

SNS PROPERTIES & LEASING LIMITED

Regd. Office: D2-11, BUDH VIHAR, PHASE-I, NEW DELHI-110086

ANNUAL REPORT 2012-2013

CORPORATE INFORMATION:

Directors:

| | |
|----------------------|----------|
| Kamal Kishore Sharma | Director |
| Anil Kumar | Director |
| Gulshan Kumar | Director |
| Nand Kishore | Director |

Statutory Auditors

Sanjay Singhania & Co.
Chartered Accountants
N-17, Pal Building, Green Park Extension, Delhi-110016.
M.No. 098115 47661

Registrar & Transfer Agent

Skyline Financial Services Private Limited
D-153A, First Floor, Okhla Industrial Area, Phase-I, New Delhi-110020

Annual General Meeting

| | | |
|-------|---|---|
| Date | : | 30th September, 2014 |
| Time | : | 11:30 A.M. |
| Day | : | Tuesday |
| Venue | : | D2-II, Budh Vihar, Phase -I , New Delhi |

Name of the Stock Exchanges at which the Company's shares are listed:

1. Delhi Stock Exchange Ltd.

Registered Office

Village- D2-II, Budh Vihar, Phase -I , New Delhi

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NOTICE

NOTICE is hereby given that the Annual General Meeting of the company will be held on Monday the 30th day of September, 2013 at 10.30 A.M. at registered office of the company at D2-11, Budh Vihar, Phase-I, New Delhi-110086 to transact the following business:

ORDINARY BUSINESS

- To receive, consider and adopt the Audited Balance Sheet of the company as at 31st March, 2012 and Profit & Loss Account for the period ended on that date together with reports of auditors and directors thereon.
- To appoint a Director in place of Mr. Sunil Kumar, who retires by rotation and being eligible, offers him self for re-appointment.
- To appoint a Director in place of Mr. Kamal Kishore Sharma, who retires by rotation and being eligible, offers him self for re-appointment.
- To appoint Auditors to hold office from the conclusion of this Annual General Meeting up to the conclusion of next Annual General Meeting and to fix their remuneration.

By order of the Board of
SNS Properties & Leasing Limited
Sd/-

Place: New Delhi
Date: 14.08.2013

(Nand Kishore)
Director

Notes:

- A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxy in order to be effective must reach the Regd. Office of the company at least 48 hours before the meeting. A blank proxy form is enclosed.**
- Shareholders are requested to intimate the company for change of address, if any, immediately for updation of records.
- Members are requested to bring their copy of Annual Report along with them to the Annual General Meeting.

Directors Report

Your Directors have pleasure in presenting the Annual Report, together with the audited statements of the accounts of the company for the year ended 31st March 2013.

Financial Results

The Financial Results for the period 1st April, 2012 to 31st March, 2013 are as under:

| Particulars | Amount in Rupees | |
|-------------------------|------------------|-------------|
| | 2012-2013 | 2011-2012 |
| Operating Income | 1,90,039.00 | 1,75,090.00 |
| Total Expenditure | 1,76,339.00 | 1,63,074.00 |
| Profit Before Tax (PBT) | 13,700.00 | 12,016.00 |
| Provision for Tax | -507.00 | 1,000.00 |
| Profit After Tax (PAT) | 14,207.00 | 13,660.00 |

Directors:

Mr. Kamal Kishore Sharma, both directors of the Company retires by rotation and being eligible offers themselves for re-appointment.

Directors' Responsibility Statement:

Pursuant to the provisions of Section 217(2AA) of the Companies Act, 1956, the Directors confirm that:

- In the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- Appropriate accounting policies have been selected and applied consistently and have made judgements 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 March 31st, 2013 and of the profit and loss of the company for the year ended on that date;
- Proper and sufficient care has been taken 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 ;
- The annual accounts have been prepared on a going concern basis.

Fixed Deposits:

During the period under review, the company has not accepted any deposits within the meaning Section 58A of Companies Act, 1956 and rule made there under.

Auditors:

M/s Sukhminder Singh @ Co., Chartered Accountants, Statutory Auditors of the Company, retire at the conclusion of the forthcoming Annual General Meeting and being eligible, offer themselves for reappointment. The Company has obtained necessary certificate U/s. 224(1B) of the Act.

Auditors' Report:

The Auditors' Report on the Accounts of the Company for the period under review is self explanatory and requires no comments.

Particulars of Employees:

During the period no employee was in receipt of remuneration exceeding the limits specified under 217(2A) of the Companies Act, 1956.

Conservation of Energy, Technology Absorption and Foreign Exchange Earning and Outgo:

Information under Section 217(1) (e) of the Companies Act, 1956 read with Companies (Disclosure of particulars in the report of Board Of Directors) Rules, 1988 is not applicable. The company has neither earned nor spent any foreign exchange during the year.

Acknowledgement:

Your Directors acknowledge with gratitude the direct and indirect support received by the management from all concerned.

