

**22<sup>nd</sup>**  

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**Annual Report**  

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**2012-13**



**GOLECHHA GLOBAL FINANCE LIMITED**



**22<sup>nd</sup> Annual General Meeting**

27th September 2013

at 10.00 A.M.

at S-1, R. B. Flats, 3rd Street,  
Maduram Nagar, Iyyappanthangal,  
Chennai - 600 056

**Contents :**

**Page No.**

✧ Corporate Information	2
✧ Notice	3-5
✧ Director's Report	6-8
✧ Management Discussion and Analysis Report	9-11
✧ Report on Corporate Governance	12-24
✧ Auditor's Report	25-30
✧ Balance Sheet	31
✧ Profit & Loss Account	32
✧ Cash Flow Statement	33
✧ Schedules	34-43
✧ Attendance/Proxy	44



**CORPORATE INFORMATION**

**BOARD OF DIRECTORS**

- **Sri. GYAN SWAROOP GARG** : Managing Director
- **Sri. DIVYA GARG** : Director
- **Sri. DEVENDRA KUMAR GARG** : Director
- **Sri. RANJEEV VED MALIK** : Director
- **Smt. DURGA RAMAKRISHNAN** : Director

**AUDITORS** : **V. Goyal & Associates**  
Chartered Accountants  
Kolkata

**REGISTERED OFFICE** : S-1, R. B. Flats, 3rd Street,  
Maduram Nagar,  
Iyyappanthangal,  
Chennai - 600 056

**CORPORATE OFFICE** : 3A, Garstin Place, Kolkata 700 001

**BANKERS** : ICICI Limited  
Oriental Bank Of Commerce

**REGISTRARS &  
SHARE TRANSFER AGENTS** : **M/s. Cameo Corporate Services Ltd**  
No:1, club house Road  
Subramanian Building  
Chennai-600002.



**NOTICE**

Notice is hereby given that the **Twenty Second Annual General Meeting** of the members of the Company will be held on Friday, the 27th September 2013 at 10.00 A.M. at the registered office of the company at S-1, R. B. Flats, 3rd Street, Maduram Nagar, Iyyappanthangal, Chennai - 600 056 to transact the following business

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**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2013 and the Statement of Profit and Loss Account for the financial year ended and Cash Flow Statement on that date along with the Report of Directors and the Auditors thereon.
2. To appoint a Director in the place of Smt Durga Ramakrishnan, who retires by rotation and being eligible offers herself for re-appointment
3. To appoint a Director in the place of Sri Divya Garg, who retires by rotation and being eligible offers himself for re-appointment
4. To appoint Statutory Auditors of the Company to hold the office as such from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to authorize the Board of Directors to fix the remuneration.

BY ORDER OF THE BOARD  
For **GOLECHHA GLOBAL FINANCE LIMITED**

Place : Kolkata  
Date : 12.08.2013

Sd/-  
**Gyan Swaroop Garg**  
Managing Director



**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND TO VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY. Proxies in order to be effective must be received at the Company's Registered Office not less than 48 hours before the meeting.
2. The Register of Members and the Share Transfer Books will remain closed from 23.09.2013 to 27.09.2013 (Both days inclusive ).
3. Members / Proxies are requested to bring their copies of Annual Report with them for the Annual General Meeting and the attendance slip duly filled in for attending the Meeting. No copies of the Annual Report will be distributed at the meeting.
4. Members are requested to quote their Registered Folio No/ Client ID on all correspondence with the Company.
5. Members are requested to send all communication relating to shares to the Company's RTA - Cameo Corporate Services Ltd, Subramanian Building, No .1, Club House Road, Chennai 600002
6. The Ministry of Corporate Affairs has taken a Green Initiative in the Corporate Governance by allowing paperless compliances by companies and has issued circular stating that service of notice/documents including annual report can be sent by e-mail to its members. We fully support the Ministry's green initiative. Accordingly, the members are requested to inform their e-mail addresses to RTA - Cameo Corporate Services Ltd, Subramanian Building, No .1, Club House Road, Chennai 600002
7. The information pursuant to Clause 49 of the Listing Agreement with respect to the details of the Directors seeking appointment / re-appointment in this Annual General Meeting is annexed.

BY ORDER OF THE BOARD  
For **GOLECHHA GLOBAL FINANCE LIMITED**

Sd/-

**Gyan Swaroop Garg**  
Managing Director

Place : Kolkata  
Date : 12.08.2013



**ADDITIONAL INFORMATION**

(pursuant to Clause 49 IV (G) of the Listing Agreement)

**Smt. Durga Ramakrishnan**, aged about 50 years, 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 re appointed on retirement by rotation.. She is not a director in any other Company.

**Shareholding in the Company : NIL**

**Sri. Divya Garg**, aged about 26 Years is a B.Com(Hons) and Chartered Accountant with 7years experience in finance. He was appointed as Non- Executive director in 2010 and is due to be reappointed on retirement by rotation. He is not a director or committee member of any other Company

**Shareholding in the Company : NIL**

BY ORDER OF THE BOARD  
For **GOLECHHA GLOBAL FINANCE LIMITED**

Place : Kolkata  
Date : 12.08.2013

Sd/-  
**Gyan Swaroop Garg**  
Managing Director

**DIRECTORS REPORT**

Your Directors hereby present the **Twenty Second Annual Report** together with the Audited Accounts of the company for the financial year ended 31st March, 2013.

**FINANCIAL HIGHLIGHTS:**

The financial highlights for the current year in comparison to the previous year are as under:

(Rs. In Lacs)

Particulars	Current Year (2012-13)	Previous Year (2011-12)
Total Income	59.80	46.50
Total Expenditure	41.02	26.27
Profit before tax	18.78	20.22
Provision for taxation ( Current, previous Years and Deferred Tax)	(5.82)	(6.38)
Profit after taxation	12.93	13.85
Add: Balance brought forward from previous year	23.40	12.32
Profit available for appropriation	36.33	26.17
Appropriations:		
Transfer to statutory reserve	2.59	2.77
<b>Balance in SURPLUS</b>	<b>33.74</b>	<b>23.40</b>

**REVIEW OF FINANCIAL PERFORMANCE :**

During the year under review, the interest income from loans granted was Rs.59.80 Lacs as against Rs.46.50 lacs for the previous year. The substantial increase in revenues is on account of higher realization of Trade Receivables / earnings of interest on finances made by it. The operations of the Company have resulted in Profit After Tax of Rs 12.93 Lacs as against Rs. 13.85 lacs in the previous year, which is on account of the higher employee benefit expenses and other expenses.

