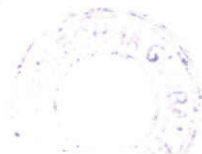
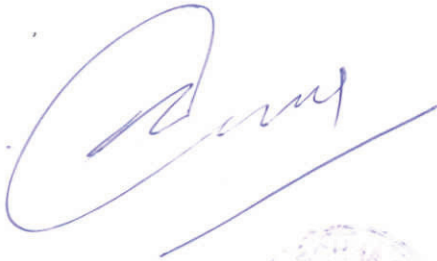


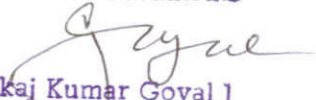
**FORM A**

1.	Name of the Company:	GOLECHHA GLOBAL FINANCE LIMITED
2.	Annual financial statements for the year ended	31.03.2014
3.	Type of Audit observation	Un-qualified
4.	Frequency of observation	NA
5.	To be signed by-	
	<ul style="list-style-type: none"><li>• Managing Director</li></ul>	Gyan Swaroop Garg
	<ul style="list-style-type: none"><li>• CFO</li></ul>	Gyan Swaroop Garg
	<ul style="list-style-type: none"><li>• Auditor of the Company</li></ul>	Pankaj Kumar Goyal Partner M.No.059991 V Goyal & Associates Chartered Accountants.
	<ul style="list-style-type: none"><li>• Audit Committee Chairman</li></ul>	Devendra Kumar Garg



Bk  
Garg

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

  
[ Pankaj Kumar Goyal ]  
Partner

Membership No. 059991  
Firm Regn. 312136F



# 23rd Annual General Meeting

Tuesday, 23rd September, 2014

at 11:00 A.M.

At 3A, Garstin Place, 3rd Floor  
Kolkata - 700 001

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## **CORPORATE INFORMATION**

### **BOARD OF DIRECTORS**

- Sri. GYAN SWAROOP GARG : Managing Director
- Sri. DIVYA GARG : Director
- Sri. DEVENDRA KUMAR GARG : Independent Director
- Smt. DURGA RAMKRISHNAN : Independent Director

### **AUDITORS**

**V. Goyal & Associates**

Chartered Accountants

Kolkata

### **REGISTERED OFFICE**

3A, Garstin Place

Kolkata

West Bengal 700 001

**CIN : L65191WB1991PLC201747**

### **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 Third Annual General Meeting** of the members of the Company will be held on Tuesday, the 23rd September 2014 at 11.00 A.M at the registered office of the Company at 3A, Garstin Place 3rd Floor, Kolkata, West Bengal 700 001 to transact the following business

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2014 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 Sri Divya Garg, who retires by rotation and being eligible offers himself for re-appointment
3. To consider and if thought fit pass, with or without modification(s) the following resolution an ordinary resolution:

**RESOLVED THAT** pursuant to the provisions of Sections 139 of the Companies Act, 2013 ("Act") and other applicable provisions of the Act, if any and the Rules framed there under, as amended from time to time, M/s. V. Goyal & Associates, Chartered Accountants, Kolkata (ICAI Firm Registration No 312136E) the retiring Auditors, be and is hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the 28th Annual General Meeting to be held in year 2019 and the Board of Directors are hereby authorized to fix the remuneration based on the recommendation of the Audit Committee and such remuneration may be paid on progressive billing including the service tax, as may be mutually agreed"

**SPECIAL BUSINESS**

4. To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

**"RESOLVED** that pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed there under, read with Schedule IV to the Act, as amended from time to time, Shri Devendra Kumar Garg (DIN 00545796), Independent Director and in respect of whom the Company has received a Notice in writing under Section 160 of the Companies Act 2013 proposing his candidature for the office of Director of the Company be and is hereby appointed as Independent Director of the Company, whose period of office shall not be liable to retire by rotation, to hold office for five consecutive years with effect from 23rd September 2014 upto 22nd September 2019."

5. To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

**"RESOLVED** that pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed there under, read with Schedule IV to the Act, as amended from time to time, Smt Durga Ramkrishnan (DIN 03077344), Independent Director and in respect of whom the Company has received a Notice in writing under Section 160 of the Companies Act 2013 proposing his candidature for the office of Director of the Company be and is hereby appointed as Independent Director of the Company, whose period of office shall not be liable to retire by rotation, to hold office for five consecutive years with effect from 23rd September 2014 upto 22nd September 2019."

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

Sd/-

**Gyan Swaroop Garg  
Managing Director**

Place: Kolkata  
Date: 04.08.2014



**NOTES:**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto
2. **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.**

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the company

3. The Register of Members and the Share Transfer Books will remain closed from 20.09.2014 to 22.09.2014 (Both days inclusive).
4. 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.
5. Members are requested to quote their Registered Folio No/ Client ID on all correspondence with the Company.
6. Members are requested to send all communication relating to shares to the Company's RTA, Cameo Corporate services ltd No:1 ,club house Road Subramanian Building Chennai-600002
7. Consequent upon the introduction of Section 72 of the Companies Act, 2013, and the rules made thereunder shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nominations are requested to send their request in SH-13 in duplicate to the company.
8. 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 No:1 ,club house Road Subramanian Building Chennai-600002
9. Electronic copy of the Notice of the 23<sup>rd</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 23<sup>rd</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode
10. Members desirous of getting any information about the accounts and / or operations of the company are requested to write to the company at least seven days before the date of the meeting to enable the company to keep the information ready at the meeting.
11. All the documents referred to in the Notice and explanatory statement will be available to the members at the Registered of the company between 10.30 A.M to 12.30 P.M on all working days from the date hereof up to the date of the Meeting.
12. 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.
13. Voting through electronic means  
In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 23<sup>rd</sup> Annual General Meeting (AGM) by electronic

means and the business may be transacted through e-Voting Services provided by Central Depository Services Limited (CDSL):

