

16<sup>th</sup> ANNUAL REPORT

2009-2010

**CHIRAU FINANCE INVESTMENT &  
LEASING CO. LTD.**

**Regd. Office: 33 LGF, BABAR ROAD, BENGALI  
MARKET, NEW DELHI - 110001**

<p><b>BOARD OF DIRECTORS</b></p> <p>Vijay Pal Shukla        - Director  Prakash Chand Baid    - Director  Mukesh Kumar         - Director</p>	
	<p><b>SIXTEENTH ANNUAL GENERAL MEETING</b></p> <p>Thursday, 30<sup>th</sup> September, 2010  At 3.00 P.M. at 33, LGF, Babar Road, New Delhi - 110001</p>
<p><b>REGISTERED OFFICE</b></p> <p>33, LGF, Babar Road, Bengali Market, New Delhi - 110001</p>	<p><b>AUDITORS</b></p> <p>M/s J.Kumar &amp; Associates  Chartered Accountants,  FF-79, Ansal Fortune Arcade,  Sector-18, Noida (U.P.)</p>
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## **NOTICE**

NOTICE is hereby given that the Sixteenth Annual General Meeting of the members of **CHIRAU FINANCE INVESTMENT & LEASING CO. LTD.** will be held on Thursday, 30th September, 2010, at the Registered Office of the Company i.e. 33 LGF, Babar Road, Bengali Market, New Delhi – 110001 at 3.00 P.M. to transact the following businesses:

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### **ORDINARY BUSINESS:**

1. To receive, consider, approve and adopt the audited Profit and Loss Account for the year ended 31<sup>st</sup> March 2010 and the Balance Sheet as at that date together with the Directors' Report and Auditors' Report thereon.
2. To appoint Mr. Prakash Chand Baid, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint M/s J. Kumar & Associates, Chartered Accountants as the Auditors of the Company to fold office from the conclusion of this Annual General Meeting until the conclusion of Next General Meeting & to Fix their remuneration.

**By Order of the Board  
For Chirau Finance Investment & Leasing Co. Ltd.**

Sd/-

**Vijay Pal Shukla  
(Director)**

**Dated: 30.08.2010  
Place: New Delhi**

## NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ABOVE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DULY STAMPED, COMPLETED AND SIGNED AND MUST BE DEPOSITED, AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FOR HOLDING THE AFORESAID MEETING. A BLANK PROXY FORM IS ATTACHED HEREWITH.
2. All documents referred to in the accompanying notice are open for inspection at the Registered Office of the Company during the office hours on all working days except Sunday and holidays, between 11:00 a.m. to 1:00 p.m., upto the date of this Annual General Meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed on 29th September, 2010 and 30th September, 2010 (both days inclusive).
4. Members/Proxies should bring the attendance slip sent herewith, duly filled in, for attending the meeting.
5. Members desirous of seeking clarifications on Accounts are requested to send their queries to the Company at its Registered Office at the earliest to enable the Company to compile and furnish the required information.
6. Shareholders are requested to bring their copy of Annual Report to the Annual General Meeting.
7. Members may kindly note that no gift/gift coupons will be distributed at Annual General Meeting.

**8. Information to Shareholders in pursuance of Clause 49 of Listing Agreement with reference to Appointment/ Reappointment of Directors:**

1.	<b>Mr. Prakash Chand Baid</b>	
	Date of Birth	15 <sup>th</sup> July, 1961
	Qualification	12 <sup>th</sup> Standard
	Expertise in Specific Functional area	Has a vast experience in administrative functions.
	Directorship in other Company	Nil
	Date of Appointment	15/07/1997
	Shareholding in the Company	Nil

**By Order of the Board**  
**For Chirau Finance Investment & Leasing Co. Ltd.**  
Sd/-  
**(Vijay Pal Shukla)**  
Director

Date: 30.08.2010  
Place: New Delhi

## DIRECTORS' REPORT

### TO THE MEMBERS

Your Directors have immense pleasure in presenting the Sixteenth Annual Report on the business and operations of the Company together with the Audited Statement of Accounts for the year ended March 31, 2010

### FINANCIAL HIGHLIGHTS

Particulars	Year Ended 31 <sup>st</sup> March, 2010	Year Ended 31 <sup>st</sup> March, 2009
Turnover	3.79	2.55
Expenditures	3.96	2.81
Profit/(Loss) before Tax	(0.17)	(0.26)
Less : Provision for Tax	-	-
Net Profit/(Loss) after Tax	(0.17)	(0.26)
Profit brought forward from last year	(3.18)	(2.92)
Profit carried forward to Balance Sheet	(3.35)	(3.18)

### DIRECTORS

Mr. Prakash Chand Baid, retires by rotation at the ensuing Annual General Meeting and being eligible has offered himself for re-appointment.

### AUDITORS

M/s. J.KUMAR & ASSOCIATES, Chartered Accountants, Statutory Auditors of the Company, retire at the ensuing Annual General Meeting and are eligible for re-appointment. The Company has received a letter from them to the effect that their appointment, if made, would be within the limits prescribed u/s 224(1B) of the Companies Act, 1956 and they are not disqualified for such an appointment, within the meaning of Sub-section (3) and (4) of Section 226 of the Companies Act, 1956. Accordingly, M/s. J.KUMAR & ASSOCIATES, Chartered Accountants are required to be reappointed as Statutory Auditors of the Company at the ensuing Annual General Meeting.

The Audit Committee and your Board recommends their reappointment as statutory auditors of the Company.

### DIVIDEND

As the Company has suffered losses during the year, the Board of Directors do not recommend any dividend for the financial year ended on 31st March 2010.

### **AUDITOR'S REPORT**

There is no adverse qualification in the Auditor's Report.

### **SECRETARIAL COMPLIANCE CERTIFICATE**

As per the Companies Act, 1956 the Company having paid up capital of more than Rs. 10 Lacs is required to obtain a certificate from a Company Secretary in whole time practice regarding compliance of various secretarial matters.

