

ANNUAL REPORT

SHINEWELL LEASING LIMITED



YEAR 2010-2011

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Corporate Information

DIRECTORS

Deepak Aggarwal

Samita Gupta

Amita Gupta

Dev Raj Gupta

Mr. Ankit Aggarwal

Director

Director

Director

Director (Up to 2.02.2011)

Director

STATUTORY AUDITOR

AKG & Co., Chartered Accountants

E-10A, Kailash Colony,

Greater Kailash-I, New Delhi-110048

ANNUAL GENERAL MEETING

Date 30-09-2011

Day Friday

Venue Basement, Devika Tower, 6, Nehru Place,
New Delhi-110019

LISTED AT (NAME OF THE STOCK EXCHANGE)

Delhi Stock Exchange

BANKERS

The Federal Bank Limited,

G.1-6, Satkar Building,

79-80 Nehru Place,

New Delhi, 110 019

REGISTERED OFFICE

Basement, Devika Tower, 6, Nehru Place, New Delhi-110019



NOTICE

Notice is hereby given that the 27th Annual General Meeting of the Members of Shinewell Leasing Ltd. will be held at its Registered Office at Basement, Devika Tower, 6, Nehru Place, New Delhi-110019 on Friday 30th September, 2011 at 02.00 P.M. to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance sheet as at 31st March, 2011 and the Profit & Loss account for the year ended on that date along with the report of the Directors and Auditors thereon.
2. To appoint Director in place of Mr. Ankit Aggarwal who retires by rotation, being eligible, offers himself for Reappointment.
3. To appoint M/s **AKG & Company**, Chartered Accountants, New Delhi as Statutory Auditors, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

SPECIAL BUSINESS:

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

“Resolved that transactions with the following companies/firms be and hereby approved.”

- a. Associate Leasing
- b. Devika Estate Management Pvt. Ltd.

**For & on Behalf of the Board of Directors
Shinewell Leasing Limited**

Sd/
(Samita Gupta
Director
DIN: 0013285

Place: New Delhi
Dated: 01/09/2011



Note:

- I. **A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of himself/herself. Such proxy need not be a member of the company. Proxy in order to be effective must be deposited at the Registered Office of the company not less than 48 hours before commencement of the meeting.**
- II. Members are requested to notify immediately change in address, if any, to the company at its registered office.
- III. Members are requested to quote Ledger Folio Number in all correspondence with the company.
- IV. Members are requested to bring the copies of Annual Report at the ensuing general meeting.
- V. Register of members and share transfer books at the company will remain closed from 24th September, 2011 to 30th September, 2011 both days inclusive.



Annexure to Notice

Information in respect of the rotational Director, who shall retire at this Annual General Meeting and being eligible, seeks re-appointment:

Name	Mr. Ankit Aggarwal
Age	28 years
Qualification	Graduate in Computer Science
Expertise	Finance, Construction & Maintenance of Buildings

No director of the company, other than stated in Resolution, is interested in the said Resolution.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

The following Explanatory Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 5

The Directors have disclosed their interest but the transactions with companies and firms could not be approved by the board on account of lack of quorum of non interested directors, therefore this resolution ;-

“All the Directors are interested in the Resolution.”

**For & on behalf of the Board of Directors
Shinewell Leasing Limited**

(Samita Gupta)
DIRECTOR
DIN: 0013285

Place: New Delhi
Dated: 01/09/2014



DIRECTORS REPORT

To
The Members,
Shinewell Leasing Limited

Your Directors feel pleasure in presenting their 27th Annual Report of the company together with Audited Accounts for the year ended on 31.03.2011

1. Financial Results

During the year the Company has incurred a loss of Rs.4991.30 during the year (Previous year Loss Rs. 57899.98)

2. Director

Mr. D.R. Gupta was resigned from the Board of Directors w.e.f. 02.02.2011 and resignation was duly accepted by the Board of Directors.

3. Particulars of Employees under Section 217 (2a) of the Companies Act, 1956

- a) During the year under review the company had no employee drawing remuneration in excess of the limits prescribed under section 217 (2A) of the Companies Act, 1956.

4. Compliance Certificate

The Company has obtained the compliance certificate u/s 383A of the Companies Act, 1956, from Siddiqui & Associates, Company Secretaries for the financial year ending 31st March 2011 which is annexed herewith and form part of annual Report.

5. Directors' Responsibility Statement

Pursuant to the requirement under section 217 (2AA) of the companies Act, 1956, with respect the Directors' Responsibility Statement, it is hereby confirmed that:

- I. in the preparation of the annual accounts for the year ended 31st March, 2011, the applicable accounting standards read with requirements set out under schedule VI to the Companies Act, 1956, have been followed and there are no material departures from the same;
- II. the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March, 2011 and of the Loss of the company for the year ended on that date;
- 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, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- IV. the Directors have prepared the annual accounts of the company on a 'going concern' basis; and
- V. Based on the above and the internal audit system, the Board opines that the company has internal control system commensurate with the size of the company and the nature of business.



6. Auditors

AKG & Co., Chartered Accountants, E- 10 A, Kailash Colony, Greater Kailash- I, New Delhi- 110048, Statutory Auditors of the Company, who retire at this Annual General Meeting, are hereby reappointed as Auditors of the company for the Year 2011-12 and to hold such office till conclusion of the next Annual General Meeting at such fee as may be decided by the Board of Directors.

7. Deposit

The company has not accepted any deposits from public u/s 58 of Companies Act, 1956. Hence, no information is required to be appended to this report.

8. Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo

The Company has no activities relating to Energy Conservation and Technology absorption. The Company has also no Foreign Exchange earnings or outgo.

Acknowledgements

Your Directors sincerely thank the share holders of the company for the confidence reposed by them in the company and for the continued support extended by them to the company.

For & on behalf of the Board of Directors
Shinewell Leasing Limited

(Samita Gupta)
DIRECTOR
DIN: 00132853

(Ankit Aggarwal)
DIRECTOR
DIN: 0038598

Place: New Delhi
Dated: 01/09/2011



REPORT ON CORPORATE GOVERNANCE

In line with the requirement for providing a "Report on Corporate Governance" as per Clause 49 of the Listing Agreement with the Stock Exchanges, given below is the report on the Company's Corporate Governance norms.

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Company's philosophy on Corporate Governance envisages transparency, accountability and propriety in the functioning of the Company and in the conduct of its business internally and externally, including its interactions with employees, shareholders, creditors and other lenders.

