTED
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Skyline Financial Services Pvt. Ltd D-153 A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi - 110 020

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Retail sale of telecommunication equipment	47414	97.191%

III. PARTICULARS OF HOLDINGS, SUBSIDIARY AND ASSOCIATE- NIL

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

A) Category-wise Share Holding

[illegible]

[illegible]

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
Foreign Bodies - D R	0	0	0	0	0	0	0	0	-
Sub-total (B)(2):-	8314500	0	8714500	100.00	8314500	0	8714500	100.00	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	8314500	0	8714500	100.00	8314500	0	8714500	100.00	-
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	-
Grand Total (A+B+C)	8314500	0	8714500	100.00	8314500	0	8714500	100.00	-

B) Shareholding of Promoter- NIL

C) Change in Promoters' Shareholding (please specify, if there is no change)- NIL

D) Shareholding Pattern of top ten Shareholders:

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

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Date	Increase/Decrease in Shareholdings	Reason	Cumulative Shareholding during the Year (01.04.2015-31.03.2016)	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
1.	Kanchan Saraogi	3,50,000	4.02	-	No Change	-	3,50,000	4.02
2.	Ritu Garg	2,50,000	2.87	-	No Change	-	2,50,000	2.87
3.	Honey sharma	2,20,000	2.52	-	No Change	-	2,20,000	2.52
4.	Atul Kumar Gupta	1,50,000	1.72	-	No Change	-	1,50,000	1.72
5.	Suneet Kharbanda	1,00,000	1.15	-	No Change	-	1,00,000	1.15
6.	Pallak Minda	1,00,000	1.15	-	No Change	-	1,00,000	1.15
7.	Paridhi Minda Jindal	1,00,000	1.15	-	No Change	-	1,00,000	1.15

8.	Vandana Garg	1,00,000	1.15	-	No Change	-	1,00,000	1.15
9.	Lalit Gupta	1,00,000	1.15	-	No Change	-	1,00,000	1.15
10.	Satpal Rawal	1,00,000	1.15	-	No Change	-	1,00,000	1.15

E) Shareholding of Directors and Key Managerial Personnel: NIL

F) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment. NIL

XI. 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 and/or Manager		Total Amount
		Sanjay Garg (01.04.2015-31.03.2016)	Amit Kumar Saraogi (01.04.2015-31.03.2016)	
1	Gross salary	1,80,000	1,80,000	3,60,000
	(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	-		-

SN .	Particulars of Remuneration	Name of MD, WTD and/or Manager		Total Amount
4	Commission - as % of profit - others, specify...	-		-
5	Others, please specify	-		-
	Total (A)	1,80,000		1,80,000

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors	Total Amount
			-
1	Independent Directors	-	
	Fee for attending board committee meetings	-	-
	Commission	-	-
	Others, please specify	-	-
	Total (1)	-	-
2	Other Non-Executive Directors	Ankur Garg (30.09.2015-31.03.2016)	
	Fee for attending board committee meetings	-	-
	Commission	-	-
	Others, please specify	1,53,205	1,53,205
	Total (2)	-	-
	Total (B)=(1+2)	-	-
	Total Managerial Remuneration	1,53,205	1,53,205
	Overall Ceiling as per the Act	-	-

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

SN	Particulars of Remuneration	Key Managerial Personnel	
		Isha Jain- CS (01.04.2015-31.03.2016)	Total
1.	Gross salary	3,00,000	3,00,000
	(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	3,00,000	3,00,000

XII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

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

**By Order of the Board of Directors
For Sabrimala Leasing and Holdings Limited**

**Place: New Delhi
Date: 05.09.2016**

**Sd/-
Sanjay Garg
Managing Director
DIN 01962743**

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

1. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2015-2016:

Sr. No	Name of Director	Remuneration	Median Remuneration of Employees	Ratio
1.	Mr. Sanjay Garg	1,80,000	86,822	2.07
2.	Mr. Amit Kumar Saraogi	1,80,000	86,822	2.07
3.	Mr. Ankur Garg	1,53,205	86,822	1.76

2. Percentage increase in remuneration of each Director, Chief Financial Officer, Company Secretary in the financial year 2015-2016: NIL

3. Percentage increase in the median remuneration of employees in the financial year 2015-2016 is 472 times (approx)

4. The number of permanent employees on the rolls of the Company, as on 31st March, 2016 is 10.

5. Relationship between average increase in remuneration and Company performance:

The compensation philosophy of the Company is to provide market competitive compensation that has a strong linkage to performance of the employee.

6. Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company:

Looking at the performance rating of the Key Managerial Personnel, appropriate reward by the way of merit increase or variable pay have been awarded to the Key Managerial Personnel for the current year.

7. Key parameters for any variable component of remuneration of the Executive Directors:

The key parameters for the variable component of remuneration availed by the Directors are considered by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee as per the Policy for Remuneration of the Directors, Key Managerial Personnel and other Employees.

8. There are one employees of the Company who received remuneration in excess of the highest paid Director during the financial year 2015-2016.