Accordingly, the Board of Directors have appointed Parul Sharma & Associates, Company Secretaries, as Secretarial Auditor. The Secretarial Compliance Certificate issued by Parul Sharma & Associates is attached herewith as Annexure-I which forms part of this report.

### **LISTING OF SECURITIES**

The Company's Equity Shares are listed on the Delhi Stock Exchange Limited.

### **PARTICULARS OF EMPLOYEES PURSUANT TO THE PROVISIONS OF SECTION 217(2A) OF THE COMPANIES ACT, 1956**

As required by the provisions of Section 217(2A) of the Companies Act, 1956, read with Companies (Particulars of Employees) Rules, 1975 as amended, no employee of the Company is in receipt of remuneration in excess of the limits prescribed there under.

### **DEPOSITS FROM PUBLIC**

The Company has not accepted any public deposit within the meaning of Section 58A of the Companies Act, 1956 read with the Companies (Acceptance of Deposits) Rules, 1975 as amended up to date.

### **Energy Conservation, Technology Absorption and Research & Development and Foreign Exchange Earnings and Outgo** **Energy Conservation:-**

The particulars in respect of Energy Conservation are not applicable to your Company in terms of Section 217(1) (e) read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988.

### **Technology Absorption and Research & Development**

As required under Rule 2 of the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, the particulars relating to Technology Absorption and Research and Development are not applicable to your Company

### **Foreign Exchange Earnings and Outgo**

As your Company does not deal in Foreign Exchange, therefore the particulars relating to Foreign Exchange Earnings and Outgo are not applicable to your Company.

### **DIRECTORS' RESPONSIBILITY STATEMENT**

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

- In the preparation of the annual accounts for the period ended 31.03.2010, the applicable Accounting Standards have been followed alongwith proper explanation relating to material departures;
- The directors had selected such accounting policies and applied them consistently and made judgments & estimates that were reasonable & prudent so as to give a true and fair view of the state of affairs of the Company at the end of the year and of the Loss of the company for the financial year under review;
- The Directors had taken proper & sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act 1956 for safeguarding the assets of the Company; and for prevention and detection of fraud and other irregularities;
- The Annual Accounts for the year ended 31st March, 2010 have been prepared on a going concern basis.

### **INDUSTRIAL RELATIONS**

Since the Company is not into any kind of manufacturing activity, there is no matter to discuss about industrial relations and the Company is maintaining cordial relations with its staff members.

### **CORPORATE GOVERNANCE**

Your Company has implemented all the stipulations of the Corporate Governance Practices set out by the Securities and Exchange Board of India and as provided in Clause 49 of the Listing Agreement entered into with the Stock Exchanges. A separate section on Corporate Governance and a certificate from the Auditors of the Company regarding compliance of conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, form part of the Annual Report.

**ACKNOWLEDGEMENT**

The Directors wish to place on record their deep appreciation for the wholehearted co-operation received from its Business Associates, Bankers and especially the shareholders for reposing confidence in the company.

**For and on behalf of the Board  
Chirau Finance Investment & Leasing Co. Ltd.**

**Dated: 30.08.2010  
Place: New Delhi**

**Sd/-  
Vijay Pal Shukla  
(Director)**

**Sd/-  
Mukesh Kumar  
(Director)**



## Annexure – A to the Directors' Report for the year ended 31<sup>st</sup> March, 2010

### CORPORATE GOVERNANCE REPORT

Corporate Governance is an integral part of values, ethics and the best business practices followed by the Company. The basis of Corporate Governance envisages optimal utilization of resources for enhancing the values of the enterprise by effectively monitoring executive performance and supporting the entrepreneurship spirit and to ensure ethical behaviour of the enterprise in honoring and protecting the rights of all stakeholders, including discharge of social responsibility, through highest level of transparency and accountability in all facets of its operations. The core values of the Company are:

- Caring for people
- Integrity including intellectual honesty, openness, fairness & trust.
- Commitment to excellence and customer satisfaction.

The Company has in place a Code of Corporate Ethics and Conduct reiterating its commitment in interface with stakeholders and clearly laying down the core values and corporate ethics to be practiced by its entire management cadre. The Company strives to set and achieve high standards of Corporate Governance. The very essential characteristics of the Company are transparent functioning, social responsiveness and accountability towards shareholders.

This year's annual report has made substantial disclosures on the Board of Directors, financial performance, which are as follows:

#### 1. BOARD OF DIRECTORS:

The Board of Directors of the Company comprises of a fair number of independent professional directors. All the Directors are non- executive.

Name	Category	Designation	No. of Meetings Held	No. of Meetings Attended	No. of Membership In Boards of Other Companies *	Attendance of each Director At last AGM
Mr. Vijay Pal Shukla	Non Executive Independent Director	Director	09	09	09	Yes
Mr. Prakash Chand Baid	Non Executive Independent Director	Director	09	09	-	Yes

Mr. Mukesh Kumar	Non Executive Independent Director	Director	09	09	-	Yes
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\* Other directorships include directorships of Private Limited Companies. However, none of the directors include the directorship in more than 15 public limited companies.

### **Details of Board Meetings**

Nine Board Meetings were held during the year on 16/05/2009, 17/06/2009, 15/07/2009, 25/07/2009 31/07/2009, 30/10/2009, 19/01/2010, 28/01/2010 & 31/03/2010. The Company has held at least one Board Meeting in every three months and maximum gap between any such two meetings was not more than three months.

## **2. AUDIT COMMITTEE**

The Company has in accordance with the Listing agreement constituted an Audit Committee to exercise powers and discharge functions as stipulated in the Clause 49 of the Listing agreement.