BOARD OF DIRECTORS

The composition of the Board, attendance at Board Meetings held during the financial year under review and at the last Annual General Meeting, number of Directorships and memberships/ chairpersonships in public companies (including the Company) are given below:

Name of the Director	Category	Directorship of other Companies	Membership/Chairmanship in Board Committees
Mr. Ankit Aggarwal	Director	12	3
Ms. Samita Gupta	Director	10	3
Ms. Amita Gupta	Director	8	2
Mr. Deepak Aggarwal	Director	10	2
Mr. Dev Raj Gupta*	Director		

*Mr. Dev Raj Gupta has been resigned with effect from 02.02.2011.

(ii) Number of Board Meetings held and attended by Directors

- During the year under review seven meeting of the Board of Directors were held and gap between two meetings did not exceed four months. The date of which the Board Meetings were held are as follows: 30.04.2010, 07.05.2010, 31.07.2010, 30.10.2010, 22.11.2010, 31.01.2011, and 01.03.2011.



- The attendance record of each of the Directors at the Board Meeting during the year ended on March 31, 2011 and of the last Annual General Meeting are as under:

Name of the Director	No. of Board Meeting Attendance in Person	Attendance at the last AGM held on 30.09.2010 Whether present
Mr. Ankit Aggarwal	7	Yes
Ms. Samita Gupta	7	Yes
Ms. Amita Gupta	7	Yes
Mr. Deepak Aggarwal	7	Yes
Mr. Dev Raj Gupta*	6	Yes

*Mr. Dev Raj Gupta has been resigned with effect from 02.02.2011.

(iii) Code of Conduct

The Board of Directors of the Company has approved and adopted a Code of Conduct for the members of the Board of the Company.

CHANGE IN DIRECTORSHIP

Mr. Ankit Aggarwal, Director who retires by rotation and being eligible, offers himself for re-appointment.

AUDIT COMMITTEE

The Audit Committee consists of Three Directors. It provides direction to audit functions review the financial accounts, interacts with statutory auditors and reviews matters of special interest. The Committee meets regularly to carry out its functions. The quorum for a meeting of audit committee is any two directors personally present at the meeting. Members of the Audit Committee are Ms. Samita Gupta, Mr. Deepak Aggarwal and Mr. Ankit Aggarwal. Ms. Samita Gupta is the Chairperson of the Audit Committee.

Date of Meeting	Strength	No. of Members Present
30.04.2010	3	3
31.07.2010	3	3
30.10.2010	3	3
31.01.2011	3	3

Nomination & Remuneration Committee:

The Nomination & Remuneration Committee consists of three members Mr. Ankit Aggarwal, Ms. Samita Gupta and Mr. Deepak Aggarwal.

The Chairman of the Committee is Mr. Deepak Aggarwal. During the year 2 meetings of Nomination & Remuneration Committee were held. The detail of attendance of each Committee Member is as under:

Name of the Directors	No. of Meetings Attended
Mr. Deepak Aggarwal (Chairman)	2
Ms. Samita Gupta (Member)	2



Mr. Ankit Aggarwal (Member)	2
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Shareholders'/Investors' Grievances Committee:

The Shareholders/Investors Grievances Committee is constituted for good corporate governance. The Composition of Shareholders/ Investors Grievances Committee is as follows:

Name of the Director	Designation
Mr. Ankit Aggarwal	Chairman
Mr. Deepak Aggarwal	Member
Ms. Samita Gupta	Member

Details of attendance of each member of Shareholders/ Investors Grievances Committee Meetings of the company are as follows:

Name of the Director	Designation	No. of Meeting held	No. of Meeting attended
Mr. Ankit Aggarwal	Chairman	2	2
Mr. Deepak Aggarwal	Member	2	2
Ms. Samita Gupta	Member	2	2

Share transfer requests received by the Company are registered within a period of 15 days from the receipt, if the transfer documents are complete in all respects.

REMUNERATION TO DIRECTORS

No remuneration was paid to the Directors during the year.

CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

The Company has put in place a Code of Conduct for the prevention of Insider trading. Directors, Promoter Group and Designated Employees of the Company can transact in the securities of the Company within the Trading Window, which shall remain closed during such periods as decided by the Company at the time of dissemination of any price sensitive information including declaration of financial results or any corporate actions.

DETAILS OF LAST THREE ANNUAL GENERAL MEETINGS

Day, date, Venue & time, where the three immediately preceding Annual General Meeting of the company was held are given below:

Financial Year	Day & Date	Time	Venue	Any Special Resolution Passed
2009-10	Thursday, September 30, 2010	2.00 P.M..	Basement, Devika Tower 6, Nehru Place New Delhi- 110019	Yes

2008-09	Tuesday, September 29, 2009	2.00 P.M.	Basement, Devika Tower 6, Nehru Place New Delhi-110019	Yes
2007-08	Monday, September 29, 2008	10.30A.M.	Basement, Devika Tower 6, Nehru Place New Delhi-110019	Yes

Whether Special Resolution were put through Postal Ballot, last year? No
 Are votes proposed to be conducted through postal ballot, this year? No

DISCLOSURES:

1. The Company has complied with various rules and regulations prescribed by Stock Exchanges, SEBI or any other Statutory Authorities relating to the Capital Markets during the last three years. No penalties or strictures have been imposed by them on the Company.
2. During the year under review, besides the transactions reported elsewhere in the Annual Report, there were related party transactions with its promoters, directors, management and associate companies are given below:
 - a) **Individual owning an interest in the voting power of the reporting enterprise that gives them significant influence over the enterprise.**
 - i) D.R. Gupta
 - ii) Deepak Aggarwal
 - iii) Ankit Aggarwal
 - b) **Enterprises having significant influence**
 - i) Ankit Leasing & finance Co. Ltd.
 - ii) Shomit Finance Ltd.
 - iii) Distinctive Properties & Leasing Ltd.
 - iv) Brisk services Ltd.
 - v) Associate Leasing
 - vi) Devika Estate Maintenance Pvt. Ltd.

GENERAL INFORMATION FOR SHAREHOLDERS

1. a) Annual General Meeting

Date and Time : Friday, 30th September, 2011 at 2.00 P.M.