9. It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company.

**By Order of the Board of Directors
For Sabrimala Leasing and Holdings Limited**

Sd/-

**Sanjay Garg
Managing Director
DIN 01962743**

**Place: New Delhi
Date: 05.09.2016**

Form No. MR-3
SECRETARIAL AUDIT REPORT

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

To,

**The Members,
M/s Sabrimala Leasing & Holdings Limited
503, KLJ Tower North,
Netaji Subhash Place, Pitampura,
New Delhi-110034**

1. I / we have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s Sabrimala Leasing & Holdings Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period ended on **31st March, 2016**, 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 / we have examined the books, papers, minute books, forms and returns filed and other records maintained by **Sabrimala Leasing & Holdings Limited ("The Company")** for the period ended on 31st March, 2016, according to the provisions of:

- I. The Companies Act, 2013 (**the Act**) and the Rules made there under;
- II. The Securities Contracts (Regulation) Act, 1956 (**'SCRA'**) and the Rules made there under;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (**Not Applicable to the Company during the Audit Period.**)
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (**'SEBI Act'**) to the extent applicable to the Company :-

- 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 (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- e. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines.
- f. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- g. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- h. The Company has complied with the requirements under the Equity Listing Agreements entered into with Calcutta Stock Exchange.
- i. The Memorandum and Articles of Association of the Company.

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

- i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii) The Listing Agreements entered into by the Company with the Calcutta Stock Exchange.

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

2. I further report that the Company has, in my opinion, complied with the provisions of the Companies Act, 2013 and the Rules made under that Act and as notified by Ministry of Corporate Affairs and the Memorandum and Articles of Association of the Company, with regard to:

- a) Maintenance of various statutory registers and documents and making necessary entries therein;
- b) Closure of the Register of Members.
- c) Forms, returns, documents and resolutions required to be filed with the Registrar of Companies and the Central Government;
- d) Service of documents by the Company on its Members, Auditors and the Registrar of Companies;

- e) Notice of Board meetings and Committee meetings of Directors;
- f) The meetings of Directors and Committees of Directors including passing of resolutions by circulation;
- g) The 31st Annual General Meeting held on 30th September, 2015;
- h) Minutes of proceedings of General Meetings and of the Board and its Committee meetings;
- i) Approvals of the Members, the Board of Directors, the Committees of Directors and the government authorities, wherever required;
- j) constitution of the Board of Directors / Committee(s) of Directors, appointment, retirement and reappointment of Directors including the Managing Director and Whole-time Directors and Key Managerial Personnel;
- k) Payment of remuneration to Directors including the Managing Director and Whole-time Directors and Key Managerial Personnel,
- l) Appointment and remuneration of Auditors and Cost Auditors;
- m) Transfers and transmissions of the Company's shares and issue and dispatch of duplicate certificates of shares;
- n) Declaration and payment of dividends;
- o) Transfer of certain amounts as required under the Act to the Investor Education and Protection Fund and uploading of details of unpaid and unclaimed dividends on the websites of the Company and the Ministry of Corporate Affairs;
- p) Borrowings and registration, modification and satisfaction of charges wherever applicable;
- q) Investment of the Company's funds including investments and loans to others;
- r) form of balance sheet as prescribed under Part I, form of statement of profit and loss as prescribed under Part II and General Instructions for preparation of the same as prescribed in Schedule VI to the Act;
- s) Directors' report;
- t) Contracts, common seal, registered office and publication of name of the Company; and
- u) Generally, all other applicable provisions of the Act and the Rules made under the Act.

3. I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

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

The Company has obtained all necessary approvals under the various provisions of the Act; and

There was no prosecution initiated and no fines or penalties were imposed during the year under review under the Act, SEBI Act, SCRA, Depositories Act, Listing Agreement and Rules, Regulations and Guidelines framed under these Acts against / on the Company, its Directors and Officers.

The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the Code of Business Conduct & Ethics for Directors and Management Personnel;

4. The Company has complied with the provisions of the Securities Contracts (Regulation) Act, 1956 and the Rules made under that Act, with regard to maintenance of minimum public shareholding.

5. I further report that the Company has complied with the provisions of the Depositories Act, 1996 and the Byelaws framed thereunder by the Depositories with regard to dematerialization / rematerialisation of securities and reconciliation of records of dematerialized securities with all securities issued by the Company.

6. The Company has complied with the provisions of the FEMA, 1999 and the Rules and Regulations made under that Act to the extent applicable.

7. I further report that:

- a. the Company has complied with the requirements under the Equity Listing Agreements entered into with BSE Limited, National Stock Exchange of India Limited and Calcutta Stock Exchange Limited;
- b. the Company has complied with the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 including the provisions with regard to disclosures and maintenance of records required under the said Regulations;
- c. the Company has complied with the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 including the provisions with regard to disclosures and maintenance of records required under the said Regulations;

8. I further report that based on the information received and records maintained 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 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.

Sd/-

Hema Kumari

Practicing Company Secretary

FCS M.No.: 8634

CoP No.: 9914

Place: Delhi

Date: 27.06.2016

Independent Audit Report

To,
The Members of
M/s Sabrimala Leasing and Holdings Limited

1. Report on the Financial Statements

We have audited the accompanying financial statements of M/s **Sabrimala Leasing and Holdings Limited** (Hereinafter referred to as “the company”), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and Cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

2. Management’s Responsibility for the Financial Statements

The Company’s Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3. Auditor’s Responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

4. Basis for qualified opinion

We draw your attention to :

Note no. 12 to the financial statements, the company is in the process of reconciling the trade receivable balances with certain customers and the impact of adjustments, if any that may arise is presently not ascertainable.

5. Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, *except for the effects of the matter described in the "Basis for qualified opinion" paragraph above, the aforesaid financial statements* give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at 31st March, 2016 and its profit and its cash flows for the year ended on that date.