The Audit Committee as constituted in compliance of Clause 49 of Listing agreement consists of following three members:

- |                           |          |
|---------------------------|----------|
| a) Mr. Prakash Chand Baid | Chairman |
| b) Mr. Mukesh Kumar       | Member   |
| c) Mr. Vijay Pal Shukla   | Member   |

Dates of Meetings and Members attendance at the meetings were as follows:

<b>Date of Meeting</b>	<b>No. of Members present</b>
17 <sup>th</sup> June, 2009	3
31 <sup>st</sup> July, 2009	3
30 <sup>th</sup> October, 2009	3
28 <sup>th</sup> January, 2010	3

## **3. SHAREHOLDERS/INVESTORS GRIEVANCE COMMITTEE**

The Shareholders/ Investor Grievance Committee consists of three Directors:

- |                             |          |                        |
|-----------------------------|----------|------------------------|
| i) Mr. Mukesh Kumar         | Chairman | Non-Executive Director |
| ii) Mr. Vijay Pal Shukla    | Member   | Non-Executive Director |
| iii) Mr. Prakash Chand Baid | Member   | Non-Executive Director |

Dates of Meetings and Members attendance at the meetings were as follows:

<b>Date of Meeting</b>	<b>No. of Members present</b>
17 <sup>th</sup> June, 2009	3
31 <sup>st</sup> July, 2009	3

30 <sup>th</sup> October, 2009	3
28 <sup>th</sup> January, 2010	3

The Committee redresses complaints of the shareholders in respect of matters pertaining to transfer of shares, non-receipt of Annual Report, dematerialization of shares, non-receipt of declared dividend etc.

#### **4. GENERAL BODY MEETINGS**

Details about Annual General Meetings held in last three years

<b>For the Year</b>	<b>Venue</b>	<b>Day, Date &amp; Time</b>	<b>Special Resolution *</b>
2006-07	Registered Office	Saturday, 25 <sup>h</sup> August, 2007, 09.30 A.M.	No Special Resolution passed
2007-08	Registered Office	Wednesday, 24 <sup>th</sup> September, 2008, 10.00 A.M.	No Special Resolution passed
2008-09	Registered Office	Thursday, 27 <sup>th</sup> August, 2009, 10.00 A.M.	No Special Resolution passed

Details about Extra Ordinary General Meetings held in last three years

<b>For the Year</b>	<b>Venue</b>	<b>Day &amp; Date</b>	<b>Special Resolution</b>
2009-10	Registered Office	Monday, 15 <sup>th</sup> February, 2010	No Special Resolution passed

No resolution was passed through Postal Ballot during the period under review.

#### **5. REMUNERATION COMMITTEE**

As no remuneration is being paid to any director, no remuneration committee has been constituted. As and when there will be any requirement, the same will be constituted.

#### **6. DISCLOSURES**

No transaction of material nature has been entered into by the company with its promoters, directors or management or relatives etc. that may have potential conflict with the interest of the company.

#### **6. Means of Communication**

Asian Age (English Daily) and  
Hari Bhumi (Hindi Daily)

For Quarter ended 30.06.2009  
& Quarter ended 30.09.2009

Financial Express (English Daily) and  
Hamara Mahanagar (Hindi Daily)

For Quarter ended 31.12.2009  
& Quarter ended 31.03.2010

## **8. CEO CERTIFICATION**

A certificate from the Director of the Company on the financial statements of the Company was placed before the Board.

## **9. SHAREHOLDERS' INFORMATION**

### **(1) Annual General Meeting**

Day : Thursday

Date : September 30, 2010

Venue : 33 LGF Road, Babar Road, Bengali Market, New Delhi- 110001

### **(2) Financial Calendar (Tentative) for the Financial Year 2010-2011**

Financial Reporting for the quarter ending June 30, 2010: Second week of August, 2010  
Financial Reporting for the quarter ending Sep 30, 2010: Second week of November, 2010  
Financial Reporting for the quarter ending Dec 31, 2010: Second week of February, 2011  
Financial Reporting for the quarter ending March, 2011 : Last week of May, 2011

### **(3) Book Closure Date**

The Register of members and share transfer Register will remain closed on 29.09.2010 and 30.09.2010 (both days inclusive) on account of Annual General Meeting.

### **(4) Dividend Payment Date**

No dividend has been recommended for the year ended 31<sup>st</sup> March, 2010

### **(5) Listing at Stock Exchange:**

The Delhi Stock Exchange Limited  
3/1, Asaf Ali Road, New Delhi-110002

### **(6) Registrar & Share Transfer agents:**

The company has in house share transfer facility at the following address:

Chirau Finance Investment & Leasing Co. Limited  
33 LGF, Babar Road, Bengali Market, New Delhi-110001.

### **(7) Share transfer system:**

Shares received for transfer along with valid transfer deeds and other necessary requisite documents and complete in all respects are verified and processed for transfer by the Company and returned within a period of 10-15 days from the date of receipt.

## CEO CERTIFICATION

I, V. P. Shukla, Non Executive Director of Chirau Finance Investment & Leasing Co. Ltd., to the best of my knowledge and belief hereby certify that:

a) I have reviewed financial statements and the cash flow statement for the year and that to the best of my knowledge and belief:

i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b There are, to the best of my knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.

c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and I have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.

d) I have indicated to the Auditors and the Audit Committee;

- i) significant changes in internal control over financial reporting during the year;
- ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements ;and
- iii) instances of significant fraud of which I have become aware and the involvement therein, if any, of the Management or an Employee having a significant role in the Company's internal control system over financial reporting.

Sd/-

Place: New Delhi

(V. P. Shukla)

Date: 30.08.2010

Director

## Annexure - B to Directors' Report

### MANAGEMENT DISCUSSION AND ANALYSIS

#### OVERVIEW

The financial statements are prepared in compliance with the requirements of the Companies Act, 1956. There are no material departures from the prescribed accounting standards in the adoption of the accounting standards. The management of **Chirau Finance Investment & Leasing Co. Ltd.** accepts responsibility for the integrity and objectivity of these financial statements.

The Company has suffered losses during the year. To reduce the operational costs and losses, the Company has adopted certain cost cutting measures as outsourcing of jobs and assignments to consultants which in turn will entail saving of employee cost and other administrative expenses.