14. The Company has appointed Ms. Disha Dugar, Practicing Company Secretary as scrutinizer for conducting the e-voting process for the Annual General Meeting in fair and transparent manner
15. The instructions for shareholders voting electronically are as under:
  - (i) The Voting period begins on 17.09.2014 at 9.00 am and ends on 19.09.2014 at 6.00pm. During this period shareholders of the company, holding shares either in physical form or in dematerialized form as on the cutoff date 22.08.2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period
  - (iii) Click on 'Shareholders' tab
  - (iv) Now select the "**Golechha Global Finance Limited**" from the dropdown menu and click on "SUBMIT"
  - (v) Now enter your User ID :
    - a. For CDSL: 16 digits beneficiary ID
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
  - (vi) Next enter the image Verification as displayed and click on Login
  - (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used
  - (viii) If you are first time user follow the steps given below:  
For Members holding shares in Demat Form and Physical Form

PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department(Application for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who has not updated their PAN with the Company/ Depository participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>• In Case the sequence number is less than 8 digits enter the applicable number of 0's before the number and after the first two characters of the name in CAPITAL Letters. Eg. if your name is Ramesh Kumar with sequence number 1 then entre RA00000001 in the PAN field.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folia in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank details as recorded in your demat account or in the company records for the said demat account or folio.§ Please enter the DOB or Dividend Bank details in order to login. If the details are not recorded with the depository or company please enter the member id/folio number in the Dividend Bank details field as mentioned in instructions (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab
- (x) Members holding shares in physical form will then directly reach the Company selection screen .However, members holding shares in Demat form will now reach 'Password creation' menu wherein they are required to mandatory enter their login password in the new password field. Kindly note that this password is also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-



voting through CDSL platform. It is strongly recommended not to share your password with any other persons and take utmost care to keep your password confidential.

- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice
  - (xii) Click on the EVSN of Vertical industries Limited
  - (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option NO implies that you dissent to the Resolution
  - (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details
  - (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote
  - (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
  - (xvii) You can also take out print of the voting done by you by clicking on :click here to print" option on the voting page
  - (xviii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
  - (xix) Note for Institutional Shareholders
    - Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as corporate.
    - A scanned copy of the Registration form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
    - After receiving the login details they have to create a compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) for which they wish to vote on
    - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote
    - A scanned copy of the Board Resolution and power of attorney (POA) which they have issued in favour of the custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - (xx) In case you have any queries or issues regarding e-voting, you may refer the frequently asked questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
16. The Scrutinizer shall within a period not exceeding three(3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two(2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
17. The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.golechhaglobal.com](http://www.golechhaglobal.com) and on the website of CDSL within two(2) days of passing of the resolutions at the AGM of the Company and communicated to all the Stock Exchange.

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

Sd/-

**Gyan Swaroop Garg  
Managing Director**

Place: Kolkata  
Date:04.08.2014

## EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") sets out all material facts relating to the business mentioned at Item Nos. 4 and 5 the accompanying Notice dated August 4th, 2014.

The Company had, pursuant to the provisions of Clause 49 of the Listing Agreement entered with the Stock Exchanges, appointed Sri Devendra Kumar Garg and Sri Durga Ramkrishnan as Independent Directors at various times, in compliance with the requirements of the said clause.

As per the provisions of Section 149(4) which has come into force with effect from 1st April, 2014, every listed company is required to have at least one-third of the total number of Directors as Independent Directors. Further, Section 149(10) of the Act provides that an Independent Director shall hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation pursuant to Section 149(13) read with Section 152 of the Act.

The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement which would be effective from October 1, 2014 inter alia stipulates the conditions for the appointment of Independent Directors by a listed company.

The Nomination & Remuneration Committee has recommended the appointments of these Directors as Independent Directors to hold office for five consecutive years for a term with effect 23rd September 2014 upto 22nd September 2019. .

The above Independent Directors have given a declaration to the Board that they meet the criteria of independence as provided under Section 149 (6) of the Act. In the opinion of the Board, the above Independent Directors fulfill the conditions specified in the Act and the Rules made there under for appointment as Independent Directors and they are independent of the management.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of the above Directors as Independent Directors is now being placed before the Members in General Meeting for their approval.

The terms and conditions of appointment of Independent Directors shall be open for inspection by the Members at the Registered Office of the Company on all working days except Saturdays, during business hours upto the date of the Meeting.

The Board commends the Ordinary Resolutions set out at Items Nos. 4 and 5 of the Notice for approval by the Members.

The above Independent Directors are interested in the Resolutions mentioned at Item Nos.4 and 5 of the Notice with regard to their respective appointments. Other than the above Independent Directors, no other Director, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolutions mentioned at Items Nos.4 and 5 of the Notice.