6. Report on other Legal and Regulatory Requirements

- (i) 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**" a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
- (ii) 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 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 accounts.
- (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 written representations received from the directors as on March 31, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016, from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. *The company does not have any pending litigations* as on 31.03.2016 which have impact on its financial position in its financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For M/s Khatter & Associates
Firm Registration No. 021979N
Chartered Accountants
Sd/-
ADITI
Partner
M.No.-514302

Place : New Delhi
Date : May 30, 2016

Annexure "A" to the "Independent Auditors report"

[The annexure referred to in Paragraph 6 (i) under the heading of "Report on other Legal & Regulatory Requirements" of Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2016, we report that :

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) The fixed assets have been physically verified by the Management according to the program of periodical verification in phased manner which in our opinion is reasonable having regard to the size of the Company and the nature of its fixed assets. The discrepancies noticed on such physical verification were not material.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no immovable properties are held in the name of the Company, accordingly paragraph 3(i)(c) of the Order is not applicable to the Company.
- (ii) As explained by the management, the company is into E-Commerce Business and due to nature of its business some of the stock of the company is lying with third parties for which company has never conducted the physical verification during the year. However management is regular in physical verification of stock lying with company. As reported by management no discrepancies were found upon physical verification of stock lying with company. In our opinion, the procedure for the physical verification followed by the Management is reasonable and adequate in relation to the size of the Company and nature of its business. In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
- (iii) In our opinion and according to the information and explanation given to us, the Company has not granted any loan secured or unsecured to any companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, the provisions of Clause 3(iii) (a), (b) & (c) of the Order are not applicable to the Company.
- (iv) The Company has not made any transaction in respect of loans, investments, guarantees and security in violation of Section 185 and 186 of the Companies Act, 2013.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from public within the meaning of the Section 73 to 76 of the Act and rules framed there under and the directives issued by Reserve bank of India or any other relevant provisions of the Act. We have been informed that no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or other tribunal in this regard.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the activities of the company. Therefore this clause is not applicable to the company.

- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including in provident fund, income-tax, service tax, value added tax, central excise duty other material statutory dues have been regularly deposited during the year by the company with the appropriate authorities. However, delays in the deposit of tax deducted at source and service tax were noticed.

According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, service tax, value added tax, cess and other material statutory dues were in arrears as at 31 March 2016 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, there are no material dues of income tax and service tax, which have not been deposited with the appropriate authorities on account of any dispute.

- (viii) The Company has not defaulted in repayment of dues to a financial institution, banks, government or debenture holders during the year.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) The Company has not paid managerial remuneration which is above the limits prescribed by the provisions of section 197 read with schedule V of the Companies Act, 2013.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards;
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3 (xiv) of the Order is not applicable.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

- (xvi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For M/s Khatter& Associates
Firm Registration No. 021979N
Chartered Accountants
Sd/-
ADITI
Partner
M.No.-514302

Place : New Delhi
Date : May 30, 2016

Annexure "B" to the "Independent Auditors report"

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of M/s **Sabrimala Leasing and Holdings Limited** ("the Company") as of 31 March 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Qualified Opinion

Based on the information provided by the management and our test checking at the time of the audit, the following material weaknesses noticed at the time of the audit:

The company has weak system for the reconciliation of customer balances, i.e. trade receivables on periodical basis. This could results in the impact on the profitability of the company by recognition of revenue without establishing reasonable certainty of ultimate collection and other accounting adjustments on confirmation and reconciliation, if any.

A 'material weakness' is a deficiency, or a combination of deficiencies, in internal financial control over financial reporting, such that there is a reasonable possibility that a material misstatement of the company's annual or interim financial statements will not be prevented or detected on a timely basis.

in our opinion, *except for the possible effects of the material weaknesses described above on the achievement of the objectives of the control criteria*, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For M/s Khatter& Associates
Firm Registration No. 021979N
Chartered Accountants
Sd/-
ADITI
Partner
M.No.-514302

Place : New Delhi
Date : May 30, 2016

SABRIMALA LEASING AND HOLDINGS LIMITED
503, 5th Floor, KLJ Trade Tower North,
Netaji Subhash Place, Pitampura, New Delhi-110034
Balance Sheet as at March 31, 2016

(Amount in ₹)

Particulars	Note No.	As at 31/03/2016	As at 31/03/2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	2	871,45,000	871,45,000
(b) Reserves and surplus	3	31,52,112	39,65,680
		902,97,112	911,10,680
(3) Non-current liabilities			
(a) Deferred tax liabilities (Net)	26	1,338	3,295
(b) Long-term provisions	4	19,077	1,683
		20,415	4,978
(4) Current liabilities			
(a) Trade payables	5	9,800	312,74,609
(b) Other current liabilities	6	7,57,495	2,10,168
(c) Short-term provisions	7	24,071	4,066
		7,91,366	314,88,843
TOTAL		911,08,893	1226,04,501
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets			
Tangible assets	8	1,08,249	64,102
(b) Non-current investments	9	7,31,463	510,81,591
(c) Long-term loans and advances	10	1,00,000	1,00,000
		9,39,712	512,45,693
(2) Current assets			
(b) Inventories	11	177,10,639	108,90,147
(c) Trade receivables	12	35,69,261	147,90,787
(d) Cash and cash equivalents	13	494,12,725	89,31,798
(e) Short-term loans and advances	14	194,76,556	367,46,076
		901,69,181	713,58,808
TOTAL		911,08,893	1226,04,501
<i>Significant accounting policies and notes to accounts</i>	1		

As per our Attached report on even date

For Khatter & Associates
Firm Registration No. 021979N
Chartered Accountants

Sd/-
Aditi
Partner
M.No. 514302

For and on behalf of Board of Directors

Sd/-
Sanjay Garg
DIN:01962743
Managing Director

Sd/-
Amit Kumar Saraogi
DIN:00560131
CFO-Director

Sd/-
Arvind Kumar Singh
DIN: 02877839
Director

Sd/-
Isha Jain
M.NO- A36458
Company Secretary

Place: New Delhi
Date: May 30, 2016

SABRIMALA LEASING AND HOLDINGS LIMITED
503, 5th Floor, KLJ Trade Tower North,
Netaji Subhash Place, Pitampura, New Delhi-110034
Profit and loss statement for the year ended on March 31, 2016