#### A. REVIEW OF OPERATIONS:

The overall performance during the year 2009-10 has not been satisfactory. However, the Company is endeavoring its best for:

- A. Exploring new areas for growth
- B. Cost reduction measures involving increased focus on operational efficiencies, energy savings and control over administration costs.
- C. Better working capital management.
- D. Professional Management

#### B. CORPORATE GOVERNANCE:

As per the listing requirements, the Company is required to comply with mandatory provisions by 31<sup>st</sup> March, 2010. The company has complied with the requirement as to disclosure in Corporate Governance by including a report on Corporate Governance in this Annual Report of the Company for the financial year 2009-10 inter-alia giving information on the following:

- i) Company's philosophy on code of Corporate Governance;
- ii) Constitution of Board of Directors;
- iii) Constitution of Audit Committee and Shareholders Grievance Committee;
- iv) Details of General Body Meeting held in respect of last three financial years;
- v) Disclosure on certain important matters;
- vi) Means of communication and shareholder information.

Annexure-C to Directors' Report

**AUDITOR'S CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT**

To  
The Members,  
CHIRAU FINANCE INVESTMENT & LEASING CO. LIMITED

We have examined the compliance of conditions of Corporate Governance by **CHIRAU FINANCE INVESTMENT & LEASING CO. LIMITED** during the year ended 31.03.2010 with the relevant records and documents maintained by the Company, furnished to us for our review and the report on Corporate Governance as approved by the Board of Directors.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to a review of procedures and implementation thereof, adopted by the Company for ensuring the Compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

On the basis of our review and according to the information and explanation given to us, the conditions of Corporate Governance as stipulated in clause 49 of the Listing Agreement with the Stock Exchanges have been complied with in all material respect by the Company.

**For Agrawal Dhruv & Co.  
Chartered Accountants**

Sd/-  
**(Jitendra Kumar)**  
Proprietor  
M.No. 073856)

**Place: New Delhi  
Date: 28/05/2010**

**COMPLIANCE CERTIFICATE**

**(PURSUANT TO PROVISIO TO SECTION 383A (1) OF THE COMPANIES ACT, 1956)  
NOMINAL CAPITAL: RS.35,000,000/-**

**THE MEMBERS**

**M/s Chirau Finance Investment & Leasing Co. Limited**  
33, LGF, BABAR ROAD,  
BENGALI MARKET,  
NEW DELHI-110001.

I have examined the Registers, Records, Books and Papers of **M/s Chirau Finance Investment & Leasing Co. Limited** (hereinafter called as the Company) as required to be maintained under the Companies Act, 1956, (the Act) and rules made 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, 2010. In my opinion and to the best of my/our information and according to the examinations carried out by me and explanations furnished to me by 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 and the rules made there under and all entries therein have been duly recorded.
2. The Company has filed the Forms and Returns as stated in Annexure 'B' to this certificate, with Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities as prescribed under the Act and rules made there under.
3. The Company being a Public Limited Company, comments are not required.
4. The Board of Directors duly met 7 times on 16/05/2009, 17/06/2009, 25/07/2009, 31/07/2009, 30/10/2009, 19/01/2010 and 28/01/2010 respectively during the period under review in respect of which meetings as reported to me proper notices were given and recorded in the Minutes Book.
5. The Company has closed its Register of Members on 26/08/2009 and 27/08/2009 (both days inclusive) during the Financial Year.
6. The Annual General Meeting for the financial year ended on 31-3-2009 was held on 27-08-2009 after giving notice to the Members of the company and the resolutions passed thereat were recorded in Minutes Book.
7. An Extraordinary General Meeting was held on 15<sup>th</sup> February 2010 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in the Minutes Book maintained for the purpose.
8. The Company has not advanced any loan to its Directors and/ or persons or firms or companies referred to in Section 295 of the Companies Act, 1956.
9. The Company has not entered into any transactions falling within the purview of Section 297 of the





Companies Act, 1956 during the period under review.

1. The Company has not maintained Register under Section 301 of the Act, as the Company has not entered into any contract.
1. As per the information and details provided for review there were no instances falling within the purview of Section 314 of the Act.
2. The company has not issued any Duplicate Share Certificates during the Financial Year.
3. The Company:
  - i) has not allotted shares during the year under consideration and there was no instance of registration of transfer (s) / transmission of shares during the period under review.
  - ii) has not deposited any amount in any separate Bank Account as no dividend was declared during the Financial Year.
- III) was not required to post any warrants to the Members as no dividend was declared during the Financial Year.
- IV) has not transferred any amount to Investor Education Protection fund as there were no amount standing in any account to be transferred.
- IV) has complied with the requirements of section 217 of the Act.
- f. The Board of Directors of the Company is duly constituted. During the period under review, no appointment or resignation of directors was made.
15. The Company has not appointed any Managing Director/Whole-time Director/ Manager during the Financial Year.
16. The Company has not appointed any sole-selling agent during the Financial Year.
17. As per the information provided the Company has not obtained any approval (s) of the Central Government, Company Law board, Regional Director, Registrar or any such authorities prescribed under the various provisions of the Act during the financial Year.
18. As per the information furnished the Directors have disclosed their interest in other firms and Companies to the Board of Directors.
  1. The Company has not allotted shares during the financial year.
20. The Company has not Bought Back any Securities during the financial year.
21. The Company has not issued any Preference Shares/ Debentures or redeemed any preference shares/debentures during the year.
22. There were no transactions necessitating the Company to keep in abeyance rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited or accepted any deposit including any unsecured loans falling within the purview of section 58A during the Financial Year.

19.



24. The Company has not made any borrowing during the financial year under review falling under the purview of the section 293(1)(d) of the Act.
25. The Company has not made any loans & investments, given guarantees or provided securities in other bodies corporate.
26. The Company has not altered the provisions of the Memorandum with respect to situation of registered office of the Company from one state to another during the year.
27. The Company has not altered the provisions of the Memorandum with respect to the Objects of the Company during the financial year under review.
28. The Company has not altered the provisions of the Memorandum with respect to Name of the Company during the year under review.
29. The Company has not altered the provisions of the Memorandum with respect to Share Capital of the company during the year under review.
30. The Company has not altered its Articles of Association during the financial year under review.
31. The matters were pending before the District Court, Tis Hazari under sections 209A(5), 211(1) read with Schedule VI, 211(3A) read with 211(3C) read with Schedule VI, 146, 383A of the Companies Act, 1956, 159 & 220 of the Companies Act, 1956 against which compounding applications have been made under section 621A of the Companies Act, 1956 before Company Law Board, Northern Region Bench.
32. The Company has not received any security from its employees during the year under review.
33. The company has not deducted any contribution towards provident fund during the financial year under scrutiny.