For And On Behalf Of the Board of
SNS Properties & Leasing Limited
Sd/- Sd/-

Place : New Delhi
Date : 14.08.2013

(Nand Kishore) (Anil Kumar)
Director Director

CORPORATE GOVERNANCE REPORT

In compliance of the Listing Agreement the Board of Directors furnishes its report on Corporate Governance as under:

1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

The Company's philosophy on Corporate Governance is to ensure fairness to the Stakeholders, collective decision making and making full disclosures and observing business ethics in discharge of its corporate responsibilities.

2. BOARD OF DIRECTORS

The composition, attendance and other memberships of Committees of the Board of Directors of the Company is given below:

| Name of the Director | Designation | Attendance at the last AGM | No. of Board Meetings Attended | No. of Directorship in Other Companies |
|----------------------|----------------------|----------------------------|--------------------------------|--|
| SUNIL KUMAR | Director | No | 3 | 5 |
| KAMAL KISHORE SHARMA | Independent Director | Present | 4 | Nil |
| ANIL KUMAR | Independent Director | Present | 4 | Nil |
| GULSHAN KUMAR | Director | Present | 4 | Nil |
| NAND KISHORE | Independent Director | Present | 3 | Nil |

The Board Meeting(s) were held on 15.05.2012, 14.08.2012, 25.08.2012, 09.11.2012 and 14.02.2013.

3. AUDIT COMMITTEE:

To ensure the independence of the Committee, three members Audit Committee was composed and comprised of non executive independent directors' viz. Sh.Kamal Kishore Sharma, Sh.Anil Kumar and Sh.Nand Kishore

Sh. Anil Kumar is the Chairman of the Audit Committee. The Statutory Auditors and Head of Accounts Department are permanent invitees to the Committee Meetings. The terms of reference of the Audit Committee are as contained in Section 292A of the Companies Act, 1956 and also as contained in Corporate Governance clause 49 of the Listing Agreement.

The audit committee met four times during the year on 15.05.2012, 14.08.2012, 09.11.2012 and 14.02.2013. The attendance of the members of the Committee is given below:

| Name of the Director | No. of Meetings Attended |
|-------------------------|--------------------------|
| Sh.Anil Kumar | 4 |
| Sh.Kamal Kishore Sharma | 3 |
| Sh.Nand Kishore | 4 |

4. DIRECTORS' REMUNERATION:

The Company has not constituted any Remuneration Committee and Non Executive Directors of the Company has not been paid any remuneration during the financial year.

5. SHAREHOLDERS'/INVESTORS' GRIEVANCE COMMITTEE:

The Shareholders'/Investors' Grievance Committee was constituted to look into the redressal of investors complaints on various issues. The Members of the Committee are Sh. Nand Kishore and Sh. Kamal Kishore Sharma. The Chairman of the committee is Sh. Nand Kishore. There was no outstanding complaint of any shareholder is pending with the Company as on 31st March, 2013.

6. GENERAL BODY MEETINGS:

The detail of last three Annual General Meetings/EOGM is given below:

| Year | General Meeting | Location | Date | Time |
|------|------------------------|--|------------|------------|
| 2012 | Annual General Meeting | D2-11, Budh Vihar, Phase - I, New Delhi. | 29.09.2012 | 11.00 A.M. |
| 2011 | Annual General Meeting | 13, Bela Road, Civil Lines, Delhi- 110054 | 30.09.2011 | 11.00 A.M. |
| 2010 | Annual General Meeting | Lok Kala Manch, 20 Institutional Area, Lodi Road, New Delhi - 110003 | 30.09.2010 | 3.00 P.M. |

During the financial year under review, no postal ballot was conducted by the Company.

7. DISCLOSURES

During the year, there was no significant transaction with the Directors, management, their relatives etc. that have any potential conflict with the interest of the Company at large.

1. There has been no instance of the non-compliance by the Company on any matter related to capital market during the last three years.

2. No treatment different from accounting standards prescribed by the Institute of Chartered Accountants of India, has been followed while preparing the financial statements. The Guidelines on Accounting Standards issued under the Companies (Accounting Standards) Rules, 2006 have been followed in preparation of the financial statements of the Company.

3. The Company has complied with the mandatory requirements of Clause 49 of the Listing Agreement has not followed the non mandatory requirements.

8. MEANS OF COMMUNICATION

The Company communicates with the shareholders at large through its Annual Report, Publication of financial results and by filing of various reports and returns with the statutory bodies like Stock Exchanges and Registrar of Companies. The quarterly results are published in newspapers.

9. GENERAL INFORMATION FOR SHAREHOLDERS:

27th Annual General Meeting :

Date : 30.09.2013 (Monday)
 Time : 11.00 A.M.
 Venue : Regd. Office: D2-11, Budh Vihar, Phase - I, New Delhi.

Financial Year: 1st April 2012 to 31st March 2013

Tentative calendar of events for the Financial Year 2013-14 is

First Quarter Results : August, 2013
 Second Quarter Results : November, 2013
 Third Quarter Results : February, 2014
 Fourth Quarter Results : May, 2014
 Dates of Book Closure : 24.09.2013 to 30.09.2013 (both days inclusive)
 Listing : The securities of the Company are presently listed on The Delhi Stock Exchange Ltd., DSE House, Asaf Ali Road, New Delhi.
 Stock Code : 5083

Registrar & Share Transfer Agent:

Pursuant to the circular issued by the Securities & Exchange Board of India (SEBI), the Company has assigned the physical share transfer work to M/s Skyline Financial Services Ltd. Now the work related to Share Transfer Registry in terms of physical mode is being dealt at single point with:

Skyline Financial Services (P) Ltd.
 D-153/A, 1st floor, Okhla Industrial Area, Phase-1, New Delhi-110020
 Contact No: 011-26812682, 83 & 84
 Fax no.: 011-26812681
 E-mail: admin@skylinerta.com

Share Transfer System:

All Applications for transfer of shares in physical form are received processed by the Company's Registrar Share Transfer Agent i.e Skyline Financial Services (P) Ltd.