Venue : Basement, Devika Tower, 6, Nehru Place, New Delhi-110019

- b) Book Closure Date : 24-09-2011 to 30-09-2011 (Both days inclusive)

- c) Financial Calendar

Financial Reporting for the Quarter ending June 30, 2011	2 nd Week of August 2011
Financial Reporting for the Quarter ending September 30, 2011	2 nd Week of November 2011
Financial Reporting for the Quarter ending December 31, 2011	2 nd Week of February 2012
Financial Reporting for the Quarter ending March 31, 2012	2 nd Week of May 2012



- d) Dividend Payment Date Not Applicable
- e) Stock Exchange Listing Delhi Stock Exchange
- f) Stock Exchange Code 4617
- g) **Delhi Stock Exchange**
There was No trading on the Exchange during the year. so No trading Data is available.

REGISTRARS AND SHARE TRANSFER AGENT

No Registrar or Share Transfer Agent was appointed during the said period as the trading of Shares on the stock exchange stood suspended and therefore all Share transfer and shareholder queries / complaints were being handled by the company internally under the guidance of Compliance Officer

E-mail ID for Investor Grievance info@pragatigroup.in

MEANS OF COMMUNICATIONS

i) Half yearly report sent to each household of shareholder	Yes
ii) Quarterly results sent to each shareholder	Yes
iii) In which News Papers the results are normally published	The Pioneer & Veer Arjun
iv) Any website, where results are displayed	No
v) Whether MD & A are part of Annual Report	Yes
vi) Whether shareholders information system is part of Annual Report	Yes

SHARE TRANSFER COMMITTEE

The share transfer committee considers and approves share transfers in the physical form.

SHAREHOLDER AND INVESTOR GRIEVANCE COMMITTEE

Shareholders/Investor Grievance Committee consists of Mr. Ankit Aggarwal, Mr. Deepak Aggarwal and Ms. Samita Gupta. The Committee is chaired by Ms. Samita Gupta Share Transfer Committee deals with approval of issue of duplicate share certificates and reviews all matters connected with the security transfer and redressal of Shareholders and Investor Grievance like transfer of shares, non receipt of Balance Sheet etc. Not any Complaint was received during the year. No shareholders/ investor grievance is pending against the Company.

COMPLIANCE OFFICER

The Board has designated Mr. Deepak Aggarwal as the Compliance Officer.

ADDRESS FOR CORRESPONDENCE

All queries of investors may be sent at the following address:

Basement, Devika Tower, 6, Nehru Place, New Delhi- 110019



1. The Company has complied with all mandatory requirements of the clause and is gradually moving towards compliance of non-mandatory requirements.
2. No penalty or strictures have been imposed on the Company by Stock Exchanges or SEBI during the last three years.
3. The Company maintains transparency in its operations and has a whistle blower policy in place. No person has been denied access to the Audit Committee.

LISTING ON STOCK EXCHANGE

Delhi Stock Exchanges

The Company has not issued any GDRs/ADRs/Warrants or any convertible instruments

SECRETARIAL AUDIT

Pursuant to Clause 47(c) of the Listing Agreement with the Stock Exchanges, Certificates on half yearly basis have been issued by the Company Secretary in practice for due Compliance of Share Transfer formalities of the Company. To reconcile the total admitted capital, total issue and listed capital a secretarial audit is carried out by a Practicing Company Secretary on quarterly basis.

STATUS FOR SHAREHOLDERS' COMPLAINTS FOR THE PERIOD 01.04.2010 TO 31.03.2011

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

SHAREHOLDING PATTERN OF THE COMPANY AS ON 31ST MARCH, 2011

D I S T R I B U T I O N O F	S. No.	Category	No. of Shares	% of Shareholding
		1.	Promoters Holding	
		i) Indian Promoters	153800	61.77
		ii) NRI Promoters	-	-
	2.	Non-Promoters Holding		
		i) Corporate Bodies	1500	0.60
		ii) Indian Public	93700	38.23
		iii) NRI's	-	-
		Total	249000	100

SHAREHOLDING AS ON 31ST MARCH, 2011

Share or Debenture holding of nominal value		Share/ Debenture holders Number	% of total	Amount	Share/D ebentur e % of total
Rs.	Rs.			Rs.	
(1)	(2)	(3)	(4)	(5)	(6)
Up to	5000	63	67.02	70000	2.81
5001	10000	1	1.06	10000	0.40



10001	20000	5	5.32	84000	3.37
20001	30000	14	14.89	306000	12.30
30001	40000	-	-	-	-
40001	50000	-	-	-	-
50001	100000	6	6.38	498000	20.00
100001	And Above	5	5.32	1522000	61.12
Total		94	100	2490000	100

SHARE TRANSFER SYSTEM

Share transfers in physical form are registered by the Company and returned to transferees within a period of fifteen days, provided the documents lodged are clear in all respects.

UNCLAIMED DIVIDEND : Not Applicable

BANK DETAILS

Shareholders are requested to notify/send the following to the Company to facilitate better service:

- i) Any change in their address/bank details, and
- ii) Particulars of their Bank Account, in case the same have not been sent earlier.

DEPOSITORY SERVICES

The Company's securities have not yet been dematerialized.

NOMINATION FACILITY

Shareholders desirous of making a nomination in respect of their shareholding in the Company, as permitted under section 109A of the Companies Act, 1956 are requested to submit the same to the Company in the prescribed Form 2B.

DECLARATION

As provided under Clause 49 of the Listing Agreement with the Stock Exchange, all Board members and Senior Management Personnel have affirmed compliance with Shinewell Leasing Limited's Code of Business Conduct and Ethics for the year ended 31st March, 2011.

**BY ORDER OF THE BOARD OF DIRECTORS
SHINEWELL LEASING LIMITED**

(Samita Gupta)
DIRECTOR
DIN: 00132853

Place: New Delhi
Dated: 01/09/2011



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

We submit herewith the Management discussion and analysis report on the business of the Company as applicable to the extent relevant.

FORWARD LOOKING STATEMENT

Certain statements in the Management Discussion & Analysis Report detailing the Company's objectives, projections, estimates, expectations or predictions may be forward looking statements within the meaning of applicable securities laws and regulations. These statements being based on certain assumptions and expectation of future event, actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting domestic demand supply conditions, finish goods prices, changes in Government Regulations and Tax regime etc. The Company assumes no responsibility to publically amend, modify or revise any forward looking statements on the basis of subsequent developments, information or events.

INDUSTRY STRUCTURE AND DEVELOPMENT

BUSINESS REVIEW

The Company is in hire purchase business, which has lost its importance after the introduction of the liberal interest rates offered by the banking industry. The closest competitor is none but the banking industry itself. In line with the objective term growth, the Company is developing the strategic competency and enhancing its operational efficiencies.

