



Golechha Global Finance Ltd.



20 Annual Report 2010 - 2011

GOLECHHA GOLBAL FINANCE LTD.

Board of Directors

Mr. Gyan Swaroop **Garg**, Chairman
Mr. Divya Garg- Director
Mr. Devendra Garg- Director
Mrs. **Durga** Ramakrishnan- Director

Bankers

ICICI Bank Ltd
Axis Bank Ltd
Oriental Bank of Commerce.

Auditors

M/s. V.Goyal & Associates
Chartered Accountants

Registered Office

**BF-2,GOKULAM FLATS,NO. 70, DURAIRAJ
LANE, PAZHAVANTHANGAL,
CHENNAI-600114.**

Registrars & Share Transfer Agents

Cameo Corporate Services Ltd.
No. 1, Club House Road,
"Subramanian Building",
Chennai-600002

GOLECHHA GLOBAL FINANCE LIMITED

Regd. Office: BF-2,GOKULAM FLATS,NO. 70, DURAIRAJ LANE, PAZHAVANTHANGAL, CHENNAI-600114. Phone: 033 22248-3331,2230-7018; Fax: 033 2248-7502; e-mail address: advanipltd@yahoo.com

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 21st Annual General Meeting of the Members GOLECHHA GLOBAL Finance Ltd. will be held on Saturday, 10th day of September, 2011 at the registered office of the Company situated at **BF-2,GOKULAM FLATS,NO. 70, DURAIRAJ LANE, PAZHAVANTHANGAL, CHENNAI-600114.** at 10.00 A.M. to transact the following business:

As Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2011 and the Profit and Loss Account for the year ended 31st March, 2011 together with the Reports of the Board of directors and Auditors thereon.
2. To appoint a Director in place of Mrs.Durga **Ramakrishnan** who retires by rotation and being eligible, offers himself for **reappointment**.
3. To appoint a Director in place of Mr. Divya **Garg** who retires by rotation and being eligible, offers himself for reappointment.
4. To consider and if thought fit, to pass with or without **modification(s)**, the following Resolution as an Ordinary Resolution:
"RESOLVED THAT Mr. Devendra Garg, who was appointed as an Additional Director and whose period of office expires on the date of this Annual General Meeting, be and is hereby appointed as a director of the Company Liable for retirement by rotation".
5. To re-appoint M/s. V.Goyal & Associates, Chartered Accountants as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration and for this purpose, to consider and if thought fit, to pass the following resolution with or without **modification(s)**:
RESOLVED THAT M/s. V.Goyal & Associates, Chartered Accountants, be and are hereby reappointed as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting at remuneration to be decided by the Board of Directors/Audit Committee.

Place: **Chennai**
Date: 13/08/2011

By order the Board

Gyan Swaroop Garg
Director

NOTES:

1. A member entitled to attend and vote, is entitled to appoint a proxy to attend and vote instead of himself/ herself and the proxy need not be a member of the company. Proxies in order to be effective must reach the registered office of the company not less than 48 hours before the time fixed for the meeting. A form for the appointment and attendance of proxy is attached herewith.
2. The Register of Members and the Share Transfer Books of the Company will remain closed from 03.09.2011 to 10.09.2011 (both days inclusive).
3. Documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company during office hours on all working days except Sundays and Holidays between 11.00 a.m. and 1.00 p.m. upto the date of Annual General Meeting.
4. Members/ proxies should bring the attendance slip duly filled and signed in for attending the meeting.
5. Members, who want to nominate in respect of their shareholding, may do so by filing the attached nomination form and delivering the same to the Company duly signed.
6. Members are requested to send their queries, if any, relating to the accounts of the Company, well in advance, so that the necessary information can be made available at the meeting.
7. Appointment of Directors :
Information as required by Clause 49(IV)(G) of the Listing Agreement:

The information relating to the Directors proposed to be appointed is given hereunder.

- a) Mrs Durga Ramakrishnan, 47 years old, is a Bsc graduate with rich experience in administrative management. She was appointed as Non-Executive Director in 2010 and she is due to be reappointed on retirement by rotation. She does not hold any equity share of the Company. She is not a director or committee member of any other company.
- b) Mr Divya Garg is a B.Com(Hons) and a Chartered Accountant with 5 years experience in financial . He was appointed as Non-Executive Director in 2010 and is due to be reappointed on retirement by rotation. He does not hold any equity share of the Company. He is not a director or committee member of any other company.
- c) Mr. Devendra Garg 42 years old, is a Chartered Accountant with rich experience in financial & operational management. He was appointed as additional director of the Company to broad base the Board of Directors of the Company and to comply with requirement of Clause 49 of the Listing agreement. He is not a director or Committee Member of any other Company.

GOLECHHA GLOBAL FINANCE LIMITED

DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting their 20th Annual Report of the Company together with the audited Statement of accounts for the year ended **31st March 2011**.

FINANCIAL PERFORMANCE

The summary of the financial performance of the company for the year ended **31/03/2011** as compared to the previous year is given **below:-**

(Amount in Rupees Lacs)

Financial Results For The Year Ended	31 st March 2011	31 st March 2010
Total Income	10.63	0.00
Profit before tax	1.46	(3.85)
Provision for taxation	3.36	-
Profit after taxation	4.82	(3.85)
Add: Balance brought forward from previous year	8.47	12.32
Profit available for appropriation	13.29	8.47
Appropriations:		
Transfer to statutory reserve	0.96	-
Balance Transferred to Balance Sheet	12.32	8.47

REVIEW OF FINANCIAL PERFORMANCE

During the year under review the company has been able to achieve better performance as compared to previous year due to earning of interest on finances made by it.

REISSUE OF FORFEITED SHARES

Your Directors are pleased to inform you that during the year under review the company has reissued 1295700 forfeited shares at a price of **Rs.16.50** per share on preferential basis to Non-Promoter investors. These equity shares were allotted pursuant to the relevant Guidelines on such Issue by **SEBI** and shareholder approval accorded at the AGM held on 26.06.2010. The Company has received listing permission for said shares from Bombay Stock Exchange.

DIVIDEND

In view of the inadequacy of profits, the board decided not to recommend any dividend for the year ended **31st March 2011**.

CORPORATE GOVERNANCE

Pursuant to clause 49 of the listing agreement, a Management Discussion and Analysis, Corporate Governance Report and Auditor's Certificate regarding compliance of conditions of corporate governance constitute integral part of the Annual Report.

DIRECTORS

In accordance with the provisions of The Companies **Act**, 1956 and the Articles of Association of the company, **Smt. Durga Ramakrishnan** is liable to retire by rotation and is eligible for reappointment.

GOLECHHA GLOBAL FINANCE LIMITED

Sri Devendra Garg joined the board as director and will hold **office** till the ensuing Annual General Meeting.

AUDITORS

The Auditors **M/s. V. Goyal & associates**, Chartered Accountants, **Kolkata**, retire at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment. Your company has received a certificate from the auditors to the effect that their **appointment**, if made would be within the limits of Section **224(1B)** of the **Comapanies** Act, 1956.

AUDITOR'S REPORT

The auditors have been given their report on the Annual Accounts of the Company and there is no reservation or qualification made by them. The notes given in the Auditors Report are self-explanatory and needs no further clarification

STATUTORY AND OTHER INFORMATION

There no employees falling within the purview of Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975.

