



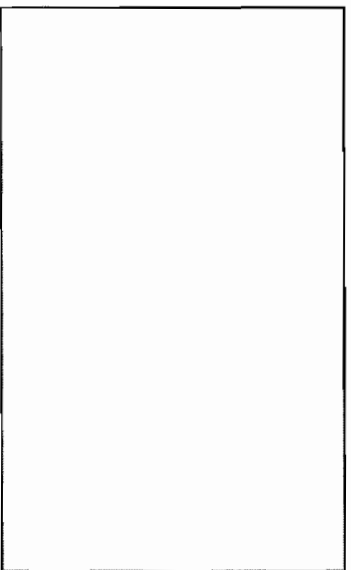
Reliable
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21st

Annual Report
2014-2015

BOOK-POST

To :



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Registered Office :

#105, "R.R. Takt"

37, Bhoopendra Main Road, Sanjaynagar
Bengaluru - 560 094, Karnataka, India.

Tel : +91-80-4062 0000 (30 Lines)

Fax : +91-80-4062 0008

md@giladagroup.com

rgilada@gmail.com

www.giladagroup.com

Board of Directors :

Shankarlal Gilada

Chairman

Rajgopal Gilada

Managing Director

Sampat Kumar Gilada

Bindu Rajgopal Gilada

Basanth Kumar Mohota

Dr. Mahesh Kataria

Narayandas Jaju

Registered Office

#105, "R.R. Takt"

37, Bhoopsandra Main Road, Sanjaynagar

Bengaluru - 560 094, Karnataka, **India.**

Tel. : +91.80.4062 0000 (30 Lines)

Fax : +91.80.4062 0008

md@giladagroup.com

rggilada@gmail.com

www.giladagroup.com

Bankers

: *State Bank of Hyderabad*

Auditors

: *M/s. Vishnukant Jaju & Associates*

Chartered Accountants

SF-3, Central Avenue, Unishire Victory Building,

No. 84, 2nd Main Road, Palace Guttahalli Circle

Bangalore - 560 003. Ph. : 2331 1651

Registrar & Transfer Agents

: *Can Bank Computer Services Ltd.*

No. 218, J.P. Royale, 1st Floor,

2nd Main, Sampige Road (Near 14th Cross)

Malleswaram, Bangalore - 560 003.

Ph.: 080-23469661 / 62 / 64 / 65

e-mail: canbankrta@ccsl.co.in

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Annual General Meeting : Wednesday, 30th September 2015
Time : 11:00 A.M.
Venue : Hotel Kanishka, No. 2, II Main Road,
Gandhinagar, Bangalore-560 009

NOTICE

Notice is hereby given that the Twenty-first Annual General Meeting of members of GILADA FINANCE AND INVESTMENTS LIMITED will be held on Wednesday, 30th September 2015 at 11:00 A.M. at Hotel Kanishka, No. 2, II Main Road, Gandhinagar, Bangalore-560009 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2015 including audited Balance Sheet as at 31st March, 2015 and the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors ("the Board") and Auditors thereon.
2. To appoint a Director in place of Mr. Shankarlal Tulsiram Gilada (DIN: 02016074) who retires by rotation and, being eligible, offers himself for re-appointment.
3. To consider, and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provisions of Sections 139 (1), 142 and other applicable provisions, if any, of the Companies Act, 2013 (as amended or re-enacted from time to time) read with Rule 3 (7) of the Companies (Audit and Auditors) Rules 2014 M/s. Vishnukont Jaju & Associates., (Firm Reg. No:014328W) Chartered Accountants, Bangalore the retiring auditors who have offered themselves for re-appointment and have confirmed their eligibility in terms of the provisions of Section 141 of the Companies Act, 2013 and Rule 4 of Companies (Audit and Auditors) Rules, 2014, be and are hereby reappointed as statutory auditors of the Company for a period of four (04) years (i.e. financial years: 2015-2016, 2016-2017, 2017-2018, 2018-2019) to hold office from the conclusion of this annual general meeting until the conclusion of the annual general meeting of the Company to be held in the calendar year 2019 (subject to ratification of the appointment by the members of the Company at every Annual General Meeting as per the provisions of Section 139(1) the Companies Act, 2013) at a remuneration as may be decided by the Board of Directors of the Company."

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 Ms. Bindu Rajgopal Gilada (DIN: 00392976) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 2nd March 2015 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 ("Act") and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing her candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company."

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 any other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Basantkumar Girdhardas Mohota (DIN:00269026), in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not subject to retirement by rotation, to hold office for a term of 5 (Five) consecutive years with effect from 1st April 2014."

6. 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 any other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Dr. Mahesh Kataria (DIN: 00410370), in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not subject to retirement by rotation, to hold office for a term of 5 (Five) consecutive years with effect from 1st April 2014."

7. 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 any other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Narayan Das Jaju (DIN: 03166712), in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not subject to retirement by rotation, to hold office for a term of 5 (Five) consecutive years with effect from 1st April 2015."

By the Order of Board
GILADA FINANCE & INVESTMENTS LIMITED

RAJGOPAL GILADA
Managing Director
DIN: 00307829

Date : 2nd September 2015
Place : Bangalore

Information on Directors appointed / reappointed at this Annual General Meeting

ADDITIONAL INFORMATION IN TERMS OF CLAUSE 49 OF THE LISTING AGREEMENT IN RESPECT OF DIRECTORS BEING PROPOSED FOR APPOINTMENT/RE-APPOINTMENT

Particulars	Shankarlal Tulsiram Gilada	Bindu Rajgopal Gilada	Basantkumar Girdhardas Mohota	Dr. Mahesh Kataria	Mr. Narayan Das Jaju
DIN	02016074	00392976	00269026	00410370	03166712
Age (years)	75	48	53	52	55
Date of Appointment	26/07/1994	02/03/2015	25/03/1995	20/03/2003	01/04/2015
Qualifications	B.Com, LLB	B.A.	B.Com	BHMS	Technically qualified
Expertise in specific functional areas	Expert in Finance & Law	As Director of several companies, Ms. Bindu Rajgopal has rich experience in Human resource management, governance and compliance related matters.	Expert in the field of textiles and ceramics from Nagpur belt.	22 years experience in the field of marketing and interacting with various Government departments	Has over a decade of experience in varied fields of project management, technology and financial services.
Chairmanships/ Directorships of other Companies (excluding Foreign Companies and Section 8 Companies)	VAMAN PRESTRESSING COMPANY PRIVATE LIMITED GITA REFRACTORIES PRIVATE LIMITED SRI SHAKTI LAND DEVELOPERS AND CONSTRUCTION S COMPANY LIMITED VIJAYALAKSHMI HYDRO POWER PRIVATE LIMITED	GITA REFRACTORIES PRIVATE LIMITED RAJVAIBHAV ENTERPRISES PRIVATE LIMITED VIJAYALAKSHMI HYDRO POWER PRIVATE LIMITED SHANKARLAL GILADA & SONS PRIVATE LIMITED	GIMATEX INDUSTRIES PRIVATE LIMITED PRABHA MERCANTILE COMPANY LIMITED	NIL	NIL

WHITEFIELD REFRACTORIES PRIVATE LIMITED					
ICON SLEEPER TRACK PRIVATE LIMITED					
VISHAL NIRMITI PRIVATE LIMITED					
CCI PRESTRESSTIES PRIVATE LIMITED (amalgamated)					
Chairman/Membership of Committees in other Indian Public Limited Companies as on 31.03.2015	NIL	NIL	NIL	NIL	NIL
i. Audit Committee					
ii. Stakeholders Relationship Committee					
iii. Nomination and Remuneration Committee					
Number of shares held in the Company	1,70,000	1,10,000	NIL	NIL	NIL

ANNEXURE TO NOTICE

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. The instrument(s) appointing the proxy, if any, shall be deposited at the Registered Office of the Company at # 105, R R Takt, 37 Boopasandra Main Road, Bangalore- 560094 not less than forty eight (48) hours before the commencement of the Meeting and in default, the instrument of proxy shall be treated as invalid. Proxies shall not have any right to speak at the meeting.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person as shareholder.
4. The copies of the Annual Report and Notice of Annual General Meeting (AGM) are being sent to those members, through electronic mail (e-mail), who have registered their e-mail IDs with their Depository Participant (DP) or Registrar and Share Transfer Agent (RTA). Members are requested to update their preferred e-mail ID with the DP/RTA, as the case may be, which will be used by the Company for future communication.
5. The Company is pleased to provide remote e-voting facility (e-voting) to its members for voting on the resolutions placed before the members at this AGM. The members desirous of availing this e-voting facility are requested to read the instructions in relation to e-voting given after this section and comply with the instructions to cast their vote electronically. Members who are not able to avail the remote e-voting facility may cast their votes through postal ballot, being dispatched along with this notice of the AGM. Members are requested to read the instructions in the postal ballot form for casting the vote through postal ballot. The members who have not casted their vote through e-voting or through postal ballot can physically cast their vote through poll at the Annual General Meeting.

6. A Member can opt for only one mode of voting i.e. either through e-voting or in physical form. If a member casts his / her vote by both modes, then voting done through e-voting shall prevail and the vote by ballot shall be treated as invalid.

7. The Chairman of the Annual General Meeting shall at the end of discussion on all the resolutions on which voting is to be held, allow voting with the assistance of the Scrutinizer, by use of Physical Ballot Paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility or postal ballot.

8. The Scrutinizer shall after the conclusion of voting at the Annual General Meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

9. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company, <http://www.giladagroup.com> and on the website of NSDL (www.evoting.nsdl.com) immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the stock exchanges where the shares of the Company are listed. In addition, the results shall also be displayed on the Notice Board of the Company at the Registered Office - # 105, R R Takt 37 Boopasandra Moin Road, Bangalore- 560094.

10. Members / Proxies are requested to bring their copy of the Annual Report and the Attendance Slip sent herewith, duly filled, to the AGM.

11. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 22nd September 2015, to Wednesday, 30th September 2015 (both days inclusive).

12. Members are requested to intimate the Registrar and Share Transfer Agent of the Company - Canbank Computer Services Limited, 218, J P Royale, 1st Floor, 14th Cross, 2nd Main, Sampige Road, Malleshwaram, Bengaluru - 560003, immediately of any change in their address in respect of equity shares held in physical mode and to their Depository Participants (DPs) in respect of equity shares held in dematerialised form.

13. Section 20 of the Companies Act, 2013 permits service of documents on members by a company through electronic mode. Accordingly, as a part of the Green Initiative, electronic copy of the Annual Report for financial year 2014-15 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 physical copy of the same. Further, in terms of SEBI Circular No. CIR/CFD/DIL/7/2011 dated 05.10.2011 and Clause 32 of the listing agreement, the physical copies of Abridged Annual Report is being sent through permitted mode to all other members who have not registered their email address(es). Members may also note that the Annual Report for financial year 2014-15 will also be available on the Company's website <http://www.giladagroup.com> for download.

14. The shareholders are requested to communicate all their correspondence to:

GILADA FINANCE AND INVESTMENTS LIMITED, # 105, R R Takt 37 Boopasandra Main Road, Bangalore- 560094.

Phone: +91 80 4062 0000 (30 lines) FAX: +918040620008

Email id: md@giladagroup.com.

OR

Canbank Computer Services Limited, 218, J P Royale, 1st Floor, 14th Cross, 2nd Main, Sampige Road, Malleshwaram, Bengaluru - 560003.

Phone: 080-23469661/62/64/65; Email id: canbankrta@csl.co.in

15. An explanatory statement pursuant to Section 102 of the Companies Act, 2013, in respect of the special businesses is annexed hereto and forms part of the Notice.

16. All the documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Company's Registered Office at # 105, R R Takt 37 Boopasandra Main Road, Bangalore- 560094. on all working days of the Company, between 10.00 a.m. and 1.00 p.m. upto the date of the Annual General Meeting.

VOTING THROUGH ELECTRONIC MEANS

1. In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members electronic voting (e-voting) facility to exercise their right to vote on resolutions proposed to be considered at the Twenty-first Annual General Meeting (AGM) by electronic means. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

2. The facility for voting through a physical ballot paper shall be made available at the AGM and the members attending the meeting, who have not cast their vote by remote e-voting or by postal ballot, shall only, be able to exercise their right to vote at the meeting through physical ballot paper.

3. The members who have cast their vote by remote e-voting or postal ballot may also attend the meeting but shall not be entitled to cast their vote again at the meeting.

4. The remote e-voting period commences on Sunday, 27th September, 2015 at 9:00 AM and ends on Tuesday, 29th September 2015 at 5:00 PM. During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on Wednesday, 23rd September 2015, being the cut-off date, may cast their vote by remote e-voting. The remote e-voting module shall be forthwith blocked by NSDL after 5:00 PM on 29th September 2015. Vote casted once by the member shall not be allowed to be changed subsequently.

5. Any queries or grievances in relation to the electronic voting may be addressed to the registered office of the Company or may be e-mailed to md@giladagroup.com.

6. The process and manner for remote e-voting are as under:

a) In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:

(i) Open e-mail and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as the password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.

(ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>

(iii) Click on Shareholder – Login

(iv) Enter user ID and password as initial password/PIN noted in step (i) above. Click Login.

(v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note the new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.

(vii) Select "EVEN" of "GILADA FINANCE AND INVESTMENTS LIMITED".

(viii) Now you are ready for remote e-voting as Cast Vote page opens.

(ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

(x) Upon confirmation, the message "Vote cast successfully" will be displayed.

(xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

(xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer, Mr. S P Nagarajan through e-mail to cs@nagarajsp818.com with a copy marked to evoting@nsdl.co.in.

b) In case a member receives physical copy of the Notice of the AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:

(i) Initial password is provided as below in the Postal Ballot Form:

EVEN (Remote e-voting) Event Number USER ID PASSWORD/PIN

(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

7. In case of any queries, you may refer the "Frequently Asked Questions (FAQs) for Members" and "Remote e-voting user manual for Members" available at the downloads section of www.evoting.nsdl.com or call on toll free No.: 1800-222-990.

8. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

9. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

10. The voting rights of members shall be in proportion to their shares held in the Company as on the cut-off date, i.e. Wednesday, 23rd September 2015.

11. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Wednesday, 23rd September 2015, such member may obtain the login ID and password by sending a request at evoting@nsdl.co.in or canbankrta@ccsl.co.in (RTA).

12. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the toll free No.: 1800-222-990.

13. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting. A person who is not a member as on the cutoff date should treat this Notice for information purposes only.

14. Mr. S P Nagarajan (PCS No.4738) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

VOTING THROUGH POSTAL BALLOT

1. In compliance with provisions of Clause 35B of the Listing Agreement and in compliance with Companies (Management and Administration) Rules, 2014, the Company has enclosed a Ballot Form with the Notice (Postal Ballot) thereby providing members who do not have access to remote e-voting facility, the facility to exercise their right to vote on resolutions proposed to be considered at the Twenty-first Annual General Meeting by sending their assent or dissent in writing in respect of the resolutions as set out in this Notice.

2. The Postal Ballot Form with instructions and the self-addressed business reply envelope will be dispatched to those shareholders who have not registered their email IDs with the Depositories/Company along with this notice of the AGM.

3. A member desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the attached self-addressed business reply envelope. Postage will be borne and paid by the Company. However, envelopes containing Postal Ballots if sent by Courier or by Registered Post at the expense of the registered shareholder will also be accepted.

4. The self-addressed envelope bears the address of the Scrutinizer, Mr. S P Nagarajan, Practicing Company Secretary (PCS No.4738), GILADA FINANCE AND INVESTMENTS LIMITED, # 105, R R Takt, 37 Boopasandra Main Road, Bangalore- 560094. The Scrutinizer was appointed by the Board of Directors of the Company at its meeting held on 2nd September 2015.