OPPORTUNITY

Your Company is considering to venture into the business of real estate development in Commercial as well as residential. For infrastructure creation your company will apply to get the approval of the central government and the members for the amendment in the main objects and change of name of the company.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUECY

The Company has adequate internal control procedures commensurate with the size and nature of the business. It is to ensure that all assets are safeguarded and protected against any loss from unauthorized use or disposition and that transaction are authorized, recorded and reported correctly, to keep constant check on the cost structures and to prevent revenue leakages.

DISSCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The financial statement has been prepared in accordance with the requirements of The Companies Act, 1956 and applicable accounting standards issue by the ICAI. The Details of the financial performance of the company are appearing in the Balance Sheet, Profit & Loss Accounts and others financial statements forming part of this annual report. For financial highlights please refer heading 'FINANCIAL STATEMENT'.

HUMAN RESOURCE DEVELOPMENT

The Company regards its human resources as amongst its most valuable assets and proactively reviews policies and processes by creating a work environment that encourages initiative, provides challenges and opportunities and recognizes the performance and potential of its employees attracting and retaining the best manpower available by providing high degree of motivation.



Your Company believes in trust, transparency & teamwork to improve employees productivity at all levels.

**BY ORDER OF THE BOARD OF DIRECTORS
SHINEWELL LEASING LIMITED**

**(Samita Gupta)
DIRECTOR
DIN: 00132853**

Place: New Delhi
Dated: 01/09/2011



AUDITORS CERTIFICATE

To,
The Members,
Shinewell Leasing Ltd

We have examined the report of Corporate Governance presented by the Board of Directors of **Shinewell Leasing Ltd.** for the year ended 31st March, 2011 as stipulated in clause 41 of the Listing Agreement of the said company with Stock Exchanges.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of the corporate governance. It is neither an audit nor an expression of opinion on the Financial Statements of the Company.

In our opinion and according to the information and explanations given to us the Company has taken step to comply with the conditions of corporate governance, to the extent applicable and as stipulated in the aforesaid listing agreement.

We state that no investor grievance is pending for the period exceeding one month against the Company as per records maintained by the Shareholder's Grievance Committee.

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

For A K G & CO.
Chartered Accountants

Sd/-
(Anil K. Goel)
Partner

Date: 01.09.2011
Place: New Delhi



CEO/CFO CERTIFICATION

I, Samita Gupta, Chairman & person responsible for the finance function certify that:

- a) I have reviewed the financial statements and cash flow statement for the year ended 31st March 2011 and to the best of our 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) To the best of my knowledge and belief, no transactions entered into by the Company during the year ended 31st March 2011 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 I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which I am aware, have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.
- d)
 - i. There has not been any significant change in internal control over financial reporting during the year under reference;
 - ii. Changes in accounting policies during the year have been disclosed in the notes to the financial statements; and
 - iii. I am not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

**BY ORDER OF THE BOARD OF DIRECTORS
SHINWELL LEASING LIMITED**

**(Samita Gupta)
DIRECTOR
DIN: 00132853**

Place: New Delhi
Dated: 01/09/2011



COMPLIANCE WITH CODE OF CONDUCT

I, Samita Gupta, Chairman of the Company hereby certify that all the Directors and the Sr. Management Personnel have affirmed compliance of the Code of Conduct of the Company for the Financial Year ended March 31, 2011.

**BY ORDER OF THE BOARD OF DIRECTORS
SHINEWELL LEASING LIMITED**

**(Samita Gupta)
DIRECTOR
DIN: 00132853**

Place: New Delhi
Dated: 01/09/2011



COMPLIANCE CERTIFICATE

(Under section 383A of the Companies Act 1956)
(See rule 3)

To,
The Members
Shinewell Leasing Limited
Basement, Devika Tower, 6,
Nehru Place, New Delhi-110019

We have examined the registers, records, books and papers of **SHINEWELL LEASING LTD.** (Company CIN: L65910DL1984PLC019329) as required to be maintained under the Companies Act, 1956, (the Act) and the rules there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the Financial Year ended on 31st March 2011.

In our opinion and to the best of our information and according to the examinations carried out by me the company, its officers and agents, I certify that in respect of the aforesaid Financial Year:

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions of the Act and the rules made there under and all entries therein have been duly recorded.
2. The Company has duly filed the applicable forms and returns as stated in Annexure 'B' to this certificate with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made there under.
3. The company being a Public limited Company has the minimum prescribed paid up capital and its maximum number of the members during the said financial year was **Not Applicable** excluding its present and past employees and the company during the year under scrutiny:
 - 1) Has not invited public to subscribe for its shares and or debentures; and
 - 2) Has not invited or accepted any deposit from persons other than its members, directors or their relatives.

-Not Applicable since the Company is a Public Limited Company.

4. The Board of Directors duly met 8 (Eight) times on 30.04.2010, 07.05.2010, 31.07.2010, 30.10.2010, 22.11.2010, 31.01.2011, 02.02.2011 and 01.03.2011 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purposes.
5. The Company closed its Register of Members, and or the debentures holders from **24.09.2011** to **30.09.2011** and necessary compliance under section 154 of the Act has been made- **Not Applicable**
6. The Annual General Meeting in respect of the Financial Year ended on 31st March, 2010 was held on 30th September, 2010, after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purposes.
7. No Extra Ordinary General Meeting was held during the financial year ended 31.03.2011 after giving the due notices to the members of the company and the resolutions passed thereat were



recorded in the minutes book maintained for the purpose.