**DIVIDEND:**

With a view to conserve resources for long term needs of the Company, your Directors do not recommend any dividend for the financial year 2012-13

**FIXED DEPOSITS:**

The company has neither accepted nor renewed any deposits falling within the provisions of Section 58A of the Companies Act, 1956 read with the Companies (Acceptance of Deposits) Rules, 1975 from the public during the financial year.

**CORPORATE GOVERNANCE:**

The Company has implemented the procedures and adopted practices in conformity with the Code of Corporate Governance enunciated in Clause 49 of the Listing Agreement with the Stock Exchanges

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**

Smt Durga Ramakrishnan and Sri Divya Garg retire at the ensuing Annual General Meeting and being eligible, offers themselves for re-appointment.

**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 Companies Act, 1956.

**AUDITORS 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 are 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:**

The Directors of your Company hereby report:

- (i) that in the preparation of Annual Accounts for the financial year ended 31st March , 2013, the applicable accounting standards have been followed along with the proper explanation relating to material departures, if any, there from;
- (ii) that the directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period:
- (iii) that the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities
- (iv) that the directors have prepared the annual accounts 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.

BY ORDER OF THE BOARD  
For **GOLECHHA GLOBAL FINANCE LIMITED**

Place : Kolkata  
Date : 12.08.2013

Sd/-  
**Gyan Swaroop Garg**  
Managing Director



## MANAGEMENT DISCUSSION & ANALYSIS

### OVERVIEW

India continues to witness a very challenging economic environment. Growth remained weak and continued to decline throughout 2012-13 (FY2013): 5.5% in Q1, 5.3% in Q2, followed by 4.5% in Q3, the last being the lowest quarterly growth in a decade. For FY2014, growth is expected to be in the neighborhood of 5% - much below the 6.2% recorded for FY 2012

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 NBFCs business model is characterized by very close customer interaction and relationship, a deep understanding of customer needs. NBFCs 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 main stream 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.

### 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, NBFCs 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.

The global economy in FY 2012-13 improved slowly but did not recover to the extent anticipated in the beginning of the year. Several European economies experienced recession due to high unemployment, banking fragility, fiscal tightening and sluggish growth. The U.S. economy improved marginally, driven mainly by housing and the consumer sectors; however, capital investments remained sluggish. Among the Asian economies, China, going through a political transition, experienced considerably slower growth. Deceleration in industrial output and exports weakened India's economic growth significantly. The weak macro environment and slower growth caused the margin environment to remain volatile with downward bias.

The most pressing task for the government will be to get the investment cycle buoyant again. Higher public investment appears unlikely given the tight fiscal situation due to of the uncontrolled revenue spending which has led to uncontrollable inflation. Private investment activity has been slack due to numerous uncertainties facing corporate. The large Indian companies are sitting on a pile of cash which they are refraining to use to build fresh capacity. The obvious way would be to rebuild corporate confidence, and that can be achieved only



through the implementation of a well-studied actionable agenda. The few sectors that have a significant multiplier effect on the rest of the economy could be given special attention. These include construction of new roads, a construction of affordable housing for the masses, energy etc. which will generate jobs as well as demand for cement, steel and engineering equipment among others. The fiscal deficit is also a concern area and it seems highly unlikely that there will be significant progress towards fiscal discipline right now.

### **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 meltdown 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**

Company has adequate internal control system commensurate with its size and nature of business.

Conforming to the requirements of the regulatory authorities such as the RBI and the SEBI and consistent with the requirements of the Listing agreements with the Stock Exchanges, the company has institutionalized an elaborate system of control processes designed to provide a high degree of assurance regarding the effectiveness and efficiency of operations, the adequacy of safeguards for assets, reliability of financial controls and compliance with applicable laws and regulations. The Internal Auditors are mandated to carry out periodical audit and report on areas of noncompliances/ weaknesses. Corrective actions in case of reported deficiencies, if any, are taken actively to further strengthen the internal control systems. These reports are reviewed by the Audit Committee of the Board of Directors for follow-up action, and instructions are issued for taking necessary measures.

**OUTLOOK**

The Company's present business operations are preponderantly that of Loans & Advances, future of which largely depends upon financial and capital markets. The income from the advances/lending business is steadily growing, contributing significant volume to the overall business of the Company. The Management is optimistic, expects to maintain its performance in FY2014 and hopes to grow at a rate faster than the growth of bank credit. The approach would be to continue the growth momentum while balancing risk. As before, it will continue to invest in strengthening risk management practices; and in maintaining its investment in technology and human resources to consolidate its position as a leading NBFC in India.

**OPERATIONS AND FINANCIAL PERFORMANCE**

During the year under review, the interest income from loans granted was Rs.59.80 Lacs as against Rs.46.50 lacs for the previous year. The substantial increase in revenues is on account of higher realization of Trade Receivables / earnings of interest on finances made by it. The operations of the Company have resulted in Profit After Tax of Rs 12.93 Lacs as against Rs. 13.85 lacs in the previous year, which is on account of the higher employee benefit expenses and other expenses.

**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.

**CAUTIONARY STATEMENT:**

Statement in the Management's Discussion and Analysis Report detailing the Company's objectives, projections, estimates, expectations or predictions may be forward looking statements within the meaning of applicable securities laws and regulations. These statements being based on certain assumptions and expectation of future events, actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include changes in Government regulations and tax regime, economic developments within India and abroad, financial markets, etc.

**Report on Corporate Governance****1. COMPANY'S PHILOSOPHY ON THE CODE OF GOVERNANCE**

The Company believes in transparency, empowerment, accountability and integrity in its operations duly delegated authority to various functional heads that are responsible for attaining the corporate plans with the ultimate purpose of enhancement of Stake holder value□

Moreover, the Company believes that sound Corporate Governance practices that provide an important platform to assist the management and the Board in delivering its responsibilities. The Company has always been taking the spirit of various legislations as guiding principles and has done well beyond simple statutory compliance. The Board of directors of the company has the responsibility of protecting the long term interests of all the stakeholders, while adhering to sound principles of corporate governance.