There was no expenditure or income in foreign currency during the year under review. Since your Company does not own any manufacturing unit, the disclosure of information on the matter required to be disclosed in terms of section 217(l)(e) of the Companies act, 1956 read with the Companies (Disclosure of Particulars in Report of Board of Directors) Rules, 1988, is not applicable and hence not given.

DIRECTORS RESPONSIBILITY STATEMENT

As per relevant provisions of section 217(2AA) of the companies Act, 1956, the directors of your Company confirm that:

- I. In the preparation of the annual accounts, the applicable accounting standards have been followed and there is no material departure from the above.
- II. The directors have selected such accounting policies and applied them consistently and made judgement and estimates that are 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 the profit of the Company for that period.
- III. The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the companies act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities to the best of their knowledge and ability.
- IV. The directors have prepared the annual account on a going concern basis.

ACKNOWLEDGEMENTS

Your directors place on record their appreciation for the sense of commitment and sincerity shown by the employees. **They** also place on record their deep admiration and acknowledge with gratitude for the support and co-operation extended by the clients, bankers, investors and shareholders at large for their unwavering support throughout the year.

For and on behalf of the Board of Directors

Place: Kolkata
Date: 30/05/2011

(**Gyan Swaroop** Garg)
Chairman

ANNEXURE TO THE DIRECTORS' REPORT

Management Discussion & Analysis Report

OVERVIEW

Your Company being a Non- banking Finance Company (**NBFC**) is engaged in the business of finance and investment. NBFC, today are facing severe competition from banks i.e. nationalized and established banks, corporate banks and cooperative banks. This is in contrast to the Banks working where NBFC's business model is characterized by very close customer interaction and relationship, a deep understanding of customer needs. **NBFC's** have contributed significantly towards the steady increase in the credit penetration levels. Overall, credit penetration levels in India still remains low as compared to the developed countries despite the rapid credit growth in recent past. Thus **financial** intermediaries like NBFC's are presented with big opportunities not only to meet the rapidly growing credit needs of mainstream borrowers but also to address the huge untapped demand of borrowers dependent largely on informal channels. This is where our efforts in providing the fund- based activities to our customers will play a meaningful long term role. We will discuss this under separate heading.

INDUSTRIAL STRUCTURE AND DEVELOPMENT

Non- Banking Finance Companies (**NBFCs**) have become an integral part of the country's financial system because of their complementary as well as competitive role. In recent times, NBFC's have emerged as lenders to both companies and individuals. When it comes to lending, NBFCs are generally regarded to be complementary to banks and are often able to offer better services and products to their customers.

Resulting consolidation and restructuring in the financial sector, only few NBFC Companies has uphold their position in this globalised market. However, competition continues to be intense, as the Indian and foreign banks have entered the retail lending business in a big way, thereby exerting pressure on revenue. Now NBFC's can sustain in this competitive environment only through optimization of funding costs, identification of potential business areas, widening geographical reach, and use of technology, cost efficiencies, strict credit monitoring and raising the level of customer service.

OPPORTUNITY & THREATS

India is an attractive investment destination and the Companies here are the part of India's growth story and through this we have also get hold of immense opportunities to expand, strengthen and enhance our business. We have enough headroom available to enlarge our network and at the same time educate number of customers to tie-up with us.

However due to continuing recession throughout world markets, a slowdown in financial flows into the economy and lingering impact of global credit crunch are seen as the greatest risk faced by NBFCs. Further the volatility in the Indian equity markets and the huge liquidity crunch due to global financial melt down would be a threat for the Company's business growth.

RISK AND CONCERNS

The Company's risk philosophy involves the developing and maintaining a healthy portfolio within its risk appetite and the regulatory framework. While the Company is exposed to various types of risk, the most important among them are credit risk, market risk (which includes liquidity risk and price risk) and operational risk. The measurement, monitoring and management of risk remains key focus areas for the Company which manages this risk by maintaining prudent and commercial business practices.

INTERNAL CONTROL SYSTEM

The Company has always believed that transparency, system and controls are important factors in the success and growth of any organization. Internal Control measures and systems are established to ensure the correctness of the transactions, safeguarding the assets etc. The Company has adequate internal control system commensurate with its size and nature of business and suitable internal control procedures, optimum resource utilization and compliance with the various statutes is ensured. The Company ensures adherence to all internal control policies and procedures as well as compliance with all regulatory guidelines. The Audit Committee reviews the adequacy of internal control system on regular basis and follow up actions are then immediately implemented.

OUTLOOK

A significant portion of the Company's income arises from investment and trading operation, which are largely dependent on the conditions of the stock market. The Stock market activity depends largely upon the economic growth momentum and a combination of several factors like low inflation, growing domestic savings, surging portfolio investments into India etc. The unusual developments in the global economy indicate heightened uncertainties and new challenges for the emerging market economies like **India**. However, several policy measures introduced by the government to reduce the growing rate, and achieve expected moderate GDP growth rate compared to other competing emerging markets and healthy corporate earning which has the potential to attract strong foreign capital flows in the Indian capital market. The management is of the view that the Company will be able to reasonably perform in this economic environment by continuing its efforts to reach new client segment with its best service capability.

HUMAN RESOURCES

The company firmly believes that intellectual capital and human resource is the backbone of the Company's success. The Company always treats human resources as its most valuable asset and continuously evolves policies and process to attract and retain its substantial pool of managerial resource through friendly work environment. GGFL has always aimed to create a work place where every person can achieve his optimum potential. In view of this, the Company encourages its people to balance their professional and personal responsibilities leading to a more productive tenure of its employees.

OPERATIONS AND FINANCIAL PERFORMANCE

GGFL has a proper and adequate system to ensure that the transactions are sanctioned, recorded and reported correctly. The internal control is supplemented by an extensive programme of internal reporting, review by management, documented policies, guidelines and procedures.

CAUTIONARY STATEMENT

Statements made in this Management Discussion and Analysis contain certain forward looking statements based on various assumptions on the Company's present and future business strategies and the environment in which it operates. The actual results may differ substantially or materially from those expressed or implied due to risk and uncertainties.

For and on behalf of the Board of Directors

Place: **Kolkata**
Date: **30/05/2011**

Director

GOLECHHA GLOBAL FINANCE LIMITED

ANNEXURE TO THE DIRECTORS' REPORT

Corporate Governance Report

A. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

GGFL believes and is committed to and always strives for excellence through adoptions of good Corporate Governance which are founded upon the core values of adherence to the ethical business **practice**, delegations, responsibilities, accountabilities, transparency, empowerment, trusteeship and equity in all spheres of its operations and its dealing with stakeholders, employees, lenders, Government and other parties. Corporate Governance comprises a unique combination of factor like regulations, compliances, values, political and economical environments, voluntary practices and disclosures. It is considered as an important tool resulting in maximizing shareholder's value and protecting the interest of other stakeholders.

Golechha Global Finance Limited continues to focus its strength, strategies and resources to achieve its vision of becoming a truly global financial service provider.

Given below are the Company's corporate governance policies and practices for **2010-2011**. As will be seen, GGFL corporate governance practices and disclosures go beyond complying with the statutory and regulatory requirements.