5. The Postal Ballot Form should be completed and signed by the shareholder as per the Specimen signature registered with the Company. In case of joint holdings, this form should be completed and signed (as per the specimen signature registered with the Company) by the first named shareholder and in his/her absence, by the next named shareholder.

6. Postal Ballot Forms signed in the representative capacity of a body corporate, trusts, societies etc. must be accompanied by a certified true copy of the relevant authorization to vote on the Postal Ballot Form and Specimen Signature of the Authorized Signatory.

7. Duly completed Postal Ballot Form should reach the Scrutinizer not later than close of working hours (5:00 pm) on Saturday, 26th September 2015. Postal Ballot forms received after this date will be strictly treated as if the reply from the shareholder has not been received.

8. The right of voting by Postal Ballot shall not be exercised by a Proxy.

9. Unsigned/Incorrect Postal Ballot Form will be rejected.

10. The Company will not be responsible if the envelope containing the Ballot Form is lost in transit.

11. There will be only one Ballot Form for every Folio/DP ID/Client ID irrespective of the number of joint members. In case of joint holders, the Ballot Form should be signed by the first named shareholder and in his/her absence by the next named shareholders. Ballot Form signed by a joint holder shall be treated valid if signed as per records available with the Company and the Company shall not entertain any objection on such Ballot Form signed by other joint holders.

12. The postal ballots received from the shareholder shall be considered for vote only if such person is a member of the Company as on Wednesday, 23rd September 2015, being the cut-off date fixed under the e-voting process.

13. Members can request for a duplicate copy of the Ballot Form, in case the original has been misplaced, lost or worn out etc., by sending an e-mail to cs@nagarajsp818.com by mentioning their Folio No./DP ID and Client ID No. However, the duly completed Ballot Forms should reach the Scrutinizer not later than Tuesday, 29th September 2015 (5.00 p.m. IST).

14. The vote must be cast by recording the assent in the column "For" or dissent in the column "Against" by placing a tick mark (✓) in the appropriate column in the postal ballot form. The assent or dissent received in any other form shall not be considered as valid. Postal Ballot Forms bearing tick (✓) mark in both the columns will render the form invalid.

15. Shareholders are requested not to send any other paper along with the Postal Ballot Form. They are also requested not to write anything on the Postal Ballot Form except giving their assent or dissent and placing their signature.

16. The Scrutinizer's decision on the validity of a Postal Ballot Form will be final.

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

In conformity with the provisions of Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to the special business mentioned in the accompanying Notice and should be taken as forming part of the Notice.

Item No. 4:

Ms. Bindu Rajgopal Gilada (DIN: 00392976) was appointed as an additional director on the Board of the Company with effect from 2nd March 2015. In terms of Section 161 of the Companies Act, 2013, the additional director holds office till the ensuing Annual General Meeting. Ms. Bindu Rajgopal Gilada is appointed as a Non-executive Non-independent Director who is liable to retire by rotation. She is the spouse of Mr. Rajgopal Gilada.

The Company has received a notice from a member under Section 160 of the Companies Act, 2013, along with the requisite deposit, proposing the candidature of Ms. Bindu Rajgopal Gilada to the office of directorship. Necessary resolution seeking approval of the members for her appointment is placed by means of an Ordinary Resolution.

Ms. Bindu Rajgopal Gilada, a Commerce Graduate is a Director of several companies and has rich experience in Human Resource Management, governance and compliance related matters.

The Nomination and Remuneration Committee and the Board of Directors recommend passing of the said resolution.

Ms. Bindu Rajgopal Gilada may be deemed to be concerned or interested, financially or otherwise in the above resolution to the extent of her appointment as a Director. Mr. Rajgopal Gilada who is her relative and the Managing Director of the Company and their other relatives, to the extent of their shareholding interest in the Company, may be deemed to be concerned or interested in the appointment of Ms. Bindu Rajgopal Gilada.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.4 of the Notice.

Item Nos. 5 to 7:

In terms of the provisions of Section 149 of the Companies Act, 2013, every listed Company shall have at least 1/3rd of the total number of Directors as Independent Directors who shall not be liable to retire by rotation and who shall hold office for a term of five consecutive years and Section 149(6) of the Act and Clause 49 II B (1) of Listing Agreement lays down the criteria for Independence.

Mr. Basantkumar Girdhardas Mohota (DIN: 00269026), Dr. Mahesh Kataria (DIN: 00410370), and Mr. Narayan Das Jaju (DIN: 03166712), Directors of the Company, have furnished declarations to the Company under Section 149(7) of the Act, confirming that they meet the criteria prescribed for Independent Directors under Section 149(6) of the Act as well as Clause 49 of the Listing Agreement. The Company has also received from each of the Independent Directors, (1) Consent to act as Director in "DIR 2" pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014 and (2) Declaration of Non-Disqualification in "DIR 8" pursuant to Section 164 of Companies Act, 2013.

In the opinion of the Board, these individuals are persons of integrity, possess the relevant expertise and experience, fulfill the conditions specified in the Act and the Rules framed there under and Clause 49 and are independent of the management of the Company.

Accordingly, it is proposed to appoint Mr. Basantkumar Girdhardas Mohota, Dr. Mahesh Kataria and Mr. Narayan Das Jaju as Independent Directors of the Company for a period of five consecutive years with effect from 1st April 2014, as set out at Item No. 5 to 7 of this Notice. Notices, as required under Section 160 of the Act, have been received from certain Members proposing the candidature of the said Directors as Independent Directors of the Company. Upon the approval of the Members of the Company on the said resolutions, the appointment shall be formalized by way of issuance of the letter of appointment by the Company to the said Independent Directors.

Brief profiles of the said Directors, in terms of Clause 49 of the Listing Agreement are provided along with the AGM Notice.

The Board accordingly recommends the resolutions set forth under Item No. 5 to 7 of this Notice for the approval of the Members. None of the said Directors are related to any of the Director of the Company. None of the Directors or Key Managerial Personnel of the Company other than those mentioned in the respective resolutions and their relatives, are in any way concerned and / or interested, financially or otherwise, in the resolutions at Item No. 5 to 7 of this Notice.

BY ORDER OF THE BOARD

FOR GILADA FINANCE AND INVESTMENTS LIMITED

RAJGOPAL GILADA

MANAGING DIRECTOR

DIN: 00307829

DATE: 2nd September 2015

PLACE: BANGALORE

GILADA FINANCE AND INVESTMENTS LIMITED

CIN: L65910KA1994PLC015981

Registered Office: # 105, R R Takt

37 Boopasandra Main Road, Bangalore- 560094

DIRECTORS' REPORT

To

The Members,

Gilada Finance & Investments Limited

Your Directors are pleased to present the Twenty-first Annual Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, 31st March, 2015.

I. FINANCIAL SUMMARY FOR THE YEAR 2014-2015

1. FINANCIAL RESULTS & OPERATIONS:

Particulars	Amount in Rs.	
	Year ended 31 st March 2015	Year ended 31 st March 2014
Total Income	2,00,09,177.50	1,98,18,621.48
Total Expenditure	48,00,458.68	52,64,447.34
Profit before exceptional and extraordinary items and tax	1,52,08,718.82	1,45,54,174.14
Profit before tax	1,49,74,656.82	1,33,82,055.14
Tax Expense		
1. Current tax expenses for current year	49,35,695.00	43,32,544.00
2. Deferred tax	-	-
Profit/(Loss) for the period	1,00,38,961.82	90,49,511.14
Earnings per Equity Share		
1. Basic	2.86	2.58
2. Diluted	2.86	2.58

2. BUSINESS OVERVIEW:

Your Company's revenue from operations increased to Rs.1,98,14,191.50 in 2014-2015 from Rs. 1,96,48,173.48 in the previous year at a growth rate of about 84%. Further, during the year under review your Company has earned a net profit after taxation of Rs. 1,00,38,961.82 /- as compared to Rs. 90,49,511.14 /- in the previous year.

Your Directors are confident of further improving the performance and growth of the Company in the ensuing years to face new challenges and competitive environment. Your Company will respond to the competitive challenges by enhancing customer focus, by building more efficient network, by ensuring adequate preparedness to take maximum advantage of new opportunities and aggressively pursuing them.

3. TRANSFER TO RESERVES

Your Company has transferred a sum of Rs. 20,07,792 to Statutory Reserve as required under the Reserve Bank of India Act, 1934. The Company has not transferred any amount to General Reserves during the year under review.

4. DIVIDEND:

Your directors do not propose any dividend for the year ended 31st March 2015.

5. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT i.e. AFTER 31ST MARCH 2015 BUT BEFORE DATE OF SIGNATURE OF DIRECTORS REPORT:

There have been no material changes and commitments, that affect the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

6. ANY CHANGE IN NATURE OF BUSINESS:

There has been no change in the nature of business of the Company during the year under review.

7. NAMES OF COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR ALONG WITH REASONS:

The Company has no subsidiaries. Further during the year no joint ventures or associate companies were incorporated or ceased.

8. RBI GUIDELINES

The Company fulfills all the norms and standards applicable to NBFCs as set out by Reserve Bank of India (RBI). Your Company is well capitalized and has a capital adequacy ratio as required by non-deposit accepting NBFCs as prescribed by RBI.

II. DEPOSITS:

In terms of the disclosure required under Section 134(3) read with rule no. 8(5) of the Companies (Accounts) Rules, 2014, it is hereby stated that:

During the year, the Company has not accepted from the public any deposits within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014. Further as the Company has not accepted any deposits from the public, the Company is not required to comply with the directions issued by Reserve Bank of India under Non-Banking Financial Companies (Reserve Bank) Directions, 1998 with respect to public deposits.

III. NUMBER OF BOARD MEETINGS

During the year, eight Board Meetings were convened and held, the details of which are furnished in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

IV. DETAILS OF DIRECTORS & KEY MANAGERIAL PERSONNEL- APPOINTED/ RESIGNED DURING THE YEAR:

Name	DIN/PAN	Designation	Date of appointment	Date of resignation
Bindu Rajgopal Gilada	00392976	Director	02/03/2015	-
Ramesh Wamanrao Kamalapurkar	02504012	Director	20/03/2003	04/04/2015 (date of death)
Shailesh Kumar	ARTPK2740D	Company Secretary	22/09/2014	01/03/2015

Mr. Shankarial Tulsiram Gilada (DIN: 02016074) retires by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment.

Ms. Bindu Rajgopal Gilada (DIN: 00392976) was appointed as Additional Director of the Company during the year and she holds office up to date of the ensuing Annual General Meeting of the Company. The Company has received notice under Section 160 of the Companies Act 2013, from a member along with requisite deposit proposing the candidature of the Additional Director to the office of directorship. Accordingly, necessary resolution in relation to the appointment of the Director is placed before the members at the ensuing Annual General Meeting. The Board recommends the appointment of Ms. Bindu Rajgopal Gilada as Director. Ms. Bindu Rajgopal Gilada is also the Woman Director appointed under the provisions of the law.

The Company has received notices as required under Section 160 of the Act, from certain members proposing the candidature of Mr. Basantkumar Girhardas Mohota (DIN:00269026), Dr. Mahesh Kataria (DIN: 00410370) and Mr. Narayan Das Jaju (DIN: 03166712) as Independent Directors of the Company for tenure as allowed under the provisions of the law. Accordingly, necessary resolutions in relation to appointment of Independent Directors are also placed before the members at the ensuing Annual General Meeting. The Company has received declarations from all the Independent directors confirming that they meet the criterion of independence as per law and have respectively consented for being appointed as an Independent Director.

The Board noted with deep regret and sorrow that Mr. Ramesh Wamanrao Kamalapurkar, Director of the Company passed away on 4th April 2015. The Board recorded with appreciation the invaluable and immense contribution made by Mr. Ramesh Wamanrao Kamalapurkar during his illustrious association with the Company.

V. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements under Section 134 subsection 3(c) and sub-section 5 of the Companies Act, 2013, your Directors hereby state and confirm that:

- In the preparation of the annual accounts, the applicable accounting standards have been followed, along with proper explanation relating to material departures.
- Such accounting policies have been selected and applied consistently and judgements and estimates have been made that are reasonable and prudent to give a true and fair view of the Company's state of affairs as at March 31, 2015 and of the Company's profit or loss for the year ended on that date.
- Proper and sufficient care has been taken for the maintenance of adequate accounting records, in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- The annual financial statements have been prepared on a going concern basis.
- That internal financial controls were laid down to be followed and that such internal financial controls were adequate and were operating effectively.
- Proper systems were devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

VI. A STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SUB-SECTION (6) OF SECTION 149.

The independent directors (IDs) have submitted a declaration of independence, as required pursuant to section 149(7) of the Act, stating that they meet the criteria of independence as provided in Section 149(6). In the opinion of the Board, these IDs fulfil the conditions specified in the Act and the rules made thereunder for appointment as IDs and confirm that they are independent of the management.

VII. RE-APPOINTMENT OF AN INDEPENDENT DIRECTOR AFTER COMPLETION OF 5-YEAR TERM.

The Company has not reappointed any Independent Director after completion of 5-year term.

VIII. IN CASE OF A COMPANY COVERED UNDER SUB-SECTION (1) OF SECTION 178, COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178

The Company's policy on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters as provided under section 178(3) of the Act are covered in the Corporate Governance Report which forms part of this Report.

Further, information about elements of remuneration package of individual directors is provided in the extract of Annual Return pursuant to Section 92(3) of the Companies Act, 2013, in the prescribed form MGT-9 and forms part of this Report.

IX. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 DURING THE FINANCIAL YEAR

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are furnished in the notes to the Financial Statements.

Loans/Investments/Guarantees made to firms and companies under the same management are within the limits prescribed under RBI Directions, 1998 to NBFC's and the limits prescribed under Sections 185 and 186 of the Companies Act, 2013

X. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SECTION 188(1)

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions. There are no materially significant related party transactions made by the Company with promoters, directors, key managerial personnel or other designated persons which may have a potential conflict with the interest of the Company at large. The Company has in place a policy on related party transactions as approved by the Board and the same is available on the website of the Company.

Your Directors draw attention of the members to Note 14 to the financial statement which sets out related party disclosures.

XI. PARTICULARS OF EMPLOYEES

In accordance with the provisions of Section 197 of the Act read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the information in respect of the employees of the Company will be provided upon request. In terms of section 136 of the Act, the report and accounts are being sent to the members and others entitled thereto, excluding the aforesaid information which is available for inspection by the members at the registered office of the Company during business hours on working days of the Company. If any member is interested in obtaining a copy, such member may write to the registered office address of the Company in this regard.

During the financial year, the Company has not employed any person with the aggregate remuneration for Rs. 60, 00,000 per annum if employed throughout the year or Rs. 5, 00,000 per month if employed for part of the year.

XII. PARTICULARS OF REMUNERATION

The remuneration to the employees and director are paid as per the remuneration policy of the Company. The number of permanent employees who were on the rolls of Company for the whole of financial year 2014-2015 is 8. During the year 2014-2015, the remuneration packages payable to the employees were enhanced in line with the industry standards and the endeavours adopted by the Company to attract, retain, develop and motivate a high performance staff.

There was no increase in the remuneration payable to the executive director - Mr. Sampat Kumar Gilada during the year under review. The variable component of the salary of executive director is linked to the performance targets for the Company in terms of revenue and for other employees, the Company has a defined performance targets linked to the consolidated statement of Profit and Loss, in addition to their performance. The increments in the pay to the employees are in consonance to average industry standards and requirement to recognize the critical talents. In order to ensure that remuneration reflects company performance, the performance pay to the employees is linked to the organization performance. There are no employees receiving remuneration in excess of the remuneration received by the executive director. The ratio of the remuneration of the executive director to the median remuneration of the employees of the Company for the year ended 31st March 2015 is given below. There was 35.7% increase in the median remuneration of the employees of the Company (who were in employment for the whole of financial year 2013-14 and 2014-15) for the financial year 2014-2015 in comparison to the previous financial year.