The Company has professionals on its Board of Directors who are actively involved in the deliberations of the Board on all important policy matters.

**2. BOARD OF DIRECTORS**

The Company upholds the policy of having an optimum combination of Executive, Non-Executive and Independent Directors to ensure independent, transparent and professional conduct of Board Procedures in all aspects. The Chairman of the Company is the Managing Director and the number of Independent Non-executive directors is more than 50% of the Board strength.

During the Financial year ended 31st March, 2013, Board of Directors met 5 times and gap between two Board meetings did not exceed four months. None of the Directors on the Board is a member in more than 10 committees and none of them act as Chairman of more than five committees across all companies in which he is a Director.

16.04.2012	30.05.2012	10.08.2012	10.11.2012	12.02.2013
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- b. To consider appointment of Statutory Auditors, the Audit Fee, and any matter of resignation and dismissal.
- c. To discuss with the Statutory Auditor, before the audit commences, the nature and scope of the Audit.
- d. To discuss problems and reservations arising from the statutory audit, and any matters the statutory auditor may wish to discuss.
- e. To consider other matters as may be delegated by the Board from time to time.

**Powers of Audit Committee:**

- To investigate any activity within its terms of reference.
- To seek information from any employee
- To obtain outside legal or other professional advice.
- To secure attendance of outsiders with relevant expertise, if it considers necessary

**Meetings during the year:**

During the Financial year ended 31st March, 2013, the Audit Committee met 4 times as follows, and all the members were present in each of such meetings.

30.05.2012	10.08.2012	10.11.2012	12.02.2013
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The Company continued to derive immense benefit from the deliberations of the Audit Committee. Mr. DEVENDRA KUMAR GARG who is heading the Audit Committee as Chairman has rich experience and professional knowledge in Finance and Accounts. The members always added value for the Company. Minutes of each Audit Committee were placed before the Board and discussed in the meeting.

**4. REMUNERATION COMMITTEE:**

The Board of Directors Set up a Remuneration Committee to consider the Compensation payable to the directors. This Sub-Committee has two non-executive directors.

**Composition:**

The committee consists of the following members.

◇ Sri. DEVENDRA KUMAR GARG	Chairman
◇ Smt. DURGA RAMAKRISHNAN	Member
◇ Sri. RANJEEV VED MALIK	Member

**Terms of Reference:**

- The Remuneration Committee recommends to the Board the compensation terms of the executive directors / non-executive directors
- Framing and implementing on behalf of the Board and shareholders, a credible and transparent policy on remuneration of executive directors including ESOP, Pension Rights and any compensation payment
- Considering, approving and recommending to the Board the changes in designation and increase in salary of the executive directors
- Ensuring the remuneration policy is good enough to attract, retain and motivate directors
- Bringing about objectivity in deeming the remuneration package while striking a balance between the interest of our Company and the shareholders.

**Remuneration paid to Directors during the Financial Year 2012-13**

SI No	Name of the Director	Salary
1	Mr.Gyan Swaroop Garg	1,20,000

No meeting of the remuneration committee was held during the financial year 2012-2013.

**Shareholding of Non-Executive Director:** None of the Non Executive Directors of the Company holds any shares in the Company

**5. SHAREHOLDERS / INVESTORS GRIEVANCE COMMITTEE****Brief description of terms of reference:**

The Committee focuses on shareholders' grievances and strengthening of investor relations. The committee looks after the services of the Registrars and share transfer agents and recommends measures for providing efficient services to investors.

The Committee specifically looks into investor complaints like Transfer/ transmission/ transposition of shares, non receipt of Annual Report, non receipt of dividend, and other related issues.

The Shareholders / Investors Grievance Committee consist of 3 Independent Directors.



**Composition**

- ❖ Sri. Gyan Swaroop Garg      □ Chairman
- ❖ Sri. Divya Garg                □ Member
- ❖ Smt. Durga Ramakrishnan    – Compliance Officer

**Terms of Reference:**

The Committee focuses on shareholders grievances and strengthening of investor relations. The committee looks after the services of the Registrars and share transfer agents and recommends measures for providing efficient services to investors.

The Committee specifically looks into investor complaints like Transfer/ transmission/ transposition of shares, non receipt of Annual Report, non receipt of dividend, and other related issues.

The company has registered itself under SEBI Compliant Redressal System (SCORES) for faster and transparent processing of Investor Grievance. The details of Complaints receive and resolved during the year is as follows:

1	PENDING AT THE BEGINNING OF THE YEAR	0
2	RECEIVED DURING THE YEAR	1
3	DISPOSED OF DURING THE YEAR	1
4	REMAINING UNRESOLVED AT THE END OF THE YEAR	0

There are no outstanding complaints as on 31st March, 2013.

**6. 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 to the Annual Report

**7. 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

**8. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

A Report of the Management Discussion and Analysis is attached as part of the Annual Report.

**9. GENERAL BODY MEETINGS:****Venue and time where the last three AGMs held:**

Year	AGM	Venue	Date	Time
2012	21st	S-1, R.B Flats, 3rd Street, Madhuram Nagar, Iyyappanhangal, Chennai- 600056	28.09.2012	10.30 A.M.
2011	20th	BF-2, Gokulam Flats, No.70, Durairaj Lane, Pazhavanthangal, Chennai- 600114	10.09.2011	10.00 A.M.
2010	19th	BF-2, Gokulam Flats, No.70, Durairaj Lane, Pazhavanthangal, Chennai- 600114	26.06.2010	10.00 A.M.