**ADDITIONAL INFORMATION**

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

<b>Name of the Director</b>	<b>Devendra Kr. Garg</b>	<b>Durga Ramkrishnan</b>	<b>Divya Garg</b>
Date of Birth	04.06.1969	31.05.1963	17.07.1987
Date of Appointment on the Board	07.02.2011	26.04.2010	26.04.2010
Qualification, Experience & Expertise	With rich experience in financial & operational management. He was appointed as additional director of the Company by 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	She is Bsc Graduate with rich experience in administrative management. She was appointed as Non-Executive Director in 2010 and she proposed to be independent Director. She is not director in any other Company.	He is B.Com(Hons) and Chartered Accountant with 8 years 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
Directorship in other public companies (Excluding foreign companies and section 25 Companies)	<ol style="list-style-type: none"> <li>1. Vishwa Calling Zone Pvt. Ltd.</li> <li>2. JSM Steel India Private Limited</li> <li>3. First Step Movies Private Limited</li> </ol>	NIL	<ol style="list-style-type: none"> <li>1. KSP Marketing Pvt Ltd</li> <li>2. Nahargarh Properties Pvt. Ltd.</li> <li>3. Advani Trading Company Pvt. Ltd.</li> <li>4. Advani Pvt Ltd.</li> <li>5. Cma Maketing Pvt. Ltd.</li> </ol>
<b>Shareholding</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>

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

Sd/-

**Gyan Swaroop Garg  
Managing Director**

Place: Kolkata  
Date: 04.08.2014



## DIRECTORS' REPORT

Your Directors hereby present the **Twenty Third Annual Report** together with the Audited Accounts of the company for the financial year ended 31st March, 2014.

### FINANCIAL HIGHLIGHTS:

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

<u>Particulars</u>	(₹ In Lacs)	
	<u>Current Year (2013-14)</u>	<u>Previous Year (2012-13)</u>
<b>Total Income</b>	62.76	59.80
<b>Total Expenditure</b>	42.51	41.02
Profit before tax	20.25	18.78
Provision for taxation ( Current, previous Years and Deferred Tax)	(6.27)	(5.82)
Profit after taxation	13.98	12.93
Add: Balance brought forward from previous year	33.74	23.40
Profit available for appropriation	47.72	36.33
Appropriations:		
Transfer to statutory reserve	2.79	2.59
<b>Balance in SURPLUS</b>	<b><u>44.93</u></b>	<b><u>33.74</u></b>

### REVIEW OF FINANCIAL PERFORMANCE :

During the year under review, the interest income from loans granted was Rs.62.76 Lacs as against Rs.59.80 lacs for the previous year. The marginal 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 13.98 Lacs as against Rs. 12.93 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 2013-14

### REGISTERED OFFICE:

During the year under review, the Company has pursuant to the Order of the Regional Director, Southern Region Bench, Chennai, dated October 28, 2013 shifted its registered office from Chennai, State of Tamil Nadu to Kolkata, State of West Bengal and the Company has registered the order of the Regional Director vide certificate of registration dated March 22, 2014, received by the Company on May 16, 2014

### 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**

During the year under review, Sri Ranjeev Ved Malik, Director of the Company has resigned from his directorship w.e.f 28th May 2014. Sri Divya Garg retires at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

**AUDITORS:**

M/s. V. Goyal & Associates, Chartered Accountants, Kolkata (ICAI Firm Registration No 312136E), were appointed as the statutory auditors of the Company for the financial year 2013-14 at the Annual General Meeting (AGM) of the Company held on September 27, 2013 and hold office until the conclusion of the ensuing Annual General Meeting

The company has received from the Auditors under Section 139(1) of the Companies Act, 2013 and the Rules framed thereunder a certificate of their eligibility and consent for re-appointment. to the effect that, their appointment, if made, would be within the prescribed limits under provisions of sections specified under the Act and that, they are not disqualified for such re appointment within the meaning of section of the said Act.

**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 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, 2014, 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 judgments 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 THE ORDER OF THE BOARD  
For GOLECHHA GLOBAL FINANCE LIMITED**

**Sd/-**

**Gyan Swaroop Garg  
Managing Director**

Place: Kolkata  
Date:04.08.2014



## **MANAGEMENT DISCUSSION & ANALYSIS**

### **OVERVIEW**

In F.Y. 2013, India achieved real GDP growth of just 4.5%. In the backdrop of wide spread in activity, risk aversion and non-governance, one saw no improvement in the investment cycle and, thus, the growth rate. In the first three quarters of F.Y. 2014, the growth rates were: 4.4%, followed by 4.8%, and then 4.7%. The Central Statistical Organisation's forecasted growth for F.Y. 2014 is 4.9%.

Inflation remained relatively high and sticky throughout F.Y. 2014, making it difficult for the Reserve Bank of India (RBI) to pursue a stable, yet growth oriented, monetary policy. Investments for capital formation dried up. According to rough estimates, a real GDP growth of 7% in India requires gross fixed capital formation (GFCF) to be in the region of 36% to 37% of GDP. Thanks to a poor investment climate, the GFCF for F.Y. 2014 is estimated at 32.5% of GDP — well short of what is needed to significantly boost growth. And, in the financial sector, there were problems associated with low credit growth, a volatile interest rate environment and high non-performing assets (NPAs).

Your Company being a Non-banking Finance Company (NBFC) is engaged in the business of finance and investment. NBFCs, 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.

### **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.

Advanced economies are gaining momentum and driving the pick-up in global growth, while once-stalled cylinders of the economic engine, like investment and trade, are starting to fire again. Debt in the private sector has risen despite India's total debt (private and public) remaining at approximately 139% of GDP, in line with the last 10 years' average. Rising private-sector debt coupled with repayments to the tune of approximately US\$20 bn annually make the economy vulnerable to international capital flows. Though the real economy is largely domestic oriented, given its dependence on capital flows, India is open to exchange volatility and its related pitfalls.

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 non compliances/ 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 F.Y. 2014 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.62.76 Lacs as against Rs.59.80 lacs for the previous year. The marginal 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 13.98 Lacs as against Rs. 12.93 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 50% of the Board strength.

During the Financial year ended 31st March, 2014, Board of Directors met 4 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.