Distribution of Shareholding Pattern of the Company:

| S.No. | Category | No. of Shares | % of Shares |
|-------|-------------------------|---------------|-------------|
| 1 | Promoters | 146550 | 14.66 |
| 2 | Bodies Corporate | 89000 | 8.9 |
| 3 | Other Individual Public | 764450 | 76.44 |
| 4 | NRI | NIL | 0 |
| 5 | Banks/FILs | NIL | 0 |
| Total | | | |

Break-up of Equity/ Dematerialization of Shares:

| Category | No. of Shares in Physical form | % of Shares |
|---------------|--------------------------------|---------------|
| Promoters | 146550 | 14.66 |
| Non-Promoters | 853450 | 85.34 |
| Total | 1000000 | 100.00 |

During the financial year 2012-2013, there was no equity share in dematerialization form and the Company had not issued any GDRs/ ADRs/ Shares/ Warrants.

Address for Correspondence:

Regd. Office : D2-11, Budh Vihar, Phase-I, New Delhi
 E-mail : sns.prop.ltd@gmail.com

Compliance Officer:

Presently, Sh. Anil Kumar of the Company is Compliance Officer of the Company.

CEO CERTIFICATE

Pursuant to Clause 49 (V) of the Listing Agreement of the Stock Exchanges, we hereby certify that:

We have reviewed the financial statements and the Cash Flow Statement for the year and that to the best of our knowledge and belief:

1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
2. 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;
3. There are, to the best of our 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.
4. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
5. We have indicated to the auditors and the Audit committee:
 - a. significant changes, if any, in internal control over financial reporting during the year;
 - b. significant changes in accounting policies during the year, if any and that the same have been disclosed in the notes to the financial statements; and
 - c. that no instances of significant fraud have come to our notice.

for SNS Properties & Leasing Limited

Sd/-

Date: 30.05.2013

(Anil Kumar)

Place: Delhi

Director

CERTIFICATE OF COMPLIANCE OF THE CODE OF CONDUCT OF THE COMPANY

This is to state that the Company had duly adopted a Code of Conduct. After adoption of the Code of Conduct, the same was circulated to all the Board Members and Senior Management Personnel for compliance. It is affirmed that all the Board Members and Senior Management Personnel have complied with the Code of Conduct and have a confirmation in this regard.

for SNS Properties & Leasing Limited

Sd/-

Date: 30.05.2013

(Anil Kumar)

Place: Delhi

Director

Management Discussion and Analysis Report.

The Company's operations continue to be mainly focused in the areas of providing leasing, financing and investment advisory and counselling service to other entities .

SNS Properties and Leasing Limited has been able to bring in higher operating efficiencies within the company based on the understanding and strength of our superior knowledge of local markets and efficient, proactive and conservative approach.

FUTURE OUTLOOK

SNS Properties and Leasing Limited is currently engaged in providing leasing, financing and investment advisory and counselling service to other entities. The Company intends to continue focusing on same.

At the same time the company has plans to expand its business by offering a wide array of financial products and services.

In the upcoming years, SNS Properties and Leasing Limited will strive to be one of the top financial consulting businesses in India focused on delivering superior customer experience through class leading services and competitive products while providing consistent and superior returns to the company's shareholders and at the same time maintaining the high levels of integrity.

ADEQUACY OF INTERNAL CONTROL

The Company has a proper and adequate system of internal control in all spheres of its activities to ensure that all its assets are safeguarded and protected against loss from unauthorized use or disposition and that the transactions are authorized, recorded and reported diligently.

The Company ensures adherence to all internal control policies and procedures as well as compliance with all regulatory guidelines.

RISKS & CONCERNS

Being a Financial Consulting company, SNS Properties and Leasing Limited is exposed to specific risks that are particular to its business and the environment within which it operates, including interest rate volatility, economic cycle, credit risk and market risk. The measurement, monitoring and management of risk remains key focus areas for the company as a deliverable to the client.

AUDITORS' CERTIFICATE

Auditor's Certificate on compliance with the conditions of Corporate Governance under Clause 49 of the Listing Agreement

To
The Members,
SNS Properties and Leasing Limited

We have examined the compliance of conditions of Corporate Governance by SNS Properties and Leasing Limited for the year ended 31st March, 2013 as stipulated in Clause 49 of the Listing Agreement of the said company with the Stock Exchange(s) in India.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the Management, We certify that the Company has complied with

the conditions of Corporate Governance as stipulated under Clause 49 in above mentioned Listing Agreement.

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

For C.S. Arora & Associates

Chartered Accountants

Sd/-

(Chanchal Singh)

Prop.