Note: The above report is based on the Information/ Records and Registers made available to the undersigned, or as were found, or to the best of my knowledge to be necessary for this certification. Qualification, reservation or adverse remarks, if any, are stated at the relevant places.

Place: New Delhi  
Date: 28/05/2010



For Parul Sharma & Associates  
Company Secretary in Practice

A handwritten signature in black ink, appearing to read "Parul".

CS Parul Sharma  
C.P.NO: 8093

## ANNEXURE - A

### Registers as Maintained by the Company

1. Register of Members u/s 150
2. Minutes Books u/s 193
3. Register of Directors' particulars u/s 303
4. Register of Directors' Shareholding u/s 307
5. Books of Accounts u/s 209

## ANNEXURE B

Forms and Returns as filed by the company with the Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ending on **31st March, 2010**.

Sl. No.	Form No. /Return	Filed under section	Date of filing	Whether filed within prescribed time	If delay in filing whether requisite additional fee paid
1	Annual Return AGM held on 27.08.2009	159	27.10.2009	No	Yes
2	Balance Sheet as at 31.03.2009	220	25.09.2009	Yes	_____
?	Form-21	159 & 220	20.05.2009	Yes	_____
4	Form-66	383A	23.09.2009	Yes	_____





**AUDITORS' REPORT**

**To the Members of  
CHIRAU FINANCE INVESTMENT & LEASING CO.LTD.**

1. We have audited the attached Balance Sheet of CHIRAU FINANCE INVESTMENT & LEASING CO. LTD as at March, 31, 2010, Profit and Loss Account and Cash Flow Statement 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 have conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material mis-statements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003, as amended by Companies Auditor's Report (amended) order, 2004, issued by the Central Government of India in terms of section 227 (4A) of the Companies Act, 1956, we annex hereto a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the annexure referred to 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 the books;
  - c) The balance sheet, profit & loss account and cash flow statement dealt with by this report are in agreement with the books of account;





**J. KUMAR & ASSOCIATES**  
CHARTERED ACCOUNTANTS

- d) In our opinion, the Balance Sheet, Profit & Loss Account and Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956.
- e) On the basis of written representations received from the directors of the company, that none of its directors are disqualified as on March 31, 2010 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 together with Notes to Accounts, 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 the case of the balance sheet, of the state of affairs of the Company as at March 31, 2010
  - (ii) In the case of the profit and loss account, of the loss of the Company for the year ended on that date; and
  - (iii) In the case of the cash flow statement, of the cash flow statement of the Company for the year ended on that date.

For **J. Kumar & Associates**  
Firm No. : 016917N  
Chartered Accountants

  
**JITENDRA KUMAR**  
(Proprietor)  
M.NO.073856



Place: New Delhi  
Dated: 28-05-2010

---

OFF.: FF-79, Ansal Fortune Arcade, Sector-18, Noida (U.P.)  
Tel : 0120-4259023 Mobile : 9313036023  
Email : jkag2004@yahoo.co.uk



**J. KUMAR & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

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**Annexure referred to in paragraph '3' of the Auditors' Report to the Members of CHIRAU FINANCE INVESTMENT & LEASING CO. LTD. on the accounts for the year ended March 31, 2010**

---

1. The Company has no fixed assets as on the date of balance sheet. Therefore the provisions of clause (i) of para 4 of the order are not applicable to the company.
  
2.
  - a. The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
  - b. 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 is maintaining proper records of inventory. No material discrepancies were noticed during the physical verification of the stock..
  
3. According to the information and explanation given to us, the Company has not taken/granted any loans secured or unsecured to / from companies, firms or other parties covered in the register maintained under section 301 of the companies act, 1956. Therefore the provisions of clause 4 (iii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company
  
4. 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. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
  
5. According to the information and explanations given to us, and on the basis of the records produced before us, we are of the opinion that there are no transactions that need to be entered in the register maintained under section 301 of the Companies Act, 1956

---

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Tel : 0120-4259023 Mobile : 9313036023  
Email : jkag2004@yahoo.co.uk



*J. KUMAR & ASSOCIATES*  
*CHARTERED ACCOUNTANTS*

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6. According to the information and explanations given to us, and on the basis of the records produced before us, the Company has not accepted any deposits from the public. Therefore the provisions of clause 4 (iv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
7. In our opinion, the Company does not have any internal audit system commensurate with the size and nature of its business.
8. According to the information and explanations given to us, no cost records have been prescribed by the rules made by the Central Govt., for the maintenance of cost record u/s 209(1) (d) of the companies Act, 1956, therefore the provision of clause 4(viii) of the CARO, 2003 are not applicable to the company.
9. (a) According to the information and explanations given to us, the Company is regular in depositing with appropriate authorities undisputed statutory dues, including provident fund, investor education protection fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, excise duty, cess and other material statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, service tax, customs duty, excise duty and cess were in arrears, as at 31.03.10 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 dues of sales tax, income tax, custom duty, wealth tax, service tax, excise duty and cess which have not been deposited on account of any dispute.
10. According to the information and explanations given to us, the accumulated losses of the company are not more than fifty percent of its net worth. The Company has incurred cash losses during the financial year covered by our audit and it had incurred cash losses in the immediately preceding previous year.
11. Based on our audit procedures and on the basis of information's and explanations given by the management, the Company has not taken any loans from any financial institution, bank or debenture holders, so there is no question of default in repayment.