(Amount in ₹)

Particulars		Note No.	As at 31/03/2016	As at 31/03/2015
I.	Revenue from operations	15	1215,86,711	537,21,817
II.	Other income	16	35,14,461	13,73,428
III.	Total Revenue (I + II)		1251,01,172	550,95,245
IV.	Expenses:			
	Purchases of stock in trade	17	1164,02,722	635,63,655
	Changes in inventories of Stock-in-Trade	18	(68,20,491)	(108,90,148)
	Employee Benefits Expenses	19	20,25,306	2,84,490
	Finance costs	20	90,141	-
	Depreciation and amortization expense	8	75,622	6,698
	Other expenses	21	101,45,053	16,30,403
	Total expenses		1219,18,353	545,95,098
V.	Profit before exceptional and extraordinary items and tax (III-IV)		31,82,819	5,00,147
VI.	Exceptional items/ Prior Period Item		29,31,550	1,20,213
VII.	Profit before tax (V - VI)		2,51,269	3,79,934
VIII	Tax expense:			
	(1) Current tax		10,66,794	3,50,141
	(2) Deferred tax		(1,957)	3,295
IX	Profit (Loss) for the period		(8,13,568)	26,498
X	Earnings per equity share:			
	(1) Basic		(0.093)	0.070
	(2) Diluted		-	-
<i>Significant accounting policies and notes to account</i>		1		

As per our Attached report on even date

For Khatter & Associates
Firm Registration No. 021979N
Chartered Accountants

Sd/-
Aditi
Partner
M.No. 514302

Place: New Delhi
Date: May 30, 2016

For and on behalf of Board of Directors

Sd/-
Sanjay Garg
DIN:01962743
Managing Director

Sd/-
Amit Kumar Saraogi
DIN:00560131
CFO-Director

Sd/-
Arvind Kumar Singh
DIN: 02877839
Director

Sd/-
Isha Jain
M.NO- A36458
Company Secretary

SABRIMALA LEASING AND HOLDINGS LIMITED
503, 5th Floor, KLJ Trade Tower North,
Netaji Subhash Place, Pitampura, New Delhi-110034
Cash Flow Statement for the year ending on March 31,2016

(Amount in ₹)

Particulars	As at 31/03/2016	As at 31/03/2015
A. Cash Flow From Operating Activities		
Net Profit before tax and extraordinary items	2,51,269	3,79,934
Adjustement for :		
Depreciation	75,622	6,698
Interest Income	(30,70,103)	(11,24,076)
Provision for Retirement benefits	17,465	1,683
Provision for Lease equilisation charges	19,934	4,066
Liabilities/Provisions no longer required written back	-	(61,242)
Operating profit before working capital changes	(27,05,813)	(7,92,937)
Adjustment for :		
Trade payables	(312,64,809)	312,74,609
Other current liabilities	5,47,327	87,522
Short-term provisions	-	(32,365)
Long-term loans and advances	-	46,13,000
Inventories	(68,20,492)	(108,90,147)
Trade receivables	112,21,526	(147,90,787)
Short-term loans and advances	172,69,520	(361,36,064)
Cash generated from operations	(117,52,741)	(266,67,169)
Direct taxes paid (net of refunds)	10,66,794	3,50,141
Cash flow before extraordinary items	(128,19,535)	(270,17,310)
Extra ordinary /prior period items	-	-
Net Cash generated from opertaing activities	(128,19,535)	(270,17,310)
B. Cash Flow From Investing Activities		
Proceeds from issue of share capital	-	831,45,000
Purchase of fixed Assets	(1,19,769)	(70,800)
Sales of fixed Assets/investments	-	73,276
Purchase of Current Investment	-	-
Interest Received	30,70,103	11,24,076
Purchase of Non-Current Investment	503,50,128	(493,35,224)
Net Cash used in investing Activities	533,00,462	349,36,328
C. Cash Flow From Financing Activities		
Liabilities/Provisions no longer required written back	-	-
Proceeds from new borrowings	-	-
Payment of Borrowings	-	-
Net Cash used in Financing activities	-	-
Net cash flow during the year(A+B+C)	404,80,927	79,19,018
Cash & Cash equivalents (Opening)	89,31,798	10,12,780
Cash & Cash equivalents (Closing)	494,12,725	89,31,798

Note:

1. The above cash flow statement has been prepared under the "Indirect Method"as set out in Accounting standards -3 on cash flow statements issued by The Institute of chartered accountants of India.
2. Figures in Bracket indicate cash outflow.
3. Previous years comparitives have been reclassified to conform with current year's presentation, wherever applicable.

4. Cash and Cash equivalent comprises of:

	As at 31/03/2016	As at 31/03/2015
(a) Balances with banks;		
In Current Account	97,25,014	11,65,864
In Term Deposits with bank	396,63,452	76,25,476
(b) Cash on hand;	24,259	1,40,458
	<u>494,12,725</u>	<u>89,31,798</u>

This is the Cash Flow Statement referred to in our report of even date.