Membership No. : 090835

Date : 30.05.2013

Place : Ludhiana

AUDITORS' REPORT

To

The Members,
SNS Properties & Leasing Limited
New Delhi

We have audited the attached Balance Sheet of SNS Properties & Leasing Limited, as on 31.03.2013 and the Statement of Profit & Loss and Cash Flow Statement 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.

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 misstatement. 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 statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditor's Report) Order, 2003, as amended by the companies (Auditor's Reports) amendment order, 2004 (together 'the order') issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we annex hereto a statement on the matters specified in paragraph 4 and 5 of the said order.

Further to our comments in the Annexure referred in paragraph (1) above we state that.

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion, proper books of account as required by the law have been kept by the company so far as it appears from our examination of such books.
- c) The Balance Sheet Statement of Profit & Loss and Cash Flow Statment, dealt with by this report are in agreement with the books of accounts.
- d) In our opinion, The Balance Sheet and Statement of profit & loss and Cash Flow Statement comply in material with accounting standards referred to in sub- section (3C) of section 211 of the companies Act, 1956. in so far as they apply to company.
- e) Based on representation made by the directors and taken on record by the Boaed, we report that none of the directors is disqualified as on 31.03.2013 form 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 read with the other notes, the said statements of accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view.
 - i) In the case of the Balance Sheet of the state of affairs of the company as at 31st March, 2013
 - ii) In the case of Statement of Profit & Loss, of the Profit for the year ended on that date.
 - iii) In the case of Cash Flow Statement of the Cash Flows for the year ended on that date.

FOR Sukhminder Singh & Co.
CHARTERED ACCOUNTANTS
Firm Registration Number 016737N

PLACE : LUDHIANA.
DATED : 30.05.2013

(Chanchal Singh)
PARTNER
Membership No. 090835

ANNEXURE TO THE AUDITORS REPORT

Annexure referred to in paragraph 3 of the auditors report to the members of Shreyans Financial & Capital Services Ltd., for the year ended 31st March, 2014:-

- i)
 - a) The company has maintained proper records full particulars including quantitative details and situation of fixed assets.
 - b) As explained to us, the management has physically verified these fixed assets during the year and on serious discrepancies have been noticed in our opinion the frequency of verification of fixed assets is reasonable. To the best of our knowledge, no material discrepancy have been noticed on verification.
 - c) No substantial part of the fixed assets have been disposed off during the year.
- ii)
 - a) The inventory, which are held in physical form has been physically verified during the year by the management and in our opinion the frequency of verification is reasonable
 - b) In our opinion and according to the information and explanation given to us, the procedure of physical verification of inventory followed by the company is reasonable and commensurate with the size of company and the nature of its business
- iii)
 - a) The Company has neither granted nor taken 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.
 - b) In view of our comment in paragraph 3(a) above, clauses 3(b), 3(c) and 3(d) of paragraph 4 of the aforesaid order are not applicable to the company.
- iv) In our opinion and according to the information and explanation given to us, during the course of audit, there are adequate internal control procedure commensurate with size of the company and the nature of its business with regard to purchase of inventory and fixed assets and for the sale of goods as applicable. Further, on the basis of our examination of books and records of the company, carried out in accordance with the generally accepted auditing practices in India, we have neither come across nor have we been informed of any instance of major weaknesses in the aforesaid internal control procedures.
- v) Based upon the audit procedures applied by us and according to the information and explanation given to us, We are of the opinion that no transactions were required to be entered into the register register required to be maintained section 301 of the Act.
- vi) The company is dealing or trading in shares, securities debentures and other investments and maintaining proper records of transactions and contracts and also timely entries have been made therein. Shares, securities debentures and other securities have been held by the company in its own name except to the exemption, if any, granted under section 49 of the Act.
- vii) The company has not accepted any deposits from public within the meaning of section 58A and 58AA of the Companies Act, 1956 and the companies (Acceptance of Deposit) Rules, 1975.
- viii) In our opinion the company has an adequate system of internal audit which is commensurate with the size and nature of its business.
- ix) We are informed that maintenance of cost records has not been prescribed by the central Government under section (1) (d) of the Companies Act, 1956 in , 1956 in respect of the Company' s product.
- x) The company is regular in depositing the undisputed statutory dues including provident Fund, Employees State Insurance Tax, Sales Tax, Custom Duty, Cess and any other statutory dues with the appropriate authorities where ever applicable No amount they became payable.
- xi) The company's accumulated losses at the end of the financial year are more than fifty per cent its net worth as on 31.3.2013. the company has not incurred cash losses during the current year and immediately preceding year.
- xii) According to the information and explanations given to us and as per books and records examined by us, the company has not defaulted in repayment of dues to any financial institution or bank.
- xiii) According to the information and explanations given to us, the company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiv) The company does not fall within the category of Chit fund/Nidhi/Mutual Benefit fund/society and hence the related reporting requirements are not applicable.
- xv) The company has not given any guarantee for loans taken by others from banks or financial institution.
- xvi) In our opinion and according to the information and explanation given to us the company has not raised any term loan during the year and hence the related reporting requirements are not applicable.
- xvii) According to the information and explanations given to us and as per books and records examined by us, as on the date of balance sheet, the raised by company on short-term basis have not been applied for long term investments.