*J. Kumar*



*J. KUMAR & ASSOCIATES*  
*CHARTERED ACCOUNTANTS*

12. According to the information and explanations given to us, the Company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures or other securities.
13. In our opinion the company is not a chit fund or a nidhi / mutual benefit fund / society. Therefore, the provisions of clause 4(xiii) of the said Order are not applicable to the Company.
14. In our opinion the Company is dealing in trading in shares, securities, debentures and other investments and maintained proper records of the transactions and contracts, made timely entries therein .The shares and other investments have been held by the company in its own name.
15. According to the information and explanations given to us, the Company has not given any guarantees for loans taken by others from banks or financial institutions.As such, the provisions of clause 4(xv) of the said Order are not applicable to the Company.
16. According to the information and explanations given to us, the Company has not taken any term loan.Accordingly, the provisions of clause 4(xvi) of the said Order are not applicable to the Company.
17. According to the information and explanations given to us and overall examination of the Balance Sheet of the company, we report that no funds raised on short term basis have been used for long term investments.
18. According to the information and explanations given to us, 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, during the year. Accordingly, the provisions of clause 4(xviii) of the said Order are not applicable to the Company.
19. According to the information and explanations given to us, the Company has not issued any Debentures during the year. As such, the provisions of clause 4(xix) of the said Order are not applicable to the Company.

OFF.: FF-79, Ansal Fortune Arcade, Sector-18, Noida (U.P.)  
Tel : 0120-4259023 Mobile : 9313036023  
Email : jkag2004@yahoo.co.uk





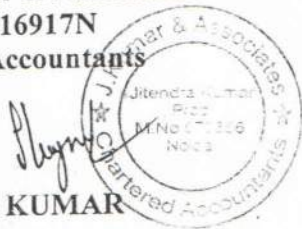


**J. KUMAR & ASSOCIATES**  
CHARTERED ACCOUNTANTS

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20. According to the information and explanations given to us the Company has not raised any money by way of public issue during the year. Accordingly, the provisions of clause 4(xx) of the said Order are not applicable to the Company.
21. As explained to us, no fraud on or by the Company has been noticed or reported during the year. Accordingly, provisions of clause 4(xxi) of the said Order are not applicable to the Company.

For **J.Kumar & Associates**  
**Firm No. : 016917N**  
**Chartered Accountants**



**JITENDRA KUMAR**  
(Proprietor)  
M.NO.073856

Place: New Delhi  
Dated: 28-05-2010

---

OFF.: FF-79, Ansal Fortune Arcade, Sector-18, Noida (U.P.)  
Tel : 0120-4259023 Mobile : 9313036023  
Email : jkag2004@yahoo.co.uk

**CHIRAU FINANCE INVESTMENT & LEASING CO. LTD.**  
BALANCE SHEET AS AT 31ST MARCH, 2010

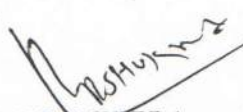
PARTICULARS	SCHEDULE	AMOUNT AS AT 31ST MARCH 2010	AMOUNT AS AT 31ST MARCH 2009
<b>SOURCES OF FUNDS</b>			
<u>Shareholders Funds</u>			
Share Capital	I	32,517,000.00	32,517,000.00
	TOTAL	32,517,000.00	32,517,000.00
<b>APPLICATION OF FUNDS</b>			
Investments	II	5,000,000.00	5,000,000.00
<u>Current Assets, Loans &amp; Advances:</u>			
Inventories	III	5,897,720.00	6,257,900.00
Sundry Debtors	IV	3,613,875.00	3,089,375.00
Cash & Bank Balances	V	106,207.50	40,830.05
Loans & Advances	VI	17,565,888.00	17,828,888.00
		27,183,690.50	27,216,993.05
Less : Current Liabilities & Provisions	VII	2,500.00	18,536.00
Net Current Assets		27,181,190.50	27,198,457.05
Profit & Loss Account		335,809.50	318,542.95
	TOTAL	32,517,000.00	32,517,000.00
Significant Accounting Policies & Notes to Accounts forming part of Accounts	IX		

In terms of our audit report of even date attached  
For J.Kumar & Associates  
Firm No. : 016917N  
Chartered Accountants

JITENDRA KUMAR  
(Proprietor)  
Membership No. 73856

Place : New Delhi  
Date: 28-05-2010

For and on behalf of the Board of Director

  
VIJAY PAL SHUKLA  
(Director)

  
PRAKASH CHAND VAID  
(Director)

**CHIRAU FINANCE INVESTMENT & LEASING CO. LTD.**  
**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2010**

PARTICULARS	SCHEDULE	YEAR ENDED 31ST MARCH.2010	(Amount in Rs) YEAR ENDED 31ST MARCH.2009
<b>INCOME</b>			
Sale of Shares		379,500.00	255,000.00
Closing Stock		5,897,720.00	6,257,900.00
	Total	6,277,220.00	6,512,900.00
<b>EXPENDITURE</b>			
Opening Stock		6,257,900.00	6,506,900.00
Expenses	VIII	36,586.55	32,449.00
	Total	6,294,486.55	6,539,349.00
Profit/(Loss) during the year		(17,266.55)	(26,449.00)
Provision for taxation		-	-
Net profit/(Loss) after tax		(17,266.55)	(26,449.00)
Profit/(Loss) brought forward		(318,542.95)	(292,093.95)
Profit/(Loss) carried forward		(335,809.50)	(318,542.95)
E.P.S (Basic & Diluted)		(0.01)	(0.01)
Nominal Value of shares (Rs.)		10.00	10.00
Significant Accounting Policies & Notes to Accounts forming part of Accounts	IX		

In terms of our audit report of even date attached  
 For J.Kumar & Associates  
 Firm No. : 016917N  
 Chartered Accountants

JITENDRA KUMAR  
 (Proprietor)  
 Membership No. 73856

Place : New Delhi  
 Date: 28-05-2010

For and on behalf of the Board of Director

  
 VIJAY PAL SHUKLA  
 (Director)

  
 PRAKASH CHAND VAID  
 (Director)