29.05.2013

12.08.2013

13.11.2013

14.02.2014

The attendance at the Board Meetings conducted during the 12 months period ended 31st March, 2014 and at the Annual General Meeting as also the number of Directorships and committee memberships (other than Golechha Global Finance Limited) are given below:

Name of Director	Category	Designation	No. of Board Meetings Attended	Attendance at previous AGM	No. of Memberships in other companies (excluding private limited Companies) Boards Chair Committees		
Gyan Swaroop Garg	Promoter	Managing Director	4	Yes	Nil	Nil	Nil
Divya Garg	Promoter	Director	4	Yes	Nil	Nil	Nil
Devendra Kr. Garg	Independent	Director	4	Yes	Nil	Nil	Nil
Durga Ramkrishnan	Independent	Director	4	Yes	Nil	Nil	Nil

### 3. AUDIT COMMITTEE

The Audit Committee consists of 2 Independent Directors and one non executive Director. It provides assistance to the Board of Directors in fulfilling its oversight responsibilities. The Audit committee has been entrusted with the responsibilities as laid down under Section 292A of the Companies Act, 1956 and Clause 49 of the Listing Agreement, to the extent applicable and required.





**Composition:**

The committee consists of the following members:

- DEVENDRA KUMAR GARG            Chairman
- DURGA RAMKRISHNAN            Member
- DIVYA GARG                        Member

**Terms of Reference:**

- a. To review the results and announcement, and the report and accounts at the end of a quarter, half year and the full year before submission to the Board, focusing particularly on:
- b. To provide direction and to oversee the operations of the audit functions of the Company.
- c. To review the internal control and audit systems with special emphasis on their quality and effectiveness.
- b. To review Quarterly, Half yearly and annual financial results before submission to the Board.
- c. To investigate into any matter in relation to the items specified in Section 292A of the Companies Act, 1956 or referred by the Board.
- d. To have full access to information contained in the records of the Company and external advice, if necessary.
- e. To review matters required to be included in the Directors' responsibility statement to be included in the Board's report in terms of clause (2AA) of Section 217 of the Companies Act, 1956.

**Powers of Audit Committee:**

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

**Meetings during the year:**

During the Financial year ended 31st March, 2014, the Audit Committee met 4 times as follows, and all the members were present in each of such meetings.

29.05.2013	12.08.2013	13.11.2013	14.02.2014
------------	------------	------------	------------

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. NOMINATION AND REMUNERATION COMMITTEE:**

The Remuneration Committee was renamed as Nomination and Remuneration Committee in compliance with requirement of the Companies, Act 2013 and Listing Agreement. It consists of 2 Independent Directors and one Non-Executive Director

**Composition:**

The committee consists of the following members.

- DEVENDRA KUMAR GARG            Chairman
- DURGA RAMKRISHNAN            Member
- DIVYA GARG                        Member



**The terms of reference of the Committee interalia include:**

- Attraction and Retention strategies for employees.
- Determine the compensation (including salaries and salary adjustments, incentives / benefits, bonuses) and Performance targets of the Chairman, Managing Director, COO, CFO, CEO & other senior management personnel
- Review employee development strategies.
- Formulate a criteria for determining qualifications, positive attributes and independence of a director;
- Recommend to the Board a policy for the remuneration of directors, key managerial personnel and other employees;
- Identify and nominate for the approval of the Board, candidates to fill Board vacancies as and when they arise.
- Recommend the appointment of any director to executive or other employment/place of profit in the Company;
- Recommend the sitting fees to be paid to Non Executive Directors;

**Remuneration paid to Directors during the Financial Year 2013-14**

Sl.	Name of the Director	Salary
1	Mr.Gyan Swaroop Garg	1,20,000

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

**5 STAKEHOLDERS RELATIONSHIP COMMITTEE**

Pursuant to Section 178(5) of the Act the Company renamed the erstwhile Stakeholder/Investors Redressal Committee as the Stakeholder Relationship Committee.

The Stakeholders Relationship Committee consists of 2 Independent Directors and one non executive director

Brief description of terms of reference:

1. Formulation of procedures in line with the statutory guidelines to ensure speedy disposal of various requests received from shareholders from time to time;
2. Monitors expeditious redressal of investor grievance matters received from the stock exchanges, SEBI, registrar of companies, monitoring redressal of queries / complaints received from members relating to transfers, non-receipt of annual report, non receipt of dividend, redressal of grievances of shareholders, debenture holders and other security holders To approve, register, refuse to register transfer / transmission of shares and other securities ;
3. To sub-divide, consolidate and / or replace any share or other securities certificate(s) of the Company;
4. To authorise affixation of common seal of the Company;
5. To issue duplicate share other security(ies) certificate(s) in lieu of the original share/ security(ies) certificate(s) of the Company;
6. To approve the transmission of shares or other securities arising as a result of death of the sole/any joint shareholder;
7. To review of dematerialization or rematerialization of the issued shares and other related matters;



8. To further delegate all or any of the power to any other employee(s), officer(s), representative(s), consultant(s), professional(s), or agent(s); and
9. Carrying out any other function contained in the equity listing agreements as and when amended from time to time

**Composition**

- Mr. Devendra Kumar Garg — Chairman
- Mr Divya Garg — Member
- Mrs. Durga Ramakrishnan — Compliance Officer

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	2
3	DISPOSED OF DURING THE YEAR	2
4	REMAINING UNRESOLVED AT THE END OF THE YEAR	0

There are no outstanding complaints as on 31st March, 2014.

**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 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
2013	22nd	S-1, R.B Flats, 3rd Street Madhuram Nagar, Iyyappanthangal, Chennai-600056	27.09.2013	10.00 A.M
2012	21st	S-1, R.B Flats, 3rd Street Madhuram Nagar, Iyyappanthangal, 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

**Special Resolutions:**

No Special Resolutions have been passed in the previous 3 AGM's.