B. BOARD OF DIRECTORS

In order to maintain independence of the board, the Company has a balanced combination of Promoter and Independent Directors on its board which is most essential to separate the two main Board functions viz. governance and management.

Composition

As on 31st March **2011**, the board of Golechha Global Finance Limited consisted of Four (4) directors. The composition of the board of directors is as **under:-**

Name	Designation	Category	Shareholding in Company (no. of Share)	No. of directorship held in other Public companies	No. of Membership/ chairmanship in various Board Committees in other Companies
Gyan Swaroop Garg	Chairman Cum Managing Director	Promoter	NIL	NIL	NIL
Divya Garg	Director	Promoter	NIL	NIL	NIL
Durga Ramakrishnan	Director	Independent	NIL	NIL	NIL
Devendra Garg	Director	Independent	NIL	NIL	NIL

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Board Meeting and Attendance:

During the year **2010-2011**, the board met Six times on the following dates: 26/04/2010; 28/05/2010; 14/08/2010; 17/09/2010; 08/10/2010 & **07/02/2011**. The gap between any two meetings has been less than or equal to four months. The dates of the meeting were decided well in advance.

Attendance record of directors for 2010-2011:

Name of Director	Number of Board Meetings attended	Whether attended last AGM
Gyan Swaroop Garg	5	YES
Divya Garg	5	YES
Durga Ramakrishnan	5	YES
Devendra Garg *	-	-

* Appointed on **07/02/2011**

Board Agenda and minutes

The Company holds at least four Board meetings in a year, one in each quarter with the time gap between the two Board meetings do not exceed four calendar months to review the financial results and other item of the agenda. Apart from the four scheduled Board meetings, additional Board meetings are also convened to address specific requirements of the Company. Every Director on the Board is free to suggest any item for inclusion in the agenda for the Board's consideration. All the Department in the Company communicates to the compliance officer well in advance about matters requiring approval of the **Board/ Committees meeting(s)**.

Agenda papers are generally circulated to the Board members well in advance before the meeting of the Board. The Compliance Officer while preparing the agenda and minutes of the Board meeting required to ensure adherence to the applicable provisions of the law including the Companies **Act, 1956**. The draft minutes of the proceedings of each Board meeting duly initialed by the Board in its next meeting. The Board also takes note of the minutes of the committee meeting duly approved by their respective Chairman.

Review of Legal Compliance report

The Board quarterly review the compliance report prepared and placed by Practicing Company secretary in respect of the laws applicable to the Company:

C. CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT

The Company has already adopted a Code of Conduct, which was made applicable to all its directors, and all Senior Management Personnel of the Company. Board members and senior management personnel have affirmed compliance with the **Company's** code of conduct during the period and the same duly certified by director of the company is annexed herein below.

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D. AUDIT COMMITTEE

The Audit Committee of the Board of Directors of the Company is constituted as per The terms of Reference of the Audit Committee are as per Section 292A of the Companies Act, 1956 and clause 49 of the Listing Agreement.

The Audit Committee of the Board comprises of three Directors. The Committee has met 4 times during the year and attendance of the members at these meetings was as follows:-

Name of Director	Status	Meeting Attended	
		Held	Attended
Mr. V. Harikrishna Prasad	Independent	1	1
Praveen Reddy Cheruku	Independent	1	1
Mr. Gyan Swaroop Garg	Non independent	3	3
Mr. Rajib Sengupta (Resigned w.e.f.07/02/2011)	Independent	3	3
Mr. Devendra Garg (Appointed w.e.f 07/02/2011)	Independent	-	-
Mrs. Durga Ramakrishnan	Independent	3	3

The Terms of referene of the Audit Committee include the following:-

1. Overseeing the **company's** financial reporting process including Internal Audit arrangements and the disclosure of its financial information to ensure that the financial statement I **correct**, sufficient and credible.
2. Recommending the appointment and removal of external **auditor,fixation** of audit fees and also approval for payment for any other services.
3. Reviewing with the management the Annual Financial Statements before submission to the Board.
4. Reviewing any activity under its reference.

E. SHAREHOLDER/ INVESTOR GRIEVANCE COMMITTEE

The Company has formed a Investors' / Shareholders' Grievance Committee under the chairmanship of Mr. **Gyan Swaroop Garg** . Mr. Divya Garg & Mrs. Durga Ramakrishnan are the other members of the committee. The meeting of the committee were held 4 times during the year to review and resolve all the cases which comes out in the normal course of business. The monthly review of activities of share transfer department is undertaken regularly by the Compliance **Officer**..

Compliance Officer

Mrs. Durga Ramakrishnan, director of the Company is Compliance Officer of the Company.

Role & Objectives

The role & objectives of the committee are as under:

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- Oversee the shareholder related issue like non-receipt of declared dividends, annual reports, share certificate etc.
- Resolve case related to investors' grievances.

The shareholder complaints received and resolved during the year April 1,2010 to March 31, 2011 are as under:

Sr. No.	Type of complaint	Pending as on 31.03.2010	Total Complaint Received	Compliant Redressed	Redressal under process	Pending as on 31.03.2011
1	Letter received from SEBI	Nil	1	1	Nil	Nil
2	Letter received from Stock Exchange	Nil	1	1	Nil	Nil
3	Letter received from Shareholder	Nil	1	1	Nil	Nil

F. GENERAL BODY MEETINGS

The General Meeting of the Company were **held** as per details given below:

Year	Date	Venue	Time
2009-2010	26/06/2010	BF-2, Gokulam Flats, No.70, Durairaj Lane, Pazhavanthangal, Chennai-600114	10A.M
2008-2009	30/09/2009	No.72,Santhome , High Road, Mylapore, Chennai-600004	10 A.M.
2007-2008	30/09/2008	Balamandir , German Hall, No.17,Prakasam Street, (Off.Habibulla Road), T. Nagar, Chennai-600017	10A.M

G. DISCLOSURES

- A statement in summary form of transactions with related party in ordinary course of business is placed annually before the Audit Committee. The pricing of all the transactions with related party transactions were on arm length basis.
- There are no materially significant transactions made by the Company with its promoters, directors or the management, or relatives etc. which have potential conflict with the interest of the company at large.
- For list of disclosure of related party relationship as per **AS-18** " Related Party Disclosures", Note 2(d) in schedule **11** to the Annual Audited Accounts of the Company for the year ended **31st March , 2011** may be referred to.
- No penalties or strictures have been imposed on the Company by stock Exchange or SEBI or any statutory authority on any matter related to capital market for non compliance by the Company during the last three years. ,

GOLECHHA GLOBAL FINANCE LIMITED

- While preparation of financial statements for the year under review, no accounting treatment which was different from that prescribed in the Accounting Standard was **followed**.
- The Company does not have any Whistle Blower Policy. However, any employee would not be denied access to the Audit Committee.
- Directors' certification, on financial statements has been issued pursuant to the provisions of clause 49 of Listing Agreement and is annexed to the Corporate Governance and forms part of Annual Reports.
- The Company has re-issued 1295700 Forfeited equity shares of Rs. **10.00** each at Rs. 16.50 per share to Non - Promoter during the year.