CHIRAU FINANCE INVESTMENT & LEASING CO. LTD.  
SCHEDULE FORMING PART OF BALANCE SHEET

PARTICULARS	AMOUNT AS AT 31ST MAR,2010	AMOUNT AS AT 31ST MAR,2009
<b>SCHEDULE-I</b>		
<b>AUTHORISED SHARE CAPITAL</b>		
3500000 Equity shares of Rs. 10/- each (Previous Year 3500000 Equity shares of Rs. 10/- each)	35,000,000.00	35,000,000.00
<b>ISSUED,SUBSCRIBED &amp; PAID UP CAPITAL</b>		
32,51,700 Equity shares of Rs.10/- each (Previous Year 3251700 Equity shares of Rs. 10/- each fully paid up)	32,517,000.00	32,517,000.00
Total	<u>32,517,000.00</u>	<u>32,517,000.00</u>
<b>SCHEDULE-II</b>		
<b>INVESTMENTS (Long Term)</b>		
<u>In Equity Shares fully paid up (Unquoted):</u>		
	No. of Shares	Face Value
Ravico India Ltd (Previous Year 5,00,000 Equity shares of Rs. 10/- each ) (Aggregate value of unquoted investments Rs.50,00,000)	500,000.00	10.00
		5,000,000.00
Total		<u>5,000,000.00</u>
<b>SCHEDULE- III</b>		
<b>INVENTORIES</b>		
(As Taken,Valued & Certified by management)	5,897,720.00	6,257,900.00
Total	<u>5,897,720.00</u>	<u>6,257,900.00</u>
<b>SCHEDULE- IV</b>		
<b>SUNDRY DEBTOR</b>		
(Unsecured considered good by the management)		
Debts outstanding for a period exceeding six months	3,234,375.00	2,909,375.00
Other Debts	379,500.00	180,000.00
Total	<u>3,613,875.00</u>	<u>3,089,375.00</u>
<b>SCHEDULE- V</b>		
<b>CASH &amp; BANK BALANCES</b>		
Cash in hand	106,207.50	32,384.50
Balances with scheduled Bank in current account		8,445.55
Total	<u>106,207.50</u>	<u>40,830.05</u>
<b>SCHEDULE- VI</b>		
<b>LOANS &amp; ADVANCES :</b>		
(Unsecured, considered goods)		
Recoverable in cash or in kind	17,525,000.00	17,785,000.00
Security Deposit		3,000.00
Tax deducted at sources	40,888.00	40,888.00
Total	<u>17,565,888.00</u>	<u>17,828,888.00</u>

*Signature*



# Chirau Finance Investment & Leasing Co. Ltd

## SCHEDULE-IX

### SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS FORMING PART OF ACCOUNTS AS ON 31ST MARCH, 2010

#### A) SIGNIFICANT ACCOUNTING POLICIES:

##### 1. *Accounting Convention & Revenue Recognition*

- i) The accounts are prepared on historical cost basis, as a going concern, and are consistent with generally accepted accounting principles and mandatory Accounting Standards.
- ii) The company follows mercantile system of accounting and recognises Income and expenditure on accrual basis except specifically stated otherwise.

##### 2. *Fixed Assets*

The Company does not have any fixed assets.

##### 3. *Inventories*

Inventory is valued at cost or Net Realisable Value whichever is lower.  
Cost has been calculated at FIFO basis.

##### 4. *Taxation*

Current income-tax liability is Nil due to loss in accordance with the provision of the income-tax Act, 1961. Deferred tax assets is not recognized due to the consideration of prudence.

#### B. NOTES ON ACCOUNTS:

1. In the opinion of the Board and to the best of its knowledge, the value on realisation of Current Assets, Loans & Advances, in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet except stated otherwise elsewhere.

##### 2. *Provision for Taxation*

In view of brought forward losses and there being no taxable income for the current year, and on considerations of prudence, the company has not recognized the cumulative net deferred tax asset as stipulated in Accounting Standard 22- "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India.

##### 3. *Related Party Disclosure*

###### a) Key Management Personnel

- i) Mr. Vijay Pal Shukla
- ii) Mr. Mukesh Kumar
- iii) Mr. Prakash Chand Baid

###### b) Related Party Transactions

There is no related party transaction during the year under review.

4. At present there is no person in the employment of the company to whom the company is liable to pay any retirement benefits.
5. According to the information available with the company, there is no amount due to Micro, Small & Medium Enterprises as at 31<sup>st</sup> March, 2010.

6. As the Company is engaged in trading of shares activities quantitative information required by part ii(b) of part 3 of the part II of the schedule VI of the Companies Act, 1956, is given hereunder:

	31.03.10		31.03.09	
	Quantity	Value (Rs)	Quantity	Value (Rs)
Opening Stock	622500	6257900	648000	6506900
Purchase	Nil	Nil	Nil	Nil
Sales	32800	379500	25500	255000
Closing Stock	589700	5897720	622500	6257900

7. Information required to be given pursuant to the provisions of Part-II of Schedule-VI to the Companies Act, 1956:
- |  | 2009-2010  | 2008-2009   |
|--|------------|-------------|
| a) Payment to Directors-                     | Nil        | Nil         |
| b) Payment to Auditors-                      |            |             |
| Audit Fee -                                  | Rs 2,500/- | Rs. 2,809/- |
| For other services -                         | Rs 2,404/- | Nil         |
| c) Earnings/ (Expenses) in foreign currency- | Nil        | Nil         |

8. There is no other information required to be given pursuant to the provisions of Part-II of Schedule-VI to the Companies Act, 1956 except to the extent as mentioned above.

9. *Contingent Liabilities*

There are no contingent liabilities.