**Special Resolutions:**

Special Resolutions have been passed in the previous 3 AGMs

AGM	SPECIAL Resolution (s) Passed
19TH AGM held on 26.06.2010	<ol style="list-style-type: none"> <li>1. To appoint Sri. Gyan Swaroop Garg as Chairman &amp; Managing Director and fix his remuneration.</li> <li>2. To shift the registered office of the Company from the state of Tamil Nadu to the state of West Bengal.</li> <li>3. To Re Issue of Forfeited Shares to other than Promoters</li> <li>4. To delist the company from regional stock exchanges.</li> </ol>
20TH AGM held on 10.09.2011	Nil
21st AGM held on 28.09.2012	Nil

**Postal ballot:**

The Board of Directors sought the approval of members of the Company by way of Postal Ballot for Shifting of Registered office from the state of Tamil Nadu to state of West Bengal



The Postal Ballot Notice dated 10.08.2012 along with Postal Ballot Forms and the self addressed, stamped postage envelope, for passing the above Resolutions by postal ballot pursuant to Section 17 and Section 146(2) of the Companies Act, 1956, were dispatched to the members of the Company on 21.08.2012

The Board of Directors at its meeting held on 10.08.2012 had appointed Ms. N Vanitha, Practicing Company Secretary, Hyderabad as Scrutinizer to receive and scrutinize the ballot forms received from the Members and for conducting the Postal Ballot process in a fair and transparent manner. The Postal Ballot Forms and the self addressed, stamped postage envelope were also sent for use of Members. The shareholders were requested to return the postal ballot forms duly completed along with the assent (for) or dissent (against), so as to reach the scrutinizer on or before 20.09.2012

After due scrutiny of all the postal ballot forms received up to the close of working hours of 20.09.2012. (Being last date fixed for return of the Postal Ballot forms duly filled in by the Members), Ms. N Vanitha submitted her report certifying that the resolutions were duly passed, with voting pattern, as under:

<b>Result of Postal Ballot</b>		
<b>S.No</b>	<b>Particulars</b>	<b>Shifting of Registered Office from the State of Tamil Nadu to the State of West Bengal</b>
A	Total Number of Shareholders voted for the resolution	15
B	Total Number of Invalid postal Ballot Forms	0
C	Total Number of shares held by shareholders who voted for the Resolution. ( Valid Forms)	3918400
D	Total Number of votes cast in favour of the resolution	3918400
E	Total Number of votes cast against the resolution	0
F	% of votes cast in favour of the resolution	100%
G	% of votes cast against the resolution	0

**10. DISCLOSURES:**

- a. Materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, the Directors or the management, their subsidiaries or relatives etc., that may have potential conflict with the interests of Company at large: **Nil**



For list of disclosure of related party relationship as per AS-18 Related Party Disclosures, Note 14 in schedules for Notes to Accounts to the Annual Audited Accounts of the Company for the year ended 31st March, 2013 may be referred to.

- b. Details of compliance with mandatory requirements and adoption of non-mandatory requirements of the clause

Pursuant to sub-clause VII of clause 49 of the listing agreement, the Company confirms that it has complied with all mandatory requirements prescribed.

As regards non-mandatory requirements, a Remuneration Committee has been formed to evaluate remuneration packages for directors and senior staff members.

- c. 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 noncompliance by the Company during the last three years.

- d. **C.E.O. Certification**

Sri G S Garg (Managing Director) and Smt Durga Ramakrishnan, Director certified to the Board on the prescribed matters as required under Clause 49 of the Listing Agreement and the said Certificate was considered by the Board at its meeting held on 29.05.2013.

#### **11. MEANS OF COMMUNICATION:**

- a. Quarterly Financial Results are furnished within the time frame to all the concerned Stock Exchanges as per clause 41 of the Listing Agreement and the same are displayed on the company's website.
- b. No presentations were made to the analysts or institutional investors during the year under review except the results are mailed electronically to those who have requested for regular information.
- c. All material information about the Company is promptly sent through facsimile to the Stock Exchanges where the Company's shares are listed.

#### **12. GENERAL SHAREHOLDER INFORMATION:**

##### **Annual General Meeting :**

**Day, Date and time** : Friday, 27th September, 2013 at 10.00 A.M.

**Venue** : S-1, R. B. Flats, 3rd Street, Maduram Nagar, Iyyappanthangal, Chennai - 600 056

**Financial Year** : **01.04.2012 to 31.03.2013**



**Book Closure Date** : 23.09.2013 to 27.09.2013 (Both days inclusive).

**Dividend** : No dividend is recommended for the year.

**Listing on Stock Exchanges** : The Bombay Stock Exchange Limited, Mumbai  
Ahmedabad Stock Exchange Limited  
Jaipur Stock Exchange Limited  
Madras Stock Exchange Limited

**Scrip Code Number** : INE 427D01011

**Scrip Code Number** : 531360 - **BSE**

**Corporate Identification Number (CIN)** : L65191TN1991PLC020638  
allotted by the Ministry of  
Corporate Affairs

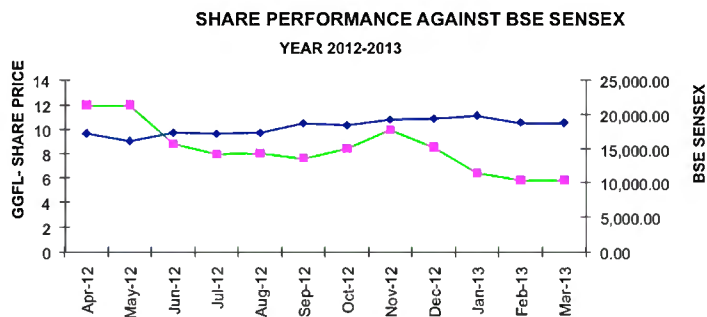
**Registrars and Transfer Agents** : Share Transfers & Communication regarding Share  
Certificates, Dividends & Change of  
Address may be sent to -  
Cameo Corporate services ltd  
No:1, Club house Road, Subramanian Building  
Chennai-600002

**Market Price Data :**

Month	High Price	Low Price	No.of Shares
Apr-12	12.63	12.63	1200
May-12	11.98	11.98	100
Jun-12	11.39	11.39	1500
Jul-12	8.4	8.41	1200
Aug-12	8.4	8.4	1700
Sep-12	7.65	7.66	800
Oct-12	7.28	8.44	700
Nov-12	8.02	9.97	3700
Dec-12	9.48	9.48	300
Jan-13	8.14	8.14	32953
Feb-13	6.8	6.8	49750
Mar-13	6.2	5.35	640



viii. Performance in comparison to broad-based indices such as BSE Sensex, CRISIL index etc.



