

MORNING GLORY LEASING AND FINANCE LTD.

Regd. Office: Iris House, 16, Business Centre, Nangal Raya, New Delhi 110 046

NOTICE

NOTICE is hereby given that the 28th Annual General Meeting of the members of Morning Glory Leasing And Finance Limited will be held on Saturday, the 29th day of September, 2012 at 01.30 p.m. at its Registered Office at Iris House, 16, Business Centre, Nangal Raya, New Delhi-110046 to transact the following business:-

ORDINARY BUSINESS:

- 01) To receive, consider and adopt the Audited Accounts of the Company for the year ended 31st March 2012 along with the Reports of Directors', Auditors' thereon and Compliance Certificate pursuant to section 383 A of the Companies Act. 1956.
- 02) To appoint Director in place of Ms. Roma Monisha Sakraney Daga, who retires by rotation and being eligible offers herself for re-appointment.
- 03) To appoint Auditors and to fix their remuneration.

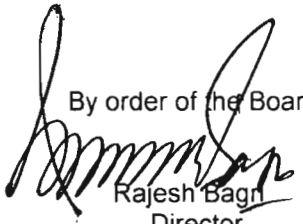
SPECIAL BUSINESS:

- 04) To considered and if thought fit, pass the following resolution, with or without modification, as **ordinary resolution:**

RESOLVED THAT Mr. Yogesh Mendiratta, who was appointed as an Additional Director by the Board of Directors of the Company in terms of Section 260 of the Companies Act, 1956 and who holds office up to the date of this Annual General Meeting, and in respect of whom a . Notice under section 257 of the Act, has been received proposing him as candidate for the office of Director of the Company be and is hereby appointed as a director of the company, liable to retire by rotation."

Place : New Delhi
Dated : 10th August, 2012

Regd. Office :
Iris House,
16, Business Centre,
Nangal Raya,
New Delhi – 110046

By order of the Board

Rajesh Bagn
Director

NOTES :

- 1) The members entitled to attend and vote at the Meeting are entitled to appoint a Proxy to attend and vote (On a Poll) instead of himself and the proxy need not be a member of the Company. The proxies in order to be effective must be lodged at the Registered Office of the Company not less than 48 hours before the commencement of Meeting.
- 2) The Register of Members and Share Transfer Books will remain closed from 22nd September, 2012 to 29th September, 2012 (both days inclusive) for the purpose of Annual General Meeting.
- 3) The documents referred to in the proposed resolutions and register of Director's shareholding are available for inspection at the Registered Office of the Company during working hours 10.00 A.M. to 1.00 P.M. except on holidays.
- 4) The members are requested to indicate to the company the changes, if any, in their addresses.

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

Item No. 04

Mr. Yogesh Mendiratta was appointed as an Additional Director by the Board of Directors of the company on 5/10/2011. Pursuant to provisions of Section 260 of the Companies Act, 1956, Mr. Mendiratta holds office up to the date of this Annual General Meeting of the Company. In this regard the Company has received request in written candidature, in accordance with the provisions of Section 257 of the Act was received from a member of the company proposing him as a candidate for the office of Director of the Company, liable to retire by rotation.

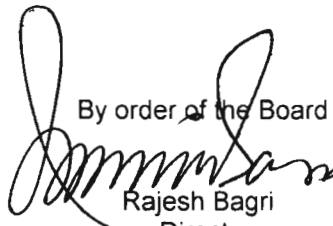
The Board is of the view that the presence of Mr. Yogesh Mendiratta on the Board is desirable and would be beneficial to the company and hence recommend resolution No.4 for adoption.

None of the Directors, except Mr. Yogesh Mendiratta himself is concerned or interested in this resolution.

The Board recommends resolutions under Item No. 4 to be passed as ordinary resolution

Place : New Delhi
Dated : 10th august, 2012

Regd. Office :
Iris House,
16, Business Centre,
Nangal Raya,
New Delhi – 110046


By order of the Board
Rajesh Bagri
Director

MORNING GLORY LEASING AND FINANCE LTD.

Regd. Office : Iris House, 16, Business Centre, Nangal Raya, New Delhi 110 046

Folio no.	
No. of Shares	

1. I Certify that I am a registered shareholder / proxy for the registered shareholder of the Company.
2. I hereby record my presence at the 28th Annual General Meeting of the Company being held on Saturday, the 29th day of September 2012 at 01.30 p.m. at its Registered Office at Iris House, 16, Business Centre, Nangal Raya, New Delhi-110046.