H. MEANS OF COMMUNICATION

Annual Report in respect of each financial year are sent to the shareholders and each report contains the Annual Accounts of the Company in respect of the financial year with the Director's and Auditor's Reports. **Also** included in each Annual Report is the notice convening the Annual General meeting, the financial year's Corporate governance report and Cash Flow Statement together with the corresponding Reports of the Auditors.

The Financial results are being published in one of the leading English newspaper and Vernacular newspaper circulating in the state where registered office of the Company is situated.

The Financial results of the Company were officially released or would be released in accordance with the following **schedule**:

Sr. No.	Nature of Communication	Forwarded/ to be forwarded to Stock Exchange on
1	Quarterly Unaudited Financial Statements (First Quarter 10-11)	14/08/2010
2	Quarterly Unaudited Financial Statements (Second Quarter 10-11)	08/10/2010
3	Quarterly Unaudited Financial Statements (Third Quarter 10-11)	07/02/2011
4	Publication of Annual Audited results for the year ended 31st March 2011 . In accordance with Clause 41 of the Listing Agreement with the Stock Exchange.	30/05/2011

The management Discussion and Analysis in respect of the financial year is a part of the director's Report.

I. MANDATORY REQUIREMENT

The company has complied with the mandatory requirements as stipulated in clause 49 of the listing agreements with the exchanges.

J. COMPLIANCE WITH NON MANDATORY REQUIREMENTS OF CLAUSE 49

GOLECHHA GLOBAL FINANCE LIMITED

Adoption of non-mandatory requirements is under active consideration of the Company.

K. REMUNERATION COMMITTEE/REMUNERATION OF DIRECTORS.

The Board of Directors setup a Remuneration Committee to consider the compensation payable to the Directors. This sub-Committee has two non executive directors
Mr. Devendra Garg, Chairman
Mrs. Durga Ramakrishnan- Member

Remuneration paid/ payable to directors during 2010-11 (in Rs.)

SI No	Name of the Director	Salary
1	Mr. Gyan Swaroop Garg	90,000/-

L. COMPLIANCE CERTIFICATE OF THE AUDITOR

The Company has obtained a certificate from the Statutory Auditors regarding compliance of conditions of Corporate Governance as stipulated in clause 49 of the Listing Agreement. The Certificate is annexed.

M. GOING CONCERN

The directors are satisfied that the Company has adequate resources to continue its business for the foreseeable future and consequently consider it appropriate to appropriate to adopt the going concern basis in preparing financial statements.

N. ADDITIONAL SHAREHOLDER INFORMATION

- Registered & Corporate Office : **BF-2,GOKULAM FLATS, NO.70, DURAIRAJ LANE,PAZHAVANTHANGAL, CHENNAI-600114**
- Date of Incorporation : 18/04/1991
- Registration No. / CIN : **L65191TN1991PLC020638**
- Email Id for Investor Grievances:advanipltd@yahoo.com
- Date, Time and venue of AGM : AGM will be held on **10/09/2011** at its registered office at **10.00** a.m.
- Date of Book Closure : **03/09/2011 – 10/09/2011**
- Dividend Payout : Nil
- Financial Year : April 01, 2010- March 31, **2011**
- Listing Payments : **Upto Date**
- Listing on Stock Exchanges : BSE
- Stock code : N.A.
- Scrip Code : 531360
- Registrar & share Transfer Agent:: Cameo Corporate Services Ltd
No.1, Club House Road,Subramaniam Building, Chennai-600002

GOLECHHA GLOBAL FINANCE LIMITED

14. Stock Market Data

Month	High	Low	Monthly Volume
April, 2010	18.99	11.80	60700
May, 2010	17.80	14.70	33600
June, 2010	16.00	13.15	10100
July, 2010	14.87	12.95	19300
August, 2010	15.75	13.07	9700
September, 2010	14.33	10.75	16300
October, 2010	21.10	13.00	27800
November, 2010	18.70	16.20	6800
December, 2010	16.50	11.10	11800
January, 2011	14.15	12.25	26000
February, 2011	14.17	13.31	42600
March, 2011	12.65	12.00	16300

15. **Dematerialisation of Shares & Liquidity** : As on **31/03/2011**, 59.82% of the shares are held in dematerialized form.

16. **Outstanding GDR/ Warrants** : None

17. Distribution of Shareholding as at **31.03.2011**

Slab of shareholding	Shareholders		Share/ Amount	
	Number (2)	% to Total (3)	Rs. (4)	% to Total (5)
Upto 5000	2894	98.87	998000	18.146
5001-10000	12	0.41	91200	1.658
10001-20000	21	0.72	4410800	80.196
Total	2927	100.00	5500000	100.000

18. Shareholding pattern as on **31.03.2011**

Shareholding pattern	Number of shares	% of Shareholding
Indian Promoters	2561100	46.57
Banks, Financial Institutions, Insurance Companies (Central & State Govt. Institutions / Non- Govt. Bodies)	100000	1.82
Corporate Bodies	1548200	28.15
Resident Individuals (upto 1 lack)	1004300	18.26
(exceeding 1 lacks)	278500	5.06
<u>Any other</u>		
Clearing member	6700	0.12
HUF	1200	0.02
Grand Total	5500000	100

19. Addresses for Investor correspondence

Company Address:	BF-2,GOKULAM FLATS,NO. 70, DURAIRAJ LANE, PAZHAVANTHANGAL, CHENNAI-600114.
Email Address	advanipltd@yahoo.com

CERTIFICATION BY CEO/CFO

I have reviewed the Financial Statement for the year ended **31/03/2011** and that to the best of my knowledge and belief certify that:

1. These statements present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;
2. These , these statements do not contain any untrue statement of material fact or omits to state a material fact or does not contain any statement that might be misleading;
3. No transactions entered into by the company during the year were fraudulent, illegal or violative of the Company's code of conduct and no instances of fraud took place.
4. I accept responsibility for establishing and maintaining internal controls for financial reporting.
5. I have evaluated the effectiveness of the internal control systems of the company, and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and have taken steps to rectify the same, wherever found
6. Significant changes in internal control over financial reporting, as well as changes in accounting policies, if any, have been intimated to the auditors and the Audit Committee, and been disclosed in the notes to the financial statements.
7. I further, declare, in compliance to clause 49 I(D)(ii) to the Listing Agreement that all the Board members and senior management personnel have affirmed compliance with the code of conduct of the company.

Place: **Chenani**
Date: **30/05/2011**

Gyan Swaroop Garg
Chairman cum Managing
Director.

V. GOYAL & ASSOCIATES

CHARTERED ACCOUNTANTS

'A', BLOCK, 1ST FLOOR, MERCANTILE BUILDINGS, 9, LAL BAZAR
STREET, KOLKATA-700 001

PHONE: (O): 22481037/3298/7766, 2210-4221, 2213-1429/1433

FAX: (91) (33) 2248-7335, E-Mail: vglobal@cal3.vsnl.net.in

Auditors' Certificate on Corporate Governance

We have examined the compliance of the conditions of corporate governance by Golechha Global Finance Limited, of BF-2, Gokulam Flats, N. 70, Durairaj Lane, Pazhavanthangal, Chennai-600114 for the year ended on 31st March, 2011, as stipulated in clause 49 of the Listing Agreement entered into by the Company with the Stock Exchange.