**Dematerialisation of Shares:**

**Shares held in Physical and electronic mode**

Mode	As on 31.03.2013		As on 31.03.2012	
	No of Shares	% of total Shares	No of Shares	% of total Shares
<b>Physical</b>	2179625	39.63	2197725	39.96
<b>Demat</b>				
NSDL	3202563	58.23	3302275	60.04
CDSL	117812	2.14	0	0
Sub Total	3320375	60.37	3302275	60.04
<b>Total</b>	<b>5500000</b>	<b>100</b>	<b>5500000</b>	<b>100</b>

**Share Transfer System :**

The R&T agents process the share transfers received in physical form and the share certificates are returned within 15 days from the date of receipt, subject to the documents being valid and complete in all respects. The Board has delegated the authority for approving transfer, transmission etc of the Company's securities to the Share Transfer Committee.

The Company obtains half yearly Certificate of Compliance with the Share Transfer formalities as required under clause 47 ( C ) of the Listing Agreement with Stock exchanges from a Company Secretary in practice and the same is submitted to the Stock Exchanges within the period prescribed.

**Distribution of Shareholdings as on 31.03.2013:**

<b>Equity shares holding of Nominal Value (Rs)</b>	<b>No.of shareholders</b>	<b>%</b>	<b>Amount ( in Rs)</b>	<b>%</b>
Upto 5000	2600	89.56	5787460	10.52
5001 to 10000	129	4.44	1106000	2.01
10001 to 20000	83	2.86	1298950	2.36
20001 to 30000	35	1.2	857000	1.56
30001 to 40,000	7	0.24	235000	0.43
40001 to 50000	15	0.52	705270	1.28
50001 to 100000	12	0.42	874500	1.59
100001 & above	22	0.76	44135820	80.25
<b>Total</b>	<b>2903</b>	<b>100.00</b>	<b>55000000</b>	<b>100</b>

**Outstanding GDR's / ADR's / Warrant or any convertible instruments, conversion date and likely impact on Equity:**

The Company has not issued any of these instruments till date.

**Secretarial Audit:**

A qualified practicing Company Secretary carries out Secretarial Audit every quarter to reconcile the total issued and listed capital. The audit confirms that the total issued/paid up capital is in agreement with the aggregate total number of shares in physical form.

**Address for correspondence:**

**REGISTERED OFFICE :** S-1, R. B. Flats, 3rd Street, Maduram Nagar, Iyyappanthangal, Chennai - 600 056

**CORPORATE OFFICE :** 3A, Garstin Place, 3rd Floor, Kolkata 700 001

**Nomination Facility:**

Shareholders holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company as permitted under Section 109A of the Companies Act, 1956 are requested to submit to the Company the prescribed Form 2B for this purpose.

**Code of Conduct for the Board & Senior Management Personnel:**

The Company has laid down a Code of Conduct which has been effectively adopted by the Board Members and Senior Management Personnel of the Company.



**DECLARATION OF COMPLIANCE OF CODE OF CONDUCT**

**Golechha Global Finance Limited** has adopted a Code of Business Conduct and Ethics (the Code) which applies to all the employees and Directors of the Company. Under the Code, it is the responsibility of all the employees and directors to familiarize themselves with the code and comply with its standards.

I hereby certify that the Board of Members and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the year 2012-13.

Sd/-

**Gyan Swaroop Garg**  
Managing Director

Place : Kolkata

Date : 12.08.2013





**CERTIFICATE FROM AUDITOR REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE**

To  
The Members,  
**Golechha Global Finance Limited**

We have examined the compliance of conditions of corporate governance by M/S Golechha Global Finance Limited for the year ended 31st March, 2013, as stipulated in clause 49 of the Listing Agreement of the Company with Stock Exchanges.

The compliance of the conditions of the corporate governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor expression of the 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 the above mentioned listing agreement.

We further 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

Sd/-  
**Pankaj Kumar Goyal**  
Partner  
Membership no 059991  
Firm Regn No 312136E

Place : Kolkata  
Date : 29.05.2013



**AUDITOR'S REPORT**

To

The Members,  
Golechha Global Finance Limited,

**Report on the Financial Statements**

We have audited the accompanying financial statements of **Golechha Global Finance Limited**, which comprise the Balance Sheet as at March 31, 2013, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performances of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 (the Act). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act 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 March 31, 2013;
- (b) In the case of the Profit and Loss Account, of the Profit for the year ended on that date.
- (c) In the case of the Cash Flow Statement, of the Cash Flow for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditors' Report) Order, 2003 (the Order) issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure A statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
  - a.) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b.) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from branches not visited by us];
  - c.) the Balance Sheet and Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account and with the returns received from branches not visited by us;
  - d.) In our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;



- e.) On the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
- f.) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

**For V. Goyal & Associates**  
CHARTERED ACCOUNTANTS

Sd/-  
**(Pankaj Kumar Goyal)**  
Partner  
Membership No. 059991  
Firm Regn No. 312136E

Place : Kolkata  
Date : 29.05.2013



**ANNEXURE 'A' TO AUDIT REPORT OF GOLECHHA GLOBAL FINANCE LIMITED  
STATEMENT ON THE MATTERS SPECIFIED IN PARAGRAPHS 4 AND 5 OF THE  
COMPANIES (AUDITOR'S REPORT) ORDER, 2003 ("the Order").**

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. On the basis of records examined by us and according to the information & explanations given to us, the company has neither granted nor taken any loans, secured or unsecured to / from companies, firms or other parties covered in the register maintained under 301 of the companies Act, 1956. Accordingly, the provisions of Clause 4(iii) of the Order is not applicable.
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, 2013 for a period of more than six months from the date they became payable.
  - 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 or 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, if any have been held by the company, in its own name. However, as on 31/03/2013 there is no investment in shares and securities.
  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