Member's / Proxy's Name in
BLOCK LETTERS

Member's / Proxy's Signature

- Notes: (i) Please fill this attendance slip and hand it over at the entrance of the meeting hall.
(ii) No gifts will be distributed at the meeting.

MORNING GLORY LEASING AND FINANCE LTD.

Regd. Office : Iris House, 16, Business Centre, Nangal Raya, New Delhi 110 046

PROXY FORM

Folio no.	
No. of Shares	

I/We _____
_____ being member/s of Morning Glory Leasing And Finance Limited hereby
appoint _____ of _____ or
failing him _____ of _____

_____ as my / our proxy to vote for me/us and on my/our behalf at 28th
Annual General Meeting of the Company being held on Saturday, the 29th day of September ,2012 at 01.30
p.m. at its Registered Office at Iris House, 16, Business Centre, Nangal Raya, New Delhi-110046.

Signature of Member _____ Signature of Proxy _____ Affix
Revenue Stamp of Re
1/-

- Notes: (i) The Proxy Form must be deposited at the registered Office of the Company not less than 48 hours
before the time for holding the meeting.
(ii) The Proxy need not to be a member of the Company.

DIRECTORS' REPORT

To
The Members

We have pleasure in presenting this 28th Annual Report together with the Audited Accounts of the Company for the year ended on 31st March 2012.

FINANCIAL PERFORMANCE

The Financial results of the Company for the year ended 31st March, 2012 shows a net profit of Rs. 5,24,582/- after providing depreciation and income tax amounting to Rs. 21,850/- and Rs. 64,500/- respectively. Accordingly, the net surplus of Rs. 41,63,302/- has been carried to the Balance Sheet after addition of current year profit.

DIVIDEND

Your Directors regret not to be able to recommend any dividend.

PUBLIC DEPOSITS

During the year under review, your company neither invited and / or accepted any deposits from the public nor were any public deposits pending for payment.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION/RESEARCH & DEVELOPMENT

Not being a manufacturing Company, your Company is advised that Form A prescribed under the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, relating to Conservation of Energy and Technology Absorption, is not applicable to it. It is informed that during the year under review, the Company did not absorb any new technology or carried out any R&D related activity for this purpose. However, use of energy efficient devices, wherever possible, in conducting business of Company is part of administration policies.

FOREIGN EXCHANGE EARNING AND OUTGO

There is no foreign exchange earned and outgo during the year.

DIRECTORS

In accordance with the provisions of Companies Act, 1956 and the Company's Articles of Association, Ms. Roma Monisha Sakraney Daga, Director retires by rotation at the ensuing Annual General Meeting and being eligible offers herself for re-appointment.

Mr. Yogesh Mendiratta was appointed as additional director by the Board of Directors of the Company and shall hold the office up to the date of this Annual General Meeting. Notice under section 257 of the Act, has been received proposing him as candidate for the office of Director of the Company.

In order to obtain their continued valuable direction and guidance, it is recommended that their reappointment be approve.

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:



- (i) that in the preparation of annual accounts for the financial year ended 31st March 2012, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (ii) that the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review;
- (iii) that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) that the Directors had prepared the accounts for the financial year ended 31st March 2012 on a 'going concern' basis.

PARTICULARS OF EMPLOYEES

There has been no employee in terms of section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 as amended or otherwise.

AUDITORS

M/s Rattan Gupta & Company, Chartered Accountants, New Delhi Statutory Auditors of the Company, retire in accordance with the provisions of the Companies Act, 1956 at the forthcoming Annual General Meeting and being eligible, offer themselves for reappointment.

COMPLIANCE CERTIFICATE

The Compliance certificate of the Company for the financial year 2011-12 as required under provisions of Section 383A of the Companies act, 1956 and the Companies (Compliance Certificate) Rules, 2000 obtained from Practising Company Secretary, is attached. The remarks of the Auditors are self explanatory.

INFORMATION PURSUANT TO LISTING AGREEMENT WITH STOCK EXCHANGES

The name and address of the Stock Exchange where the Company's shares are listed is:-

The Delhi Stock Exchange Association Ltd.
DSE House, 3/1 Asaf Ali Road, New Delhi-110 002

The Company has duly paid the listing fee up to 2012-13.