For Khatter & Associates
Firm Registration No. 021979N
Chartered Accountants

Sd/-
Aditi
Partner
M.No. 514302

For and on behalf of Board of Directors

Sd/-
Sanjay Garg
DIN:01962743
Managing Director

Sd/-
Amit Kumar Saraogi
DIN:00560131
CFO-Director

Sd/-
Arvind Kumar Singh
DIN: 02877839
Director

Sd/-
Isha Jain
M.NO- A36458
Company Secretary

Place: New Delhi
Date: May 30, 2016

SABRIMALA LEASING AND HOLDINGS LIMITED
Notes forming part of Accounts as on March 31, 2016

(Amount in ₹)

Note : 2. SHARE CAPITAL

Particulars	No. Of Shares	As at 31/03/2016	No. Of Shares	As at 31/03/2015
Authorised Capital	100,00,000	1000,00,000	100,00,000	1000,00,000
Issued & Subscribed Fully Paid Share Capital	87,14,500	871,45,000	87,14,500	871,45,000
Issued & Subscribed Partly Paid Share Capital	-	-	-	-
	87,14,500	871,45,000	87,14,500	871,45,000

(a) **Reconciliation Statement of Shares outstanding at the beginning and at the end of the year**

Particulars	No. Of Shares	As at 31/03/2016	No. Of Shares	As at 31/03/2015
Shares outstanding at the beginning of the year	87,14,500	871,45,000	4,00,000	40,00,000
Shares bought back during the year	-	-	-	-
Shares issued during the year	-	-	83,14,500	831,45,000
Shares outstanding at the end of the year	87,14,500	871,45,000	87,14,500	871,45,000

(b) **Rights, Preferences and restrictions to Equity Shares**

The Company has only one class of shares having a par value of Rs. 10/- each. Each holder of equity shares is eligible for one vote per share held. The Dividend proposed by Board of Directors is subject to the approval of the Share-holders in ensuing Annual General Meeting, except in case of Interim Dividend. The amount of per share dividend recognised as distribution to equity shareholders is Rs. Nil (Previous Year Rs. Nil). In the event of liquidation of the company, the shareholders of equity shares will be entitled to receive the remaining assets of the company after distribution of all preferential amounts in proportion to their share holding.

(c) **Details of shares held by shareholders holding more than 5% of the aggregate**

Equity Shares Holders	As at 31/03/2016		As at 31/03/2015	
	(No. of shares)	Percentage of holdings	(No. of shares)	Percentage of holdings
NIL				

Note : 3. Reserves and Surplus

Particulars	As at 31/03/2016	As at 31/03/2015
<u>Surplus in the Statement of Profit and Loss Account</u>		
Balance at the beginning of the year	39,65,680	39,39,182
Add: Profit/(Loss) transferred from Profit and Loss Account	(8,13,568)	26,498
Balance at the end of the year	31,52,112	39,65,680

Note : 4. Long Term Provisions

Particulars	As at 31/03/2016	As at 31/03/2015
Provisions for Employee Benefits		
Gratuity	19,077	1,683
	19,077	1,683

SABRIMALA LEASING AND HOLDINGS LIMITED
Notes forming part of Accounts as on March 31, 2016

(Amount in ₹)

Note : 5. Trade Payables

Particulars	As at 31/03/2016	As at 31/03/2015
Outstanding for more than six months	-	26,39,572
Others	9,800	286,35,037
	9,800	312,74,609

Additional Information

The Company has not received any intimation from the "Suppliers" regarding their status under the "Macro, Small and Medium Enterprise Development Act, 2006" and hence disclosure regarding amounts unpaid as at the balance sheet date cannot be given.

Note : 6. Other current liabilities

Particulars	As at 31/03/2016	As at 31/03/2015
Advance received from Customers	1,06,376	-
Other payables (specify nature)		
Expenses Payable	2,68,067	2,03,983
Other Current Liabilities		
Income Tax Payable	2,45,406	6,185
VAT/CST Payable	31,887	-
TDS Payable	99,871	-
Interest on TDS	809	-
Service Tax Payable	5,079	-
	7,57,495	2,10,168

Note : 7. Short Term Provisions

Particulars	As at 31/03/2016	As at 31/03/2015
Provision for Gratuity	71	-
Provision for Lease Equilisation	24,000	4,066
	24,071	4,066

Note : 9. Investments (Non-Current)

Particulars	As at 31/03/2016	As at 31/03/2015
Trade Investment, Equity shares (Unquoted) - Mangalam Holdings (P) Limited	-	25,000
Other Investments - Fund with Indiareit Fund Advisors (investment in Mutual Funds)	7,31,463	10,56,591
Joint Venture with Devindu Buildcon Private Limited (for Land Development)	-	500,00,000
	7,31,463	510,81,591

Note : 10. Long Term Loans and Advances (unsecured, considered good)

Particulars	As at 31/03/2016	As at 31/03/2015
Loans (Unsecured, Considered good)		
Advances recoverable in cash or in kind or for value to be received	-	-
Security Deposits	1,00,000	1,00,000
	1,00,000	1,00,000

SABRIMALA LEASING AND HOLDINGS LIMITED
Notes forming part of Accounts as on March 31, 2016

(Amount in ₹)

Note : 11. Inventories

Particulars	As at 31/03/2016	As at 31/03/2015
Stock -in trade	177,10,639	108,90,147
	177,10,639	108,90,147

Note : 12. Trade Receivables

Particulars	As at 31/03/2016	As at 31/03/2015
(Unsecured, Considered good)		
Outstanding for more than six months	2,64,405	45,37,358
Others	33,04,856	102,53,429
	35,69,261	147,90,787