**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, 2014 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 28.05.2014.

**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	:	Tuesday, 23rd September, 2014 at 11.00A.M.
Venue	:	3A, Garstin Place, Kolkata, West Bengal 700 001
Financial year	:	01.04.2013 to 31.03.2014
Book Closure Date	:	20.09.2014 to 22.09.2014 (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



Stock Code : BSE- 531360  
 ISIN : INE 427D01011

Corporate Identification No. (CIN) : L65191WB1991PLC201747  
 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

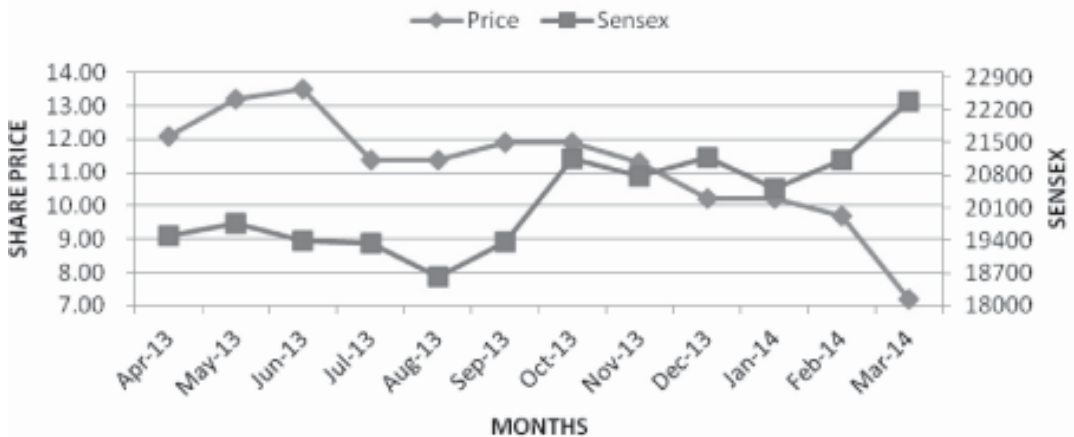
**Market Price Data:**

Market Price Data :

Month	High Price	Low Price	No. of Shares
Apr-13	12.09	6.15	566
May-13	13.22	12.6	203
Jun-13	13.6	12.93	11,701
Jul-13	12.91	10.83	6,257
Aug-13	12.91	10.83	0
Sep-13	11.9	11.9	5
Oct-13	11.9	11.9	0
Nov-13	11.31	11.31	9,300
Dec-13	10.75	10.22	26,500
Jan-14	10.75	10.22	0
Feb-14	9.71	9.71	2
Mar-14	9.3	7.2	6,141

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

**COMPARISION OF MONTHLY CLOSING PRICE VS SENSEX**





### Dematerialisation of Shares:

#### Shares held in Physical and electronic mode

Mode	As on 31.03.2014		As on 31.03.2013	
	No of Shares	% of total Shares	No of Shares	% of total Shares
<b>Physical</b>	2070725	37.65	2179625	39.63
<b>Demat</b>				
NSDL	3112204	56.59	3202563	58.23
CDSL	317071	5.76	117812	2.14
<b>Sub Total</b>	3429275	62.35	3320375	60.37
<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 31.03.2014 :

Equity shares holding of Nominal Value (Rs)	No. of value Shareholders	%	Amount (in Rs.)	%
Upto 5000	2609	89.29	5766890	10.49
5001 to 10000	133	4.55	1139500	2.07
10001 to 20000	86	2.94	1338290	2.43
20001 to 30000	40	1.37	982220	1.78
30001 to 40,000	7	0.24	234000	0.43
40001 to 50000	14	0.48	658010	1.20
50001 to 100000	10	0.34	693950	1.26
100001 & above	23	0.79	44187140	80.34
<b>Total</b>	<b>2922</b>	<b>100.00</b>	<b>55000000</b>	<b>100</b>

### Outstanding GDR's / ADR's / Warrant or any convertible instruments, conversion n 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** : 3A, Garstin Place, Kolkata, West Bengal 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 72 of the Companies Act, 2013 are requested to submit to the Company the prescribed SH-13 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 2013-14.

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

**Sd/-**

**Gyan Swaroop Garg  
Managing Director**

Place: Kolkata  
Date: 04.08.2014



**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, 2014, 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 : 28-05-2014





## **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**

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, 2014, 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, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. 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, 2014;
- (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 (Auditor's 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, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

**For V. Goyal & Associates**  
**Chartered Accountants**  
**Sd/-**

**[Pankaj Kumar Goyal]**  
**Partner**

Membership No. 059991  
Firm Regn No. 312136E

Dated : 28th day of May, 2014



**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, 2014 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 31/03/2014 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

Dated : 28th day of May, 2014

**BALANCE SHEET AS AT 31ST MARCH 2014**

PARTICULARS	NOTE No.	As at 31st March, 2014 (₹)	As at 31st March, 2013 (₹)
<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	17,363,797	15,966,448
TOTAL (1)		<u>72,363,797</u>	<u>70,966,448</u>
<b>2 CURRENT LIABILITIES</b>			
(a) Other Current Liabilities	4	1,559,706	704,353
(b) Short Term Provisions	5	184,984	179,363
TOTAL (2)		<u>1,744,690</u>	<u>883,716</u>
<b>TOTAL (1+2)</b>		<u><b>74,108,487</b></u>	<u><b>71,850,164</b></u>
<b>II ASSETS</b>			
<b>1 CURRENT ASSETS</b>			
(b) Cash & Cash Equivalents	6	92,167	82,468
(c) Short Term Loans & Advances	7	74,016,320	71,767,696
TOTAL (1)		<u>74,108,487</u>	<u>71,850,164</u>
<b>TOTAL</b>		<u><b>74,108,487</b></u>	<u><b>71,850,164</b></u>
<b>Significant Accounting Policies</b>	1		