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in clause 49 of the 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 V. GOYAL & ASSOCIATES
(CHARTERED ACCOUNTANTS)**

Place: Kolkata

Date: 30/05/2011

PANKAJ KUMAR GOYAL

(Partner)

M. No.059991

Firm Regn No. 312136E

V. GOYAL & ASSOCIATES

CHARTERED ACCOUNTANTS

'A', BLOCK, 1ST FLOOR, MERCANTILE BUILDINGS, 9, LAL BAZAR
STREET, KOLKATA-700 001

PHONE: (O): 22481037/3298/7766, 2210-4221, 2213-1429/1433

FAX: (91) (33) 2248-7335, E-Mail: vgglobal@cal3.vsnl.net.in

AUDITORS' REPORT

The Members,
Golechha Global Finance Limited,

We have audited the attached Balance Sheet of Golechha Global Finance Limited, as at **31st March, 2011** and the Profit and Loss Account of the Company for the year ended thereon and the Cash Flow Statement for the year ended on that date all annexed hereto. 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.

We report that:

1. 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.
2. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of these books.
3. The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account.
4. In our opinion, the Balance Sheet, Profit & Loss Account and the 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.
5. On the basis of the written representations received from the directors as on **31st March, 2011**, and taken on record by the Board of Directors, we report that none of the directors are prima facie disqualified from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
6. In our opinion, and to the best of our information and according to the explanations given to us, the accounts subject to and read together with notes thereon give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in **India:-**
 - a) in the case of the Balance Sheet, of the State of Affairs of the Company as at **31st March, 2011**.
 - b) in the case of Profit & Loss Account, of the Profit for the year ended on that date.
 - c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

As required by the Companies (Auditor's Report) Order, 2003 as amended by Companies (Auditor's Report) (Amendment) Order, 2004 issued by the Central Government of India in terms of section 227(4A) of the Companies Act 1956, and on the basis of such checks as were considered appropriate and as per the information & explanations given to us, we further comment hereto on the matters specified in paragraphs 4 and 5 of the said order as **below:-**

V. GOYAL & ASSOCIATES

CHARTERED ACCOUNTANTS

'A', BLOCK, 1ST FLOOR, MERCANTILE BUILDINGS, 9, LAL BAZAR STREET, KOLKATA-700 001

PHONE: (O): 22481037/3298/7766, 2210-4221, 2213-1429/1433

FAX: (91) (33) 2248-7335, E-Mail: vgglobal@cal3.vsnl.net.in

1. The company does not have any fixed assets hence, clause (I) of paragraph 4 of the Order is not applicable.
2. The business of the company does not entail any inventories hence clause (II) of paragraph 4 of the Order is not applicable.
3.
 - a) In our opinion and according to the information & explanations given to us , the company has not granted any loans to parties covered in the register maintained under 301 of the companies Act, 1956. Hence, clause III(a) to (d) of paragraph 3 of the Order is not applicable.
 - b) The company has taken unsecured loans from a company covered in register maintained under section 301 of the Companies Act, 1956. The year end balance of such loans was Rs.200.00 lacs and the maximum amount outstanding at any time during the year was Rs.200.00 lacs.
 - c) In our opinion and according to the information and explanations given to us , the loans were taken free of interest and other terms and conditions on which above said loans have been taken are **not , prima facie** prejudicial to the interest of the company.
 - d) The loans taken by the company are repayable on demand and as informed to us the loans have not yet been recalled.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedure commensurate with the size of Company and nature of its business .**During** the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control.
5.
 - a) To the best of our knowledge and beliefs and according to the information and explanations given to us, we are of the opinion that the company has entered particulars of contracts or arrangements referred to in Section 301 of The Companies Act, 1956 that needs to be entered in the register maintained under that section have been so entered.
 - b) In our opinion and according to the information and explanations given to us, there are no transactions exceeding the value of five lakh rupees in respect of any of the parties mentioned in 5(a) above.
6. In our opinion and according to the information and explanations given to us, the company has not accepted deposits from the public during the year.
7. The company has an adequate internal audit system , which in our opinion , is commensurate with the size and the nature of its business.
8. The Central Government has not prescribed the maintenance of cost records under section 209(1)(d) of the Act.
9.
 - a) According to the information and explanations given to us and according to books and records produced and examined by us, the company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Wealth Tax, Sales Tax, Service Tax, Custom duty , Excise duty, cess and any other statutory dues applicable to it.
 - b) According to the information and explanations given to us, there are no undisputed amounts payable in respect of income tax, wealth tax, Service Tax, Sales Tax , excise duty and cess which are outstanding as at **31st March,2011** for a period of more than six months from the date they became payable.

V. GOYAL & ASSOCIATES

CHARTERED ACCOUNTANTS

'A', BLOCK, 1ST FLOOR, MERCANTILE BUILDINGS, 9, LAL BAZAR
STREET, KOLKATA-700 001

PHONE: (O): 22481037/3298/7766, 2210-4221, 2213-1429/1433

FAX: (91) (33) 2248-7335, E-Mail: vgglobal@cal3.vsnl.net.in

- c) According to the information and explanations given to us, there are no statutory dues, not deposited by the company on account of any dispute.
10. The company does not have any accumulated losses at the end of the financial year and has not incurred cash losses during the current financial year. However, the company had incurred cash losses of **Rs.3.85** Lacs during the immediately preceding financial year.
 11. On the basis of the records examined by us and the information and explanations given to us, the company has not taken any loans from banks or financial institutions.
 12. In our opinion and according to the information and explanations given 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.
 13. The company is not a chit fund/nidhi / mutual benefit fund or society.
 14. The company is dealing in investments and in our opinion, proper records have been maintained of the transactions and contracts and timely entries have been made therein. The shares, securities, debentures and other securities 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 guarantee for loans taken by others from bank or financial institutions.
 16. To the best of our knowledge and belief and according to the information and explanations given to us, the company has not taken any term loan during the financial year covered by our audit.
 17. On the basis of an overall examination of the balance sheet of the company, in our opinion and according to the information and explanations given to us, we report that no funds raised on short term basis have been used for long-term investment.
 18. 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, 1956, hence clause (xviii) of the order is not applicable.
 19. The company has not issued any debentures during the year.
 20. The company has not raised any money by way of public issues during the year.
 21. To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

For V. Goyal & associates
Chartered Accountants

Dated:30th day of May, 2011

[Pankaj Goyal]
Partner
Membership No.059991
Firm Regn No. 312136E

GOLECHHA GLOBAL FINANCE LIMITEDBALANCE SHEET AS AT 31ST MARCH **2011**

PARTICULARS	SCHEDULE NOS.	AS	AT	AS	AT
		31.03.2011	31.03.2010	31.03.2010	31.03.2010
		(Rs.)		(Rs.)	
<u>SOURCE OF FUNDS</u>					
<u>SHAREHOLDER'S FUND</u>					
Share Capital	1	55,000,000		42,043,000	
<u>RESERVES & SURPLUS</u>					
	2	13,288,579		4,384,661	
<u>UNSECURED LOANS</u>					
	3	20,000,000		-	
<u>DEFERRED TAX LIABILITY</u>					
		-		462,508	
Total		88,288,579		46,890,169	
<u>APPLICATION OF FUNDS</u>					
<u>INVESTMENTS</u>					
	4	589,500		15,589,500	
<u>CURRENT ASSETS, LOANS & ADVANCES</u>					
Sundry Debtors	5	24,638,800		30,738,800	
Cash & Bank Balances	6	20,358,414		957,499	
Loans & Advances	7	43,538,698		111,640	
		88,535,912		31,807,939	
Less:					
<u>CURRENT LIABILITIES & PROVISIONS</u>					
Current Liabilities		569,070.00		345,203	
Provisions		267,763.00	836,833	162,067	507,270
NET CURRENT ASSETS			87,699,079		31,300,669
Total		88,288,579		46,890,169	