Name of the Director	Remuneration paid during 2014-2015 (Rs.)	Ratio to Median Remuneration
Mr. Sampat Kumar Gilada	6,00,000	5.89

XIII. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

<p>(A) Conservation of energy: Steps taken / impact on conservation of energy, with special reference to the following: (i) Steps taken by the company for utilizing alternate sources of energy including waste generated (ii) Capital investment on energy conservation equipments</p>	<p>Your Company's operations do not involve any manufacturing or processing activities, the particulars regarding conservation of energy and technology absorption, are not applicable</p>
<p>(B) Technology Absorption:</p> <ol style="list-style-type: none"> Efforts, in brief, made towards technology absorption. Benefits derived as a result of the above efforts, e.g., product improvement, cost reduction, product development, import substitution, etc. In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year), following information may be furnished: (a) Details of technology imported. (b) Year of import. (c) Whether the technology been fully absorbed (d) If not fully absorbed, areas where absorption has not taken place, and the reasons therefore. Expenditure incurred on Research and Development 	<p>Technology Absorption is not applicable.</p> <p>The Company has not incurred any expenditure on research and development during the year under review.</p>
<p>(C) Foreign exchange earnings and Outgo:</p> <ol style="list-style-type: none"> Foreign exchange Earnings Foreign exchange Outgo 	<p>NIL NIL</p>

XIV. CORPORATE GOVERNANCE REPORT

The Company has complied with requirements of Clause 49 of the Listing Agreement regarding Corporate Governance. A report on the Corporate Governance practices, the Auditors' Certificate on compliance of mandatory requirements thereof are given as an annexure to this report.

XV. MANAGEMENT DISCUSSION & ANALYSIS

A detailed report on the Management Discussion & Analysis is provided as a separate section in the Annual Report.

XVI. AUDITORS:

Pursuant to provisions of Sections 139 (1), 142 and other applicable provisions, if any, of the Companies Act, 2013 (as amended or re-enacted from time to time) read with Rule 3 (7) of the Companies (Audit and Auditors) Rules 2014 M/s. Vishnukant Joju & Associates., (Firm Reg. No:014328W) Chartered Accountants, Bangalore the retiring auditors who have offered themselves for re-appointment and have confirmed their eligibility in terms of the provisions of Section 141 of the Companies Act, 2013 and Rule 4 of Companies (Audit and Auditors) Rules, 2014, be and are hereby reappointed as statutory auditors of the Company for a period of four (04) years (i.e. financial years: 2015-2016, 2016-2017, 2017-2018, 2018-2019) to hold office from the conclusion of this annual general meeting until the conclusion of the annual general meeting of the Company to be held in the calendar year 2019 (subject to ratification of the appointment by the members of the Company at every Annual General Meeting as per the provisions of Section 139(1) of the Companies Act, 2013) at a remuneration as may be decided by the Board of Directors of the Company.

The Auditors Report to the shareholders for the year under review does not contain any qualification.

XVII. SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company had appointed Mr. S.P. Nagarajan, Company Secretary in Practice to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit carried out is annexed herewith. The report does not contain any observation or qualification requiring explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

XVIII. CORPORATE SOCIAL RESPONSIBILITY

The criteria for setting up Corporate Social Responsibility Committee as prescribed by the notification issued by Ministry of Corporate Affairs dated 27th February 2014 read with Section 135 sub-section of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014 are presently not applicable to the Company.

XIX. DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM

The Company has a Vigil Mechanism to deal with the instances of fraud and mismanagement if any. The details of the policy are explained in the Corporate Governance Report and also posted on the website of the Company.

XX. PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORK PLACE

The Company has zero tolerance for sexual harassment at workplace and has formulated a policy on prevention, prohibition and redressal of sexual harassment at the work place, in line with the provisions of the Sexual Harassment of Woman at Work Place (Prevention, Prohibition and Redressal) Act, 2013 and the rules there under. The policy aims to provide protection to employees at the work place and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure.

The Company has also constituted an internal complaints committee, to inquire into complaints of sexual harassment and recommend appropriate action. The Company has not received any complaint of sexual harassment during the financial year 2014-15

XXI. ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS

The Company has not issued any equity shares with differential rights during the year under review.

XXII. ISSUE OF SWEAT EQUITY SHARES

The Company has not issued any sweat equity shares during the year under review.

XXIII. EMPLOYEES STOCK OPTION SCHEME:

The Company has not implemented any Employees Stock Option Scheme during the year under review.

XIV. PROVISION OF MONEY BY COMPANY FOR PURCHASE OF ITS OWN SHARES BY EMPLOYEES OR BY TRUSTEES FOR THE BENEFIT OF EMPLOYEES.

The Company has not made any provision of money for purchase of its own shares by employees or by trustees for the benefit of employees.

XXV. A STATEMENT INDICATING DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMENT POLICY FOR THE COMPANY INCLUDING IDENTIFICATION THEREIN OF ELEMENTS OF RISK, IF ANY, WHICH IN THE OPINION OF THE BOARD MAY THREATEN THE EXISTENCE OF THE COMPANY

Your Company has been rendering services with respect to lending of loans and advances. The Company has to manage various risks. These risks include credit risk, liquidity risk, interest rate risk and operational risk. Being cognizant of this fact, the Company has robust risk governance and has built an effective risk management framework. The Company strongly believes that effective risk management can be a strategic differentiator and hence will remain focused on continuously strengthening its risk management processes.

The Risk Management Committee review and monitor these risks at periodic intervals. The Company manages credit risk through stringent credit norms established through several years of experience in this line of business and continues to follow the time tested practice of personally assessing every borrower, before committing to a credit exposure. This process ensures that the expertise in lending operations acquired by the Company over decades is put to best use and acts to mitigate credit risks. Liquidity risk and interest rate risk arising out of maturity mismatch of assets and liabilities are managed through regular monitoring of the maturity profiles. The Company also measures the interest rate risk by the duration gap method.

Operational risks arising from inadequate or failed internal processes, people and systems or from external events are adequately addressed by the internal control systems and are continuously reviewed and monitored by a dedicated team of people. Process improvements and quality control are on-going activities and are built into the employee's training modules.

XXVI. DETAILS OF COMMISSION/REMUNERATION RECEIVED BY A MANAGING DIRECTOR/WHOLE-TIME DIRECTOR OF THE COMPANY FROM THE COMPANY'S HOLDING OR SUBSIDIARY COMPANY

The Company has no holding and subsidiary company. Consequently the question of receiving any commission/remuneration from the Company's holding or subsidiary company by the Directors does not arise.

XXVII. AUDIT COMMITTEE

Details of the Audit Committee are furnished in the Corporate Governance Report.

XXVIII. OTHER DISCLOSURES

a) SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS

There are no significant material orders passed by the regulators or courts or tribunals which would impact the going concern status of the company and its future operations.

b) INTERNAL FINANCIAL CONTROLS

A robust system of internal control, commensurate with the size and nature of its business, forms an integral part of the Company's corporate governance policies. Internal control framework including clear delegation of authority and standard operating procedures are available across all businesses and functions. These are reviewed periodically at all levels. The risk and control matrices are reviewed on a quarterly basis and control measures are tested and documented. These measures have helped in ensuring the adequacy of internal financial controls commensurate with the scale of operations of the Company.

c) REVISION OF FINANCIAL STATEMENTS OR BOARD'S REPORT MADE DURING THE FINANCIAL YEAR

No revision of any financial statements or Board's report was made during the financial year.

XXIX. EXTRACT OF ANNUAL RETURN AS PRESCRIBED IN FORM MGT-9

An extract of the annual return as provided under sub-section (3) of section 92 in Form MGT-9 forms part of the Board's Report. (ANNEXURE-FORM MGT-9)

XXX. BOARD EVALUATION

The Board carried out an annual performance evaluation of its own performance, the individual Directors as well as the working of the Committees of the Board. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by Independent Directors. Details of the same are given in the Report on Corporate Governance annexed hereto.

XXXI. ACKNOWLEDGEMENTS:

Your Directors wish to express a deep sense of gratitude for the continued support, co-operation and guidance received from the Central and State Government Departments, Reserve Bank of India, Registrar of Companies - Karnataka, Banks and customers during the year under review. The Directors wish to thank the Company's customers, vehicle manufacturers, vehicle dealers and shareholders for their continued support. The Directors also thank the employees of the Company for their contribution to the company's operations during the year under review.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

RAJGOPAL GILADA
MANAGING DIRECTOR
DIN: 00307829

SHANKARLAL TULSIRAM GILADA
CHAIRMAN & DIRECTOR
DIN: 02016074

Date: 2nd September 2015

Place: Bangalore

S.P. NAGARAJAN M.Com., A.C.S., L.L.B.
Company Secretary

S-818, Eighth Floor,
South Block - Manipal Centre,
47, Dickenson Road,
Bangalore - 560 042
Telefax: 080- 41136320, 41141544
Mobile: 98453 84585
Email: cs@nagarajsp818.com
www.spncs818.com

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2015

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration Personnel Rules, 2014)]

To,

The Members,

GILADA FINANCE AND INVESTMENTS LIMITED

Corporate Identity Number: L65910KA1994PLC015981

Registered Office: # 105, R R Takt

37 Boopasandra Main Road, Bangalore- 560094

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by GILADA FINANCE AND INVESTMENTS LIMITED ("the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2015 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder with regard to maintenance of minimum public shareholding and compliance under clause 35 of the Listing Agreement;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder with regard to dematerialisation / rematerialisation of securities and reconciliation of records of dematerialised securities with all securities issued by the Company in compliance with clause 55A of the SEBI (Depositories and Participants) Regulations, 1996 and clause 47 (c) of the Listing Agreement;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(Not applicable to the Company during the Audit Period)

v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 including the provisions with regard to disclosures and maintenance of records required under the said Regulations;

- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 including the provisions with regard to disclosures and maintenance of records required under the said Regulations;
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, and the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

(Not applicable to the Company during the Audit Period)

- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

(Not applicable to the Company during the Audit Period)

- f. The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;

(Not applicable to the Company during the Audit Period) and

- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

(Not applicable to the Company during the Audit Period)

vi. The other laws, as informed and certified by the management of the Company which are to the extent applicable to the Company based on its sector/ industry, are:

- a. Reserve Bank of India Act, 1934, and RBI Directions and Guidelines as applicable to the Non-Banking Financial Companies (NBFCs)
- b. Industrial Employment (Standing Orders) Act, 1946
- c. Income Tax Act, 1961
- d. Central Excise Act, 1944
- e. Customs Act, 1962
- f. Professional Tax Act, 1975
- g. Wealth Taxes Act, 1957
- h. Indian Contract Act, 1872
- i. Indian Stamp Act, 1899
- j. Labour Laws including ESI Act, Employee's PF & Miscellaneous Provision Act, Payment of Bonus Act, Payment of Gratuity Act, The Minimum Wages Act, 1948, Contract Labour Act, Employees Compensation Act, Apprentices Act, Equal Remuneration Act, Maternity Benefit Act, 1961 to the extent applicable
- k. The State Acts, rules, guidelines and regulations to the extent applicable to the Company.

With respect to Fiscal laws such as income tax, wealth tax, professional tax, central sales tax and local sales tax and other material statutory dues as applicable to the Company, based on the information and explanation provided to me by the management and officers of the Company and also on verification of reports of professionals including reports of Internal Audit, I report that adequate systems are in place to monitor and ensure compliance of fiscal laws as mentioned above.

2. I have also examined compliance with the applicable clauses of the following:

- a) Secretarial Standards issued by The Institute of Company Secretaries of India (ICSI) and Section 118(10) of the Companies Act, 2013.

In my opinion and to the best of my information and according to the explanation given to me, I report that the Company has complied with all material aspects of applicable Secretarial Standards issued by ICSI with respect to General and Board meetings in accordance with Section 173(3) of the Act.

b) The Listing Agreement entered into by the Company with BSE Limited;

The Company has complied with the requirements under the Listing Agreement entered into with BSE Limited.

3. Based on my examination and verification of the registers, records and documents produced to me and according to the information and explanations given to me by the Company :-

I report that the Company has, in my opinion, complied with the provisions of the Companies Act, 2013 (the Act) and the rules made thereunder and with the Memorandum and Articles of Association of the Company with regard to:

- a) maintenance of various statutory registers and documents and making necessary entries therein;
- b) closure of the Register of Members;
- c) forms, returns, documents and resolutions required to be filed with the Registrar of Companies and the Central Government;
- d) service of documents by the Company on its Members, Auditors and the Registrar of Companies;
- e) notice of Board meetings and Committee meetings of Directors;
- f) the meetings of Directors and Committees of Directors;
- g) the 20th Annual General Meeting held on 27th September 2014;
- h) minutes of proceedings of General Meetings and of the Board and its Committee meetings;
- i) approvals of the Members, the Board of Directors, the Committees of Directors and the government authorities, wherever required;
- j) constitution of the Board of Directors /Committee(s) of Directors, appointment, retirement and re-appointment of Directors;
- k) payment of remuneration to Executive Director;
- l) appointment and remuneration of Auditors;
- m) transfer and transmission of the Company's shares, issue and allotment of shares, issue and delivery of share certificate(s) and duplicate share certificates wherever applicable;
- n) investment of the Company's funds including inter-corporate loans and investments and loans to others;
- o) the Company has availed no secured loans during the year under review and consequently there were no requirements with regard to creation, modification or satisfaction of charges;
- p) form of balance sheet as prescribed under Part I, form of statement of profit and loss as prescribed under Part II and General Instructions for preparation of the same as prescribed in Schedule VI to the Act;
- q) Directors' report;
- r) contracts, common seal, registered office and publication of name of the Company; and
- s) generally, all other applicable provisions of the Act and the Rules made under.

4. I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance in accordance with Section 173(3) of the Act and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

5. I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. 6. On examination of the relevant documents and records in pursuance thereof, on test-check basis I further report that I have relied on the information and representation made by the Company and its officers for systems and mechanism formed by the Company for compliances under other Acts, Laws, and Regulations to the extent applicable to the Company.

7. I further report that during the said audit period:

The Company had submitted an application for listing of 35,12,300 equity shares under direct listing with BSE Limited (Bombay Stock Exchange). Based on the information provided on <http://www.bseindia.com> the equity shares of Gilada Finance & Investments Limited (Scrip Code: 538788) are listed and admitted to dealings on the Exchange in the list of 'T' Group Securities effective from November 19, 2014.

8. I further report that:

- (a) the Directors have complied with the requirements as to disclosure of interests and concerns in contracts and arrangements, shareholdings and directorships in other companies and interests in other entities;
- (b) the Directors have complied with the disclosure requirements in respect of their eligibility of appointment, being independent and compliance with the Code of Business Conduct and Ethics for Directors and Management Personnel;
- (c) the Company has obtained all necessary approvals under the various provisions of the aforesaid Acts and rules made thereunder, to the extent applicable; and
- (d) there was no prosecution initiated by any statutory authorities and no fines or penalties were imposed during the year under review under the Act, SEBI Act, SCRA, Depositories Act, Listing Agreement and Rules, Regulations and Guidelines framed under these Acts against / on the Company, its Directors and Officers.

Date : 02/09/2015

Place: Bangalore

S.P.Nagarajan
Company Secretary

ACS:10028

CP No:4738

MANAGEMENT'S DISCUSSION AND ANALYSIS

1. Economic Outlook

The year 2014 - 15 began with several challenges on the macroeconomic front, including rising inflation, dwindling industrial output and a falling rupee. The Reserve Bank of India (RBI) intervened in July and August to stem the rupee's slide by increasing the marginal standing facility rate and the bank rate by 200 bps each to 10.25%.