8. The company has advanced loans amounting to Rs. **NIL** to its directors and/or the persons or firms or companies referred in the section 295 of the Act after complying with the provisions of the Act- **Not Applicable**
9. The company has duly complied with the provisions of section 297 of the Act in respect of the contracts specified in the section.
10. The Company has made necessary entries in the register maintained under section 301 of the Act.
11. The Company has obtained necessary approvals from the Board of Directors, members and the previous approval of the central government pursuant to section 314 of the Act wherever applicable.
12. The Board of Directors or duly constituted Committee of the Directors has approved the issue of duplicate share certificates.
1. The Company has:
 1. Delivered all the certificates on allotment of securities and on lodgment thereof for the transfer /transmission or any other purpose in accordance with the provision of the Act.
 2. Deposited the amount of dividend declared including the interim dividend in the separate Bank account on NIL which is within five days from the date of declaration of such dividend; - Not Applicable
 3. Paid/posted warrants for the dividends to the members with in a period of 30 days from the date of declaration and that all unclaimed /unpaid dividends has transferred to unpaid Dividend Account of the company with NIL Bank on Nil - Not Applicable
 4. Transferred the amounts in unpaid dividends account, applications money due for refund, matured, deposits, matured debentures, and the interest accrued there on which has remained unclaimed or unpaid for the period of seven years to the investor education and the Protection Fund. - Not Applicable
 5. Duly complied with the requirements of section 217 of the Act.
13. The Board of Directors of the Company is duly constituted and the appointment of the Directors, additional Directors, alternate Directors, and the directors to fill the vacancies has been duly made.
14. The appointment of the Managing Director/ Whole-Time Director or Manager has been made in compliance with the provisions of section 269 read with schedule XIII of the Act and the approval of the Central Govt. has been obtained in respect of the appointment of **NIL** not being in terms of schedule XIII- **Not Applicable**
15. The appointment of the Sole selling agent was made in compliance of the provisions of the Act-**Not Applicable**
16. The company has obtained all necessary approvals of Central Government / Company Law Board and Regional Director or such other authorities as may be prescribed under the various provisions of the Act and rules made there under- **Not Applicable**
17. The Directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act, and Rules made there under.
18. The Company has issued Nil shares during the financial year ending 31.03.2011 after complying with the provisions of the Act- **Not Applicable**
19. The Company has bought back NIL preference shares/debentures during the year after complying with the provisions of the Act- **Not Applicable**

21. The Company has redeemed NIL Preference Shares/Debentures during the year complying with the provisions of the Act- **Not Applicable.**
22. The Company wherever necessary has kept in abeyance rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act- **Not Applicable.**
23. The Company has complied with the provisions of Section 58A and 58AA read with Companies (Acceptance of deposit) Rules, 1975 the applicable directions issued by the Reserve Bank of India/any other Authority in respect of Deposits accepted including unsecured loans taken amounting to Rs. NIL raised by the company during the year and the company has filled the copy of Advertisement/Statement in lieu of Advertisement/necessary particulars as required with the Registrar of Companies on NIL the Company has filled the return of deposit with the registrar of Companies/Reserve Bank of India/Other Authorities.- **Not Applicable.**
24. The amount borrowed by the Company from directors, members, public, financial institutions, banks and other during the financial year ending **31.03.2011** is/are within the borrowing limits of the Company and necessary resolutions as per section 293(1)(d) of the Act have been passed duly convened annual/extraordinary General Meeting- **Not Applicable.**
25. The company has made loans and investment, or given guarantees or provided securities to other bodies corporate in compliance with the provisions of the Act and has made necessary entries in the register kept of the purpose.
26. The Company has not altered the provisions of the memorandum with respect to the change of registered office from one state to another state, of the company during the year under scrutiny after complying with the provisions of the Act- **Not Applicable.**
27. The Company has not altered the provisions of the memorandum with respect to the objects of the Company during of the year under scrutiny after complying with the provisions of the Act- **Not Applicable.**
28. The Company has altered the provisions of the memorandum with respect to name of the Company during the year under scrutiny and complied with the provisions of the Act- **Not Applicable.**
29. The Company has altered the provisions of the memorandum with respect to the share capital of the company during the year under scrutiny and complied with the provisions of the Act- **Not Applicable.**
30. The Company has altered its Articles of Association after obtaining the approval of members in the General Meeting held on NIL and the amendment to the articles of association have been duly registered with the Registrar of the Companies. **Not Applicable**
31. A list of prosecution initiated against or show cause notices received by the company for alleged offences under the Art and also fines and penalties or any other punishment imposed on the company in such cases attached. - **Not Applicable**
32. The company has received Rs. NIL as security from its employees during the year, under certification and the same been deposited as per provisions of section 417(1) of the Act. - **Not Applicable**
33. The Company has deposited both the employees and the employers' contribution to the provident fund with the prescribed authority pursuant to section 418 of the Act - **Not Applicable**

Place: New Delhi
Date: 29.08.2011

Sd/-
KO Siddiqui
FCS 2229, CP 1284

Annexure A

Register as maintained by the company

1. Register of Members u/s 150(1)
2. Register of index of members u/s 151 & 163(2)
3. Minutes Book of Directors and members u/s 193(1) and 196(1)
4. Books of accounts u/s 209(1) and 209A
5. Register of contracts u/s 301(1) & (5)
6. Register of Directors particulars u/s 303(1) and 304(1)
7. Register of Director shareholding u/s 307(1) (2)
8. Register of Investment & loans u/s 372A
9. Register of Charges u/s 143(1)
10. Register of copies of Annual Returns u/s 159 & 160

Annexure B

Forms and returns as filed by the company with the Registrar of Companies with the Registrar of Companies, Regional Director, Central Government or other Authorities during the financial year ending on 31st March 2011.

Sr No.	Particulars	Receipt/Documents No.	Receipt Date
1.	Form 20B for the year 2010	D-20110513-4597224- EFORMANNNUAL	13.05.2011
2.	Form 23AC for the year 2010	D-20110513-4597236- EFORMANNNUAL	13.05.2011
3.	Form 66 for the year 2010	P64342207	14.12.2010
4.	Form 32	D-20110220-3049961- EFORM	20.02.2011
5.	Form 18	D-20110220-3049953- EFORM	20.02.2011



INDEPENDENT AUDITOR'S REPORT

To,
The Members of
SHINEWELL LEASING LIMITED

1. We have audited the attached Balance Sheet of **SHINEWELL LEASING LIMITED** as at 31st March, 2011 and also the Profit and Loss Account of the Company for the year ended on that date annexed thereto. These financial Statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

2. We conducted our audit in accordance with Auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

3. As required by the Companies (Auditor's Report) Order 2003 and as amended by the Companies (Auditor's Report) (Amendment) Order, 2004 ('the order') issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, is not applicable in view of clause 2 (iv) of the said order.

4. Further to our comments in the annexure referred to in paragraph 3 above, 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 appears from our examination of those books;

(c) The Balance Sheet, Profit & Loss Account dealt with by this report are in agreement with the books of account;

(d) In our opinion the Balance Sheet, Profit & Loss Account dealt with by this report comply with the mandatory Accounting Standards referred in sub-section (3C) of section 211 of the Companies Act, 1956;

(e) On the basis of the written representations received from the directors, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2011 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.



(f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the Significant Accounting Policies and other notes thereon give the information required by the Companies Act, 1956, in the manner so required, and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) In so far as it relates to Balance Sheet, of the state of affairs of the company as at 31st March, 2011; and
- (ii) In so far as it relates to the Profit and Loss Account, of the Loss of the company for the year ended on that date.