NOTES ON ACCOUNTS

11

Schedule Nos 1 to 8 & 11 referred to above form an integral part of the Balance Sheet

In Terms of our report of even date annexed

For V. **Goyal** & Associates

Chartered Accountants

Pankai Kumar Goyal

Partner

Membership Number 059991

Firm Regn No. 312136E

Gyan Swaroop Garg**Chairman cum Managing Director****Divya Garg****Director**

Dated the 30th day of May, 2011

GOLECHHA GLOBAL FINANCE LIMITED

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH,2011

PARTICULARS	SCHEDULE NOS.	YEAR ENDED 31.03.2011 (Rs.)	YEAR ENDED 31.03.2010 (Rs.)
<u>INCOME</u>			
Interest (TDS Rs.1,03,869/-, P.Y.Nil)		1,038,698	-
Dividend		-	70
Excess Liability Written Back		25,150	-
TOTAL		1,063,848	70
 <u>EXPENDITURE</u>			
Human Resource & Related costs	9	312,480	94,098
Administration & General Expenditure	10	435,582	291,131
Contingent Provision for Standard Assets		170,184	-
TOTAL EXPENDITURE		918,246	385,229
Profit before Tax and Exceptional Item		145,602	(385,159)
Profit Before tax		145,602	(385,159)
<u>Provision for Taxation</u>			
For current year		(97,579)	-
For earlier years		(28,663)	-
Deferred Tax Adjustment		462,508	-
Profit after Taxation		481,868	(385,159)
Balance Brought Forward from Previous year		846,661	1,231,820
PROFIT AVAILABLE FOR APPROPRIATION		1,328,529	846,661
 <u>APPROPRIATION</u>			
Transferred to Statutory Reserve u/s.45IC of RBI Act		96,374	-
Balance Carried to Balance Sheet		1,232,155	846,661
		1,328,529	846,661
Earning Per Share Basic & Diluted		0.09	(0.09)

NOTES ON ACCOUNTS

11

Schedule Nos 9 to 11 referred to above form an integral part of the Profit & Loss Account

In Terms of our report of even date annexed
For V. Goyal & Associates
Chartered Accountants

Pankai Kumar Goyal
Partner
Membership Number 059991
Firm Regn No. 312136E

Gyan Swaroop Garg
Chairman cum Managing Director

Divya Garg
Director

GOLECHHA GLOBAL FINANCE LIMITED

**Schedules annexed to and forming part of Balance Sheet as at 31st March, 2011
and Profit and Loss Account for the Year ended thereon.**

PARTICULARS	AS 31.03.2011 (Rs.)	AT 31.03.2010 (Rs.)
-------------	---------------------------	---------------------------

SCHEDULE - 1

SHARE CAPITAL

AUTHORISED

11000000 Equity Shares of Rs. 10/- each

110,000,000

110,000,000

ISSUED & SUBSCRIBED

5500000 Equity Shares of Rs. 10/- each

55,000,000

55,000,000

PAW UP

5500000 (P. Y. 4204300) Equity Shares of Rs. 10/- each fully paid up

55,000,000

42,043,000

TOTAL

55,000,000

42,043,000

SCHEDULE-2

RESERVES & SURPLUS

Capital Reserve (on account of forfeiture of shares)

3,538,000

3,538,000

Securities Premium A/C

8,422,050

Profit & Loss Account

1,232,155

846,661

Statutory Reserve as per RBI Act

Opening Balance

96,374

96,374

Add: **Transferred** during the year

TOTAL

13,288,579

4,384,661

SCHEDULE-3

UNSECURED LOANS

From Bodies **Corporates**

20,000,000

20,000,000

SCHEDULE-4

INVESTMENTS

Unquoted shares of Indian Companies

Golechha Overseas Business Limited

5895 (P. Y. 155895 Shares of Rs 10 each)

589,500

15,589,500

589,500

15,589,500

Aggregate Book Value of unquoted investments

589,500

15,589,500

GOLECHHA GLOBAL FINANCE LIMITED

PARTICULARS	AS	AT	AS	AT
	31.03.2011		31.03.2010	
	(Rs.)		(Rs.)	

SCHEDULE-5

SUNDRY DEBTORS

Unsecured, Considered Good

Debts Outstanding for a period of more than 6 months	24,638,800	30,738,800
TOTAL	<u>24,638,800</u>	<u>30,738,800</u>

SCHEDULE - 6

CASH & BANK BALANCES

Cash on Hand	328,183	907,391
<i>Balance with Scheduled Banks in</i>		
Current Accounts	20,030,231	50,108
TOTAL	<u>20,358,414</u>	<u>957,499</u>

SCHEDULE - 7

LOANS & ADVANCES

Loans

To Bodies Corporates	43,434,829	-
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**ADVANCES RECOVERABLE IN CASH
OR IN KIND OR FOR VALUE TO BE
RECEIVED**

T.D.S (A.Y 2011-2012)	103,869	111,640
TOTAL	<u>43,538,698</u>	<u>111,640</u>

SCHEDULE - 8

CURRENT LIABILITIES & PROVISIONS

CURRENT LIABILITIES

Sundry Creditors for Expenses	276,465	260,053
Outstanding Liabilities	62,605	85,150
Sundry Advances	230,000	-

[A]	<u>569,070</u>	<u>345,203</u>
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PROVISIONS

Provision for Income Tax	97,579	162,067
Contingent Liability for Standard Asset	170,184	-

[B]	<u>267,763</u>	<u>162,067</u>
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TOTAL[A+B]	<u>836,833</u>	<u>507,270</u>
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GOLECHHA GLOBAL FINANCE LIMITED

PARTICULARS	AS	AT	AS	AT
	31.03.2011		31.03.2010	
	(Rs.)		(Rs.)	