Sd/-

**(Pankaj Kumar Goyal)**

Partner

Membership No. 059991

Firm Regn No. 312136E

Place : Kolkata

Date : 29.05.2013

**BALANCE SHEET AS AT 31ST MARCH, 2013**

in ₹

Particulars	Note No	As at 31.03.2013	As at 31.03.2012
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 SHAREHOLDERS FUNDS</b>			
(a) Share Capital	2	55,000,000	55,000,000
(b) Reserves & Surplus	3	15,966,448	14,673,236
<b>TOTAL(1)</b>		<b><u>70,966,448</u></b>	<b><u>69,673,236</u></b>
<b>2 CURRENT LIABILITIES</b>			
(a) Other Current Liabilities	4	704,353	171,755
(b) Short Term Provisions	5	179,363	347,723
<b>TOTAL(2)</b>		<b><u>883,716</u></b>	<b><u>519,478</u></b>
<b>TOTAL(1+2)</b>		<b><u>71,850,164</u></b>	<b><u>70,192,714</u></b>
<b>ASSETS</b>			
<b>1 CURRENT ASSETS</b>			
(a) Trade Receivables	6	-	3,089,500
(b) Cash & Cash Equivalents	7	82,468	227,432
(c) Short Term Loans & Advances	8	71,767,696	66,875,782
<b>TOTAL(1)</b>		<b><u>71,850,164</u></b>	<b><u>70,192,714</u></b>
<b>TOTAL</b>		<b><u>71,850,164</u></b>	<b><u>70,192,714</u></b>

**Significant Accounting Policies & Notes on Accounts**

In Terms of our report of even date annexed

**For V. Goyal & Associates****For GOLECHHA GLOBAL FINANCE LIMITED**

Chartered Accountants

Sd/-

**(Pankaj Kumar Goyal)**

Partner

M.No.: 059991

F.R.NO.312136E

Place:Kolkata

Date : 29.05.2013

Sd/-

**Mr. Gyan Swaroop Garg**

Managing Director

Sd/-

**Mrs. Durga Ramakrishnan**

Director



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

in ₹

Particulars	Note No	Figures for the year 31.03.2013	Figurs for the year 31.03.2012
<b>REVENUES</b>			
Revenue from Operations	9	5,980,014	4,649,626
<b>I TOTAL REVENUE</b>		<b>5,980,014</b>	<b>4,649,626</b>
<b>II EXPENSES:</b>			
Employee Benefit Expenses	10	1,769,497	1,032,108
Other Expenses	11	2,332,347	1,595,088
<b>TOTAL EXPENSES</b>		<b>4,101,844</b>	<b>2,627,196</b>
<b>IV PROFIT BEFORE TAX (I-II)</b>		<b>1,878,170</b>	<b>2,022,430</b>
<b>V TAX EXPENSE</b>			
a Current Tax	581,730	637,773	
b Earlier Years Tax	3,228	-	
c Deferred Tax	-	584,958	637,773
<b>VI PROFIT (LOSS) FOR THE YEAR (IV-V)</b>		<b>1,293,212</b>	<b>1,384,657</b>
<b>VII EARNING PER EQUITY SHARE</b>			
a Basic		0.24	0.25
b Diluted		0.24	0.25
Significant Accounting Policies	1		
Notes on Accounts	12-14		

In Terms of our report of even date annexed

**For V. Goyal & Associates****For GOLECHHA GLOBAL FINANCE LIMITED**

Chartered Accountants

Sd/-

**(Pankaj Kumar Goyal)**

Partner

M.No.: 059991

F.R.NO.312136E

Place:Kolkata

Date : 29.05.2013

Sd/-

**Mr. Gyan Swaroop Garg**

Managing Director

Sd/-

**Mrs. Durga Ramakrishnan**

Director

**CASH FLOW STATEMENT IN PURSUANT TO CLAUSE 32 OF LISTING AGREEMENT**

in ₹

Particulars	Year ended 31.03.2013	Year ended 31.03.2012
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/ (Loss) before tax & extra ordinary items	18.78	20.22
<b>Adjustment for</b>		
Contingent Provision for Standard Asset	0.04	0.05
	<u>18.83</u>	<u>20.27</u>
Adjustment For		
Trade & Other Receivable	30.90	215.49
Inventories	-	-
Trade payable	-	(2.76)
Other Current Liabilities	5.33	(1.21)
Cash Generated from Operation	<u>55.05</u>	<u>231.79</u>
Direct Taxes Paid	(7.58)	(4.65)
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<u><b>47.47</b></u>	<u><b>227.14</b></u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Increase/ (Decrease) in Loans & Advances	(48.92)	(234.35)
Sale of Investments	-	5.90
<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>	<u><b>(48.92)</b></u>	<u><b>(228.45)</b></u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Unsecured loans Taken/(paid)	-	(200.00)
Investment made	-	-
Share Capital Raised	-	-
<b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>	<u><b>-</b></u>	<u><b>(200.00)</b></u>
Net Change In Cash & Cash Equivalents	(1.45)	(201.31)
Cash & Cash Equivalents Opening Balance	<u>2.27</u>	<u>203.58</u>
<b>Cash &amp; Cash Equivalents' Closing Balance</b>	<u><b>0.82</b></u>	<u><b>2.27</b></u>

As per our report of even date annexed

**For V. Goyal & Associates****For GOLECHHA GLOBAL FINANCE LIMITED**

Chartered Accountants

Sd/-

**(Pankaj Kumar Goyal)**

Partner

M.No.: 059991

F.R.NO.312136E

Place:Kolkata

Date : 29.05.2013

Sd/-

**Mr. Gyan Swaroop Garg**

Managing Director

Sd/-

**Mrs. Durga Ramakrishnan**

Director

**NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2013**

Note No.	PARTICULARS	Figures as at 31.03.2013 ₹	Figures As at 31.03.2012 ₹
<b>2</b>	<b>SHARE CAPITAL:</b>		
	<b>(1) AUTHORISED:</b>		
	11,000,000 Equity Shares of Rs.10/- each	110,000,000	110,000,000
	<b>(2) ISSUED, SUBSCRIBED &amp; PAID UP</b>		
	Shares at the beginning of the accounting year 5500000(L.Y.5500000)		
	Equity shares of Rs.10/-each	55,000,000	55,000,000
	Add: Addition/ Deletion	-	-
	<b>GRAND TOTAL</b>	<b>55,000,000</b>	<b>55,000,000</b>

## Notes:

- All the equity shares carry equal rights and obligations including for dividend and with respect to voting.
- Equity shareholders holding more than 5% equity shares as on 31/03/2013:-