For A K G & Co.

Chartered Accountants

Sd/-
(CA. Anil K. Goyal)
Partner
M.No. 083454

Date: 01.09.2011
Place: New Delhi

FRN: 004924N



Annexure to the Auditors' report
[Referred to in Paragraph 3 of our report of even date]

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

I. In respect of fixed assets:

- (a) Since company has no fixed assets, therefore this clause is not applicable to the company.
- (b) As explained to us, there is no fixed asset; therefore this clause is not applicable to the company.
- (c) Since company has no fixed asset, therefore this clause is not applicable to the company.

II. In respect of inventories:

- (a) As explained to us, inventories have been physically verified by the management at regular intervals during the year.
- (b) In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) The Company has maintained proper records of inventories. As explained to us, there were no material discrepancies noticed on physical verification of inventory as compared to the book records.

III. In respect of loans, secured or unsecured, granted or taken by the company to/from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956:

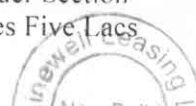
- (a) The company has not granted loans to companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956 during the year under review.
- (b) As the company has not granted any loan, the question of rate of interest or other terms and conditions does not arise.
- (c) As the company has not charged any interest, the clause 4 (iii) (c) is not applicable to the company.
- (d) As the company has not granted any loan, the clause 4 (iii) (d) is not applicable to the company.
- (e) As the company has not taken loan from companies, firm or other parties covered in the register maintained under Section 301 of the companies act 1956 during the year under review.
- (f) As the company has not taken any loan, the clause 4 (iii) (f) is not applicable to the company.
- (g) As the company has not taken any loan, the clause 4 (iii) (g) is not applicable to the company.

(IV) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business for the purchase of inventory, fixed assets and also for the service receipts. During the course of our audit, we have not observed any major weaknesses in internal controls.

(V) In respect of transactions covered under section 301 of the Companies Act, 1956:

a) In our opinion and according to the information and explanations given to us, the particulars of contracts or arrangements that needed to be entered into in the register maintained under Section 301 of the Companies Act, 1956 have been so entered.

b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under Section 301 of the Companies Act, 1956 aggregating during the year to Rs. 5,00,000/- (Rupees Five Lacs



only) or more in respect of any party have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.

(VI) The Company has not accepted any deposits from the public during the period under review.

(VII) In our opinion, the company has an adequate internal audit system commensurate with its size and nature of its business.

(VIII) The Central government has prescribed maintenance of Cost Records under section 209(1)(d) of the Companies Act, 1956 in respect of certain manufacturing activities of the Company.

(IX) In respect of Statutory Dues:

(a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2011 for a period of more than six months from the date they became payable.

(b) According to the information and explanation given to us, there were no disputed statutory dues payable which have not been deposited.

(X) The company has accumulated losses and has incurred cash loss during the financial year covered by our audit and in the immediately preceding financial year.

(XI) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to a financial institutions or banks.

(XII) In our opinion and according to the information and explanations given to us, no loans and advances have been granted by the Company on the basis of security by way of pledge of shares, debentures and other securities.

(XIII) In our opinion, the Company is not a chit fund or a nidhi /mutual benefit fund/society. Therefore, the provision of this clause of the Companies (Auditor's Report) Order, 2003 (as amended) is not applicable to the Company.

(XIV) Company is dealing or trading in shares, securities, debentures and other investments, proper records have been maintained of the transactions and contracts and timely entries have been made therein; also the shares, securities, and other investments have been held by the company, in its own name except to the extent of the exemption, if any, granted under section 49 of the Act;

(XV) According to the information and explanations given to us, we are of the opinion that the company has not given guarantees for loans taken by others from banks or financial institutions the terms and conditions whereof are not prima facie prejudicial to the interest of the Company.

(XVI) The Company has not raised any term loans during the year under report.

(XVII) According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we are of the opinion that the Company has not utilised any funds raised from short term sources towards long term investment.

(XVIII) During the year, the Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Companies Act, 1956.

(XIX) According to the information and explanations given to us, no debentures have been issued by the company.



(XX) According to the information and explanations given to us, the company has not raised any money by public issues.



(XXI) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year.

**For A K G & Co.
Chartered Accountants**

**Sd/-
(CA Anil K. Goel)
Partner
M.No. 083454**

**Date: 01.09.2011
Place: New Delhi**

FRN: 004924N



BALANCE SHEET AS ON 31st MARCH, 2011

PARTICULARS	Note No.	As at 31-03-2011	As at 31-03-2010
I. Sources of funds			
<u>Share holders' funds</u>			
Share Capital	I	2,490,000.00	2,490,000.00
Reserve & Surplus	II	333,247.61	338,238.91
		2,823,247.61	2,828,238.91
II. Application of funds			
<u>Investments</u>	III	50,32,394.33	1,632,485.83
<u>Current Assets, Loans & Advances</u>			
Inventories		4,80,000.00	4,80,000.00
Cash and Cash equivalents	IV	34,076.68	133,691.48
Loans and Advances	V	662,749.60	702,439.60
		1,176,826.28	1,316,131.08
<u>Less: Current Liabilities & Provisions</u>			
Current liabilities	VI	3,385,973.00	29,921.00
Provisions		0	90,457.00
		3,385,973.00	120,378.00
Net Current Assets		(2209146.72)	1195753.08
	IX	2,823,247.61	2,828,238.91

Notes to the financial statements & Significant Accounting Policies from Note No. 1 to 17 form an Integral part of this Balance Sheet

Previous year figures have been re-grouped/re-arranged, wherever necessary to make comparable.