SCHEDULE-9

HUMAN RESOURCES & RELATED COSTS

Director Remuneration	90,000	34,500
Salary Payment	210,000	53,110
Staff Welfare	12,480	6,488
	<u>312,480</u>	<u>94,098</u>

SCHEDULE-10

ADMINISTRATIVE & OTHER EXPENSES

Accounting charges	24,000	-
Advertisement	22,700	7,348
Annual Listing Fees	27,795	23,973
Audit Fees	38,605	55,150
Conveyance	47,461	24,770
Bank Charges	18,298	21,178
Demat Expenses	8,052	24,820
Director Sitting Fees	-	1,500
Electricity Charges	-	22,328
Entertainment Expenses	-	1,437
Filing Fees	9,150	7,450
General Expenses	52,685	4,622
Miscellaneous Expenses	15,747	1,000
Pooja Expenses	-	601
Postage & Telegram	23,610	1,641
Printing & Stationery	27,643	10,587
Professional Charges	16,412	7,000
Repair & Maintenance	69,582	1,654
Service Tax & Cess	-	1,011
Vehicle Maintenance (others)	-	29,362
Vehicle Maintenance (car)	-	43,699
Registrar Fees	19,336	-
Travelling Expenses	14,506	-
TOTAL	<u>435,582</u>	<u>291,131</u>

SCHEDULE - 11
NOTES ON ACCOUNTS

I. SIGNIFICANT ACCOUNTING POLICIES

GOLECHHA GLOBAL FINANCE LIMITED was incorporated in India, and is engaged primarily into financing activities along with investing in to securities and debts related instruments etc.

A. BASIS OF PREPARATION OF FINANCIAL STATEMENT:

1. The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles and the provisions of the Companies Act, 1956.
2. Method of Accounting-The Company maintains its accounts on accrual basis.
3. The Accounting Standards recommended by The Institute of Chartered Accounts of India have been followed wherever applicable to the Company.
4. The Company is a **RBI Registered Non Banking Finance Company** and it has followed guidelines issued by RBI relating to Income Recognition, Asset Classification & Provisioning for N.B.F.C companies.

B. DUES TO SME'S: Management has determined that there no balances outstanding as at the beginning of the year and no transactions entered with micro, small and medium enterprises as defined under Micro, Small and Medium enterprises development Act,2006 during the current year, based on the information available with the company as at **March,2011**.

C. REVENUE RECOGNITION

In respect of income from accrual system of accounting has been followed by the Company. The other income are recorded on the definitive accrual of the same.

D. INVESTMENTS: i) Long-term investments are valued at cost. Provision for diminution in the value of investments is made to record decline, other than **temporary**. ii) Current investments are stated at cost or market value whichever is lower.

E. EARNING PER SHARE (EPS):The basic earning per share is computed by dividing the net profit after tax for the period by the weighted average number of equity shares outstanding during the period. Diluted earning per share , if any is computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the period except when the results would be anti- dilutive.

F. INCOME TAX:

- a. Tax on income for the current period is determined on the basis of Taxable Income computed in accordance with the provisions of the Income Tax act. **1961**.
- b. Deferred Tax on timing difference between the accounting income and taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date as per the Accounting Standard (AS 22) laid down by the Institute of Chartered Accountants of India (**ICAI**).

G. RETIREMENT BENEFITS: Contribution of Provident fund, Gratuity and Leave encashment benefits wherever applicable is being accounted on actual liability basis as and when arises. However the above referred provisions are not applicable to the company as it does not **fall** with in the purview of the same in the year under review.

H. SEGMENTAL REPORTING: The company is engaged primarily in the business of financing and investments and accordingly there are no separate **reportable** segment as per

GOLECHHA GLOBAL FINANCE LIMITED

the accounting standard 17 (Segmental Reporting) issue by the Institute of Chartered Accountants of India.

2. NOTES ON ACCOUNTS:

a) The company does not have any deferred tax **asset/** liability as on **31st March,2011**.

b) **Earning Per Share**

Particulars	31/03/2011	31/03/2010
Net Profit After Tax -Rs. in Lacs attributable to Equity shareholders (A)	4.82	(3.85)
Total Number of Equity Shares outstanding as on the balance sheet date (B)	5500000	4204300
Basic & Diluted EPS in Rs. (A/B)	0.09	(0.09)

c) Remuneration to Chairman cum Managing Director is **Rs.90,000/-** (P.Y.Nil)

d) Related Party Disclosure:

(As **identified** by the management and relied upon by the Auditors)

Name of the party	Nature of Relation	Nature of Transaction	Amount (Rs. in Lacs) 31/03/2011	Amount (Rs. in Lacs) 31/03/2010
Gyan Swaroop Garg	Chairman cum Managing Director	Remuneration Paid	0.90	-
Nahargarh Properties Pvt Ltd	Associate	Unsecured Loan Taken Outstanding Balance	200.00 200.00	- -
Golechha Overseas Business Ltd	Associate	Long Term Investment	-	155.00

e) The figures for the previous year have been **regrouped/reclassified/rearranged** where ever necessary with the conformity with the current year figures for facilitating proper comparisons.

f) The company has followed prudential norms, except otherwise stated, prescribed by Reserve Bank of India for Non-Banking Finance Companies-financial statements.

g) The figures have been rounded off to the nearest rupee.

Signatures to Schedules 1 to 11
In terms of our report of even date
annexed

For V. Goyal & Associates
Chartered Accountants

Dated the 30th day of May,2011

[Pankaj Kumar Goyal]
Partner
Membership No. 059991
Firm Regn No. 312136E

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GOLECHHA GLOBAL FINANCE LIMITED

CASH FLOW STATEMENT IN PURSUANT TO CLAUSE 32 OF LISTING AGREEMENT

PARTICULARS	YEAR ENDED	YEAR ENDED
	31/03/2011	31/03/2010
	Rs in Lacs	Rs in Lacs
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
Net Profit/ (Loss) before tax & extra ordinary items	1.46	(3.85)
Adjustment for		
Contingent Provision for Standard Asset	1.70	-
	3.16	(3.85)
<u>Adjustment For</u>		
Trade & Other Receivable	61.00	(255.25)
Inventories	-	-
Trade payable	2.24	(25.58)
Cash Generated from Operation	66.40	(284.68)
Direct Taxes Paid	(1.91)	(0.41)
NET CASH FLOW FROM OPERATING ACTIVITIES	<u>64.49</u>	<u>(285.09)</u>
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
Increase/ (Decrease) in Loans & Advances	(434.27)	443.07
Sale of Investments	150.00	
NET CASH FLOW FROM INVESTING ACTIVITIES	<u>(284.27)</u>	<u>443.07</u>
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
Unsecured loans Taken/(paid)	200.00	-
Investment made	-	(155.90)
Share Capital Raised	213.79	
NET CASH FLOW FROM FINANCING ACTIVITIES	<u>413.79</u>	<u>(155.90)</u>
Net Change In Cash & Cash Equivalents	194.01	2.08
Cash & Cash Equivalents' Opening Balance	9.57	7.49
Cash & Cash Equivalents' Closing Balance	<u>203.58</u>	<u>9.57</u>

As per our report of even date annexed

For V. **Goyal** & Associates

Chartered Accountants

[Pankaj Goyal]

Partner

Membership No. - 59991

Firm Regn.No.312136E

Kolkata, the 30th day of **May,2011**

Gyan Swaroop Garg **Divya Garg**

Chairman

Cum

Managing

Director

Director

GOLECHHA GLOBAL FINANCE LIMITED

BALANCE SHEET ABSTRACT & COMPANY'S GENERAL BUSINESS PROFILE
(In terms of amendment of schedule VI Part IV)

1) REGISTRATION DETAILS	(Rs. in '000)
Registration Number	020638
State Code	18
Balance Sheet	31.03.2011
2) CAPITAL RAISED DURING THE YEAR	
Public Issue	-
Rights Issue	-
Bonus Issue	-
Private Placement	12,957
3) POSITION OF MOBILISATION & DEVELOPMENT OF FUNDS	
Total Liabilities	88,289
Total Assets	88,289
Sources of Funds	
Paid-up Capital	55,000
Reserves & Surplus	13,289
Secured Loans	-
Unsecured Loans	20,000
Application of Funds	
Net Fixed Assets	-
Investments	590
Deferred Tax	-
Net Current Assets	87,699
Miscellaneous Expenditure	
4) PERFORMANCE OF THE COMPANY	
Turnover & Other Income	1,064
Total Expenditure	918
Profit/Loss Before Tax	146
Profit/Loss After Tax	482
Earning per share	0.09
Dividend Rate (%)	-
5) GENERIC NAME OF PRINCIPAL PRODUCTS/SERVICES OF THE COMPANY	
Item Code Number (ITC Code)	N.A.
Products Description	N.A.