Note : 13. Cash and cash equivalents

Particulars	As at 31/03/2016	As at 31/03/2015
(a) Balances with banks;		
In Current Account	97,25,014	11,65,864
In Term Deposits with Bank	396,63,452	76,25,476
(b) Cheques, drafts on hand;	-	-
(c) Cash on hand;	24,259	1,40,458
	494,12,725	89,31,798

Note : 14. Short-term loans and advances (unsecured, considered good)

Particulars	As at 31/03/2016	As at 31/03/2015
Inter Corporate Deposits	167,58,524	257,65,512
Advances to suppliers	10,81,322	105,56,200
Advances for Expenses	43,880	23,941
Recoverable from Income Tax Department	62,442	62,442
VAT Credit Receivable	11,30,388	3,37,981
Income Receivable	4,00,000	-
	194,76,556	367,46,076

Note No. 8. SCHEDULE OF DEPRECIATION AND FIXED ASSETS AS PER COMPANIES ACT 2013

Block of Assets / Asset Group	Rate	Gross Block				Depreciation					Net Block	
		01/04/2015	Additions	Sale/Adj.	31/03/2016	01/04/2015	For the Year	Sale/Adj.	ual Value Adjus	31/03/2016	31/03/2016	31/03/2015
		Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
COMPUTERS AND DATA PROCESSING UNITS												
COMPUTER	63.16%	56,800.00	88,769.00	0	1,45,569.00	5,431.00	65,722.00	0	0	71,153.00	74,416.00	51,369.00
OFFICE EQUIPMENT												
OFFICE EQUIPMENT	45.07%	14,000.00	31,000.00	0	45,000.00	1,267.00	9,900.00	0	0	11,167.00	33,833.00	12,733.00
Grand Total		70,800.00	1,19,769.00	0	1,90,569.00	6,698.00	75,622.00	0	0	82,320.00	1,08,249.00	64,102.00

SABRIMALA LEASING AND HOLDINGS LIMITED
Notes forming part of Accounts as on March 31, 2016

(Amount in ₹)

Note : 15. Revenue from operations

Particulars	As at 31/03/2016	As at 31/03/2015
Sale of goods	1215,86,711	537,21,817
Other Operating Income	-	-
	1215,86,711	537,21,817

Note : 16. Other Income

Particulars	As at 31/03/2016	As at 31/03/2015
Interest on Fixed Deposits	13,62,571	11,23,796
Interest on Income Tax Refund	-	280
Interest Received on Loans	17,07,532	-
Liabilities no longer required written back	-	61,242
Promotional Charges Received	35,030	-
Misc. Income	4,09,328	110
Speculative Income	-	1,88,000
	35,14,461	13,73,428

Note : 17. Purchase of stock-in-trade

Particulars	As at 31/03/2016	As at 31/03/2015
Purchase of Stock	1241,37,355	635,63,655
Less: Discount Received	77,34,633	-
Net Purchase of Stock in trade	1164,02,722	635,63,655

Note : 18.Changes in Inventories of Stock- in- trade

Particulars	As at 31/03/2016	As at 31/03/2015
Opening Stock	108,90,148	-
Less: Closing Stock	177,10,639	108,90,148
(Valued at cost or NRV, which ever is lower)		
(Increase)/ Decrease in Stock	(68,20,491)	(108,90,148)

Note : 19. Employee Benefits Expenses

Particulars	As at 31/03/2016	As at 31/03/2015
Salaries and Wages including bonus & other	1543783	273032
Staff Welfare	104058	9775
Retirement Benefits	17465	1683
Director's Remuneration	360000	-
	2025306	284490

SABRIMALA LEASING AND HOLDINGS LIMITED
Notes forming part of Accounts as on March 31, 2016

(Amount in ₹)

Note : 20. Finance Costs

Particulars	As at 31/03/2016	As at 31/03/2015
Interest on Overdraft facility (from Yes Bank, NSP Pitampura, Delhi-110034) @ 10.50 % P.A.	90,141	-
	90,141	-

Note : 21. OTHER EXPENSES

Particulars	As at 31/03/2016	As at 31/03/2015
Accounting Charges	1,44,000	-
Annual Issuing Charges	45,781	-
Annual Listing Fees	28,090	-
Bank Charges	53,704	17,866
Books & Periodicals	14,200	-
Business Meeting Expenses	7,98,580	-
Commission Expenses	5,50,494	-
Consultancy /Professional Charges	2,45,322	50,090
Conveyance Expenses	1,02,048	9,818
Copy right and Trademark charges	22,000	-
Electricity & Water Expenses	1,00,832	10,441
Festival Expenses	71,500	-
Freight charges	4,679	-
Fullfillment Service Fees	3,012	-
Insurance Fees	3,96,929	-
Interest on TDS	5,419	-
Lease Equilisation Charges	19,934	4,066
Listing fees	-	3,56,024
Loss From Mutual Fund	88,734	-
Marketing Expenses	22,33,789	-
Misc. Expenses	3,136	-
Miscellaneous written off	25,000	-
Office Expenses	1,73,606	14,198
Office Maintanance Expenses	2,02,336	31,626
Packing Material Charges	1,18,600	-
Packing service fees	71,803	-
Payment Collection fees	25,33,271	-
Postage & Courier Expenses	7,85,142	4,576
Printing & Stationery Expenses	86,772	17,817
Rent	5,30,000	1,30,000
Repair & Maintenance Expenses	94,600	-
ROC Fees	49,800	9,41,684
Royalty Charges	18,350	-
Selling Service Fees	19,995	-
Shipping Fees	2,34,950	-
Telephone Expenses	38,445	7,997
Travelling Expenses	1,02,560	-
Valuation Charges	9,140	-
Website Charges	84,000	-
<u>Payment To Auditor</u>		
As auditor (audit fees)	34,500	34,200
	101,45,053	16,30,403

Note -22**DISCLOSURE IN ACCORDANCE WITH REVISED AS-15 ON "EMPLOYEE BENEFITS"**

Every employee is entitled to a minimum benefit equivalent to 15 days salary last drawn for each completed year of service subject to completion of five years of service in line with payment of Gratuity Act, 1972.