## Significant Accounting Policies &amp; Notes on Accounts

In Terms of our report of even date annexed

**For For V. Goyal & Associates**

Chartered Accountants

Sd/-

**(Pankaj Kumar Goyal)**

Partner

M.No.: 059991

F. R. No. 312136E

Place : Kolkata

Date : 28.05.2014

**For GOLECHHA GLOBAL FINANCE LIMITED**

Sd/-

**GYAN SWAROOP GARG**

Managing Director

Sd/-

**DIVYA GARG**

Director

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2014**

PARTICULARS	NOTE No.	For Year Ended 31.03.2014	For Year Ended 31.03.2013
		(₹)	(₹)
<b>REVENUES</b>			
Revenue from Operations	8	6,276,002	5,980,014
<b>I TOTAL REVENUE</b>		6,276,002	5,980,014
<b>II EXPENSES:</b>			
Employee Benefit Expenses	9	1,778,271	1,769,497
Other Expenses	10	2,473,004	2,332,347
<b>TOTAL EXPENSES</b>		4,251,275	4,101,844
<b>IV PROFIT BEFORE TAX (I-II)</b>		2,024,727	1,878,170
<b>V TAX EXPENSE</b>			
a) Current Tax		627,378	581,730
b) Earlier Year's Tax		—	3,228
c) Deferred Tax		—	—
		627,378	584,958
<b>VI PROFIT (LOSS) FOR THE YEAR (IV-V)</b>		1,397,349	1,293,212
<b>VII EARNING PER EQUITY SHARE</b>			
a) Basic		0.25	0.24
b) Diluted		0.25	0.24
<b>Significant Accounting Policies</b>	<b>1</b>		

Significant Accounting Policies & Notes on Accounts

In Terms of our report of even date annexed

**For For V. Goyal & Associates**

Chartered Accountants

Sd/-

**(Pankaj Kumar Goyal)**

Partner

M.No.: 059991

F. R. No. 312136E

Place : Kolkata

Date : 28.05.2014

**For GOLECHHA GLOBAL FINANCE LIMITED**

Sd/-

**GYAN SWAROOP GARG**

Managing Director

Sd/-

**DIVYA GARG**

Director



**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014**

	For Year Ended 31.03.2014	For Year Ended 31.03.2013
	(₹)	(₹)
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/ (Loss) before tax & extra ordinary items	20.25	18.78
Adjustment for		
Contingent Provision for Standard Asset	0.06	0.04
	<u>20.30</u>	<u>18.82</u>
Adjustment For :		
Trade & Other Receivable	—	30.90
Inventories	—	—
Trade payable	—	—
Other Current Liabilities	8.55	5.33
Cash Generated from Operation	<u>28.86</u>	<u>55.05</u>
Direct Taxes Paid	(6.27)	(7.58)
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<u><b>22.59</b></u>	<u><b>47.47</b></u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Increase/ (Decrease) in Loans & Advances	(22.49)	(48.92)
Sale of Investments	—	0.00
<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>	<u><b>(22.49)</b></u>	<u><b>(48.92)</b></u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Unsecured loans Taken/(paid)	—	—
Investment made	—	—
Share Capital Raised	—	—
<b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>	<u><b>—</b></u>	<u><b>—</b></u>
Net Change In Cash & Cash Equivalents	0.10	(1.45)
Cash & Cash Equivalents' Opening Balance	0.82	2.27
<b>Cash &amp; Cash Equivalents' Closing Balance</b>	<u><b>0.92</b></u>	<u><b>0.82</b></u>

In Terms of our report of even date annexed

**For For V. Goyal & Associates**

Chartered Accountants

Sd/-

**(Pankaj Kumar Goyal)**

Partner

M.No.: 059991

F. R. No. 312136E

Place : Kolkata

Date : 28.05.2014

**For GOLECHHA GLOBAL FINANCE LIMITED**

Sd/-

**GYAN SWAROOP GARG**

Managing Director

Sd/-

**DIVYA GARG**

Director



## 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 are no balances outstanding as at the beginning of the year and there are 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 31st March, 2014.

### 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.





**NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014**

Note No.	Particulars	As at 31st March, 2014	As at 31st March, 2013
<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 31/03/2014.

Name	As at 31/03/2014		As at 31/03/2013	
	%	No. of Shares	%	No of Shares
Advani Private Limited	46.57%	2,561,100	46.57%	2,561,100
Ballygunje 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. RESERVE & SURPLUS:**

<b>1</b>	<b>STATUTORY RESERVES</b>		
	At the Beginning of The Year	631,947	373,305
	Additions during the Year	279,470	258,642
	At the end of the Accounting Year (a)	911,417	631,947
<b>2</b>	<b>SECURITIES PREMIUM ACCOUNT</b>		
	At the Beginning of The Year	8,422,050	8,422,050
	Additions during the Year	--	--
	At the end of the Accounting Year (b)	8,422,050	8,422,050
<b>3</b>	<b>CAPITAL RESERVES</b>		
	At the Beginning of The Year	3,538,000	3,538,000
	Additions during the Year	--	--
	At the end of the Accounting Year (c)	3,538,000	3,538,000
<b>4</b>	<b>SURPLUS</b>		
	At the Beginning of The Year	3374,451	2,339,881
	Additions during the Year	1,397,349	1,293,212
	At the end of the Accounting Year	4,771,800	3,633,093
	<b>ALLOCATIONS AND APPROPRIATIONS</b>		
	Transfer to Statutory Reserve u/s.45IC of RBI Act.	279,470	258,642
	At the end of the Accounting Year (d)	4,492,330	3,374,451
	<b>GRAND TOTAL (a+b+c+d)</b>	<b>17,363,797</b>	<b>15,966,448</b>

**NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014**

Note No.	Particulars	As at 31st March, 2014 (₹)	As at 31st March, 2013 (₹)
<b>4.</b>	<b><u>OTHER CURRENT LIABILITIES</u></b>		
	Outstanding Liabilities	1,101,842	447,049
	TDS Payable	—	7,304
	Sundry Advances	457,864	250,000
		1,559,706	704,353
<b>5.</b>	<b><u>SHORT-TERM PROVISIONS</u></b>		
	Contigent Provision Against Standard Assets	184,984	179,363
		184,984	179,363
<b>6.</b>	<b><u>CASH &amp; CASH EQUIVALENTS :</u></b>		
	<b>(a) BALANCE WITH BANKS</b>		
	IN CURRENT ACCOUNTS:	82,106	<b>15,035</b>
	<b>(b) CASH ON HAND</b>	10,061	<b>67,433</b>
		<b>92,167</b>	<b>82,468</b>
<b>7.</b>	<b><u>SHORT TERM LOANS &amp; ADVANCES:</u></b>		
	(Unsecured, considered good, unless otherwise stated)		
	Loan to Other than Related Parties	73,993,536	71,645,135
	Advances Recoverable in cash or in kind or for value to be received		
	Sundry Advances	—	100,000
	Tds Receivable	627,601	598,001
	Less: Provision for Taxation	627,378	581,730
	Income tax refund due	223	16,271
		22,561	6,290
		<b>74,016,320</b>	<b>71,767,696</b>

**NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014**

<b>Note No.</b>	<b>Particulars</b>	<b>As at 31st March, 2014</b>	<b>As at 31st March, 2013</b>
		(₹)	(₹)
<b>8.</b>	<b><u>REVENUE FROM OPERATIONS</u></b>		
	Interest Income	6,276,002	5,980,014
	Net Revenue From Operations	<u>6,276,002</u>	<u>5,980,014</u>
<b>9.</b>	<b><u>EMPLOYEE BENEFITS EXPENSE</u></b>		
	Salaries	1,740,000	1,555,800
	Staff Welfare Expenses	38,271	213,697
		<u>1,778,271</u>	<u>1,769,497</u>
<b>10.</b>	<b><u>OTHER EXPENSES:</u></b>		
	<b>ADMINISTRATIVE EXPENSE</b>		
	Accounting Charges	30,000	30,000
	Auditors Remuneration for Statutory Audit	35,000	39,326
	Bank Charges	4,619	4,933
	Contigent Provision Against Standard Assets	5,621	4,450
	Conveyance expenses	348,935	481,684
	Depository Charges	33,708	33,708
	Filing Fees	2,000	12,500
	General Expenses	327,022	398,578
	Listing Fees	140,182	42,496
	Miscellaneous Expenses	90,382	-
	Office Maintainance Expenses	304,402	474,645
	Postage & Courier Exp.	74,655	203,945
	Printing & Stationery	79,362	166,570
	Professional charges	138,275	119,381
	Registrar Fees	40,900	41,244
	Travelling Expenses	817,941	278,887
	<b>TOTAL</b>	<u><b>2,473,004</b></u>	<u><b>2,332,347</b></u>

**NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014**

**11. The company does not have any deferred tax asset/ liability as on 31st March, 2014.**

**12. EARNING PER SHARE**

<b>Particulars</b>	<b>31/03/2014</b>	<b>31/03/2013</b>
Net Profit After Tax –Rs. in Lacs attributable to Equity shareholders (A)	13,97,349	12,93,212
Total Number of Equity Shares outstanding as on the balance sheet date (B)	5500000	5500000
Basic & Diluted EPS in Rs. (A/B)	0.25	0.24

**13. Related Party Disclosure [AS-18]:**

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

<b>Name of the party</b>	<b>Nature of Relation</b>	<b>Nature of Transaction</b>	<b>Amount (₹ in Lacs) 31/03/2014</b>	<b>Amount (₹ in Lacs) 31/03/2013</b>
Gyan Swaroop Garg	Chairman cum Managing Director	Remuneration Paid	1.20	1.20
Advani Private Limited	Associate	Temporary Advance Taken & Refunded	7.09	1.76
		Outstanding Balance	4.58	2.50

**14. The figures have been rounded off to the nearest rupee.**

In Terms of our report of even date annexed

**For For V. Goyal & Associates**

Chartered Accountants

Sd/-

**(Pankaj Kumar Goyal)**

Partner

M.No.: 059991

F. R. No. 312136E

Place : Kolkata

Date : 28.05.2014

**For GOLECHHA GLOBAL FINANCE LIMITED**

Sd/-

**GYAN SWAROOP GARG**

Managing Director

Sd/-

**DIVYA GARG**

Director



**Schedule to the Balance Sheet as on 31st March, 2014**

(as required in terms of Paragraph 9BB of  
Non-Banking Financial Companies Prudential Norms  
(Reserve Bank) Directions, 1998

(₹ in Lakhs)

<b>Particulars</b>		Amount out-standing	Amount overdue
<b>Liabilities side :</b>			
(1)	Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid:		
	(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*	NIL	NIL
	(g) Other Loans (specify nature)	NIL	NIL
	* 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		
<b>Assets side :</b>		<b>Amount outstanding</b>	
(3)	Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :		
	(a) Secured		NIL
	(b) Unsecured		740.16
<b>(4)</b>	<b>Break up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP activities</b>		
	(i) Lease assets including lease rentals under sundry debtors :		NIL
	(a) Financial lease		NIL
	(b) Operating lease		NIL