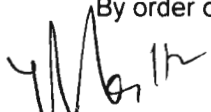
ACKNOWLEDGEMENTS

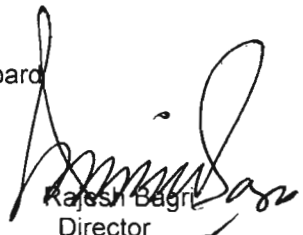
Your directors take this opportunity to place on record their appreciation for the contribution, support and co-operation, received from the employees, Company's bankers, associates, vendors and dealers. Your Directors also wish to place on record their gratitude towards the shareholders for reposing faith in the management of the Company.

Place : New Delhi
Dated : 10th August 2012

Regd. Office :
Iris House,
16, Business Centre,
Nangal Raya,
New Delhi – 110046

By order of the Board


Yogesh Mendiratta
Director


Rajesh Bagri
Director

AUDITORS' REPORT

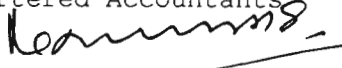
TO THE MEMBERS OF MORNING GLORY LEASING & FINANCE LIMITED

1. We have audited the attached Balance Sheet of MORNING GLORY LEASING & FINANCE LIMITED as at 31st March, 2012 and the Statements of Profit and Loss and the 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.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material 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.
3. As required by the Companies (Auditor's Report) Order, 2003 (as amended) issued by the Central Government of India in terms of sub-section(4A) of Section 227 of the Companies Act, 1956, we enclose in the Annexure, 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:
 - i. 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;
 - ii. In our opinion, proper books of account, as required by law, have been kept by the Company, so far as appears from our examination of those books;
 - iii. The Balance Sheet and Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the Books of account;
 - iv. In our opinion, the Balance Sheet and Statements of Profit and Loss and Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956;



- v. On the basis of the written representations received from the Directors, as on March 31, 2012 and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March, 2012 from being appointed as a Director in terms of Clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956;
- vi. In our opinion and to the best of our information and according to the explanations given to us, the said 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:
- (a) In the case of the Balance Sheet, of the state of affairs of the company as at 31st March, 2012;
 - (b) In the case of the Statements Profit & Loss of the Profit for the year ended on that date; and
 - (c) In the case of Cash Flow Statement, of the cash flows for the year ended on that date.

For Rattan Gupta & Co.
Firm Regn No.00304N
Chartered Accountants


(Rattan Gupta)
Partner
Membership No.:- 17542



Place: New Delhi
Dated: 28-May-2012

ANNEXURE TO THE AUDITOR'S REPORT

(Referred to in our report of even date on the accounts for the year ended 31st March, 2012.)

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) As explained to us, the fixed assets have been physically verified by the management during the year in accordance with a phased programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) There was no substantial disposal of fixed assets during the year.
- (ii) The Company does not have inventory and hence the provisions of paragraph 4(ii)(a) to 4(ii)(c) are not applicable to the company.
- (iii) (a) As informed to us, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956 ('the Act'). Accordingly, clauses 4(iii)(b), (c) and (d) of the order are not applicable to the company.
- (e) As informed to us, the Company has not taken any loans, secured or unsecured from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956. Accordingly, clauses 4 (iii)(f) and (g) of the Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of fixed assets. During the course of our audit, no major weakness has been noticed in the internal control system in these areas.
- (v) According to the information and explanations provided by the management, we are of the opinion that there are no particulars of contracts or arrangements referred to in Section 301 of the Act, that need to be entered into the register maintained under section 301 of the Act.



- (vi) The Company has not accepted any deposits from the public.
- (vii) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (viii) To the best of our knowledge and as explained, the Central Government has not prescribed the maintenance of cost records under clause (d) of sub-section (1) of Section 209 of the Companies Act, 1956 for the products of the Company.
- (ix) (a) Undisputed statutory dues including income-tax, wealth-tax, service-tax and any other statutory dues have generally been regularly deposited with the appropriate authorities.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, service-tax and any other statutory dues were outstanding, at the year end for a period of more than six months from the date they became payable.
- (c) According to the records of the Company, there are no dues outstanding of income tax, wealth tax, service-tax or any other statutory dues on account of any dispute.
- (x) The Company did not have any accumulated losses as at 31st March, 2012. It has also not incurred cash losses during the current financial year covered by our audit and the immediately preceding financial year.
- (xi) There are no dues to bank or financial institution.
- (xii) According to the information and explanations given to us, and based on the documents and records produced to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion, the company is not a chit fund or a nidhi/ mutual benefit fund/ society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 (as amended) are not applicable to the Company.
- (xiv) The Company is maintaining proper records of the transactions and contracts and timely entries have been made therein in respect of its dealings in shares, securities, debentures and other investments. The shares, securities, debentures and other securities are held by the company in its own name.