For A K G & Co.
Chartered Accountants

For and on behalf of the Company:

(CA. Anil K. Goel)
Partner
Membership No.083454
FRN: 004924N
Date: 01.09.2011
Place: New Delhi

(Ankit Aggarwal)
Director
DIN: 00385982

(Samita Gupta)
Director
DIN: 00132853



PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2011

PARTICULARS	Note No.	Year ended 31.03.2011	Year ended 31.03.2010
Income			
Maintenance Charges		45,000.00	45,000.00
Dividend on shares		11,600.00	11,600.00
Interest (TDS Rs. Nil Previous Year Rs. 1191/-)		1,986.00	11,910.00
Profit on Sale of Investments		108,589.50	-
Closing stock of flats		480,000.00	480,000.00
		647175.50	548510.00
Expenditure			
Opening Stock of flats		480,000.00	480,000.00
Personal Expenses	VII	90,000.00	55,000.00
Office Administration & Other expenses	VIII	83,406.80	71,409.98
		6,53,406.80	606409.98
Profit/ (Loss) before tax and extra ordinary		(6,231.30)	(57,899.98)
<u>Less: Tax Expenses</u>			
Excess Provision Written off		1,240.00	-
Profit/(Loss) after tax		(4,991.30)	(57,899.98)
Surplus as per last Balance Sheet		3,38,238.91	3,96,138.89
Balance carried to Balance Sheet		333247.61	3,38,238.91
Notes:			
1. Basic /Diluted earning per shares (Rs.)		(0.02)	(0.23)
2. Number of equity shares		249000	249000
3. Nominal value of equity shares		10/-	10/-

Notes to the financial statements & Significant Accounting Policies from Note No. 1 to 17 form an Integral part of this Balance Sheet

Previous year figures have been re-grouped/re-arranged, wherever necessary to make comparable.

For A K G & Co.
Chartered Accountants

For and on behalf of the Company:



(CA. Anil K. Goel)
 Partner
 Membership No.083454
 FRN: 004924N
 Date: 01.09.2011
 Place: New Delhi

(Ankit Aggarwal)
 Director
 DIN: 00385982

(Samita Gupta)
 Director
 DIN: 00132853

SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT 31st MARCH, 2011

Particulars	Current year (Rs.)	Previous year (Rs.)
Schedule-I		
Share Capital		
<u>Authorised Capital</u>		
1000000 equity shares of Rs. 10/- each	10,000,000.00	10,000,000.00
<u>Issued, subscribed & paid up share capital</u>		
249000 equity shares(Previous Year 249000 shares) of Rs.10/- each fully paid up	2,490,000.00	2,490,000.00
	2,490,000.00	2,490,000.00
Schedule-II		
<u>Reserve & Surplus</u>		
<u>Profit and Loss Account</u>		
As per last Balance sheet	338,238.91	396,138.89
Profit / (Loss) as per Profit & Loss account	(4,991.30)	(57,899.98)
	333247.61	338,238.91
Schedule-IV		
<u>Cash & Bank Balances</u>		
Cash in hand	3,705.00	4,568.00
Stamps in hand	184.00	184.00
Balance with Scheduled Bank in current A/c	30,187.68	72,031.48
Fixed Deposits with Scheduled Bank	-	56,908.00
	34,076.68	133,691.48
Schedule-V		
Loans & Advances		
(Unsecured considered good)		
Advance recoverable in cash or in kind or for value to be received	550,000.00	550,000.00
Advance Fringe Benefit Tax	-	1,048.00
Tax paid at source/in advance	23,887.00	112,529.00
MAT Credit Entitlement	43,642.00	43,642.00
Prepaid Expenses	220.60	220.60
Maintenance Charges Recoverable	45,000.00	45,000.00
	662749.60	702439.60



Schedule- III
Investment in Shares

Particulars	Face Value (Rs.)	As on 31-3-2010		Purchase During the Year		Sale during the year		As on 31-3-2011	
		Quantity	Amount (Rs.)	Quantity	Amount (Rs.)	Quantity	Amount (Rs.)	Quantity	Amount (Rs.)
Quoted									
Brisk Services Ltd	10.00	59,450	139,983.65	-	-	59,450	139,983.65	-	-
Distinctive Properties & Leasing Ltd	10.00	17,000	60,500.00	-	-	-	-	17,000	60,500.00
Vinayak Vanija Ltd	10.00	54,000	185,450.00	-	-	38,000	130,501.85	16,000	54,000.00
Sail	10.00	4,000	1,110,552.18	-	-	-	-	4,000	1,110,552.18
MTNL	10.00	-	-	15,000	1,142,142.40	-	-	15,000	1,142,142.40
Reliance Power	10.00	-	-	10,500	2,101,005.72	-	-	10,500	2,101,005.72
SAL Steel	10.00	-	-	37,000	427,245.88	-	-	37,000	427,245.88
Sub Total (A)		134,450	1,496,485.83	62,500	3,670,394.00	97,450	270,485.50	99,500	4,896,133.65
Unquoted									
Ankit Leasing & Finance Co. Ltd	10.00	13,000	130,000.00	-	-	-	-	13,000	130,000.00
Shomit Finance Ltd	10.00	100	6,000.00	-	-	-	-	100	6,000.00
Sub Total (B)		13,100	136,000.00	-	-	-	-	13,100	136,000.00
Grand Total (A+B)		147,550	1,632,485.83	62,500	3,670,394.00	97,450	270,485.50	112,600	5,032,133.65

Aggregate value of quoted investments - Book Value	1,496,485.83	4,896,133.65
Market value	1,396,133.65	3,126,133.65
Aggregate value of unquoted investments - Book Value	136,000.00	136,000.00

Note: Where no market quotations are available for the past few years, the value of such shares is taken as book value for declaration of aggregate market value as on 31-03-2011

Schedule-VI
Current Liabilities & Provisions

Particulars	Current year (Rs.)	Previous year (Rs.)
Current Liabilities		
Expenses payable	2,05,130.00	29,921.00
Other Liabilities	31,80,842.00	-
Sub-Total (A)	33,85,973.00	29,921.00
Provisions		
For income tax AY 2005-06	-	38,182.00
For income tax AY 2006-07	-	1,700.00
For income tax AY 2007-08	-	50,000.00
For income tax AY 2009-10	-	575.00
Sub-Total (B)	-	90,457.00
Grand Total (A+B)	33,85,973.00	1,20,378.00

Schedule-VII
Personal Expenses

Particulars	Current year (Rs.)	Previous year (Rs.)
Personal Expenses		
Salaries	90,000.00	55,000.00



Schedule-VIII
Office Administration & other expenses

Particulars	Current year (Rs.)	Previous year (Rs.)
Office Administration & other expenses		
Accounting Charges	6,000.00	12,000.00
Conveyance	1,110.00	1,520.00
Filing fee	3,400.00	7,030.00
FBT Written Off	473.00	-
Board meeting fee	4,500.00	4,500.00
Legal & Professional charges	5,515.00	10,665.00
Membership fee	5,515.00	5,515.00
Bank charges	-	221.00
Office expenses	5,423.00	3,616.00
Advertisement & publicity	15,834.00	16,230.00
Security Transaction tax	4,413.00	-
Demat & share transfer expenses	661.80	628.98
Telephone Expenses	455.00	450.00
Short & Excess	17.00	-
Stationery & Printing	345.00	210.00
Repair & Maintenance	13,200.00	-
Auditor Remuneration		
Audit Fee	16,545.00	5,515.00
In other Capacity	-	3,309.00
	83406.80	71,409.98

Schedule-IX
Significant Accounting Policies

1. Basis for Preparation of Accounts

The Financial statements are prepared under the historical cost convention on accrual basis in accordance with the Applicable Accounting Standards and the provisions of the Companies Act, 1956 and guidelines issued by the Reserve Bank of India.