10. Previous year figures have been re-grouped and re-arranged wherever necessary.

In terms of our audit report of even date attached

For J.Kumar & Associates  
Firm No. : 016917N  
Chartered Accountants

Jitendra Kumar  
Proprietor  
M.No.073856



For and on behalf of the board of Director

Vijay Pal Shukla  
Director

Prakash Chand Vaid  
Director

Place: New Delhi  
Dated: 28-05-2010

**CHIRAU FINANCE INVESTMENT & LEASING CO. LTD.**

Additional information pursuant to the provisions of Part IV of the Companies Act, 1956  
**BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE**

<b>I. <u>Registration Details</u></b>			
Registration No.	: 59093	State Code	: 55
Balance Sheet Date	: 31-03-2010		
<b>II. <u>Capital raised during the year (Amt. in Rs. '000s)</u></b>			
Public Issue	: NIL	Right	: NIL
Bonus	: NIL	Private Placement	: NIL
<b>III. <u>Position of mobilisation &amp; deployment of funds (Amt. in Rs. '000s)</u></b>			
Total Liabilities	: 32,517.00	Total Assets	: 32,517.00
<b>Source of Funds</b>			
Paid up Capital	: 32,517.00	Reserves & Surplus	: NIL
Secured Loans	: NIL	Unsecured Loans	: NIL
<b>Application of Funds</b>			
Net Fixed Assets	: NIL	Investments	: 5,000.00
Net Current Assets	: 27,181.00	Misc. Expenditure	: 0.00
Accumulated Losses	: 336.00		
<b>IV. <u>Performance of the Company (Amt. in Rs. '000s)</u></b>			
Turnover	: 379.50	Total Expenditure	: 397.00
Profit/(Loss) Before Tax	: (17.27)	Profit/(Loss) After Tax	: (17.27)
Earnings Per Share	: NIL	Dividend Rate %	: NIL
<b>V. <u>Generic Names of Principal Products/Services of Company</u></b>			
Product Description	: INVESTMENT COMPANY		

For J.Kumar & Associates

Firm No. : 016917N

Chartered Accountants

JITENDRA KUMAR

Proprietor

Membership No. 073856

Place: New Delhi

Date: 28-05-2010

For & on Behalf of the Board of Directors

*Vijay Pal Shukla*  
VIJAY PAL SHUKLA  
(Director)

*Prakash Chand Vaid*  
PRAKASH CHAND VAID  
(Director)



**CHIRAU FINANCE INVESTMENT & LEASING CO. LTD.**  
Cash Flow Statement as on 31st March, 2010

Particulars	(Amount in Rs)	
	AS AT 31st Mar,2010	AS AT 31st Mar,2009
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before taxation, and extraordinary items	(17,267)	(26,449)
Adjustments for:		
Misc. Exp. Written off	-	-
Depreciation	(17,267)	(26,449)
Operating Profit/(Loss) before Working Capital Changes		
(Increase)/Decrease in Current Assets	98680	4,809,000
(Decrease)/Increase in Current Liabilities	(16,036)	(123,964)
Cash Flow from Operating Activities before tax	65,377	4,658,587
Direct Tax Paid	-	-
Net cash from Operating Activities (A)	65,377	4,658,587
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Decrease/(increase) in Investments	-	(4,640,000)
Cash used in Investing Activities (B)	-	(4,640,000)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase/(Decrease) in Unsecured Loans	-	-
Net Cash used in Financing Activities (C)	-	-
Net Inflow/(Outflow) (A+B+C)	65,377	18,587
<b>D. Net Increase in Cash &amp; Cash Equivalents</b>		
Closing Balance of Cash & Cash Equivalents	106,208	40,830
Less: Opening Balance of Cash & Cash Equivalents	40,830	22,243
Net inflow/(Outflow)	65,377	18,587

For & on Behalf of Board of Directors

VIJAY PAL SHUKLA  
Director

PRAKASH CHAND VAID  
Director

Place : New Delhi  
Date : 28-05-2010

**AUDITORS' CERTIFICATE**

We have examined the above Cash Flow Statement of CHIRAU FINANCE INVESTMENT & LEASING CO. LTD. for the year ending on 31st March, 2010 and 31st March, 2009. The statement has been prepared by the company in accordance with the requirements of clause 32 of Listing Agreement with the stock exchange and is in agreement with corresponding Profit & Loss Account and Balancesheet of the company.

Auditors' Report  
As per our report of even date attached  
For J. Kumar & Associates  
Firm No. : 016917N  
Chartered Accountants

Jitendra Kumar  
Proprietor  
Membership No. 073856

Place : New Delhi  
Date : 28-05-2010

**CHIRAU FINANCE INVESTMENT & LEASING CO. LTD.**

Regd. Office:- 205, 2<sup>nd</sup> Floor, Avinash Mansion, Joshi Road, Karol Bagh, New Delhi-110005.

PROXY FORM

Folio No. \_\_\_\_\_

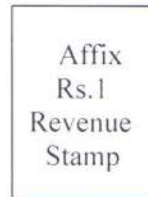
DPID No. \_\_\_\_\_

CLIENT ID No. \_\_\_\_\_

I/We \_\_\_\_\_ of \_\_\_\_\_ in the district of \_\_\_\_\_ being a member/members of Chirau Finance Investment & Leasing Co. Ltd. hereby appoint \_\_\_\_\_ vote for me/us and on my/our behalf at the 15<sup>th</sup> Annual General Meeting of the Company to be held on 27<sup>th</sup> August, 2009 at 205, 2<sup>nd</sup> Floor, Avinash Mansion, Joshi Road, Karol Bagh, New Delhi-110005 at 10.00 a.m. and at any adjournment thereof.

As witness my/our hand(s) this \_\_\_\_\_ day of \_\_\_\_\_ 2009.

Signed by the said \_\_\_\_\_



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

**CHIRAU FINANCE INVESTMENT & LEASING CO. LTD.**

Regd. Office:- 205, 2<sup>nd</sup> Floor, Avinash Mansion, Joshi Road, Karol Bagh, New Delhi-110005.

Attendance Slip

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

I hereby record my presence at the 15<sup>th</sup> Annual General Meeting held on 27<sup>th</sup> August, 2009 at registered office at 205, 2<sup>nd</sup> Floor, Avinash Mansion, Joshi Road, Karol Bagh, New Delhi-110005 at 10.00 a.m.

Member's /Proxy Name :  
(In Capital Letters)

Folio no. :

DPID No. :

Client ID No. :

Signed by the said \_\_\_\_\_

**BOOK – POST**

**If undelivered please return to:**

**CHIRAU FINANCE INVESTMENT & LEASING CO. LTD.  
205, 2<sup>nd</sup> Floor, Avinash Mansion, Joshi Road, Karol Bagh, New Delhi-110005**

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