- (xv) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from a bank or financial institution.
- (xvi) Since the Company has not obtained any term loans, the provision of this clause won't be applicable to the company.
- (xvii) Since the Company has not raised any funds, the provision of this clause won't be applicable to the company.
- (xviii) The Company has not made any preferential allotment of shares to parties or companies covered in the register maintained under Section 301 of the Companies Act, 1956.
- (xix) The Company did not have any outstanding debentures during the year.
- (xx) The Company has not raised any money through a public issue during the year.
- (xxi) Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

For Rattan Gupta & Co.
Firm Regn No. 00304N
Chartered Accountants



Rattan Gupta
(Rattan Gupta)
Partner
Membership No.:- 17542

Place: New Delhi
Dated: 28-May-2012

MORNING GLORY LEASING & FINANCE LTD
BALANCE SHEET AS AT 31st MARCH, 2012

Particulars	Note No	2012	2011
EQUITY AND LIABILITIES			
Shareholder's Funds	1	2,490,000	2,490,000
a) Share Capital			
b) Reserves and Surplus	2	4,163,302	3,638,721
Current Liabilities			
a) Trade payables	3	8,427	8,427
b) Other current liabilities	4	21,587	17,390
c) Short-term provisions	5	124,500	60,000.0
		6,807,816	6,214,538
Assets			
Non-current assets			
a) Fixed assets	6		
(i) Tangible assets		145,277	167,097
b) Non-current investments	7	6,208,685	5,778,032
Current assets			
a) Cash and cash equivalents	8	266,179	146,159
b) Short-term loans and advances	9	187,675	123,250
		6,807,816	6,214,538

**SIGNIFICANT ACCOUNTING POLICIES
& NOTES ON ACCOUNTS:**

14

NOTE: Schedules 1 to 14 form an integral part of the accounts.

As per our report of even date attached

For Rattan Gupta & Co.
Firm Registration no. 00304N
Chartered Accountants

(Rattan Gupta)
Partner
Membership No.: 017542

Place: New Delhi
Dated: 28-05-2012



For Morning Glory Leasing and Finance Ltd.

[Signature]
Director

[Signature]
Director

MORNING GLORY LEASING AND FINANCE LTD.
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH,2012

Particulars	Note No	2012	2011
Revenue from operations	10	763,828	761,513
Other Income	11	-	1,581
Total Revenue		763,828	763,094
Expenses:			
Employee benefit expense	12	56,811	45,764
Depreciation and amortization expens	6	21,820	25248
Other expenses	13	96,115	117,799
		174,746	188,811
Profit Before Tax		589,082	574,283
Less : Provision for Tax		64,500	60,000
Add : Income Taxes for earlier years written off		-	305.00
Net Profit Carried Forward		524,582	514,588
BASIC AND DILUTED EARNINGS PER EQUITY SHARE (In Rupees)		2.11	2.07

**SIGNIFICANT ACCOUNTING POLICIES &
NOTES ON ACCOUNTS:** 14

NOTE: Schedules 1 to 14 form an integral part of the accounts.

As per our report of even date attached

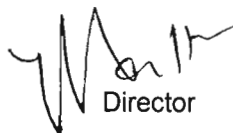
Rattan Gupta & Co.
Firm Registration no. 00304N
Chartered Accountants

(Rattan Gupta)
 Partner
 Membership No.: 017542



Place: New Delhi
 Dated:28-05-2012

For Morning Glory Leasing and Finance Ltd.