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



<b>(6) Borrower group-wise classification of all leased assets, stock-on-hire and loans and advances :</b>				
		Category Amount net of provisions		
		Secured	Unsecured	Total
<b>1. Related Parties **</b>				
(a) Subsidiaries		NIL	NIL	NIL
(b) Companies in the same group		NIL	NIL	NIL
(c) Other related parties		NIL	NIL	NIL
<b>2. Other than related parties</b>		<b>NIL</b>	<b>740.16</b>	<b>740.16</b>
<b>Total</b>		<b>NIL</b>	<b>740.16</b>	<b>740.16</b>
<b>(7) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):</b>				
	<b>Category</b>	<b>Market Value / Break up or fair value or NAV</b>	<b>Book Value (Net of Provisions)</b>	
	<b>1. Related Parties **</b>			
	(a) Subsidiaries	NIL		NIL
	(b) Companies in the same group	NIL		NIL
	(c) Other related parties	NIL		NIL
	<b>2. Other than related parties</b>	<b>NIL</b>		<b>NIL</b>
	<b>Total</b>	<b>NIL</b>		<b>NIL</b>
<b>(8) Other information</b>				
	<b>Particulars</b>	<b>Amount</b>		
	<b>(i) Gross Non-Performing Assets</b>			
	(a) Related parties	NIL		
	(b) Other than related parties	NIL		
	<b>(ii) Net Non-Performing Assets</b>			
	(a) Related parties	NIL		
	(b) Other than related parties	NIL		
	<b>(iii) Assets acquired in satisfaction of debt</b>	NIL		



# GOLECHHA GLOBAL FINANCE LIMITED

Regd. Office : 3A, Garstin Place, Kolkata, West Bengal 700 001  
CIN : L65191WB1991PLC201747

## FORM NO. MGT – 11

### PROXY FORM

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

### **23rd ANNUAL GENERAL MEETING (Tuesday, 23rd September, 2014)**

Name of the member(s) : .....

Registered Address : .....

E-mail ID : .....

Folio No./DP ID-Client ID No. ....

I/We, being the member(s) of ..... shares of the above named Company, hereby appoint

1. Name ..... E-mail ID : .....

Address : ..... Signature ..... or failing him/her.

2. Name ..... E-mail ID : .....

Address : ..... Signature ..... or failing him/her.

3. Name ..... E-mail ID : .....

Address : ..... Signature ..... or failing him/her.

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Twentieth Annual General Meeting of the Company, to be held on Tuesday, the 23rd September 2014 at 11.00 A.M. at the registered office of the company at 3A, Garstin Place, Kolkata, West Bengal 700 001. (INDIA) and at any adjournment thereof in respect of such resolutions as are indicated below:

1. Adoption of Statement of Profit and Loss, Balance Sheet, Reports of Board of Directors And Auditors for the year ended March 31, 2014.
2. Re-appointment of Sri Divya Garg as a director of the Company.
3. Appointment of M/s. V. Goyal & Associates, Chartered Accountants, Kolkata as Auditors of the Company
4. Appointment of Sri Devendra Kumar Garg as Independent Director.
5. Appointment of Smt Durga Ramkrishnan as Independent Director.

Signed this ..... day of ....., 2014

Signature of Shareholder : .....

Affix  
Revenue  
Stamp

Signature of First Proxy holder (s)

**Note :** This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



# GOLECHHA GLOBAL FINANCE LIMITED

Regd. Office : 3A, Garstin Place, Kolkata, West Bengal 700 001

## ATTENDENCE SLIP

(Please present this slip at the Meeting Venue)  
**23rd ANNUAL GENERAL MEETING**

Regd. Folio No. : .....

No. of Shares Held: Client ID : .....

I hereby record my presence at the 23rd ANNUAL GENERAL MEETING of the members of the Company held on Tuesday, 23rd September 2014 at 11.00 A.M. at: 3A, Garstin Place, Kolkata, West Bengal 700 001.

Name of the Shareholder: .....

Name of the Proxy: .....

Signature of Member / Proxy: .....



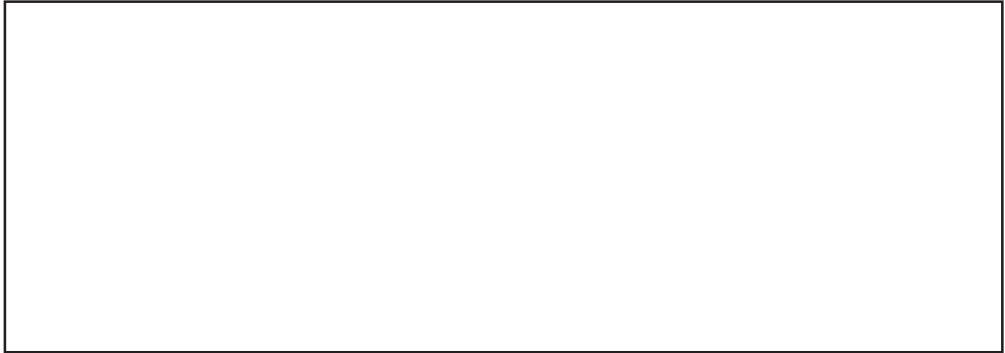


**Golechha Global Finance Limited**



**23rd Annual Report 2013-14**

# BOOK - POST



*If undelivered please return to :-*  
**Golechha Global Finance Limited**  
At 3A, Garstin Place, 3rd Floor  
Kolkata - 700 001