Overall GDP growth in the fiscal settled at around 7.4%, mostly driven by the industry and services sector. Wholesale Price Index has registered moderation at (2.33%), while Consumer Price Index has moderated to 5.17% up to March 2015. Structural shifts in inflation are due to lower oil prices, deceleration in agriculture prices & wages and improved household inflation expectations. The trading environment is becoming more challenging as the buoyancy of Indian exports has declined with respect to world growth. Current account deficit (CAD) is expected to decline below 1% of GDP for the FY 2014-15. Foreign exchange reserves increased to \$ 341.14 billion at week ended March 27, 2015. Fiscal deficit is expected to be contained at 4.1% as per the budget estimates.

The vision of the new government is pragmatic and of inclusive growth which is apparent from more devolution of tax collections to the states, postponing the achievement of 3% fiscal target to FY 2018 thereby making more space for public investment in the country. Thrust to infrastructure, measures to revive the investment cycle, boost to savings, 'Make in India' initiative, ease of doing business and boosting entrepreneurship are major focus areas of the government.

2. Revised Regulatory Framework By RBI

The revised regulatory framework released in November, 2014 by the RBI focuses on strengthening the structural profile of the NBFC sector. These changes have to be implemented in a phased manner by March 31, 2018. Some of the key changes are:

I. Classification of loan NPAs for NBFCs has also been brought in line with banks. NPA recognition will change in a phased manner to 90 days overdue from the current 180 days overdue for loans and 360 days for hire purchase assets.

II. Increase in Tier I CAR (core CAR) will increase in a phased manner to 10% for NBFC - D and NBFC - ND - SI, thereby increasing loan absorbing capacity and long term capital requirement.

III. Stringent Corporate governance and disclosure norms for accountability, transparency and trust in NBFC sector

IV. Standard asset provisioning will stand increased from 0.25% to 0.40%

The highlights of the reforms introduced by Government of India in their budget for the coming fiscal for the financial sector are as following:

i. Inclusion of NBFCs, having an asset size of Rs. 500 crore and above, under the SARFAESI Act and new bankruptcy code will provide a boost to recovery efforts and help rein in asset quality problems over the long run.

ii. Setting up of autonomous bank board bureau marks the initial move towards formalizing a holding company structure for public sector banks. This will improve

governance, optimize capital contribution by government, and provide greater functional autonomy.

iii. The new Micro Units Development Refinance Agency (MUDRA) Bank for refinancing of microfinance institutions will support micro credit.

3. Business Outlook

Automobile sales growth in India continues to remain in single digits but the growth has doubled from 3.5% in FY14 to 7.2% in FY15. CRISIL Research expects sales in the medium and heavy commercial vehicles (MHCVs) segment to grow at 12-15% Year on Year (YoY) in FY16 with improvement in freight availability due to further pick-up in industrial activity, higher infrastructure project execution / awarding and expectations of better agricultural output assuming normal monsoons.

The outlook for the Company's growth continues to be robust for the financial year 2014-2015. Gilada Finance and Investments Limited (GFIL) continues to focus on the core area of vehicle and consumer financing. Your Company has carved an enviable niche in the fiercely competitive financial sector in India. GFIL's strategy, as in the past, will be to focus on profitable growth, leveraging its intimate knowledge of the market and customer relationships that have been built on a strong foundation of personalised and dedicated service. Your Company has initiated various pro-active steps and strategies to face future challenges by taking maximum advantage of new opportunities and aggressively pursuing them.

4. Threats

Though the Indian financial system has made impressive strides in resource mobilization, geographical and functional reach, financial viability, profitability and competitiveness, vast segments of the population, especially the underprivileged sections of the society, have still no access to formal banking services.

Competition from a broad range of financial services providers, unstable political environment and changes in Government policy / regulatory framework could impact the Company's operations.

With the growing presence of players providing advisory services coupled with provision of funds for the clients' needs we would face competition of unequal proportions as the company is operating only in one segment viz. vehicle and consumer financing. All these risks are continuously analysed and reviewed at various levels of the Management through a well designed effective information system and by the provision of increasingly superior customized services.

5. Segment-wise Performance

The Company concentrates its operations only in one segment namely vehicle and consumer financing.

6. Operating & Financial Performance

During the financial year under review, your Company has made substantial disbursements and was able to improve its margins, notwithstanding intense competition. Your Company continues to focus on new opportunities to improve profitability.

7. Management of Risks & Concerns

In today's highly complex business environment coupled with cut throat competition, every business decision made by the Executives requires to balance the risks and rewards. Effective risk management is of paramount importance for the survival and success of the organisation.

The Company identifies these risks and the root-causes are properly defined to facilitate preparation of robust mitigation plans. The risk identification process and mitigation plans are subject to review by the Board of Directors and suitable corrective actions are initiated. The Company further maintains a conservative financial profile and follows prudent business and risk management practices.

8. Internal Control Systems and their adequacy

The Company's internal control systems and procedures are commensurate with its size and nature of operations. The Company has adequate internal control systems and document procedures covering all financial and operating functions. The Company has well defined roles, responsibilities and authorities for employees at all levels. The Company continuously improves various quality processes in line with customer expectations.

The Company has framed a compliance policy to effectively monitor and supervise the compliance function in accordance with the statutory requirements. As part of the effort to evaluate the effectiveness of the internal control systems, your Company's internal audit division reviews the control measures on a periodic basis and recommends improvements, wherever appropriate.

The Company has appointed Ms. Anand Boob & Associates, Chartered Accountants, to conduct internal audit covering all areas of operations. The reports are placed before the Audit Committee of the Board. The Audit Committee reviews the performance of the audit and compliance functions, the effectiveness of controls and compliance with regulatory guidelines and gives such directions to the Management as necessary / considered appropriate.

9. Human Resource Development & Industrial Relations

Your Company continues to regard and recognize its human power as its best and most valuable asset. The Company's Human Resource policy is to build a strong performance driven culture with a highest sense of accountability and responsibility with commensurate reward mechanisms linked to the individual and organisation performance. Continuous development of knowledge, skills and competencies is imperative in the rapidly changing business environment. Consequently, the Company has designed and implemented a number of initiatives to build and improve knowledge base and competencies of employees at all levels. The Company continues to place high importance on its human resources and enjoys cordial relationships at all levels.

10. Cautionary Statements

Statements in this Management's Discussion and Analysis detailing the Company's objectives, projections, estimates, expectations or predictions may be "forward - looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Forward-looking statements are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate and will be realised. The Company's actual results, performance or achievements could thus differ materially from those projected in any such forward-looking statements. The company assumes no responsibility to publicly amend, modify or revise any forward looking statements on the basis of any subsequent developments, information and events.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

RAJGOPAL GILADA
MANAGING DIRECTOR
DIN: 00307829

SHANKARLAL TULSIRAM GILADA
CHAIRMAN & DIRECTOR
DIN: 02016074

Date: 2nd September 2015
Place: Bangalore

REPORT ON CORPORATE GOVERNANCE

1. Company's philosophy on Corporate Governance

The Company is committed to the highest standards of corporate governance in all its activities and processes. The Company has always believed in and practices the highest standards of corporate governance since its inception. The Board recognizes that governance expectations are constantly evolving and it is committed to keeping its standards of transparency and dissemination of information under continuous review to meet both letter and spirit of the law and its own demanding levels of business ethics. The Company believes that sound corporate governance practices are crucial to the smooth and efficient operation of a company and its ability to attract investment, protect the rights of its stakeholders and provide shareholder value.

2. Board of Directors

The Board is fully aware of its fiduciary responsibilities and recognizes its responsibilities to shareholders and other stakeholders to uphold the highest standards in all matters concerning the Company and has empowered responsible persons to implement its broad policies and guidelines and has set up adequate review processes.

All the members of the Board are eminent persons with considerable expertise and experience in various sectors. The Company is immensely benefited by the range of experience and skills that the Directors bring to the Board.

The Company's day to day affairs are managed by the Managing Director, assisted by a competent management team, under the overall supervision of the Board. The Company has in place an appropriate risk management system covering various risks that the Company is exposed to, including fraud risks, which are discussed and reviewed by the Audit Committee and the Board every quarter.

The Board has been constituted in a manner as per clause 49 of the listing agreement and the Companies Act, 2013 (the Act). The Board has an appropriate mix of executive / non-executive and independent directors, including a woman director to ensure proper governance and management. The Board comprises of seven members, of which five are Non-Executive Directors. The Company has a Non-Executive Chairman and not less than one-third of the total strength of the Board comprises of Independent Directors. The Company has three Independent Directors. None of the Directors on the Company's Board is a member on more than ten (10) Committees and Chairman of more than five (5) Committees across all the companies in which he is a Director. All the Directors have made necessary disclosure regarding committee positions occupied by them in other companies. The composition of the Board is in conformity with the listing requirements.

During the financial year 2014-2015, the Company did not have any material pecuniary relationship or transactions with its Non-Executive Directors.

Code of Conduct for Directors and Senior Management: The Company has adopted the code of conduct for directors and Senior Management and the Company receives the annual affirmations with regard to the adherence to the code of conduct for the financial year 2014-2015.

3. Board Meetings

The Board of Directors formulates the business strategies and operational policies concerning the Company's operations. During the year the Board met at regular intervals to discuss and decide on various business and policy matters of the Company.

The Board periodically reviews the matters required to be placed before it and inter alia reviews and approves the quarterly financial statements, corporate strategies, business plan, annual budgets and capital expenditures. It monitors the overall performance and reviews other matters which require Board's attention. The Board also takes on record the declarations and confirmations made by the Chairman and Managing Director regarding compliances of all laws on a quarterly basis.

The Board of Directors duly met eight times respectively on 2nd June 2014, 30th June 2014, 14th July 2014, 22nd September 2014, 5th December 2014, 27th January 2015, 2nd March 2015 and 31st March 2015 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in accordance with the provisions of the Companies Act, 2013 and rules made thereunder. The requisite information as enumerated in Annexure I to Clause 49 of the Listing Agreement is made available to the Board of Directors for discussion and consideration at Board Meetings.

The composition of the Board of Directors, attendance of Directors at the Board Meetings and at the last Annual General Meeting as also the number of Directorships and Committee Memberships held by the Directors in other public companies are given below:

Name of Director (Designation)	Category	No. of Board Meetings attended	Attendance at the last AGM	No. of Directorship in other companies *	No. memberships in Committees of Directors in other companies #
Mr. Shankarlal Tulsiram Gilada (Chairman & Director)	Promoter & Non-Executive Director	7	YES	8	NIL
Mr. Rajgopal Gilada (Managing Director)	Professional & Executive Director	7	YES	10	NIL
Mr. Sampat Kumar Gilada (Director)	Professional & Executive Director	7	YES	10	NIL
Ms. Bindu Rajgopal Gilada	Non-executive Non-Independent Director (Appointed as Director wef 2 nd March 2015)	2	N.A.	4	NIL
Mr. Basantkumar Girdhardas Mohota (Director)	Independent & Non-Executive Director	4	YES	2	NIL
Dr. Mahesh Kataria (Director)	Independent Non-Executive Director	3	YES	NIL	NIL
Mr. Ramesh Wamanrao Kamalapurkar	Independent Non-Executive Director (date of demise 4 th April 2015)	3	YES	NIL	NIL
Mr. Narayan Das Jaju	Independent Non-Executive Director (Appointed as Independent Director wef 1 st April 2015)	1	YES	NIL	NIL

* for the purpose of directorship / committee membership, all private companies and section 8 companies have been considered.

only chairmanship / membership of audit committee and stakeholders relationship committee have been considered.

In accordance with the provisions of Section 152 of the Companies Act, 2013 and that of the Articles of Association of the Company, Mr. Shankarlal Gilada will retire by rotation at the ensuing Annual General Meeting of the Company and being eligible offers himself for re-appointment. Information as required under Clause 49(VI) of the Listing Agreement on the details of the Directors seeking appointment / re-appointment in the forthcoming Annual General Meeting is annexed to the Notice of the Annual General Meeting.

4. Familiarization programme for independent directors

Clause 49(II)(B)(7) of the Listing Agreement requires listed companies to familiarize the Independent Directors with the Company their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc., through various programmes. Accordingly the Company has a familiarization programme for independent directors with regard to their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, the business model of the Company, etc. and the same is available on the website of the Company.

5. Separate meeting of independent directors

During the year under review, in line with Clause 49 of the listing agreement and the Act, the independent directors had a separate meeting on 27th January 2015 without the presence of the management team and the non-independent directors of the Company.

6. Committees of the Board

The Board has constituted various committees to support the Board in discharging its responsibilities. There are four committees constituted by the Board – Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee and Risk Management Committee.

The Board at the time of constitution of each committee fixes the terms of reference and also delegates powers from time to time. Various recommendations of the committees are submitted to the board for approval. The minutes of the meetings of all the committees are circulated to the Board for its information.

i) Audit Committee

The Company has an independent Audit Committee constituted in terms of Clause 49 of the Listing Agreement and Section 177 of the Companies Act, 2013. The Committee exercises the powers and discharges the functions as stipulated in Clause 49 of the Listing Agreement and Section 177 of the Companies Act, 2013 and rules made thereunder. The Members of the Audit Committee possess adequate knowledge of accounts, audit, finance, etc.

Terms of Reference

The Committee acts as a link between the Board, the statutory auditors and the internal auditors. The role of the Audit Committee includes overseeing the financial reporting process and disclosure of financial information, review of financial statements, adequacy of internal financial control and risk management systems, findings of internal audits / investigations, whistle blower policy, monitoring the usage of funds from issue proceeds, to grant approvals for related party transactions which are in the ordinary course of business and on an arm's length basis, scrutiny of inter-corporate loans and investments, besides recommending the appointment / removal of the statutory auditors, the internal auditors and fixing their remuneration and review of the effectiveness of audit process, periodic review of statutory compliances and overseeing other matters specified for the review by Audit Committee under the Listing Agreement.

The Audit Committee also undertakes and reviews such other matters as may be delegated by the Board from time to time.

Composition & Meetings

As at 31st March, 2015, the Audit Committee comprised of:

Sl.No.	Name	Particulars	No. of meetings attended
1.	Mr. Basantkumar Girdhardas Mohota	Non-Executive Independent Director	3
2.	Dr. Mahesh Kataria	Non-Executive Independent Director	3
3.	Mr. Sampat Kumar Gilada	Executive Promoter Director	3

Mr. Ramesh Wamanrao Kamalapurkar was the Chairman for the Audit Committee meetings held during 2014-2015. The Committee met 4 times during the financial year 2014-2015. There are no recommendations of the Audit Committee which have not been accepted by the Board.

ii) Nomination and Remuneration Committee

Terms of Reference

The role of the committee is to determine the company's policy on specific remuneration packages for executive directors including periodic increments in salary.

The committee further considers and recommends persons who are qualified for board positions, evaluate directors performance prior to recommendation for re-appointments, persons who are qualified to be in senior management, formulate the criteria for determining qualifications, positive attributes and independence of a director and devising a policy on board diversity. Decisions for selecting a director is based on the merit, qualification, competency and the Company's business requirements. The recommendations of the committee are placed before the Board for its approval.

Composition & Meetings

As at 31st March, 2015, the Nomination and Remuneration

Sl. No.	Name	Particulars	No. of meetings attended
1.	Mr. Basantkumar Girdhardas Mohota	Non-Executive Independent Director	4
2.	Mr. Ramesh Wamanrao Kamalapurkar	Non-Executive Independent Director	3
3.	Mr. Rajgopal Gilada	Executive Promoter Director	4

Majority of the members of this committee comprise of independent directors. One meeting of the Nomination and Remuneration Committee was held during the financial year 2014-2015.