 Director


 Director

MORNING GLORY LEASING & FINANCE LTD

NOTES - FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2012

	Note No.	2012	2011
Note No	1		
Share Capital			
Authorised :			
3,00,000 Equity Shares of Rs.10/- each		3,000,000	3,000,000
10,000 Non Cumulative redeemable Preference Shares of Rs.100/- each		1,000,000	1,000,000
		<u>4,000,000</u>	<u>4,000,000</u>
Issued, subscribed & paid up:			
2,49,000 Equity shares of Rs.10/- each fully paid up		2,490,000	2,490,000
Total:		<u>2,490,000</u>	<u>2,490,000</u>

1.1 Issued Share capital of the Company has only one class of shares referred to as equity shares having Par value of Rs.10/.Each holder of Equity Shares is entitled to One vote per share.

1.2 Reconciliation of the number of shares outstanding and Amount of Share Capital as on 31st March,2012 & 1st March,2011 is as under:

Particulars	As at 31st March,2012		As at 31st March,2011	
	No of shares	Amount (Rs.)	No of shares	Amount (Rs.)
Number of shares at the beginning	249000	2,490,000	249000	2,490,000
Number of shares at the end	249000	2,490,000	249000	2,490,000

1.3 The dividend Proposed, if any,by the Board of Directors is subject to approval of the Shareholders in the ensuing Annual General Meeting.No dividend has been proposed for the current year or for the previous year.

1.4 Details of shareholder holding more than 5% share in the company

Name of share holders	No of Equity Shares	% share Holding	No of Equity Shares	% share Holding
Alfa Mercantile Ltd.	25000	10.04	25000	10.04
IRIS Design Pvt. Ltd	25000	10.04	25000	10.04
Freesia Investment & Trading Co. Ltd.	25000	10.04	25000	10.04
Sh. M.K. Daga (HUF)	25000	10.04	25000	10.04
Sh. Madhur Daga	25000	10.04	25000	10.04
Sh. Sarla Daga	25000	10.04	25000	10.04
Mr. Ramesh Kumar Jain	12500	5.02	12500	5.02

Note No	2	
RESERVE & SURPLUS		
Surplus - Opening Balance	3,638,720	3124133
Add : Net Profit after tax transeferred from Statement of Profit & Loss	524,582	514588
Surplus - Closing Balance	<u>4,163,302</u>	<u>3,638,721</u>

Note No	3	
Trade Payable		
Sundry Creditors	8,427	8,427
TOTAL	<u>8,427</u>	<u>8,427</u>



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	Note No.	2012	2011
Note No	4		
Other current liabilities			
Expense payable		8552	4355
Security Deposit Received		13,035	13035
TOTAL		<u>21,587</u>	<u>17390</u>
Note No	5		
Short-term provisions			
Provision for Income Tax		124,500.00	60,000.00
TOTAL		<u>124,500.00</u>	<u>60,000.00</u>
Note No	8		
Cash and cash equivalents			
i) Cash & Bank Balances		2,026	911
Cash in hand (As certified)			
Syndicate Bank, N.Delhi(Current A/c)		264,153	145,248
TOTAL		<u>266,179</u>	<u>146,159</u>
Note No	9		
Short-term loans and advances			
Advance I-Tax A.Y.2012-13		30,555	-
Advane Tax		25,750	25,750
ITDS ASS . YEAR 2011-12		30,000	30,000
ITDS ASS . YEAR 2012-13		30,000	-
I.TAX Receivable A.Y. 2011-12		3,870	-
Orient Bells Ltd.- C/A		67,500	67,500
TOTAL		<u>187,675</u>	<u>123,250</u>
Note No	10		
Revenue from operations			
a. Dividend		411,688	409,373
b. Rent		52,140	52,140
Consultancy Charges		300,000	300,000
TOTAL		<u>763,828</u>	<u>761,513</u>
Note No	11		
OTHER INCOME			
Interest recd on I. Tax Refund		-	1,581
TOTAL		<u>-</u>	<u>1,581</u>
Note No	12		
Employee benefit expense			
Salary & Wages		56,811	45,764
TOTAL		<u>56,811</u>	<u>45,764</u>



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**Note No 6
FIXED ASSETS**

**MORNING GLORY LEASING AND FINANCE LTD.
Statement Showing Details of Depreciation As at 31st March, 2012**

PARTICULARS	GROSS BLOCK			DEPRECIATION			WDV		
	As at 1.4.2011	Addition	Deduction/ Adjustments	Up to 31.3.2011	For the Year	Total 31.03.2012	As at 31.03.2012	As at 31.03.2011	
Tangible assets									
Building	566,133	-	-	501,233	6,490	-	507,723	58,410	64,900
Motor cars	1,992,197	-	-	1,890,000	15,330	-	1,905,330	86,867	102,197
Total:	2,558,330	-	-	2,391,233	21,820	-	2,413,053	145,277	167,097
Previous Year	2,558,330	-	-	2,365,985	25,248	-	2,391,233	167,097	192,345



[Signature]
Director

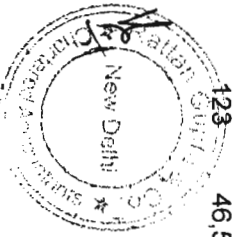
Director

[Signature]

For Morning Glory Leasing and Finance Ltd.