Name	As at 31/03/2013		As at 31/03/2012	
	%	No. of Shares	%	No of shares
Advani Private Limited	46.57%	2,561,100	46.57%	2,561,100
Ballygunj Commercial Services Pvt Ltd	11.82%	650,000	11.82%	650,000
Focal Point Properties Pvt Ltd	11.74%	645,700	11.74%	645,700

**3 RESERVES AND SURPLUS::****1 STATUTORY RESERVES**

At the Beginning of The Year	373,305	96,374
Additions during the Year	258,642	276,931
At the end of the Accounting Year	(a) <u>631,947</u>	<u>373,305</u>

**2 SECURITIES PREMIUM ACCOUNT**

At the Beginning of The Period	8,422,050	8,422,050
Additions during the period	-	-
At the end of the Accounting Period	(b) <u>8,422,050</u>	<u>8,422,050</u>

**3 CAPITAL RESERVES**

At the Beginning of The Period	3,538,000	3,538,000
Additions during the period	-	-
At the end of the Accounting Period	(c) <u>3,538,000</u>	<u>3,538,000</u>

**NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2013**

Note No.	PARTICULARS	Figures as at 31.03.2013 ₹	Figures As at 31.03.2012 ₹
<b>4</b>	<b>SURPLUS</b>		
	At the Beginning of The Year	2,339,881	1,232,155
	Additions during the Year	1,293,212	1,384,657
	At the end of the Accounting Year	3,633,093	2,616,812
	<b>ALLOCATIONS AND APPROPRIATIONS</b>		
	Transfer to Statutory Reserve u/s.45IC of RBI Act.	258,642	276,931
	At the end of the Accounting Year (d)	3,374,451	2,339,881
	<b>GRAND TOTAL (a+b+c+d)</b>	<b>15,966,448</b>	<b>14,673,236</b>
<b>4</b>	<b>OTHER CURRENT LIABILITIES</b>		
	Outstanding Liabilities	447,049	171,755
	TDS Payable	7,304	-
	Sundry Advances	250,000	-
		<b>704,353</b>	<b>171,755</b>
<b>5</b>	<b>SHORT-TERM PROVISIONS</b>		
	Contingent Provision		
	Against Standard Assets	179,363	174,913
	Provision for Taxation	-	637,773
	Less: Tax Deducted at Sources	-	464,963
		<b>179,363</b>	<b>347,723</b>
<b>6</b>	<b>TRADE RECEIVABLES:</b>		
	(Unsecured considered good, unless otherwise stated)		
	Debts outstanding for a Year exceeding six months	2,500,000	
	Other Debts	-	589,500
		-	3,089,500
<b>7</b>	<b>CASH &amp; CASH EQUIVALENTS :</b>		
	(a) BALANCE WITH BANKS		
	IN CURRENT ACCOUNTS:	15,035	21,302
	(b) CASH ON HAND	67,433	206,130
		<b>82,468</b>	<b>227,432</b>

**NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2013**

<b>Note No.</b>	<b>PARTICULARS</b>	<b>Figures as at 31.03.2013 ₹</b>	<b>Figures As at 31.03.2012 ₹</b>
<b>8</b>	<b>SHORT TERM LOANS &amp; ADVANCES:</b> (Unsecured, considered good, unless otherwise stated)		
	Loan to Other than Related Parties	71,645,135	66,269,492
	<u>Advances Recoverable in cash or in kind or for value to be received</u>		
	Sundry Advances	100,000	600,000
	Tds Receivable	598,00	-
	Less: Provision for Taxation	<u>581,730</u>	<u>-</u>
	Income tax refund due	6,290	6,290
		<u><b>71,767,696</b></u>	<u><b>66,875,782</b></u>

**NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2013**

<b>Note No.</b>	<b>PARTICULARS</b>	<b>Figures For the year 31.03.2013</b>	<b>Figures For the year 31.03.2012</b>
<b>9</b>	<b>REVENUE FROM OPERATIONS</b>		
	Interest Income	5,980,014	4,649,626
	<b>Net Revenue From Operations</b>	<b>5,980,014</b>	<b>4,649,626</b>
<b>10</b>	<b>EMPLOYEE BENEFITS EXPENSE</b>		
	Salaries	1,555,800	955,000
	Staff Welfare Expenses	213,697	77,108
		<b>1,769,497</b>	<b>1,032,108</b>
<b>11</b>	<b>OTHER EXPENSES: ADMINISTRATIVE EXPENSE</b>		
	Accounting Charges	30,000	36,000
	Auditors Remuneration for Statutory Audit	39,326	39,326
	Bank Charges	4,933	4,693
	Contingent Provision Against Standard Assets	4,450	4,729
	Conveyance expenses	481,684	208,738
	CSR Expenses	-	103,809
	Depository Charges	33,708	35,107
	Filing Fees	12,500	-
	General Expenses	398,578	174,362
	Legal Expenses	-	25,000
	Listing Fees	42,496	45,290
	Miscellaneous Expenses	-	88,326
	Office Maintenance Expenses	474,645	261,047
	Postage & Courier Exp.	203,945	82,493
	Printing & Stationery	166,570	88,264
	Professional charges	119,381	137,502
	Registrar Fees	41,244	15,748
	Travelling Expenses	278,887	244,654
	<b>TOTAL</b>	<b>2,332,347</b>	<b>1,595,088</b>

**NOTE NO. 1****SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS****1.SIGNIFICANT ACCOUNTING POLICIES**

**GOLECHHA GLOBAL FINANCE LIMITED** was incorporated in India, and is engaged primarily into financing activities .

**A. BASIS OF PREPARATION OF FINANCIAL STATEMENT:**

1. The financial statements of the company have been prepared and presented in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises accounting standards notified by the Central Government of India under Section 211 (3C) of the Companies Act, 1956, other pronouncements of Institute of Chartered Accountants of India, the provisions of Companies Act, 1956 and guidelines issued by Securities Exchange Board of India.
2. The company is a RBI Registered Non Banking Finance Company and it has followed the guidelines issued by RBI relating to Income Recognition, Asset Classification & Provisioning for N.B.F.C. Companies.
3. The company has prepared these financial statements as per the format prescribed by Revised Schedule VI to the Companies Act, 1956(the schedule) issued by Ministry of Corporate Affairs.

**B. USE OF ESTIMATES**

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and reported amounts of revenues and expenses for the year. Actual results could differ from these estimates. Any revision to accounting estimates is recognised prospectively in the current and future periods.