A provision for retirement benefits amounting Rs. 17465/- has been made as per the Certificate from Actuary.

Note -23**SEGMENT REPORTING****(a) Primary Segment (by Business Segment):**

Based on the guiding principles given in the Accounting Standards on Segment Reporting (AS-17). The Company is primarily in the business of trading of fabric and mobile phones which have normal risks and returns. During the year Company has closed down the trading activities in fabric segment. Reporting of primary segments is in line with requirements of AS - 17.

(i) Primary segment is based on nature of product i.e. fabric and mobile phones

(ii) Information about the primary segment is as follows.

Particulars	2015-16 (in Lacs)	2014-15 (in Lacs)
Fabric	-	399.39
Mobile Phones	1,215.87	137.83
Total	1,215.87	537.22

(b) Secondary Segment (by Geographical demarcation):

There is no secondary segment to be reported.

Note-24**RELATED PARTY DISCLOSURES**

Details of disclosure as required by "Accounting Standard (AS)-18 on Related Party Disclosures" issued by the Institute of Chartered Accountants of India are as under:

i) Names of Related Parties and nature of relationship:

a) Key Management Personnel	Mr. Sanjay Garg (Managing Director) Mr. Amit Kumar Saraogi (Director-CFO), Ms. Isha Jain (Company Secretary)
b) Relative of Key Management Personnel	NA

ii) Transaction with Related Parties carried out in the ordinary course of business

Description and nature of the transaction (in ordinary course of business)	2015-16	2014-15
Managerial Remuneration paid	6,55,317	88,572.00

iii) The amounts of outstanding items pertaining to related parties at the balance sheet date

	2015-16	2014-15
Managerial Remuneration Payable	-	25,000

Note-25

In the opinion of the Board, the current assets, loans & advances shown in the Balance Sheet have a value of realization in the ordinary course of business at least equal to the amount at which they are stated in the balance sheet and provision for all known and determined liabilities is adequate.

Note-26

As required by Accounting Standard (AS22) "Taxes on Income", the Company has recognised deferred tax Liability, which result from timing differences between book profits and tax profits, the details of which are as under:

Particulars	Balance as at	Arising During	Balance as at
	01.04.2015	the year	31.03.2016
(i) Deferred Tax Liability			
(a) Related to Depreciation	3,295	-	3,295
(b) Related to Losses	-	-	-
(ii) Deferred Tax Assets			
(a) Related to Depreciation	-	1,957	1,957
(b) Related to Losses			
Deferred Tax Assets	(3,295)	1,957	(1,338)

Note-27**ADDITIONAL INFORMATION**

a) Remuneration to Directors	:	360000	(Previous Year- 60000)
b) Auditor's Remuneration:- As auditor	:	Rs 34200/-	(Previous Year Rs. 34200/-)
c) C.I.F. Value of Imports	:	NIL	(Previous Year Rs. NIL)
d) Expenditure in Foreign Currency	:	NIL	(Previous Year Rs. NIL)
e) Earnings in Foreign Exchange	:	NIL	(Previous Year Rs. NIL)

Note-28**CONTINGENT LIABILITIES**

As certified by Management , Contingent Liabilities and commitments not provided for in the accounts : Nil (Previous Year : Nil)

Note-29**EARNINGS PER SHARE**

Basic earnings per share is calculated by dividing the Net profit or loss for the period attributable to equity shareholders by weighted average number of equity shares poustanding during the period as under:

	2015-16	2014-15
(a) Net Profit after tax available for equity shareholders	(8,13,568)	26,498
(b) Weighted Average number of Basic/ Diluted Equity shares of Rs. 10.00 each outstanding during the year (No. of Shares)	87,14,500	38,64,375
(c) Basic/ Diluted Earnings per share (a/b)	(0.09)	0.07

Note: The Company does not have any outstanding dilutive potential equity shares.

Note-30

As certified by management, Investment (non-Current) worth Rs. 25000/- are non- existant and not in possession of management hence written off.

Note-31

PREVIOUS YEAR FIGURES

Previous Year's figures have been regrouped /rearranged, wherever necessary.

As per our report of Even Date

For Khatter & Associates
Chartered Accountants
Firm Registration No. 021979N

Sd/-
Aditi
Partner
M.No. 514302

Place: New Delhi
Date: May 30, 2016

For and on behalf of Board of Directors

Sd/-
Sanjay Garg
DIN:01962743
Managing Director

Sd/-
Amit Kumar Saraogi
DIN:00560131
CFO-Director

Sd/-
Arvind Kumar Singh
DIN: 02877839
Director

Sd/-
Isha Jain
M.NO- A36458
Company Secretary

Note No. 1. Significant accounting policies and notes to accounts

1. Significant Accounting Policies

Basis of preparation:

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). These financial statements have been prepared to comply in all material respects with the Accounting Standards notified by Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis and going concern basis. The accounting policies have been consistently applied by the company are consistent with those used in the previous year.

All the assets and liabilities have been classified as current or non-current as per Company's operating cycle and other criteria set out in the Schedule II to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for the processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

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 period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

2. Tangible Fixed Assets:

- Fixed assets are stated at cost less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and directly attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.
- Borrowing costs relating to acquisition of tangible assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use. Assets under installation or under construction as at the Balance Sheet date are shown as Capital Work in Progress.