NOTES - FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2012
Note No 7
Non-current investments

Particulars	Opening Stock As on 1.4.2011		Purchases		Sale/Adjust. during the year		Profit/Loss		Closing Stock As on 31.03.2012	
	Nos.	Amount (Rs.)	Nos.	Amount (Rs.)	Nos.	Amount (Rs.)	Amount (Rs.)	Nos.	Amount (Rs.)	
QUOTED										
Equity Shares of Rs. 10/- each fully paidup of Triveni Engg. & Ind. Ltd.	5550	928,638	-	-	-	-	-	5,550	873,138	
Equity Shares of Rs. 10/- each fully paidup of Triveni Turbine Ltd.##			5,550					5,550	55,500	
Equity Shares of Rs. 10/- each fully paidup of Coal India Ltd.	89	21,805						89	21,805	
Equity Shares of Rs. 10/- each fully paidup Aditya Birla Nuvo Ltd. (formerly Indian Rayon & Ind. Ltd.)	241	44,234						241	44,234	
Equity Shares of Rs. 10/- each fully paidup of Axis Bank Ltd.	150	198,156						150	198,156	
Equity Shares of Rs. 10/- each fully paidup of Hindustan Dorr Oliver Ltd.	2,600	298,592						2,600	298,592	
Equity Shares of Rs. 10/- each fully paidup of Freesia Investments & Trading Co. Ltd.	129000	473,205	-	-	-	-	-	129,000	473,205	
Equity Shares of Rs. 10/- each fully paidup of State Bank Of India.	123	46,570	-	-	-	-	-	123	46,570	
Equity Shares of Rs. 10/- each fully paidup of State Bank Of India.										



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paidup of Orient Bell Ltd.	201909	3,330,059	-	-	-	201,909	3,330,059
Equity Shares of Rs. 10/- each fully paidup of Sunearth Ceramics Ltd.	400	15,000	-	-	-	400	15,000
# Equity Shares of Rs. 10/- each fully paidup of Bell Ceramics Ltd.	10801	316,182	-	-	-	10,801	316,182
Equity Shares of Rs. 10/- each fully paidup of Power Grid Corp. of India Ltd	231	20,790	-	-	-	231	20,790
Equity Shares of Rs. 10/- each fully paidup of Hindalco Industries Ltd	-	-	600	124,112	-	600.00	124,112
Equity Shares of Rs. 10/- each fully paidup of ITC Ltd	-	-	1,500	306,541	-	1,500.00	306,541
UNQUOTED							
Equity Shares of Rs. 10/- each fully paidup of IRIS Designs Pvt. Ltd.	8480	84,800	-	-	-	8,480	84,800
Total:	359574	5,778,032	32404	430,653	-	367,224	6,208,685

Aggregate value of Shares:-

	Book Value		Market Value	
	As at 31.03.2012 (Rs.)	As at 31.03.2011 (Rs.)	As at 31.03.2012 (Rs.)	As at 31.03.2011 (Rs.)
Quoted	6,123,885	5,693,232	12,545,104	13,423,671
Unquoted	84,800	84,800	84,800	84,800
	<u>6,208,685</u>	<u>5,778,032</u>	<u>12,629,904</u>	<u>13,508,471</u>

Note:

1. Market value of Quoted Shares have been taken as per BSE/NSE.
2. In case of unquoted shares, cost has been taken as Market value.

Triveni Engg. & Ind.Ltd.

During the year board an appraised arragment by th Allahabad High cort, the company has issued share of Triveni Turbine in the ratio of 1:1 therefore, 13000 share of Triveni Turbine Ltd. 1:1 therefore, addition in holding of M/s Triveni Turbine & Ind. Ltd. Therefore reduce the cost of Triveni Engg. & Ind. Ltd. amounting to Rs. 130000/-.