**C. 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,2012.

**D. REVENUE RECOGNITION**

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

**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 accordingly there are no separate reportable segments as per the accounting standard 17 (Segmental Reporting) issue by the Institute of Chartered Accountants of India.

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As per our report of even date annexed

**For V. Goyal & Associates**  
Chartered Accountants

**For GOLECHHA GLOBAL FINANCE LIMITED**

Sd/-

**(Pankaj Kumar Goyal)**  
Partner

M.No.: 059991

F.R.NO.312136E

Place:Kolkata

Date : 29.05.2013

Sd/-

**Mr. Gyan Swaroop Garg**  
Managing Director

Sd/-

**Mrs. Durga Ramakrishnan**  
Director





12. The company does not have any deferred tax asset/ liability as on 31st March, 2013.

13. Earning Per Share

Particulars	31/03/2013	31/03/2012
Net Profit After Tax –Rs. in Lacs attributable to Equity shareholders (A)	12,93,212.00	13,84,657
Total Number of Equity Shares outstanding as on the balance sheet date (B)	5500000	5500000
Basic & Diluted EPS in Rs. (A/B)	0.24	0.25

14) Related Party Disclosure: (AS-18)

(As indentified by the management and relied upon by the Auditors)

Name of the party	Nature of Relation	Nature of Transaction	Amount (Rs. in Lacs) 31/03/2013	Amount (Rs in Lacs) 31/03/2012
Gyan Swaroop Garg	Chairman cum Managing Director	Remuneration Paid	1.20	1.20
Nahargarh Properties Pvt Ltd	Associate	Unsecured Loan Taken Outstanding Balance	1.76	2.70
Advani Private Limited	Associate	Temporary Advance Taken & Refunded Outstanding Balance	2.50	Nil

15. The figure have been rounded off to the nearest rupee

In Terms of our report of even date annexed

**For V. Goyal & Associates**

**For GOLECHHA GLOBAL FINANCE LIMITED**

Chartered Accountants

Sd/-

**(Pankaj Kumar Goyal)**  
Partner

M.No.: 059991  
F.R.NO.312136E

Place:Kolkata

Date : 29.05.2013

Sd/-

**Mr. Gyan Swaroop Garg**  
Managing Director

Sd/-

**Mrs. Durga Ramakrishnan**  
Director



**Schedule to the Balance Sheet as on 31st March, 2013**  
(As required in terms of paragraph 9BB of Non-Banking Financial  
Companies Prudential Norms (Reserve Bank) Directions, 1998)

(Rs. in Lakhs)

Particulars			
		Amount out-standing	Amount overdue
<b>Liabilities side :</b>			
<b>(1)</b>	<b>Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid:</b>		
	(a) Debentures : Secured	NIL	NIL
	: Unsecured	NIL	NIL
	(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*	NIL	NIL
	(g) Other Loans (specify nature)	NIL	NIL
	* Please see Note 1 below		
<b>(2)</b>	<b>Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):</b>		
	(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		
<b>Assets side :</b>			
<b>(3)</b>	<b>Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :</b>	<b>Amount outstanding</b>	
	(a) Secured	NIL	
	(b) Unsecured	717.68	







**Golechha Global Finance Limited**

S-1, R. B. Flats, 3rd Street, Maduram Nagar, Iyyappanthangal, Chennai - 600 056

**PROXY FORM**

Regd. Folio No. :

No. of Shares Held:

Client ID :

I/We  of

in the District of

being a member/members

of the above named company hereby appoint .....of

in the District

of  as my/our Proxy to

attend and to vote for me/us on my/our behalf at the 22nd Annual General Meeting of the Company to be held on Friday, 27th September, 2013 at 10.00 A.M at S-1, R. B. Flats, 3rd Street, Maduram Nagar, Iyyappanthangal, Chennai - 600 056 and at any adjournment thereof.

Signature  
(on Re.1  
Revenue  
Stamp)

Signed this  day of  Two Thousand Thirteen

Note : This Proxy Form duly completed should be deposited at the Registered Office of the Company not less than 48 (Forty Eight) hours before the time fixed for holding the meeting.



**Golechha Global Finance Limited**

S-1, R. B. Flats, 3rd Street, Maduram Nagar, Iyyappanthangal, Chennai - 600 056

**ATTENDANCE SLIP**

(Please present this slip at the Meeting Venue)

**22nd ANNUAL GENERAL MEETING**

Regd. Folio No. :

No. of Shares Held:

Client ID :

I hereby record my presence at the 22nd ANNUAL GENERAL MEETING of the members of the Company held on Friday, 27th September, 2013 at 10.00 A.M. at : S-1, R. B. Flats, 3rd Street, Maduram Nagar, Iyyappanthangal, Chennai - 600 056

Name of the Shareholder:

Name of the Proxy:

Signature of Member / Proxy:

**BOOK - POST**

If undelivered please return to :


**Golechha Global Finance Limited**

3A, Garstin Place, 3rd Floor,

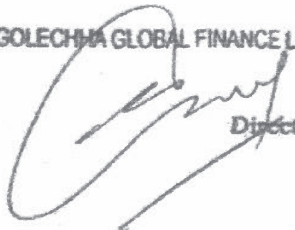
Kolkata - 700 001

**FORM A**

**COVERING LETTER OF THE ANNUAL AUDIT REPORT TO BE FILED WITH THE STOCK EXCHANGES**

1.	Name of the Company:	GOLECHHA GLOBAL FINANCE LIMITED
2.	Annual financial statements for the year ended	31.03.2013
3.	Type of Audit observation	Un-qualified
4.	Frequency of observation	NA
5.	To be signed by-	
	• Managing Director	Gyan Swaroop Garg
	• CFO	Gyan Swaroop Garg
	• Auditor of the Company	Pankaj Kumar Goyal Partner M.No.059991 V Goyal & Associates Chartered Accountants.
	• Audit Committee Chairman	 Devendra Kumar Garg

For GOLECHHA GLOBAL FINANCE LTD

  
Director

For V. Goyal & Associates  
Chartered Accountants

  
[ Pankaj Kumar Goyal ]  
Partner

Membership No. 059991  
Firm Regn 312136E