- xviii) The company has not made any preferential allotment of shares during the year to parties and companies covered in the Register maintained under section 301 of the Companies Act,
- xix) The company has not issued any debenture during the year.
- xx) The year company has not raised any money by way of public issues the year.
- xxi) During the course of our examination of books and records of the company carried out in accordance with the generally accepted auditing practices in India we have neither come across any instance of fraud on or by the company, nor have we been informed of such case by the management.

For Sukhminder Singh & Co.
CHARTERED ACCOUNTANTS
Firm Registration Number 016737N

PLACE : LUDHIANA.
DATED : 30.05.2013

(Chanchal Singh)
Partner
M.NO. 090835

BALANCE SHEET AS AT 31ST MARCH, 2013

(Amount in Rupees)

| Particulars | Notes | AS ON 31.03.2013 | AS ON 31.03.2012 |
|--------------------------------|--------------|---------------------|---------------------|
| EQUITY AND LIABILITIES | | | |
| SHARE HOLDER'S FUND | | | |
| Share Capital | 1 | 9,941,750.00 | 9,941,750.00 |
| Reserves and Surplus | 2 | (6,921,195.00) | (6,935,402.00) |
| | | 3,020,555.00 | 3,006,348.00 |
| NON CURRENT LIABILITIES | | | |
| Deferred tax liabilities | 3 | 1,763.00 | 2,270.00 |
| CURRENT LIABILITIES | | | |
| Other current liabilities | 4 | 3,640,323.00 | 4,396,888.00 |
| | TOTAL | 6,662,641.00 | 7,405,506.00 |
| ASSETS | | | |
| NON CURRENT ASSETS | | | |
| Fixed Assets | 5 | 11,949.00 | 14,671.00 |
| Non Current Investments | 6 | 20,000.00 | 20,000.00 |
| Long Term loans and advances | 7 | 33,110.00 | 33,110.00 |
| | | 65,059.00 | 67,781.00 |
| CURRENT ASSETS | | | |
| Inventories | 8 | 5,600,000.00 | 5,600,000.00 |
| Trade receivables | 9 | - | 87,915.00 |
| Cash and cash equivalents | 10 | 72,582.00 | 74,810.00 |
| Short Term loans and advances | 11 | 925,000.00 | 1,575,000.00 |
| | | 6,597,582.00 | 7,337,725.00 |
| | Total | 6,662,641.00 | 7,405,506.00 |

SIGNIFICANT ACCOUNTING POLICIES

NOTES ON FINANCIAL STATEMENTS

1 to 21

As per our Report of even date

For Sukhminder Singh & Co.
Chartered Accountants
Firm Registration Number 016737N
FOR VINAY & ASSOCIATES

For and on behalf of the Board

(Chanchal Singh)
Partner
Membership Number 90835
Place : Ludhiana
Date : 30th May, 2013

Sd/-
ANIL KUMAR
(Director)
(DIN : 00917494)

Sd/-
NAND KISHORE
(Director)
(DIN : 00004607)

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2013

(Amount in Rupees)

| Particulars | Notes | As at 31st March, 2013 | As at 31st March, 2013 |
|--|-------|------------------------|------------------------|
| | | 31.03.2013 | 31.03.2012 |
| INCOME | | | |
| REVENUE FROM OPERATIONS | 12 | 190,039.00 | 175,090.00 |
| TOTAL REVENUE | : | 190,039.00 | 175,090.00 |
| EXPENSES | | | |
| EMPLOYEE BENEFITS EXPENSE | 13 | 30,000.00 | 22,500.00 |
| FINANCE COSTS | 14 | 1,809.00 | 4,947.00 |
| DEPRECIATION | 5 | 2,722.00 | 3,690.00 |
| OTHER EXPENSES | 15 | 141,808.00 | 131,937.00 |
| TOTAL EXPENSES | | 176,339.00 | 163,074.00 |
| PROFIT BEFORE TAX | | 13,700.00 | 12,016.00 |
| TAX EXPENSE | | | |
| CURRENT TAX | | - | - |
| DEFERRED TAX | | (507.00) | (644.00) |
| CURRENT TAX EXPENSE RELATING TO PRIOR YEARS | | - | (1,000.00) |
| PROFIT FOR THE YEAR | | 14,207.00 | 13,660.00 |
| EARNINGS PER EQUITY SHARE-BASIC & DILUTED (IN RS.) (FACE VALUE OF RS.10 EACH) | | 0.01 | 0.01 |
| WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING | | 1,000,000.00 | 1,000,000.00 |

SIGNIFICANT ACCOUNTING POLICIES

NOTES ON FINANCIAL STATEMENTS

1 to 21

As per our Report of even date

For Sukhminder Singh & Co.
Chartered Accountants
Firm Registration Number 016737N
FOR VINAY & ASSOCIATES

For and on behalf of the Board

(Chanchal Singh)
Partner
Membership Number 90835
Place : Ludhiana
Date : 30th May, 2013

Sd/-
ANIL KUMAR
(Director)
(DIN : 00917494)