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MORNING GLORY LEASING & FINANCE LTD

NOTES - FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2012

Note No	13	2012	2011
Other expenses			
Printing & Stationery		2,530	2,480
Postage & General Charges		1,690	1,620
Professional Charges		14,500	13,250
Listing Fees		5,515	5,515
Bank Charges		386	1,035
Car running & Maintenance exps.		5,150	10,169
Filing Fees		2,040	1,520
Meeting Fees		12,000	18,000
Rent, Rates & Taxes		32,017	36,223
Auditors' Remuneration:			
Audit Fee	5,618		5,618
Company law matters	1,685		1,685
Income Tax Matters	1,124	8,427	8,427
Staff Welfare Expenses		1,860	2,861
Electricity Charges		10,000	10,000
Miscellaneous Expenses		-	526
Conveyance Expenses		-	6,173
TOTAL		96,115	117,799



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MORNING GLORY LEASING & FINANCE LTD.
NOTE "14" ACCOUNTING POLICIES & NOTES ON ACCOUNTS

(Annexed to and forming part of the Balance Sheet as at 31st March, 2012 and Profit & Loss account for the year ended on that date.)

A. SIGNIFICANT ACCOUNTING POLICIES

- i. Accounting conventions:
The financial statements are prepared under the historical cost convention. Accounting policies not specifically referred to otherwise are consistent with generally accepted accounting principles.
- ii. Revenue Recognition:
Expenses and income considered payable and receivable respectively are accounted for on accrual basis.
- iii. Fixed Assets:
Fixed assets are stated at their original cost less depreciation. Cost of acquisition is inclusive of freight, duties, taxes and other incidental expenses.
- iv. Depreciation:
The company follows the rates and method prescribed under the Income Tax Act, 1961 for providing depreciation in respect of all fixed assets.
- v. Stocks:
Stock of shares are valued at cost. Cost of acquisition is inclusive of transfer expenses & other incidental expenses & at the time of sale, cost is determined on the basis of purchase price paid for each share identified through its distinctive no(s), in case of shares held in physical form and on the basis of FIFO method in case of shares held in dematerialized form. The market value of stock of quoted investments is also disclosed in the Balance Sheet.
- vi. Income from stock of investments and loans:
Income from stock of investments in interest bearing securities and loans & advances is accounted for on accrual basis. Dividend income from stock of investments in shares is recognised accruing as income of that year in which dividend is declared by the companies in their respective Annual General Meetings.
- vii. Contingent Liabilities:
Contingent liabilities are not provided for and are disclosed by way of notes.



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B. NOTES ON ACCOUNTS

1. The company has provided depreciation on fixed assets as per the method and rates prescribed under the Income-Tax Act, 1961. Schedule XIV referred to in section 205 of the Companies Act, 1956 for the purpose of declaration of dividend has not been followed. The company has not declared any dividend for the year.
2. In the opinion of Board of Directors, the value on realisation of current assets, loans and advances in the ordinary course of business will not be less than the amount at which these are stated in the Balance Sheet.
3. The office building of the company is still pending registration in the name of the company.
4. The management has confirmed that adequate provision has been made for all the known and determined liabilities and the same is not in excess of the amounts reasonably required.
5. There is no liability of the company as on 31.03.2012 in respect of retirement/ earned leave encashment benefits, if any, payable to its employees.
6. Previous year figures have been rearranged /regrouped wherever considered necessary.
7. Additional information as required under Part II of Schedule VI of the Companies Act, 1956 is given here under:

The company has not entered into any foreign dealings. Therefore, the question of any imports, exports, foreign currency earnings, expenditure in foreign currency does not arise.
8. Deferred Taxes Liability/Assets:
No Deferred Tax liability/Asset has been created as there is no timing difference between taxable income and book profit of the company.
9. Figures are rounded off to nearest Rupee.
10. As per Accounting Standard 18 "Related Party Disclosures" issued by Companies (Accounting Standard) Rules, 2006 transaction with related parties are as follows:

a) Rent Received	2011-2012	2010-11
Orient Bell Ltd.	52,140	52,140
b) Consultancy Charges Received		
Orient Bell Ltd.	3,00,000	3,00,000



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11. EARNING PER SHARE

	CURRENT YEAR	PREVIOUS YEAR
(a) Net Profit	5,89,082	5,74,283
Less: Provision Taxation	64,500	60,000
: Previous year tax adjustment	--	305
	-----	-----
Net Profit	5,24,582	5,14,588
	-----	-----
(b) No. of Equity Shares Outstanding during the year	2,49,000	2,49,000
(c) Basic & Diluted Earnings (In Rupees)per Share	2.10	2.07

As per our report of
even date attached.