2. Revenue Recognition

The company follows accrual system of accounting in Preparation of accounts. Dividend is recognized on receipt basis.

3. Inventory

Valuation of Stock in trade is at cost or Net realizable value whichever is less.

4. Investment

Long term investments are stated at cost. Current investments are stated at the lower of cost or fair value whichever is lower.

Any diminution in the value of long term investments is charged off, only if, such a decline is other than temporary, in the opinion of the Management.



5. Impairment of Assets

Carrying amount of cash generating units/assets is reviewed for impairment. Impairment, if any, is recognized where the carrying amount exceeds the recoverable amount being the higher of net realizable price and value in use.

6. Retirement Benefits

Provision for gratuity has not been made as the company is not governed by the payment of Gratuity Act, 1972.

7. Taxes on Income

Current Tax is determined as the amount of tax payable in respect of taxable income for the period.

Deferred tax is recognized, subject to the consideration of prudence, 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.

Notes to Accounts

1. Contingent Liabilities

Capital Commitment net of Advances Rs.27,14,575 (Previous Year Rs. 27,14,575)

2. Expenses Payable includes Rs. 9,000 (Previous Year Rs. 4,500) due to Directors on account of Board Meeting fees.

3. Deferred Tax

In accordance with the Accounting Standard-22, "Accounting for Taxes on Income", issued by the institute of chartered Accountants of India, deferred tax assets are not recognised on unabsorbed depreciation and carry forward losses as there is no virtual certainty that sufficient future taxable income will be available against which such deferred assets can be realized.

4. Earning Per Share

Earning per Share have been calculated based on the net profit after taxation as per Profit & Loss Account.

Particulars	Current year	Previous year
Net Profit After Tax	(4991.30)	(57899.98)
No. of Equity shares	249000	249000
EPS(Basic)	(0.02)	(0.23)

5. Segment Reporting

The operation of the company predominantly consist of one segment only as per Accounting Standards (AS-17) "Segment Reporting" issued by The Institute of Chartered Accountants of India, that's why reporting under this head is not required.



6. Related Party Disclosure As on 31.03.2011

As per AS -18 issued by the Institute of Chartered Accountants of India, the company's related and transactions with them are disclosed below: -

- a. Mr. D. R. Gupta - Significant influence / control
 b. Mr. Deepak Aggarwal - Significant influence / control
 c. Mr. Ankit Aggarwal - Significant influence / control
1. Vinayak Vanijya Ltd. - Associates
 2. Ankit Leasing & Finance Co. Ltd. - Enterprises (Significant influence / control a)
 3. Shomit Finance Ltd - Enterprises (Significant influence / control b)
 4. Distinctive Properties & Leasing Ltd. - Enterprises (Significant influence / control b)
 5. Brisk Services Ltd. - Enterprises (Significant influence / control a)
 6. Associate Leasing - Enterprises (Significant influence / control a)
 7. Devika Estate maintenance private limited- Enterprises (Significant influence / control a)

	Associates Personnel and Relatives	Key Management where control Exist A & b	Enterprises	Total
Accounting charges paid	-	6000.00	-	6000.00
Maintenance charges received	-	-	45000.00	45000.00
Balance As on 31.03.2011 Investments	54,948.15	-	196,500.00	251448.15

Note: Related parties disclosure as identified by the company and relied upon by Auditors.

7. In the opinion of the Board of Directors, the current assets, Loans and advances have value on realization in the ordinary Course of business at least equal to the amount at which they are stated in the Balance Sheet.

8. Stock-in-trade-Shops

Opening Stock Shop No.	Amount	Closing Stock Shop no.	Amount
GF-5, Devika Tower ChanderNgr, Gbd	1,74,894	GF-5, Devika Tower ChanderNgr, Gbd	1,74,894
GF-6, Devika Tower ChanderNgr, Gbd	3,05,106	GF-6, Devika Tower ChanderNgr, Gbd	3,05,106
	4.80.000		4.80.000

9. Payment to Auditors

	2011	2010
Audit Fee	16,545	5,515
In other Capacity	-	3,309
	16,545	8,824



10. Other information required under clause 4A, 4C, 4D of part II of Schedule VI of the Companies Act, 1956-NIL.

11. Previous year's figures have been rounded off wherever necessary to make than comparable with current year figures.

12. Schedules I to X form an integral part of the Balance Sheet and Profit & Loss Account.

SHINEWELL LEASING LIMITED

Registered Office: Basement, Devika Tower, 6, Nehru Place, New Delhi- 110019

PROXY FORM

I/We.....
..... ofbeing a
member/members of the above named company hereby appoint.....
..... of
..... as my/our proxy to vote
for me/us on my/our behalf at the Annual General Meeting of the company to be held on Friday, the 30th
September, 2011 at Registered Office: Basement, Devika Tower, 6, Nehru Place, New Delhi- 110019 and at
any adjournment thereof.

**Affix
1 Re.
Stamp**

Signed this..... day of _____ 2011.

NOTE: a) A Member entitled to attend and vote at the meeting is entitled to appoint a proxy and vote instead of himself.

b) Proxy need not be a member.

c) The proxy form duly completed should be deposited at the registered office of the company not less than 48 hours before the time fixed for holding the meeting.

.....cut here.....cut here.....



SHINEWELL LEASING LIMITED

Registered Office: Basement, Devika Tower, 6, Nehru Place, New Delhi- 110019

ATTENDANCE SLIP

(Please present this slip at the entrance of the meeting venue)

Legd. Folio.

Shares held

I hereby record my presence at the Annual General Meeting of the company to be held on Friday, the 30th September, 2011 at Registered Office: Basement, Devika Tower, 6, Nehru Place, New Delhi- 110019

Name of the Shareholder :

Name of the Proxy :

Signature of member/proxy :

Note:

- 1) To be signed at the time of handing over this slip.
- 2) Members are requested to register their names at least 15 minutes prior to the commencement of the meeting.