The nomination and remuneration committee is responsible for identifying persons for initial nomination as directors and evaluating incumbent directors for their continued service. The committee has formulated a charter in terms of the provisions of the Act and clause 49 of the listing agreement, which inter alia, deals with the personal traits, competencies, experience, background and other fit and proper criteria. These attributes shall be considered for nominating candidates for board positions /re-appointment of directors.

The nomination and remuneration committee is responsible for identifying persons who are qualified to be appointed in senior management. The committee has formulated the charter in terms of the provisions of the Act and clause 49 of the listing agreement, which inter alia, deals with the criteria for identifying persons who are qualified to be appointed in senior management. These attributes shall be considered for nominating candidates for senior management position.

Performance evaluation

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, a Board Evaluation Policy has been framed and approved by the Nomination and Remuneration Committee (NRC) and by the Board.

The Board carried out an annual performance evaluation of its own performance, the Independent Directors individually as well as the evaluation of the working of the Committees of the Board. The performance evaluation of all the Directors was carried out by the Nomination and Remuneration Committee. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors.

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance. A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgement, safeguarding the interest of the Company etc.

The Directors expressed their satisfaction with the evaluation process.

Details of Remuneration paid to the Directors

The Company has in place a remuneration policy which is guided by the principles and objectives as enumerated in section 178 of the Companies Act, 2013.

a) Executive Directors

All elements of remuneration package i.e. salary, benefits, bonuses etc paid to Executive Directors during the financial year 2014-2015 are detailed herein below:

Name of Director	Salary (Rs.)	Perquisites & Allowances	Total (Rs.)
Mr. Sampat Kumar Gilada	Rs. 6,00,000	-	Rs. 6,00,000
Mr. Rajgopal Gilada	NIL	NIL	NIL

Notes:

- No commission is payable to Executive Directors;
- No sitting fee is paid to Executive Directors for attending the meetings of the Board of Directors of the Company and committees thereof;
- There is no separate provision for payment of severance fees;
- The Company does not have any Stock Option Scheme.

b) Non-Executive Directors

The Non-Executive Directors are not paid any sitting fees for attending the meetings of the Board of Directors of the Company and committees thereof.

iii) Stakeholders Relationship Committee (formerly known as Shareholders'/ Investor's Grievances cum Transfer Committee)

Terms of Reference

In compliance with the provisions of Section 178 of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Shareholders and Investors Grievance Committee of the Company was renamed as the "Stakeholders Relationship Committee".

The Board has modified the scope of the Committee to align it with the revised Clause 49 of the Equity Listing Agreement, which is as follows:

- 1) To review the reports submitted by the Registrar and Share Transfer Agent of the Company at half yearly intervals.
- 2) To interact periodically with the Registrar and Share Transfer Agent to ascertain and look into the quality of the Company's Shareholders/ Investors grievance redressal system and to review the report on the functioning of the said Investor grievances redressal system.
- 3) To follow-up on the implementation of suggestions for improvement.
- 4) To periodically report to the Board about serious concerns if any.
- 5) To consider and resolve the grievances of the shareholders of the company.

The Committee approves transfer of shares, consolidation/sub-division of shares, issue of duplicate shares and other allied matters. The Committee also looks into the shareholders' grievances pertaining to share transfers, dematerialization of shares, issue of duplicate shares and all other matters concerning shareholders/investors and gives direction from time to time for effective settlement of investors' grievances.

Composition & Meetings

As at 31st March, 2015, the Stakeholders Relationship Committee comprised of:

Sl. No.	Name	Particulars	No. of meetings attended
1.	Mr. Basantkumar Girdhardas Mohota	Non-Executive Independent Director	1
2.	Dr. Mahesh Kataria	Non-Executive Independent Director	1
3.	Mr. Shankarlal Tulsiram Gilada	Non-Executive Promoter Director	1

Four Meetings of the Committee were held during the financial year 2014-2015.

The minutes of the Committee Meetings are circulated to the Board, discussed and taken note of.

The Company has been receiving various correspondences from the shareholders and the required information/documents are promptly furnished to the shareholders. No complaints were received from the shareholders during the financial year 2014-2015.

ii) Risk Management Committee

Terms of Reference

The role of the committee includes review of the risk management policy developed by the management, review of the annual risk management framework document and implementation of the actions planned in and periodical review of the process for systematic identification and assessment of the business risks. Besides, the committee periodically monitors the critical risk exposures by specialized analysis and quality reviews and reports to the Board the details of any significant developments, identify and make recommendations to the Board, to the extent necessary on resources and staffing required for effective risk management and the action taken to manage the exposures and carry out any other function as may be necessary to ensure that an effective risk management system is in place.

Composition & Meetings

As at 31 March, 2015, the Risk Management Committee comprised of:

Sl. No.	Name	Particulars	No. of meetings attended
1.	Mr. Ramesh Wamanrao Kamalapurkar	Non-Executive Independent Director	3
2.	Dr. Mahesh Kataria	Non-Executive Independent Director	3
3.	Mr. Rajgopal Gilada	Executive Promoter Director	3

The Committee held three meetings during the year ended 31st March, 2015.

7. General Body Meetings

i) Details of location, time and date of last three Annual General Meetings of the Company are provided below:

Year	Location	Date	Time
2011-2012	Hotel Kanishka, No. 2, II Main Road, Gandhinagar, Bangalore-560 009	29.09.2012	11:00 A.M.
2012-2013	Hotel Kanishka, No. 2, II Main Road, Gandhinagar, Bangalore-560 009	07.09.2013	11:00 A.M.
2013-2014	Hotel Kanishka, No. 2, II Main Road, Gandhinagar, Bangalore-560 009	27.09.2014	11:00 A.M.

ii) No special resolutions were passed at the Annual General Meetings of the Company held on 29.09.2012, 07.09.2013 and 27.09.2014 respectively.

iii) During the financial year ended 31st March 2015 the Company has not passed any special resolutions through postal ballot.

8. Code of Conduct

The Board has laid down a "Code of Conduct" for all the board members and the senior management of the company and the code of conduct has been posted on the website of the company. Annual declaration confirming compliance of the code is obtained from every person covered by the code of conduct. A declaration to this effect signed by Mr. Rajgopal Gilada, Managing Director is attached to this report.

9. Auditors Certificate on Corporate Governance

The auditors' certificate on compliance of corporate governance norms is annexed to the report.

10. Vigil Mechanism

Your Company has established a mechanism called 'Vigil Mechanism' for directors and employees to report to the appropriate authorities of unethical behavior, actual or suspected, fraud or violation of the Company's code of conduct or ethics policy and provides safeguards against victimization of employees who avail the mechanism. The policy permits all the directors and employees to report their concerns directly to the Chairman of the Audit Committee of the Company. The policy with the name and address of the Chairman of the Audit Committee has been communicated to the employees. The employees can directly contact the Chairman of the Audit Committee on the email address as mentioned in the 'Vigil Mechanism Policy' uploaded at the website of the Company. The Company further affirms that during the year, no personnel have been denied access to the audit committee.

11. Disclosures:

► Related Party Transactions:

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There were no material transactions with related parties 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 interest of company at large.

Suitable disclosures as required in compliance with accounting standards with related parties are disclosed in Note 14 of the financial statements in the annual report.

► Compliance with Statutory / legal requirements:

There are no non-compliances by the company and no penalties, imposed on the Company by the Stock Exchanges, Securities and Exchange Board of India and other statutory authorities, on any matters relating to Capital Markets during the last three years.

► Compliance with Accounting Standards:

Your Company confirms that it has complied with all the applicable Accounting Standards issued by the Institute of Chartered Accountants of India.

Compliance of Mandatory requirements:

The Company has complied with all the mandatory requirements of the Clause 49 of the Listing Agreement.

12. Means of Communication

i)	Half yearly report sent to each household of shareholders	Since the unaudited quarterly/half-yearly results are published in the newspapers, the same were not sent to each household of shareholders.
ii)	Quarterly results sent to each household of shareholders	No published in newspapers
iii)	In which newspaper the results are normally published in?	The Business Standard (English) and Sanjevani (Kannada)
iv)	Any website, where results are displayed?	Yes
v)	Whether it also displays official news releases and the presentations made to institutional investors or to the analysts	Yes
vi)	Whether Management Discussion & Analysis is part of the Annual Report	Yes
vii)	Whether shareholders' information forms part of Annual Report	Yes

13. General Shareholders' Information

a. Annual General Meeting:

Financial Year	Venue	Date	Time
2014-2015	Hotel Kanishka, No. 2, II Main Road, Gandhinagar, Bangalore-560 009	30.09.2015	11:00 A.M.

b. Dividend Payment Date: Not Applicable since dividend was not declared.

c. Date of book closure: The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 22nd September 2015, to Wednesday, 30th September 2015 (both days inclusive).

d. Tentative Financial Calendar 2015-2016:

Unaudited results for quarter ending 30 th June 2015	Last week of July 2015
Unaudited results for quarter ending 30 th September 2015	Last week of October 2015
Unaudited results for quarter ending 31 st December 2015	Last week of January 2016
Audited results for year ending 31 st March 2016	Last week of June 2016
Annual General Meeting for year ended 31.03.2016	August-September 2016

e. Listing on Stock Exchange:

Sl.No.	Name of the Stock Exchange	Address of the Stock Exchange
1.	BSE Limited (Bombay Stock Exchange)	P.J. Towers, Dalal Street, Fort, Mumbai - 400001.

f. Stock Code:

Effective from November 19, 2014, the equity shares of Gilada Finance & Investments Limited (Scrip Code: 538788) are listed at BSE Limited (Bombay Stock Exchange) and admitted to dealings on the Exchange in the list of 'I' Group Securities.

g. Registrar & Share Transfer Agent of the Company:

Canbank Computer Services Limited
#218, J P Royale, 1st Floor, 2nd Main, Sampige Road (Near 14th Cross)
Malleshwaram
Bangalore - 560003
Ph: 080-23469661/62/64/65
E-mail id: canbankrta@ccsl.co.in

h. Share Transfer System:

Physical Share Transfers lodged for transfer are processed and the share certificates are generally returned within a period of 15 days from the receipt if the documents are clear in all aspects. The authority for share transfers etc. is Stakeholders Relationship Committee which meets to consider and approve the transfer of shares.

i. Shareholding pattern as on 31st March 2015:

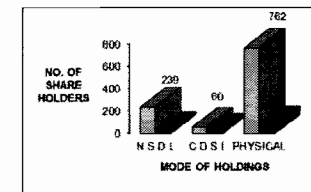
Category Code	Category of Shareholder	Number of Shareholders	Total number of shares	Number of shares held in dematerialised form	Total Shareholding as a percentage of total number of shares		Shares pledged or otherwise encumbered	
					As a % of (A+B) (VI)	As a % of (A+B+C) (VII)	No of Shares (VIII)	As a % (IX)
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)
(B)	Public Shareholdings						NA	NA
1	Institutions							
(a)	Mutual Funds/UTI	0	0	0	0	0	-	-
(b)	Financial Institutions/Banks	1	500	500	0.014	0.014	-	-
(c)	Central government/State Governments	0	0	0	0	0	-	-
(d)	Venture Capital Funds	0	0	0	0	0	-	-
(e)	Insurance Companies	0	0	0	0	0	-	-
(f)	Foreign Institutional Investors	0	0	0	0	0	-	-
(g)	Foreign Venture Capital	0	0	0	0	0	-	-
(h)	Qualified Foreign Investor	0	0	0	0	0	-	-
(i)	Any Others (specify)							
	Foreign Financial Institutions							
	TOTAL (FFE)	0	0	0	0	0	-	-
	Foreign Mutual Funds	0	0	0	0	0	-	-
	Foreign Financial Institutions/ Banks	0	0	0	0	0	-	-
	Stressed Assets Stabilisation Fund	0	0	0	0	0	-	-
	State Finance Corporation	0	0	0	0	0	-	-
	Sub-Total (B)(1)	1	500	500	0.014	0.014	-	-
2	Non Institutions							
(a)	Bodies Corporate	13	290591	248591	8.274	8.274	-	-
(b)	Individuals							
	i) Individual Share-holders holding nominal share capital up to Rs. 1 lakh	1001	555955	136264	15.829	15.829	-	-
	ii) Individual Share-holders holding nominal share capital in excess of Rs.1 lakh	27	667228	146828	18.997	18.997	-	-
(c)	Qualified Foreign Investor	0	0	0	0	0	-	-

Category Code	Category of Shareholder	Number of Shareholders	Total number of shares	Number of shares held in dematerialised form	Total Shareholding as a percentage of total number of shares		Shares pledged or otherwise encumbered	
					As a % of (A+B) (VI)	As a % of (A+B+C) (VII)	No of Shares (VIII)	As a % (IX)
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)
(A)	Promoter and Promoter Group							
1	Indian							
(a)	Individuals/HUF	11	987408	889500	28.113	28.113	0	0
(b)	Central Government/State Government(s)	0	0	0	0	0	0	0
(c)	Bodies Corporate	2	1005900	1005190	28.639	28.639	0	0
(d)	Financial Institutions/banks	0	0	0	0	0	0	0
(e)	Any Others (specify):							
	Person Acting Concert	0	0	0	0	0	0	0
	Directors & their relatives	0	0	0	0	0	0	0
	Partnership Firms	0	0	0	0	0	0	0
	Reserve Bank of India	0	0	0	0	0	0	0
	Employees Welfare Fund	0	0	0	0	0	0	0
	ESOP/ESCS	0	0	0	0	0	0	0
	Trusts	0	0	0	0	0	0	0
	Sub Total(A)(1)	13	1993300	1894700	56.752	56.752	0	0.000
2	Foreign							
(a)	Individual (Non-Resident Individuals/Foreign Individuals)	0	0	0	0	0	0	0
(b)	Bodies Corporate	0	0	0	0	0	0	0
(c)	Institutions	0	0	0	0	0	0	0
(d)	Qualified Foreign Investor	0	0	0	0	0	0	0
(e)	Any Others (specify):							
	Directors & their relatives	0	0	0	0	0	0	0
	Partnership Firms	0	0	0	0	0	0	0
	Employees Welfare Fund	0	0	0	0	0	0	0
	ESOP/ESCS	0	0	0	0	0	0	0
	Trusts	0	0	0	0	0	0	0
	Sub Total(A)(2)	0	0	0	0	0	0	0.000
	Total Shareholding of Promoter and Promoter Group (A)=[A(1) + (A)(2)]	13	1993300	1894700	56.752	56.752	0	0.000

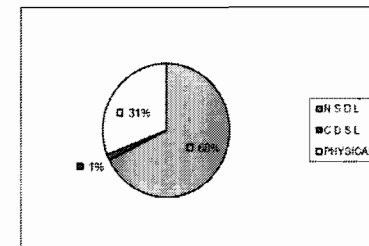
j. Dematerialization of Shares & Liquidity:

The trading in the Company's equity shares is permitted only in Demat form. The Company has entered into an agreement with National Securities Depository Limited (NSDL) and Central Depository Service Limited (CDSL) for maintaining and facilitating transaction of the Company's shares in electronic mode. The ISIN No. allotted to the Company's equity shares is INE918C01011. The details of dematerialization of shares are as specified hereunder:

CATEGORY	NO. OF HOLDERS	%
N S D L	239	22.53
C D S L	60	5.66
DEMAT	299	28.18
PHYSICAL	762	71.82
TOTAL	1061	100.00



CATEGORY	NO. OF SHARES	%
N S D L	2374565	67.61
C D S L	51044	1.45
DEMAT	2425609	69.06
PHYSICAL	1086691	30.94
TOTAL	3512300	100.00



The distribution of shareholding as on 31.03.2015 is as detailed hereunder:

No. of shares	No. of shareholders	% of total shareholders	No. of shares held	% of total shares
Up to 5000	885	83.41	2781150	7.92
5001 to 10000	53	5.00	439500	1.25
10001 to 20000	33	3.11	540760	1.54
20001 to 30000	18	1.70	471000	1.34
30001 to 40000	12	1.13	413000	1.18
40001 to 50000	7	0.66	340000	0.97
50001 to 100000	14	1.32	1001310	2.85
100001 & above	39	3.67	29136280	82.95
Total	1061	100.00	35123000	100.00

The Company had submitted an application for listing of 3512300 equity shares under direct listing with BSE Limited (Bombay Stock Exchange). Based on the information provided on <http://www.bseindia.com> the equity shares of Gilada Finance & Investments Limited (Scrip Code: 538788) are listed and admitted to dealings on the Exchange in the list of 'I' Group Securities effective from November 19, 2014.

k. Financial Year:

The Financial Year of the Company is from 1st April to 31st March.

l. Outstanding GDRs:

Not Applicable. There are no outstanding GDRs/ADRs/Warrants or any other Convertible Instruments as on 31.03.2015.

m. Plant Locations:

The Company has no plants.

n. Address for correspondence:

Registered Office: # 105, R R Takt, 37 Boopasandra Main Road, Bangalore- 560094

Non-Mandatory Requirements

The Company has not adopted any of the non-mandatory requirements as enumerated in Annexure 3 to the Clause 49 of the Listing Agreement.