3. Intangible Fixed Assets:

Intangible assets are recognized when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably.

4. Impairment of Assets:

- The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset. Net selling price is the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal.
- After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

5. Depreciation and Amortisation:

Depreciation on the fixed assets is provided under written down value method as per the rates prescribed in Schedule II to the Companies Act, 2013 or at rates permissible under applicable local laws so as to charge off the cost of assets to the Statement of Profit and Loss over their estimated useful life, except on the following categories of assets:

- (i) Assets costing up to Rs 5,000/- are fully depreciated in the year of acquisition.
- (ii) Leasehold land and leasehold improvements are amortised over the primary period of lease.
- (iii) Intangible assets are amortised over their useful life of 5 years.

6. Investments:

Investments are valued at cost.

7. Employee Benefits:

A provision for retirement benefits has been made as per the Certificate from Actuary at the end of the year.

8. Inventories:

Stock in trade, stores and spares are valued at the lower of the cost or net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale. Cost of stock in trade procured for specific projects is assigned by specific identification of individual costs of each item. Costs of stock in trade, that are interchangeable and not specific to any project is determined using the weighted average cost formula. Cost of stores and spare parts is determined using weighted average cost.

9. Borrowing Costs:

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as

part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest, exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost and other costs that an entity incurs in connection with the borrowing of funds.

10. Revenue Recognition:

Revenue from Operations

- Sale and operating income includes sale of products, services, profit from partnership firms, income from job work services, export incentives, etc.
- Sale of goods are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer. Sales include excise duty but exclude sales tax and value added tax.
- Sale of services are recognised when services are rendered and related costs are incurred.
- Profit from partnership firms which are in the same line of operation is considered as operating Income.
- Revenue from job work services is recognised based on the services rendered in accordance with the terms of contracts.
- Export benefit are accounted for in the year of exports based on eligibility and when there is no Uncertainty in receiving the same.

Other income

- Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.
- Dividend income is recognised when right to receive is established.
- Rent income is booked as per terms of contracts.

11. Taxation:

Tax expense comprises current and deferred tax. Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961 and tax expense relating to overseas operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

- Deferred tax expense or benefit is recognized on timing differences being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.
- Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and

loss. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by the same governing taxation laws

- Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits. In the situations where the Company is entitled to a tax holiday under the Income realized against future taxable profits. In the situations where the Company is entitled to a tax holiday under the Income tax Act, 1961 enacted in India, no deferred tax (asset or liability) is recognized in respect of timing differences which reverse during the tax holiday period, to the extent the Company's gross total income is subject to the deduction during the tax holiday period. Deferred tax in respect of timing differences which reverse after the tax holiday period is recognized in the year in which the timing differences originate.
- At each balance sheet date the Company re-assesses recognized and unrecognized deferred tax assets. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which the deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available. The Company recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.
- **Minimum Alternative tax (MAT) credit** is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT Credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the MAT Credit Entitlement at each balance sheet date and writes down the carrying amount of the MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal income tax during the specified period.

12. Earnings per share:

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

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

13. Provisions:

A provision is recognized when there exists a present obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to present value and are determined based on best estimates required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

14. Contingent liabilities:

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed only by the occurrence or non occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably, the Company does not recognize a contingent liability but discloses its existence in the financial statements.

15. Cash and cash equivalent:

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank, cash in hand and term deposits with banks for which pre-mature termination option is available with management.

Proxy form

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

SABRIMALA LEASING AND HOLDINGS LIMITED

503, 5th Floor, KLJ Tower North, Netaji Subhash Place, New Delhi--110034
CIN: L65910DL1984PLC018467

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

I/We, being the member(s) of..... Shares of the above named Company, hereby appoint:

Name :	Address :
E-mail Id :	Signature :
or failing him/her	
Name :	Address :
E-mail Id :	Signature :

as my/our proxy to attend and vote for me/us and on my/our behalf at the 32nd Annual General Meeting of the Company to be held on Friday, September 30, 2016 at 10:00 a.m. at the registered office at 503, 5th Floor, KLJ Tower North, Netaji Subhash Place, New Delhi--110034 and at any adjournment thereof in respect of such resolutions as are indicated below:

S.No.	Resolutions
	Ordinary Business
1.	Adoption of Audited Financial Statements for the year ended March 31 st 2016
2.	Appointment of Mr. Ankur Garg (DIN: 07282038), Director of the Company.
3.	Appointment of M/s. Khatter & Associates, Chartered Accountant, as Auditor and fixing their remuneration.

Signed this _____ day of _____ 2016

Affix Revenue

Stamp

Sign. of Shareholder Sign. of proxy holder

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.

ATTENDANCE SLIP

SABRIMALA LEASING AND HOLDINGS LIMITED

503, 5th Floor, KLJ Tower North, Netaji Subhash Place, New Delhi—110034

CIN: L65910DL1984PLC018467

Regd. Folio/DP ID & Client ID	
Name and Address of the Shareholder(s)	
Joint Holder 1/	
Joint Holder 2	

- I hereby record my presence at the 32nd ANNUAL GENERAL MEETING of the Company being held on Friday, September 30, 2016 at 10:00 a.m. at the registered office at 503, 5th Floor, KLJ Tower North, Netaji Subhash Place, New Delhi--110034.
- Signature of the Shareholder/Proxy Present

.....

- Shareholder/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover at the entrance duly signed.
- Shareholder/Proxy holder desiring to attend the meeting may bring his/her copy of the Annual Report for reference at the meeting.

Note: PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING.

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