GOLECHHA GLOBAL FINANCE LIMITED

Schedule to the Balance Sheet AS ON 31ST MARCH, 2011

(as required in terms of Paragraph 9BB of

Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998

(Rs. in Lakhs)

Particulars			
	<u>Liabilities side :</u>		
(1)	Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not <u>paid</u> :	<u>Amount out-standing</u>	<u>Amount overdue</u>
		NIL	NIL
	(a) Debentures : Secured	NIL	NIL
	: Unsecured		
	(other than falling within the meaning of public deposits*)	NIL	NIL
	(b) Deferred Credits	NIL	NIL
	(c) Term Loans	NIL	NIL
	(d) Inter-corporate loans and borrowing	NIL	NIL
	(e) Commercial Paper	NIL	NIL
	(f) Public Deposits*	200.00	NIL
	(g) Other Loans (specify nature)		
	* Please see Note 1 below		
(2)	Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):		
	(a) In the form of Unsecured debentures	NIL	NIL
	(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	NIL	NIL
	(c) Other public deposits	NIL	NIL
	* Please see Note 1 below		
	<u>Assets side :</u>		
		<u>Amount outstanding</u>	
(3)	Break-up of Loans and Advances including bills receivables [other than those included in (4) <u>below</u>]:		
	(a) Secured	NIL	
	(b) Unsecured	681.78	
(4)	Break up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP activities		
	(i) Lease assets including lease rentals under sundry debtors :	NIL	

GOLECHHA GLOBAL FINANCE LIMITED

	<p>(a) Financial lease NIL</p> <p>(b) Operating lease NIL</p> <p>(ii) Stock on hire including hire charges under sundry debtors: NIL</p> <p>(a) Assets on hire NIL</p> <p>(b) Repossessed Assets NIL</p> <p>(Hi) Hypothecation loans counting towards EL/HP activities NIL</p> <p>(a) Loans where assets have been repossessed NIL</p> <p>(b) Loans other than (a) above NIL</p>
(5)	<p><u>Break-up of Investments :</u></p> <p><u>Current Investments :</u></p> <p>1. <u>Quoted :</u></p> <p>(i) Shares : (a) Equity NIL</p> <p>(b) Preference NIL</p> <p>(ii) Debentures and Bonds NIL</p> <p>(iii) Units of mutual funds NIL</p> <p>(iv) Government Securities NIL</p> <p>(v) Others (please specify) NIL</p> <p>2. <u>Unquoted :</u></p> <p>(i) Shares : (a) Equity NIL</p> <p>(b) Preference NIL</p> <p>(ii) Debentures and Bonds NIL</p> <p>(iii) Units of mutual funds NIL</p> <p>(iv) Government Securities NIL</p> <p>(v) Others (Please specify) NIL</p> <p><u>Long Term investments :</u></p> <p>1. <u>Quoted :</u></p> <p>(i) Share : (a) Equity -</p> <p>(b) Preference -</p> <p>(ii) Debentures and Bonds -</p> <p>(iii) Units of mutual funds -</p> <p>(iv) Government Securities -</p> <p>(v) Others (Please specify) -</p> <p>2. <u>Unquoted :</u></p>

GOLECHHA GLOBAL FINANCE LIMITED

	(i) Shares : (a) Equity (b) Preference	5.90
	(ii) Debentures and Bonds	-
	(iii) Units of mutual funds	-
	(iv) Government Securities	-
	(v) Others (Please specify)	-
(6)	Borrower group-wise classification of all leased assets, stock-on-hire and loans and advances :	
	Category	Amount net of provisions
		Secured Unsecured Total
	1. Related Parties **	
	(a) Subsidiaries	NIL NIL NIL
	(b) Companies in the same group	NIL NIL NIL
	(c) Other related parties	NIL NIL NIL
	2. Other than related parties	NIL 680.08 680.08
	Total	NIL 680.08 680.08
(7)	Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):	
	Category	Market Value / Break up or fair value or NAV
		Book Value (Net of Provisions)
	1. Related Parties **	
	(a) Subsidiaries	NIL NIL
	(b) Companies in the same group	NIL NIL
	(c) Other related parties	NIL NIL
	2. Other than related parties	5.90 5.90
	Total	5.90 5.90

(8) Other information

	Particulars	Amount
(i)	<u>Gross Non-Performing Assets</u>	
	(a) Related parties	NIL
	(b) Other than related parties	NIL
(ii)	<i>Net Non-Performing Assets</i>	
	(a) Related parties	NIL
	(b) Other than related parties	NIL
(iii)	Assets acquired in satisfaction of debt	NIL

GOLECHHA GLOBAL FINANCE LTD.

**REGD. OFFICE: BF-2, GOKULAM FLATS, NO.70, DURAIRAJ LANE, PALAVANTHANGAL,
CHENNAI - 600114.**

PROXY FORM

I / We of being a Member [s] of Golechha Global Finance Ltd. hereby appoint of or failing him / her at the Eighteenth Annual General Meeting of the Company to be held on 10th September 2011 at Regd. Office: BF-2, Gokulam Flats, No.70, Durairaj Lane, Palavanthangal, Chennai - 600114, at 10.00 am or at any adjourned date thereof.

Signed this 10th day of September 2011.

Address

Signature

No. of Shares held

Members Folio No.

1. The Proxy Form must be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for holding the meeting.
2. Proxy need not be a member.

GOLECHHA GLOBAL FINANCE LTD.

**REGD. OFFICE: BF-2, GOKULAM FLATS, NO.70, DURAIRAJ LANE, PALAVANTHANGAL,
CHENNAI - 600114.**

ATTENDANCE SLIP

I hereby record my presence at the 20th Annual General Meeting of the Company being held at BF - 2, GOKULAM FLATS, NO.70, DURAIRAJ LANE, PALAVANTHANGAL, CHENNAI - 600114, on Wednesday the 10th day of September 2011 at 10.00 a.m.

Full Name of the Member attending:

Folio No.:

Signature

*Note: Member attending the meeting in person is **requested** to complete the attendance slip and hand it over at the entrance of the meeting venue. No attendance slip will be issued at the time of Meeting.*

BOOK - POST



If undelivered, please return to :

Golechha Global Finance Ltd.

BF-2, Gokulam Flats, No. 70

Durairaj Lane,

Pazhavanthangal

Chennai - 600114