Green initiative in corporate governance

The Companies Act, 2013 and the underlying rules permit companies to send various documents including the financial statements through electronic mode to the shareholders. To support the green initiative and to receive all documents, notices, including annual reports and other communications of the company, investors are requested to register the e-mail ID with the Depository Participant, if the holding is in electronic mode. If shares are held in physical mode, the shareholders may give a positive consent in writing to RTA for receiving by electronic mode.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
GILADA FINANCE AND INVESTMENTS LIMITED**

RAJGOPAL GILADA
MANAGING DIRECTOR
DIN: 00307829

SHANKARLAL TULSIRAM GILADA
CHAIRMAN & DIRECTOR
DIN: 02016074

Date: 2nd September 2015
Place: Bangalore

Independent Auditors' Certificate on Corporate Governance

1. We, Vishnukant Jaju & Associates, Chartered Accountants (Firm's Registration No.: 014328W), as Statutory Auditors of GILADA FINANCE AND INVESTMENTS LIMITED ("the Company"), having its Registered Office at # 105, R R Takt 37 Boopasandra Main Road, Bangalore-560094, have examined the compliance of conditions of corporate governance by the Company, for the year ended on 31st March, 2015 as stipulated in Clause 49 of the Listing Agreement, as amended from time to time, of the Company with the stock exchanges.
2. We have been requested by the Management of the Company to provide a certificate on compliance of corporate governance under Clause 49 of the Listing Agreement, as amended from time to time.
3. The Management is responsible for the compliance of conditions of corporate governance. Our examination was limited to a review of procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of corporate governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.
4. In our opinion and to the best of our information and according to the explanations given to us by the directors and the management, we certify that the Company has complied with the conditions of corporate governance as stipulated in Clause 49 of the above mentioned Listing Agreement, as amended from time to time.
5. 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 Vishnukant Jaju & Associates, Chartered Accountants
(Firm's Registration No.: 014328W)

V. B. JAJU
(PROPRIETOR)
M. No.044988

Place: Bangalore
Date: 2nd September 2015

DECLARATION AFFIRMING COMPLIANCE OF CODE OF CONDUCT

As provided under Clause 49 of the Listing Agreement with the Stock Exchanges, the Board Members and the Senior Management Personnel have confirmed compliance with the Code of Conduct for the year ended 31.03.2015.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
GILADA FINANCE AND INVESTMENTS LIMITED**

RAJGOPAL GILADA
MANAGING DIRECTOR
DIN: 00307829

SHANKARLAL TULSIRAM GILADA
CHAIRMAN & DIRECTOR
DIN: 02016074

Date: 2nd September 2015
Place: Bangalore

EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31.03.2015
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies
(Management and Administration) Rules, 2014]
Of
GILADA FINANCE AND INVESTMENTS LIMITED

I. REGISTRATION AND OTHER DETAILS:

Sl. No	Particulars	Details				
i.	CIN:	L65910KA1994PLC015981				
ii.	Registration No.	015981				
iii.	State Code	08				
iv.	Registration Date	26/07/1994				
v.	Category of the Company: - [Please tick]	(a) Public Company <input checked="" type="checkbox"/>				
		(b) Private company <input type="checkbox"/>				
	Sub Category of the Company:- [Please tick whichever are applicable]	1 Government Company	<input type="checkbox"/>			
		2 Small Company	<input type="checkbox"/>			
		3 One Person Company	<input type="checkbox"/>			
		4 Subsidiary of Foreign Company	<input type="checkbox"/>			
		5 NBFC	<input type="checkbox"/>			
		6 Guarantee Company	<input type="checkbox"/>			
		7 Limited by shares	<input checked="" type="checkbox"/>			
		8 Unlimited Company	<input type="checkbox"/>			
		9 Company having Share Capital	<input checked="" type="checkbox"/>			
		10 Company not having Share Capital	<input type="checkbox"/>			
11 Company Registered under Section 8		<input type="checkbox"/>				
vi.	Whether shares listed on recognized Stock Exchange(s) - Yes/No	YES <input checked="" type="checkbox"/> If yes, details of stock exchanges where shares are listed				
		NO <input type="checkbox"/>				
		<table border="1"> <thead> <tr> <th>Sl. No</th> <th>Stock Exchange Name</th> <th>Code</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Bombay Stock Exchange</td> <td>BOM</td> </tr> </tbody> </table>	Sl. No	Stock Exchange Name	Code	1
Sl. No	Stock Exchange Name	Code				
1	Bombay Stock Exchange	BOM				
vii.	AGM Details:	AGM Held: Y-Yes N-No <input checked="" type="checkbox"/> Y				
		Date of AGM: 3 0 0 9 1 5				
		Due Date of AGM: 3 0 0 9 1 5 Date Month Year				

Name and Registered Office Address of the Company:

Company Name	GILADA FINANCE AND INVESTMENTS LIMITED
Address	# 105, R R Takt, 37 Boopasandra Main Road, Bangalore-560094
Town/City	Bangalore
State	Karnataka
Telephone	080 - 40620000
Fax No:	080 - 40620008
E-Mail Address	md@giladagroup.com
Name of the Police Station having jurisdiction where registered office is situated:	Sanjaynagar Police Station
Address for correspondence, if different from address of registered office:	NOT APPLICABLE
(In case of foreign company, please give address of principal place of business in India) :	NOT APPLICABLE

Name Address and Contact Details of Registrar & Transfer Agents (RTA) if any;

Name of Registrar & Transfer Agents	Canbank Computer Services Limited
Address	#218, J P Royale, 1 st Floor, 2 nd Main, Sampige Road (Near 14 th Cross) Malle shwaram Bangalore - 560003
Town/City	Bangalore
State	Karnataka
Telephone	080-23469661/62/64/65
Fax No:	080-23469667
E-Mail Address	canbankrta@ccsl.co.in

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No	Name and Description of main products/ services	NIC Code of the Product/ Service	% to total turnover of the Company
1.	To carry on the business of shares and stock brokers, Managers, Registrars, Financial advisors and consultants, investment consultants, portfolio management, merchant banking services and such other financial services to individuals, firms, companies and to invest in buy, underwrite or acquire in any manner hold, sell or dispose of either in the name of the company or as a nominee of any of any person or persons, firms, companies, corporations, shares, stocks, debentures, bonds, securities or obligations issued or guaranteed by any person, firm or company, state and central Governments municipal or local authority and public bodies whether in India or elsewhere.	6592	99.025%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No	Name of the Company	Address of the Company	CIN/GLN	Holding / Subsidiary / Associate	% of Shares held	Applicable Section
1.	NIL	NIL	NIL	NIL	NIL	NIL

IV. SHARE HOLDING PATTERN: (Equity Share Capital Breakup as Percentage of total Equity)

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. PROMOTERS									
(1) Indian									
a. Individual / HUF	8,89,600	97,800	9,87,400	28.113	8,89,600	97,800	9,87,400	28.113	-
b. Central Govt	-	-	-	-	-	-	-	-	-
c. State Govt (s)	-	-	-	-	-	-	-	-	-
d. Bodies Corporate	10,05,100	800	1,005,900	28.639	10,05,100	800	1,005,900	28.639	-
e. Banks/FI (Canara Bank holds 100% in the equity capital of the Company)	-	-	-	-	-	-	-	-	-
f. Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	18,94,700	98,600	19,93,300	56.752	18,94,700	98,600	19,93,300	56.752	-
(2) Foreign									
a. NRIs Individuals	-	-	-	-	-	-	-	-	-
b. Other Individuals	-	-	-	-	-	-	-	-	-
c. Bodies Corporate	-	-	-	-	-	-	-	-	-
d. Banks/FI	-	-	-	-	-	-	-	-	-
e. Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	18,94,700	98,600	19,93,300	56.752	18,94,700	98,600	19,93,300	56.752	-
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a. Mutual Funds	-	-	-	-	-	-	-	-	-
b. Banks/FI	500	-	500	0.014	500	500	500	0.014	-
c. Central Govt	-	-	-	-	-	-	-	-	-
d. State Govt(s)	-	-	-	-	-	-	-	-	-
e. Venture Capital Funds	-	-	-	-	-	-	-	-	-

f. Insurance Companies	-	-	-	-	-	-	-	-	-
g. FIs	-	-	-	-	-	-	-	-	-
h. Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	500	-	500	0.014	500	500	500	0.014	-
(2) Non-Institutions									
(a) Bodies Corp.									
(i) Indian	2,48,591	42,000	2,90,591	8.274	2,48,591	42,000	2,90,591	8.274	-
(ii) Overseas	-	-	-	-	-	-	-	-	-
(b) Individuals									
a. Individual shareholder's holding nominal share capital upto Rs. 1 lakh	1,30,264	4,25,691	5,55,955	15.829	1,30,264	4,25,691	5,55,955	15.829	-
b. individual shareholder's holding nominal share capital in excess of Rs 1 lakh	1,46,828	5,20,400	6,67,228	18.997	1,46,828	5,20,400	6,67,228	18.997	-
c. Others (specify) Hindu Undivided Families	4,725	-	4,725	0.135	4,725	-	4,725	0.135	-
Sub-total (B)(2):- Total Public Shareholding (B) = (B)(1) + (B)(2)	5,30,409	9,88,091	15,18,500	43.235	5,30,409	9,88,091	15,18,500	43.235	-
C. SHARES HELD BY CUSTODIAN FOR GDRS & ADRS									
GRAND TOTAL (A+B+C)	24,25,609	10,86,691	35,12,300	100.000	24,25,609	10,86,691	35,12,300	100.000	-

ii. Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	
1.	RAJGOPAL GILADA	36,900	1.051	-	36,900	1.051	-	-
2.	RAJGOPAL GILADA	900	0.026	-	900	0.026	-	-
3.	GOWARJADEVI SHANKARLAL GILADA	10,000	0.285	-	10,000	0.285	-	-
4.	RAJGOPAL VAIBHAV GILADA	50,000	1.424	-	50,000	1.424	-	-
5.	SHANKARLAL GILADA AND SONS P LIMI	800	0.023	-	800	0.023	-	-
6.	SAMPATH GILADA	5,100	0.145	-	5,100	0.145	-	-
7.	SHANKARLAL GILADA & SONS PVT LTD	10,05,100	28.617	-	10,05,100	28.617	-	-
8.	SANGEETA S GILADA	80,000	2.278	-	80,000	2.278	-	-
9.	GOWRAJADEVI SHANKERLAL GILADA	1,79,000	5.096	-	1,79,000	5.096	-	-
10.	SHANKARLAL GILADA	1,70,000	4.840	-	1,70,000	4.840	-	-
11.	RAJASHREE GILDA	2,29,900	6.546	-	2,29,900	6.546	-	-
12.	BINDU RAJGOPAL GILADA	1,10,000	3.132	-	1,10,000	3.132	-	-
13.	SAMPATHKUMAR GILADA	1,15,600	3.291	-	1,15,600	3.291	-	-
	TOTAL	19,93,300	56.752	-	19,93,300	56.752	-	-

iii. Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	-	-	-	-
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	-	-	-	-

iv. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	-	-	-	-
1	Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/sweat equity etc):	-	-	-	-
2	At the End of the year (or on the date of separation, if separated during the year)	-	-	-	-

Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	-	-	-	-
1	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	-	-	-	-

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	29,91,500	11,48,741	NIL	41,40,241
(i) Principal Amount	-	-	-	-
(ii) Interest due but not paid	-	-	-	-
(iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year	-	-	-	-
• Addition	-	-	-	-
• Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year	29,91,500	11,48,741	NIL	41,40,241
(i) Principal Amount	-	-	-	-
(ii) Interest due but not paid	-	-	-	-
(iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		Sampat Kumar Gilada				
1.	Gross salary	6,00,000	-	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-	-
2.	Stock Option	-	-	-	-	-
3.	Sweat Equity	-	-	-	-	-
4.	Commission	-	-	-	-	-
	- as % of profit	-	-	-	-	-
	- others, specify...	-	-	-	-	-
5.	Others, please specify	-	-	-	-	-
	Total (A)	-	-	-	-	-
	Ceiling as per the Act	-	-	-	-	-

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors			Total Amount
		Basankumar Giridhardas Mohota	Mahesh Kataria	Narayan Das Jaju	
1	INDEPENDENT DIRECTORS				
	• Fee for attending board / committee meetings	-	-	-	-
	• Commission	-	-	-	-
	• Others, please specify	-	-	-	-
	TOTAL (1)	-	-	-	-
2	OTHER NON-EXECUTIVE DIRECTORS				
	• Fee for attending board / committee meetings	-	-	-	-
	• Commission	-	-	-	-
	• Others, please specify	-	-	-	-
	TOTAL (2)	-	-	-	-
	TOTAL (B) = (1 + 2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act				

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

01/10/2014-01/03/2015

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO/MD	Company Secretary	CFO	Total
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	50000	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	- others, specify...	-	-	-	-
5.	Others, please specify	-	-	-	-
	Total				
		Rajgopal Gilada	Shallesh Kumar		

VI. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/NCLT/COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICE RS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
GILADA FINANCE AND INVESTMENTS LIMITED

RAJGOPAL GILADA
MANAGING DIRECTOR
DIN: 00307829

SHANKARLAL TULSIRAM GILADA
CHAIRMAN & DIRECTOR
DIN: 02016074

Date: 2nd September 2015
Place: Bangalore

INDEPENDENT AUDITOR'S REPORT

To the Members of GILADA FINANCE & INVESTMENTS LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of "GILADA FINANCE & INVESTMENTS LIMITED", which comprise the Balance Sheet as at March 31, 2015, and 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, in which are incorporated the returns for the year ended on that date of audited by us of the company's branch at Gulbarga (Karnataka).

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and 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 have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act, 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view 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 the Company's Directors, 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 on the financial statements.

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 of the state of affairs of the Company as at March 31, 2015, its Profit / Loss, and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by section 143(3) of the Act, we report that :

a. We have sought and 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 it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from branches visited by us;

c. the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account and with the returns received from branches visited by us;

d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

e. On the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of section 164(2) of the Act;

f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 in our opinion and to the best of our information and according to the explanations given to us:

(i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements -- Refer Note 18 (B) (6) (A) to the financial statements;

(ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable (losses).

(iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For VISHNUKANT JAJU & ASSOCIATES
CHARTERED ACCOUNTANTS
FR No. 014328W

(V B JAJU)
PROPRIETOR
M. No. 044988

Place : Bangalore
Date : 6th May, 2015

ANNEXURE TO THE AUDITOR'S REPORT

1. (a) The Company has maintained proper records showing full particulars including quantitative details & situation of the fixed assets, except details like year of purchase, cost of purchase etc are not readily available.