For Rattan Gupta & Co. For Morning Glory Leasing & Finance Ltd.
Firm Regn No.00304N
Chartered Accountants

Rattan Gupta

(Rattan Gupta)
Partner
Membership No.: 17542

M. B. Math

Director

M. B. Math

Director

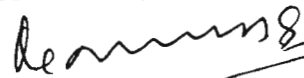
Place: New Delhi
Dated: 28-May-2012



Auditors' Report

We have verified the attached Cash Flow Statement of Morning Glory Leasing & Finance Ltd., derived from the audited financial statements and the books and records maintained by the Company for the years ended 31st March, 2012 and 31st March, 2011 and found the same in agreement therewith.

For Rattan Gupta & Co.
Chartered Accountants



(Rattan Gupta)
Partner

Membership No.:- 17542



Place: New Delhi

Dated 28.05.2012

**MORNING GLORY LEASING AND FINANCE LTD.
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2012**

Particulars	(Figures Rs.in '000')	
	<u>2011-12</u>	<u>2010-11</u>
A) Cash Flow from Operating Activities		
Net Profit before Tax & Extraordinary items	589	574
Add: Adjustments for:		
Interest Paid	-	-
Depreciation	22	25
Loss on sale of Stocks	-	-
Less: Dividend Received on Investments	(412)	409
Interest Received	-	0
Other Income	-	54
Operating Profit before Working		
Capital Changes	199	136
Adjustments for:		
Trade & Other Receivables	(64)	126
Trade Payables	69	(100)
Cash Generated from/(used in) Operations	-	162
Less: Taxes Paid	(65)	(60)
Net Cash from/(used in) Operating Activities	139	102
B) Cash Flow from Investing Activities		
Purchase of Investments	(431)	(540)
Sale of Investments	-	-
Dividend on Investment Received	412	409
Interest Received	-	-
Other Income	-	54
Net Cash from Investing Activities	(19)	(77)
C) Cash Flow from Financing Activities		
Change in Unsecured Loans	-	-
Interest Paid	-	-
Net Cash generated in Financing Activities	-	-
Net Change in Cash and Cash Equivalents (A+B+C)	120	26
Cash & Cash Equivalents As At 1st April (Opening Balance)	146	120
Cash & Cash Equivalents As At 31st March (Closing Balance)	266	146

Note: Figures in brackets represent cash outflows.

For Morning Glory Leasing & Finance Ltd.


Director


Director

Place: New Delhi
Dated: 28-May-2012



MORNING GLORY LEASING & FINANCE LIMITED

IRIS HOUSE, 16, BUSINESS CENTRE, NANGAL RAYA, NEW DELHI-110046
PAN NO. AAACM0210D **Co. Ward 5(4),NEW DELHI**

PREVIOUS YEAR ENDED ON : 31st March, 2012

COMPUTATION OF TAXABLE INCOME & TAX THEREON FOR ASSESSMENT YEAR 2012-13

<u>PARTICULARS</u>	<u>AMOUNT (Rs.)</u>
INCOME FROM BUSINESS AND PROFESSION	
Profit as per Profit & Loss A/c	589,082
Add: Depreciation for separate consideration	21,820
	<u>610,902</u>
Add : Disallowed 0.5% of average Investment of Rs. 5993358/- as per Rule 8D	29,967
	<u>640,869</u>
Less: Depreciation as per Income-tax Act	21,820
Dividend (being exempt) U/S 10(34)	411688
Long Term Capital Gain on listed shares exempted u/s 10(38)	-
GROSS TOTAL INCOME	<u>433,508</u>
ROUNDED OFF	207,361
Tax thereon @30%	62,208
Add: Edu. Cess	1,866
TAX DUE	<u>64,074</u>
Less: TDS and Advance tax	60,555
TAX DUE	<u>3,519</u>

DETAIL OF TAX PAID:

Advance tax	30,555
TDS Interest	0
TDS on Contract	30000
	<u>60,555</u>