Sd/-
NAND KISHORE
(Director)
(DIN : 00004607)

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED ON 31ST MARCH, 2013

| | For the year ended 31st March, 2013 | | For the year ended 31st March, 2012 | |
|---|--|--------------------|--|------------------|
| | Rs. | Rs. | Rs. | Rs. |
| A. Cash flow from operating activities | | | | |
| Net Profit before tax and extraordinary items | | 13,700.00 | | 12,016.00 |
| Adjustments for: | | | | |
| Depreciation and amortisation | 2,722.00 | | 3,690.00 | |
| | | <u>2,722.00</u> | | <u>3,690.00</u> |
| Operating profit before working capital changes | | 16,422.00 | | 15,706.00 |
| Changes in working capital: | | | | |
| Adjustments for increase / (decrease) in operating assets: | | | | |
| Inventories | - | | (5,600,000.00) | |
| Trade receivables | 87,915.00 | | (37,715.00) | |
| Short-term loans and advances | 650,000.00 | | 1,300,000.00 | |
| Adjustments for increase / (decrease) in operating liabilities: | | | | |
| Other current liabilities | (756,565.00) | | 4,370,446.00 | |
| | | <u>(18,650.00)</u> | | <u>32,731.00</u> |
| | | <u>(2,228.00)</u> | | <u>48,437.00</u> |
| Cash flow from extraordinary items | | - | | - |
| Cash generated from operations | | (2,228.00) | | 48,437.00 |
| Net income tax (paid) / refunds | | - | | |
| Net cash flow from / (used in) operating activities (A) | | (2,228.00) | | 48,437.00 |
| B. Cash flow from investing activities | | | | |
| Net cash flow from / (used in) investing activities (B) | | 0.00 | | 0.00 |
| C. Cash flow from financing activities | | | | |
| Net cash flow from / (used in) financing activities (C) | | <u>0.00</u> | | <u>0.00</u> |
| Net increase / (decrease) in Cash and cash equivalents (A+B+C) | | (2,228.00) | | 48,437.00 |
| Cash and cash equivalents at the beginning of the year | | 74,810.00 | | 26,373.00 |
| Cash and cash equivalents at the end of the year | | 72,582.00 | | 74,810.00 |

As per our Report of even date

For Sukhminder Singh & Co.
Chartered Accountants
Firm Registration Number 016737N
FOR VINAY & ASSOCIATES

For and on behalf of the Board

(Chanchal Singh)
Partner
Membership Number 90835
Place : Ludhiana
Date : 30th May, 2013

| | |
|------------------|------------------|
| Sd/- | Sd/- |
| R.K.Mahajan | J.S. Chaudhary |
| (Director) | (Director) |
| (DIN : 00917494) | (DIN : 00004607) |
| (DIN : 00917494) | (DIN : 00004607) |

Notes forming part of the Financial Statements

Note 1 Shares Capital

| Particulars | As at 31st March, 2013 | | As at 31st March, 2012 | |
|---|------------------------|---------------------|------------------------|---------------------|
| | Number of Shares | Amount | Number of Shares | Amount |
| Authorised | | | | |
| Equity shares of Rs. 10 each | 5,000,000.00 | 5,000,000.00 | 5,000,000.00 | 5,000,000.00 |
| Issued | | | | |
| Equity shares of Rs. 10 each | 1,000,000.00 | 1,000,000.00 | 1,000,000.00 | 1,000,000.00 |
| Subscribed and fully paid up | | | | |
| Equity shares of Rs. 10 each | 976,700.00 | 9,767,000.00 | 976,700.00 | 9,767,000.00 |
| Subscribed but not fully paid up | | | | |
| Equity shares of Rs. 10 each | 23,300.00 | 174,750.00 | 23,300.00 | 174,750.00 |
| Total | 1,000,000.00 | 9,941,750.00 | 1,000,000.00 | 9,941,750.00 |

1.1 The Company has only class of equity shares having a par value of Rs. 10 per share. Each Shareholder is eligible for one vote per share.

1.2 The details of Shareholders holding more than 5% shares :

| Name of the Shareholder | As at 31st March, 2013 | | As at 31st March, 2012 | |
|-------------------------|------------------------|--------------|------------------------|--------------|
| | Number of Shares held | % of holding | Number of Shares held | % of holding |
| Anil Kumar | 73,250.00 | 7.33 | 73,250.00 | 7.33 |
| Gulshan Kumar | 73,300.00 | 7.33 | 73,300.00 | 7.33 |

1.3 The reconciliation of the number of shares and amount outstanding is set out below:

| Particulars | As at 31st March, 2013 | As at 31st March, 2012 |
|--|------------------------|------------------------|
| | Number of Shares held | Number of Shares held |
| Equity Shares at the beginning of the year | 1,000,000.00 | 1,000,000.00 |
| Equity Shares at the end of the year | 1,000,000.00 | 1,000,000.00 |

Note 2 Reserves and surplus

| Particulars | As at 31st March, 2013 | As at 31st March, 2012 |
|---------------------------|------------------------|------------------------|
| | Rs. | Rs. |
| Profit and loss account | | |
| As per last Balance Sheet | (6,935,402.00) | (6,949,062.00) |
| Add: Profit for the year | 14,207.00 | 13,660.00 |
| Closing balance | (6,921,195.00) | (6,935,402.00) |
| Total | (6,921,195.00) | (6,935,402.00) |