(b) All the fixed assets have not been physically verified by the management during the year under audit, but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company & the nature of its fixed assets. No material discrepancies were noticed on such verification.

2. The nature of the Company's business / activities during the year does not involve inventories & accordingly clauses 2(a), 2(b) & 2(c) of paragraph 4 of the Companies (Auditors Report) order 2015 are not applicable to the Company.

3. (a) The company has given loans to four parties covered in the register maintained under section 189 of the Companies Act, 2013. The maximum amount involved during the year was not determined by the management, since they are in the nature of current accounts and repayable on demand. The yearend balance of loan granted together with corporate guarantee given to such parties was Rs. 518.13 lakhs, which is within the maximum limits prescribed under section 185 & 186 of the Companies Act 2013 and under RBI Directions to Non Banking Financial Companies.

There are no written terms & conditions on which loans granted to Companies, Firms or other parties listed in the register maintained under section 189 of the Companies Act, 2013, However, no irregularities of repayment of principal amount & interest amount by the parties were noticed.

(b) Since there are no written terms & conditions on which loans granted to Companies, firms / other parties listed in the register maintained under section 189 of the Companies Act, 2013, and since they are in the nature of current accounts repayable on demand there are no overdue amounts of loans granted.

4. In our opinion & according to the information & explanations given to us, there is adequate internal control systems/procedures commensurate with the size of the company & the nature of its business, with regard to purchases & sales of fixed assets & with regard to sanction, disbursement & recovery of loans given by the Company. During the course of our audit, we have not observed any major weakness or continuing failure to correct any major weaknesses in the internal control system of the company in respect of these areas. The activities of the company do not involve purchase of Inventory and the sale of goods

5. In our opinion & according to the information & explanations given to us, the company is not required to comply with the directions issued by Reserve Bank of India under Non Banking Financial Companies (Reserve Bank) Directions, 1998, with respect to public deposits, since no deposits have been accepted from the public. No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other Tribunal.

6. The Central Government has not prescribed the maintenance of cost records under section 148 (1) of the Companies Act, 2013 for the nature of business of Company, Since the Company is not into manufacturing activity.

7. (a) The company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, value added tax, cess & other material statutory dues applicable to it. However, we are informed that the provisions of the Employees Provident Fund & Employees State Insurance Scheme are not yet applicable to the Company.

According to the information & explanations given to us, no undisputed amounts payable in respect of provident fund, employees state Insurance income tax, wealth tax, sales tax, service tax, customs duty, excise duty, value added tax cess & other material statutory dues were in arrears, as at 31-3-2015 for a period of more than 6 months from the date they became payable.

(b) According to the information & explanations given to us, except income tax, no dues of sale tax, customs duty, wealth tax, excise duty & cess which have not been deposited on account of any dispute.

There is a disputed income tax liability of Rs. 4,71,077/- for AY 06-07, which is under appeal with Commissioner of Income Tax (Appeals)-I, Bangalore. The dispute is on account of disallowability of deduction claimed under section 10(23G) and expenses disallowed u/s 14A and u/s 37 of the I.T. Act.

(c) There were no amounts which were required to be transferred to the Investor Education and protection fund by the company in accordance with the relevant provisions of the Companies Act, 1956 & rules made there under.

8. In our opinion, the company had no accumulated losses at the end of the financial year & the company has not incurred cash losses during the financial year covered by our audit & has not incurred cash losses during the immediately preceding financial year.
9. In our opinion & according to the information & explanations given to us, the company had generally not defaulted in repayment of dues to a Financial Institution, Bank or debenture holders.
10. We are informed that the company has given guarantee for the loan taken by another company under the same management from a Co-operative Bank for a total amount of Rs. 2,00,00,000/- (Rs. Two crores) on the terms and conditions whereof, in our opinion, are not prima facie prejudicial to the interest of the company.
11. We are informed that, no term loans are raised by the Company during the year under audit. Hence, our comments on its utilization is not required.

12. According to the information & explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

For VISHNUKANT JAJU & ASSOCIATES
CHARTERED ACCOUNTANTS
FR No.014328W

PLACE : BANGALORE (VBJAJU)
DATE : 6th May,2015 PROPRIETOR
M. No. 044988

BALANCE SHEET AS AT MARCH 31, 2015

Particulars	Note No.	(Rupees)	
		Figures as at the end of current period (FY 14-15)	Figures as at the end of current period (FY 13-14)
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	1	35123000.00	35123000.00
(b) Reserves and surplus	2	95140667.30	85284998.48
(c) Money received against share warrants		NIL	NIL
(2) Share application money pending allotment		NIL	NIL
(3) Non-current liabilities			
(a) Long-term borrowings		NIL	NIL
(b) Deferred tax liabilities (Net)		1196457.00	1196457.00
(c) Other Long term liabilities		NIL	NIL
(d) Long-term provisions		NIL	NIL
(4) Current liabilities			
(a) Short-term borrowings	3	4140241.00	4614564.40
(b) Trade payables	4	1175429.25	1839856.89
(c) Other current liabilities		NIL	NIL
(d) Short-term provisions	5	265081.00	307281.00
TOTAL		137040875.55	128366157.77

(continued...)

Particulars	Note No.	(Rupees)	
		Figures as at the end of current period (FY 14-15)	Figures as at the end of current period (FY 13-14)
II. ASSETS			
Non-current assets			
(1) (a) Fixed assets			
(i) Tangible assets	6	421347.00	485002.00
(ii) Intangible assets		NIL	NIL
(iii) Capital work-in-progress		NIL	NIL
(iv) Intangible assets under development		NIL	NIL
(b) Non-current investments	7	550000.00	750000.00
(c) Deferred tax assets (net)		NIL	NIL
(d) Long-term loans and advances	8	96049923.84	86297651.48
(e) Other non-current assets		NIL	NIL
Current assets			
(a) Current investments		NIL	NIL
(b) Inventories	9	38500000.00	38500000.00
(c) Trade receivables		NIL	NIL
(d) Cash and cash equivalents	10	1333397.33	1266197.91
(e) Short-term loans and advances	11	186207.38	1067306.38
(f) Other current assets		NIL	NIL
See Notes on Accounts and Significant Accounting Policies	18		
TOTAL		137040875.55	128366157.77

See accompanying notes to the financial statements

As per our report of even date attached
For **VISHNUKANT JAJU & ASSOCIATES**
CHARTERED ACCOUNTANTS
FR No. 014328W

FOR AND ON BEHALF OF BOARD OF DIRECTORS

(SHANKARLAL GILADA)
CHAIRMAN

V B JAJU
PROPRIETOR

M No. 044988

Place : Bangalore
Date : 6th May, 2015

(RAJGOPAL GILADA)
MANAGING DIRECTOR

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED MARCH 31, 2015

(Rupees)				
	Particulars	Note No.	Figures as at the end of current period (FY 14-15)	Figures as at the end of current period (FY 13-14)
I.	Revenue from operations	12	19814191.50	19648173.48
II.	Other income	13	194986.00	170448.00
III.	Total Revenue (I + II)		20009177.50	19818621.48
IV.	Expenses:			
	Cost of materials consumed		NA	NA
	Purchases of Stock-in-Trade		NA	NA
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade		NA	NA
	Employee benefits expense	14	2335262.00	2085476.00
	Finance costs	15	399528.00	1797378.00
	Depreciation and amortization expense	6	112044.00	93166.00
	Other expenses	16	1953624.68	1288427.34
	Total expenses		4800458.68	5264447.34
V.	Profit before exceptional and extraordinary items and tax (III-IV)		15208718.82	14554174.14
VI.	Exceptional items	17	234062.00	1172119.00
VII.	Profit before extraordinary items and tax (V - VI)		14974656.82	13382055.14
VIII.	Extraordinary Items		NIL	NIL
IX.	Profit before tax (VII-VIII)		14974656.82	13382055.14

(continued...)

(Rupees)				
	Particulars	Note No.	Figures as at the end of current period (FY 14-15)	Figures as at the end of current period (FY 13-14)
X	Tax expense:			
	(1) Current tax		4935695.00	4332544.00
	(2) Deferred tax		NIL	NIL
XI	Profit (Loss) for the period from continuing operations (IX-X)		10038961.82	9049511.14
XII	Profit/(loss) from discontinuing operations		NIL	NIL
XIII	Tax expense of discontinuing operations		NIL	NIL
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		NIL	NIL
XV	Profit (Loss) for the period (XI + XIV)		10038961.82	9049511.14
XVI	Earnings per equity share:			
	(1) Basic		2.86	2.58
	(2) Diluted		2.86	2.58
	See Notes on Accounts and Significant Accounting Policies	18		

See accompanying notes to the financial statements

As per our report of even date attached
For **VISHNUKANT JAJU & ASSOCIATES**
CHARTERED ACCOUNTANTS
FR No. 014328W

FOR & ON BEHALF OF BOARD OF DIRECTORS

(SHANKARLAL GILADA)
CHAIRMAN

V B JAJU
PROPRIETOR
M No. 044988

Place : Bangalore
Date : 6th May, 2015

(RAJGOPAL GILADA)
MANAGING DIRECTOR

PARTICULARS	AS ON	AS ON
	31 / 3 / 2015	31 / 3 / 2014
	Rs.	Rs.

NOTE NO. 1 :
SHARE CAPITAL :

AUTHORISED :

4000000 Equity shares of Rs.10/- each	40000000.00	40000000.00
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ISSUED, SUBSCRIBED AND PAID UP

35,12,300 Equity Shares of Rs. 10/- each	35123000.00	35123000.00
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Details of shareholding more than 5% of total paidup capital

Sl. No.	Name of the Shareholder	As on 31/03/2015		As on 31/03/2014	
		No. of Shares	% of Shares	No. of Shares	% of Shares
1.00	Malu Plantation and Resorts Ltd.	201000	5.72	201000	5.72
2.00	Smt.Gowarajadevi Gilada	179000	5.10	179000	5.10
3.00	Smt.Rajashree Gilada	229900	6.55	229900	6.55
4.00	Shankarlal Gilada & Sons (P)Ltd.	1005100	28.62	1005100	28.62

NOTE NO. 2 :
RESERVES AND SURPLUS :

a) Capital Reserve

Revaluation Reserve (On Revaluation of Capital Asset (Land at Gulbarga) into Stock in trade)	38158293.54	38158293.54
TOTAL (A)	38158293.54	38158293.54

b) Statutory Reserve (Under RBI Act)

Opening Balance	12108613.00	10298711.00
Add : Transferred during the year	2007792.00	1809902.00
TOTAL (B)	14116405.00	12108613.00

c) SURPLUS IN PROFIT AND LOSS ACCOUNT

Opening Balance	35018091.94	28385840.80
Add : Net Profit after Tax during the year	10038961.82	9049511.14
Less : Provisions - Additional / (Reversal) for bad & doubtful debt	156718.00	630455.00
Less : Transferred to Statutory Reserve Fund (20%)	2007792.00	1809902.00
Less : Additional / (Reversal) of Contingent Provision against Standard Assets (0.25%)	26575.00	-23097.00
TOTAL (C)	42865968.76	35018091.94
TOTAL (A)+(B)+(C)	95140667.30	85284998.48

NOTE NO. 3 :

1. SHORT TERM BORROWINGS - SECURED :

(a) Loans repayable on demand from others

1. Life Insurance Corporation (Demand Loan on Security of Key man Insurance Policies)	2991500.00	2460500.00
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(a) Loans repayable on demand from banks

2. State Bank of Hyderabad O/D A/c at Gulbarga (Overdraft facility against Bank Deposits)	NIL	201557.40
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TOTAL (A) 2991500.00 2662057.40

2. SHORT TERM BORROWINGS - UNSECURED :

(1) Loans and Advances from related parties

From Directors :	NIL	NIL
From Others :		
Intercompany Deposits / Loans	927141.00	NIL

(2) From :

Public Deposits	NIL	NIL
Partnership Firms	NIL	1741707.00
Other Deposits	221600.00	210800.00

TOTAL (B) 1148741.00 1952507.00

TOTAL (A + B) 4140241.00 4614564.40

NOTE NO. 4 :

TRADE PAYABLES :

Sundry Creditors	1175429.25	1839856.89
TOTAL	1175429.25	1839856.89

NOTE NO. 5 :

SHORT TERM PROVISIONS :

Others

T D S Payable	56706.00	125481.00
Provision against Standard Assets	208375.00	181800.00

TOTAL 265081.00 307281.00

NOTE NO. 7 :

NON CURRENT INVESTMENTS :

Other Investments

a) Investment in Property	NIL	NIL
b) Investment in Equity Instruments / Preference Shares / Govt /Trust /Securities /Debentures /Bonds / Mutual Funds	550000.00	750000.00
Total Quoted Investments	NIL	NIL
Share Allocation Money	NIL	NIL
Market Value of Quoted Investments	NIL	NIL
Details of Total Unquoted Investments	550000.00	750000.00

Sl. No.	Name of the Company	No. Of Shares	Amount	No. Of Shares	Amount
1.00	Mahesh Vidyabhavan Shares	5000.00	50000.00	5000.00	50000.00
2.00	Soumya Minerals (P) Ltd. Share	50000.00	500000.00	50000.00	500000.00
3.00	Vyapari Sahakari Bank Ltd.	NIL	NIL	20000.00	200000.00
TOTAL			550000.00		750000.00
TOTAL			<u>550000.00</u>		<u>750000.00</u>

NOTE NO. 8 :

LONG TERM LOANS AND ADVANCES :

(a) Loans and Advances to related parties (Unsecured, considered good)

S R M Power Pvt. Ltd., Kalasa	15386312.59	13664575.59
REPL Loan A/c	5336775.00	NIL
Vijaylakshmi Hydro Power (P)Ltd.	417500.00	NIL
Prestress Wire Industries	10673349.00	NIL
TOTAL (a)	<u>31813936.59</u>	<u>13664575.59</u>

(b) Other Loans and Advances

Mortgaged Land Loans (Secured, considered good)	4052798.00	7773407.00
Hypothecated Loans (Secured, considered good)	61128817.25	65253420.89
Personal Loan (Unsecured, considered good)	711442.00	1106600.00
	65893057.25	741133427.89
Less : Provision for Bad & Doubtful debts	1657070.00	1500352.00
TOTAL (b)	<u>64235987.25</u>	<u>72633075.89</u>
TOTAL (a + b)	<u>96049923.84</u>	<u>86297651.48</u>

NOTE NO. 9 :

INVENTORIES :

Stock in Trade (Land at Gulbarga)	38500000.00	38500000.00
TOTAL	<u>38500000.00</u>	<u>38500000.00</u>

NOTE NO. 10 :

CASH & CASH EQUIVALENTS :

Cash in Hand	159202.03	142980.03
Balances with Banks	1174195.30	1123217.88
TOTAL	<u>1333397.33</u>	<u>1266197.91</u>

NOTE NO. 11 :

SHORT TERM LOANS AND ADVANCES :

(a) TDS Receivable & Advance Tax	5077571.00	5378100.00
Less : Provision for Current Income Tax	4935695.00	4332544.00
	141876.00	1045556.00
<u>(b) Other Loans & Advances</u>		
Sundry Debtors	20403.38	54.38
Sundry Deposits & Advances	23928.00	21696.00
TOTAL	<u>186207.38</u>	<u>1067306.38</u>