Note 3 Deferred Tax Liability

| Particulars | As at 31st March, 2013 | As at 31st March, 2012 |
|-------------------------|------------------------|------------------------|
| | Rs. | Rs. |
| Deferred Tax Liability | | |
| Related to fixed assets | 1,763.00 | 2,270.00 |
| Total | 1,763.00 | 2,270.00 |

Note 4 Other current liabilities

| Particulars | As at 31st March, 2013 | As at 31st March, 2012 |
|----------------|------------------------|------------------------|
| | Rs. | Rs. |
| Other Payables | 3,640,323.00 | 4,396,888.00 |
| Total | 3,640,323.00 | 4,396,888.00 |

Note 5 Fixed assets

| PARTICULARS | GROSS BLOCK | | | | Accumulated depreciation | | | | NET BLOCK- | | |
|------------------|-------------------------------|-----------|---------------------|--------------------------------|-------------------------------|-----------------------------------|----------------------------------|--------------------------------|--------------------------------|--------------------------------|--|
| | Balance as at 1st April, 2012 | Additions | Disposals/ Transfer | Balance as at 31st March, 2013 | Balance as at 1st April, 2012 | Depreciation expense for the year | Eliminated on disposal of assets | Balance as at 31st March, 2013 | Balance as at 31st March, 2013 | Balance as at 31st March, 2012 | |
| | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. | |
| Office equipment | 25,650.00 | - | - | 25,650.00 | 17,359.14 | 1,153.26 | - | 18,512.40 | 7,137.60 | 8,290.86 | |
| Air Conditioner | 12,000.00 | - | - | 12,000.00 | 8,232.30 | 524.09 | - | 8,756.39 | 3,243.61 | 3,767.70 | |
| Computer | 17,900.00 | - | - | 17,900.00 | 15,287.26 | 1,045.10 | - | 16,332.36 | 1,567.64 | 2,612.74 | |
| Total | 55,550.00 | - | - | 55,550.00 | 40,879.00 | 2,722.00 | - | 43,601.00 | 11,949.00 | 14,671.30 | |
| Previous year | 55,550.00 | - | - | 55,550.00 | 40,879.00 | 3,690.00 | - | 40,879.00 | 10,981.00 | | |

Note 6 Non-current Investments

| Particulars | As at 31st March, 2013 | As at 31st March, 2012 |
|---|------------------------|------------------------|
| | Rs. | Rs. |
| Investments (At cost): | | |
| Investment in equity instruments (Unquoted) | 20,000.00 | 20,000.00 |
| Total | 20,000.00 | 20,000.00 |

Note 7 Long-term loans and advances

| Particulars | As at 31st March, 2013 | As at 31st March, 2012 |
|---|------------------------|------------------------|
| | Rs. | Rs. |
| Advance income tax (net of provision for tax) | 33,110.00 | 33,110.00 |
| Total | 33,110.00 | 33,110.00 |

Note 8 Inventories

| Particulars | As at 31st March, 2013 | As at 31st March, 2012 |
|-----------------|------------------------|------------------------|
| | Rs. | Rs. |
| Stock of Shares | 5,600,000.00 | 5,600,000.00 |
| Total | 5,600,000.00 | 5,600,000.00 |

Note 9 Trade receivables

| Particulars | As at 31st March, 2013 | As at 31st March, 2012 |
|--|------------------------|------------------------|
| | Rs. | Rs. |
| Trade receivables outstanding for a period exceeding six months from the date they were due for payment Unsecured, considered good | - | - |
| Trade receivables outstanding for a period less than six months from the date they were due for payment | - | 87,915.00 |
| Total | - | 87,915.00 |

Note 10 Cash and cash equivalents

| Particulars | As at 31st March, 2013 | As at 31st March, 2012 |
|--|------------------------|------------------------|
| | Rs. | Rs. |
| Cash in Hand | 55,202.00 | 60,738.00 |
| Balances with banks in current accounts | 17,380.00 | 14,072.00 |
| Total | 72,582.00 | 74,810.00 |

Note 11 Short-term loans and advances

| Particulars | As at 31st March, 2013 | As at 31st March, 2012 |
|--|------------------------|------------------------|
| | Rs. | Rs. |
| Other Receivable Unsecured, considered good | 925,000.00 | 1,575,000.00 |
| Total | 925,000.00 | 1,575,000.00 |

Note 12 Revenue from operations

| Particulars | As at 31st March, 2013 | As at 31st March, 2012 |
|------------------|------------------------|------------------------|
| | Rs. | Rs. |
| Operative Income | 190,039.00 | 175,090.00 |
| Total | 190,039.00 | 175,090.00 |

Note 13 Employee benefits expense

| Particulars | As at 31st March, 2013 | As at 31st March, 2012 |
|-------------------------------|------------------------|------------------------|
| | Rs. | Rs. |
| Salaries and other Allowances | 30,000.00 | 22,500.00 |
| Total | 30,000.00 | 22,500.00 |

Note 14 Finance costs

| Particulars | As at 31st March, 2013 | As at 31st March, 2012 |
|--------------|------------------------|------------------------|
| | Rs. | Rs. |
| Bank Charges | 1,809.00 | 4,947.00 |
| Total | 1,809.00 | 4,947.00 |

Note 15 Other Expenses

| Particulars | As at 31st March, 2013 | As at 31st March, 2012 |
|---------------------------------------|------------------------|------------------------|
| | Rs. | Rs. |
| Audit Fees | | |
| Statuary Audit | 4,000.00 | 4,000.00 |
| Taxation Matters | 1,000.00 | 1,000.00 |
| Fee & Taxes | 2,396.00 | 4,913.00 |
| Genral Expenses | 6,835.00 | 18,875.00 |
| Printing & Stationery | 30,400.00 | 32,490.00 |
| Postage, Telegram, Telephone & Telfax | 38,400.00 | 38,400.00 |
| A.G.M. Expenses | 3,060.00 | 2,174.00 |
| Advertisemnt & Publicity | 55,717.00 | 30,085.00 |
| Total | 141,808.00 | 131,937.00 |

16 Contingent Liabilities

No Contingent Liability exists at the end of financial year.

17 Disclosures, relating to amounts unpaid as at the year end together with interest required under the Micro, Small and Medium Enterprises Development Act, 2006 have been given to the extent company has received intimation from "Suppliers" Act.

18 Balances of Sundry Debtors, Loans & Advances and Sundry Creditors are Subject to confirmation. In the opinion of Board of Directors, Current assets, Loans & Advances have the value at which they are stated, if realized in ordinary courses of business.

19 Related Party Disclosures

As required by As-18, Related Party Disclosures, are given below:

Kay Management
Personnel

Mr. Nand Koshore
Mr. Anil Kumar
Mr. Gulshan Kumar
Mr. Kamal Kishore Sharma

There are no Transactions with related parties during the year.

20. The company is engaged in the business of Real Estate and Leasing activities and there are no separate reportable segments as per Accounting Standard-17 on "Segment Reporting".

21. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with current year's classification / disclosure.

For Sukhminder Singh & Co.
Chartered Accountants
Firm Registration Number 016737N
FOR VINAY & ASSOCIATES

For and on behalf of the Board

(Chanchal Singh)
Partner
Membership Number 90835
Place : Ludhiana
Date : 30th May, 2013

Sd/-
ANIL KUMAR
(Director)
(DIN : 00917494)

Sd/-
NAND KISHORE
(Director)
(DIN : 00004607)

SIGNIFICANT ACCOUNTING POLICIES**A Basis of Preparation of Financial Statements**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on accrual basis under the historical cost convention.

B Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known/materialize.

C Fixed Assets

Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying field assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Subsequent expenditure relating to fixed assets is capitalized only if such expenditure results in and increase in the future benefits from such asset beyond its previously assessed standard of performance.

D Depreciation and Amortization

Depreciation has been provided as per WDV method at the rates prescribed in schedule XIV of the Companies Act, 1956.

E Impairment of Assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of cash generating unit which the asset belongs to, is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Profit & Loss Account. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to maximum of depreciable historical cost.

F Investments

Current investments are carried at lower of cost and fair value. Long Term investments is made only if such a decline is other than temporary.

G Inventories

Inventories are valued at cost at the lower of cost and the net realizable value.

H Revenue Recognition

The Company follows the mercantile system of accounting and recognized Profit & Loss on that basis.

I Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

J Taxes on income

Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognized for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognized only if there is virtual certainty that there will be sufficient future taxable income available to realize such assets. Deferred tax assets are recognized for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realized. Deferred Tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their reliability.

K Provisions and contingencies

Contingent liabilities, if material, are disclosed by way of notes, contingent assets are not recognized or disclosed in the financial statements, A provision is recognized when an enterprise has a present obligation as result of past event(s) and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation(s), in respect of which a reliable estimate can be made for the amount of obligation.

SNS PROPERTIES AND LEASING LIMITED
(CIN: L65922DL1985PLC020853)
REGD. OFFICE : D2-11, BUDH VIHAR, PHASE -I , NEW DELHI - 110 086

PROXY FORM

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

I/We.....of.....
..... being 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 Monday the 30th day of September, 2013 at 10.30 A.M. at 11.30 A.M at D2-11,
Budh Vihar, Phase -I , New Delhi - 110 086

| |
|---------------------------|
| Affix Revenue Stamp |
|---------------------------|

Signed this..... day of _____ 2013.

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.

ATTENDANCE SLIP

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

Regd. Folio. Shares held

I hereby record my presence at the Annual General Meeting of the company to be held Monday the 30th day of September, 2013 at 10.30 A.M. at 11.30 A.M at D2-11, Budh Vihar, Phase -I , New Delhi - 110 086

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.
Members are requested to register their names at least 15 minutes prior to the commencement of the meeting.

Registered Post

If undelivered, please return to:

SNS PROPERTIES AND LEASING LIMITED

(CIN: L65922DL1985PLC020853)

REGD. OFFICE : D2-11, BUDH VIHAR, PHASE -I ,
NEW DELHI - 110 086