PARTICULARS	AS ON	AS ON
	31 / 3 / 2015 Rs.	31 / 3 / 2014 Rs.
NOTE NO. 12		
REVENUE FROM OPERATIONS		
Interest on Loans and Advances (Tax deducted at source Rs. 305045/- Previous year Rs. 305574/-)	5232051.00	6927398.00
Finance Charges on Hypothecated Loans	14014795.50	11912920.48
Processing Fees / Service Charges & Other Charges	567345.00	807855.00
TOTAL	19814191.50	19648173.48
NOTE NO. 13		
OTHER INCOME		
Dividend Income	NIL	26252.00
Bad debts written off Recovered	150000.00	110345.00
Rent Income	19980.00	NIL
Interest on F.D. with Bank	25006.00	33851.00
TOTAL	194986.00	170448.00
NOTE NO. 14		
EMPLOYEES BENEFITS		
Office Salaries/Bonus	1466240.00	1216454.00
Director's Salary	600000.00	600000.00
Key Man's Insurance Premium	269022.00	269022.00
TOTAL	2335262.00	2085476.00
NOTE NO. 15		
FINANCE COSTS		
Interest to Banks	1807.00	1273560.00
Others	117597.00	311938.00
Interest to LIC	280124.00	211880.00
TOTAL	399528.00	1797378.00

GILADA FINANCE & INVESTMENTS LIMITED		
PARTICULARS	AS ON	AS ON
	31 / 3 / 2015 Rs.	31 / 3 / 2014 Rs.
NOTE NO. 16		
OTHER EXPENSES		
Telephone Expenses	65174.00	77940.00
Travelling and Conveyance	61512.00	125967.00
Printing and Stationery	62095.00	62566.00
Auditor's Remuneration	114000.00	84270.00
Postage and Telegraph Expenses	10688.00	17217.00
Bank Commission & Charges	10511.68	4802.34
Computer Maintenance	16070.00	21140.00
Office / Misc. Expenses	155035.00	169078.00
Advertisement Expenses	128917.00	97823.00
Office Rent and Maintenance	12000.00	72000.00
Annual General Meeting Expenses	28590.00	22100.00
Vehicle Maintenance	23561.00	60027.00
Share Listing and Share Transfer Expenses	844789.00	62809.00
Electricity Expenses	28677.00	27829.00
ROC Filing Fees	83970.00	54147.00
Professional & Consultancy Charges	44333.00	85000.00
Deepawali Pooja Expenses	34172.00	44826.00
Prompt Payment Discount 2%	77509.00	55194.00
Legal Expenses	144090.00	139872.00
Repairs and Maintenance	7931.00	3820.00
TOTAL	1953624.68	1288427.34
NOTE NO. 17		
EXCEPTIONAL ITEMS		
Profit / Loss on seized vehicle sale	NIL	NIL
Bad Debts written off	234062.00	1172119.00
TOTAL	234062.00	1172119.00

NOTE NO. 6 :
FIXED ASSETS AND DEPRECIATION

Particulars of the Fixed Assets	Gross Block		Upto 3/31/2014	Rate	Depreciation		Net Block	
	As at 3/31/2014	Additions (Deletions)			As at 3/31/2015	For the year	Up to 31/03/2015	As at 3/31/2015
I. Plant and Machinery								
1. Office Equipments	391397.00	-	300419.00	13.91%	12655.00	313074.00	78323.00	90978.00
2. Computer Systems	973111.00	-	877626.00	40%	38194.00	915820.00	57291.00	95485.00
3. Two wheelers	334435.00	-	270047.00	25.89%	16670.00	286717.00	47718.00	64388.00
4. UPS System	118880.00	-	75638.00	13.91%	6015.00	81653.00	37227.00	43242.00
5. Mobile Phones	49800.00	48389.00	12644.00	13.91%	10681.00	23325.00	74864.00	37156.00
II. Furniture & Fixtures								
1. General	1096043.00	-	942290.00	18.10%	27829.00	970119.00	125924.00	153753.00
TOTAL	2963666.00	48389.00	3012055.00		112044.00	2590708.00	421347.00	4856002.00

A. SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Accounting :

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting /standards notified under Sec 211(3C) of the Companies act 1956 which continues to be applicable in respect of Section 133 of the Companies Act, 2013, in terms of General Circular 15/2013 dated Sept 13, 2013 of the Ministry of Corporate Affairs and the relevant provisions of the Companies Act, 1956/2013 Act, as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

1.1 Use of Estimates :

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

2. Income Recognition :

Revenue is being recognised in accordance with the Guidance Note on Accrual Basis of Accounting & Accounting Standard on Revenue Recognition issued by the Institute of Chartered Accountants of India and also as per Non Banking Financial Companies, RBI Direction, 1998. Accordingly, wherever there are uncertainties in the realisation of income, the same is not accounted for till such time the uncertainty is resolved. The income is also not recognised on Non Performing Assets of the Company, as identified under RBI Directions, 1998.

2.1 Income from Hypothecated Loans :

In respect of Hypothecated Loan agreements, the income is being accounted on accrued basis by applying the implicit rate in the transactions on the amount financed for the period of agreement. Income on Non performing Hypothecated loans (NPA) are not recognized during the year.

2.2 Income from Delayed Payment Charges, Service Charges, Processing charges, Over Due Interest, Penal Interest etc., are accounted on receipt basis.

2.3 Dividend Income if any is accounted for on receipt basis.

2.4 Interest Income from Mortgaged Land Loans / Inter Corporate Loans :

Interest Income on loans given is recognised on accrual basis except when there is uncertainties about the recovery exists. Interest income on Non Performing Mortgaged Land Loan Accounts (NPA) is not recognised during the year.

3 Expenses :

The company provides for all expenses on accrual basis.

4 Fixed Assets : (Tangible & Intangible) :

All Fixed assets have been valued at historical costs in accordance with the accounting standards issued by I.C.A.I.

5 Depreciation :

Depreciation on Fixed Assets have been provided on the basis of useful life as estimated by the Management on technical advice, in the absence of certain details of each item under different kinds of fixed assets is not readily available.

6 Investments :

(a) The Company changed its accounting policy in respect of Investment in property during financial year 2011-12. Investment in Capital Asset (i.e Land at Gulbarga) revalued and held as stock in trade effective 31st March, 2012, on the basis of valuation report given by approved valuer. This change of accounting policy results into creation of revaluation reserve to the extent of Rs.381/58 lakhs.

(b) Long term unquoted / quoted investments in shares are stated at cost & provision for diminution in the value of Long Term Investments is made only if, such decline is other than temporary, in the opinion of the management.

7 Hypothecated Loans :

Hypothecated Loans are stated at net of unmatured / unaccrued finance charges.

8 Provision for Taxation :

Provision for taxation has been made after considering disallowances, exemptions and deductions as per the laws laid down and interpreted by various authorities.

9 Contingent Liabilities :

Liabilities though contingent in nature are provided for, if there are reasonable prospects of such liabilities maturing. Other contingent liabilities not acknowledged as debt, are disclosed by way of a note.

10 Stock of Shares :

The stock of shares held as Long term investments have been valued as per Non Banking Financial companies, RBI Directions, 1998 and Accounting Standard - 13 on Accounting for investments issued by ICAI and the same is as certified by the management.

11 Retirement Benefits :

Since the Company does not provide any kind of retirement benefits to any of its employees, no provision is made for retirement benefits by the Company.

12 Other Accounting Policies :

These are consistent with the generally accepted accounting practices.

13 Repossessed Hypothecated Stock :

The repossessed stock has not been valued & accounted in the books of accounts of the Company. However, the Company maintains separately a Seized Vehicles Register, recording the date of seizure, release and sale of Seized Vehicle in it.

14. Stock in Trade (Investment in Property) :

Investment in Land at Gulbarga is treated as Stock in trade effective from 31st March, 2012, at fair market value certified by approved valuer, resulting into creation of revaluation reserve to the extent of Rs.381/58 lakhs.

15. Impairment of Assets :

The carrying values of assets/ cash generating units at each balance sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognized, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognized for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognized in the Statement of Profit and Loss, except in case of revalued assets.

16. Provisions and Contingencies :

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in Note 6. Contingent assets are not recognized in the financial statements.

B. NOTES ON ACCOUNTS

1. (a) The outstanding balances of Debtors, Creditors, Loans and Advances given / taken are subject to confirmation from the parties.

(b) The balances in current account of few banks are subject to confirmation from respective Banks.

2. Auditors remuneration includes the following :

	As on 31/3/2015	As on 31/3/2014
Statutory Audit Fees	45600.00	33708.00
Tax Audit and Tax matters	45600.00	33708.00
Various Certifications & Representative services	22800.00	16854.00
TOTAL	114000.00	84270.00

3. Particulars in respect of Shares/Securities held as Long term Investments.

(A) Unquoted Long term Investments

	No. of Shares		Amount	
	As on 31-3-15	As on 31-3-14	As on 31-3-15	As on 31-3-14
(1)Soumya Minerals (P) Ltd.	50000	50000	500000	500000
(2)Mahesh Vidyabhavan Ltd.	5000	5000	50000	50000
(3)Vyapari Sahakari Bank Ltd.	NIL	20000	NIL	200000
TOTAL (A)	55000	75000	550000	750000

(B) Quoted Long term Investments

(1)Shares	NIL	NIL	NIL	NIL
(2)Debentures	NIL	NIL	NIL	NIL
(3)Share Application Money (Pending Allotment)	NIL	NIL	NIL	NIL
TOTAL (B)	NIL	NIL	NIL	NIL

GRAND TOTAL(A+B) 55000 75000 550000 750000

(Aggregate Market value of Quoted Investments is Rs.NIL Previous year Rs.NIL).

4. During the year, as and when required, Loans and advances are given to and taken from the Directors / Companies/ firms and other parties, in which Directors are interested. Since the accounts were operated as current accounts, repayable on demand it is impossible for the Management to quantify the amount of unsecured loans given and taken. However, Balance outstanding at the yearend together with corporate guarantee given does not exceeds the limit prescribed under section 185 & 186 of the Companies Act, 2013 & under RBI Directions to NBFC's

5. Previous year's figures have been regrouped / recast / rearranged / reclassified, wherever required

6. Contingent Liabilities & Commitments

A. Contingent Liabilities

a. Claims against the Company not acknowledged as debt :-

Disputed Income Tax Liability for AY 06/07 - Rs. 4,71,077/- (On account of disallowance of deduction claimed u/s 10 (23G) and expenses disallowed u/s 14A and u/s 37 of the I.T. Act.

b. Guarantees :- Rs. Two Crores on behalf of a company under the same management.

c. Other Money for which the Company is contingently liable :- NIL

B. Commitments

a. Estimated amount of contracts remaining to be executed on capital account and not provided for :- NIL

b. Un called liability on shares and other investments partly paid :- NIL

c. Other Commitments :- NIL

7. Interest on unsecured loans and advances in the nature of loans, taken and/ or given have been provided, wherever stipulation to that effect exists.

8. In the opinion of the management, there is no diminution in the value of investments made in Buildings / Properties / Unquoted shares, held as Long term investments. The book balance of quoted shares, which were fully written off as loss assets in earlier years are there in physical as well as in demat form in the name of the Company.

9. In the opinion of the Board, the realisable value of the Current Assets, Loans and Advances, in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet.

10. Loans/Investments / Guarantees taken together to single group of parties i.e. Firms & Companies under the same management is within the limit prescribed under RBI Directions, 1998 to NBFC's and the limits prescribed under section 185 & 186 of the Companies Act, 2013.

11. In the opinion of the Board of Directors of the Company, the provisions of service tax is not applicable to the Company neither under the head Banking and financial services nor under new system of negative taxation of services.

12. Earnings per share has been computed as below as required by Accounting standard- 20 on Earnings per share issued by the Institute of Chartered Accounts of India.

		31-3-2015	31-3-2014
Profit after tax (Rs. in lakhs)	(a)	100-39	90-50
No. of shares (in lakhs)	(b)	35-12	35-12
Basic earnings per share	(a/b)	2-86	2-58
Diluted earnings per share	(a/b)	2-86	2-58

13. As per accounting standard-22 on "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India, no amount has been provided against deferred tax Asset / Liability, in view of amount involved is not material.

14. The transactions with related parties as per Accounting standard-18 on "Related party Disclosures" issued by the Institute of Chartered Accountants of India, are furnished below :

Sl. No.	Related party's name	Relationship	Nature of Transaction	Amount Outstanding As on 31-3-15 (Rs. in lakhs)	Interest paid/ (Received) (Rs. in lakhs)
1.	SRM Power (P) Ltd.	Associate concern	Loan taken & given as & when required	153-86 Dr	(19-13)
2.	Prestress Wire Industries	"	----- do -----	106-73 Dr.	(7-37)
3.	Rajvaibhav Enterprises Private Limited	"	----- do -----	53-36 Dr.	(3-74)
4.	Vijaylaxmi Hydro Power Private Limited	"	----- do -----	4-17 Dr.	NIL
5.	Whitefield Refractories (P) Ltd.	"	Corporate guarantee & collateral security of land given	200-00 Cr.	NIL

MANAGING DIRECTOR

15. The separate schedule to the Balance sheet as required under NBFC (RBI) Directions, 1998 is given in Annexure - A.

Signatories to Notes 1 to 18

As per our report of even date attached.

For VISHNUKANT JAJU & ASSOCIATES
CHARTERED ACCOUNTANTS
FR No. 014328W

For and on Behalf of Board of Directors

(VBJAJU)
PROPRIETOR
M.No. 044988

(SHANKARLAL GILADA)
CHAIRMAN
DIN: 02016074

Place : Bangalore
Date : 6th May, 2015

(RAJGOPAL GILADA)
MANAGING DIRECTOR
DIN: 00307829

ANNEXURE - A :

Schedule to the Balance Sheet of a Non-deposit taking Non-Banking Financial Company
(as required in terms of Paragraph 13 of Non Banking Financial (Non-Deposit Accepting
or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007)

Sl. No.	Particulars	(Rs. In lakhs)	
		Amount Outstanding	Amount Overdue
Liabilities Side :			
1.	Loans & Advances availed by the NBFC's inclusive of interest accrued thereon but not paid :		
	(a) Debenture : Secured	NIL	
	: Unsecured	NIL	
	(Other than falling within the meaning of public deposits)		
	(b) Deferred Credits	NIL	
	(c) Term Loans	NIL	
	(d) Inter corporate loans & borrowing	9-27	
	(e) Commercial Paper	NIL	
	(f) Other Loans (specify nature)		
	Demand loan from LIC	29-92	
	Agents Deposits	2-22	

Particulars	Amount Outstanding
Assets Side :	
Break-up of Loans & Advances including bills receivables	
Other than those included in (4) below :	
(i) Secured	47-63
(ii) Unsecured	318-13
Break-up of leased Assets & stock on hire and other	
Assets counting towards AFC activities	
(i) Lease assets including lease rentals under sundry debtors :	
(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) Other loans counting towards AFC activities	
(a) Loans where assets have been repossessed	NIL
(b) Loans other than (a) above	611-28
Break-up of Investments :	
Current Investments :	
1. Quoted :	
(i) Shares : (a) Equity	NIL
(b) Preference	NIL
(ii) Debentures & Bonds	NIL
(iii) Units of mutual funds	NIL
(iv) Government Securities	NIL
(v) Others (please specify)	NIL

2. Unquoted :			
(i) Shares : (a) Equity			NIL
(b) Preference			NIL
(ii) Debentures & Bonds			NIL
(iii) Units of mutual funds			NIL
(iv) Government Securities			NIL
(v) Others (please specify)			NIL
Long Term Investments :			
1. Quoted :			
(i) Shares : (a) Equity			NIL
(b) Preference			NIL
(ii) Debentures & Bonds			NIL
(iii) Units of mutual funds			NIL
(iv) Government Securities			NIL
(v) Others (please specify)			NIL
2. Unquoted :			
(i) Shares : (a) Equity			5-00
(b) Preference			NIL
(ii) Debentures & Bonds			NIL
(iii) Units of mutual funds			NIL
(iv) Government Securities			NIL
(v) Others (please specify)			NIL
5. Borrower group-wise classification of assets financed as in (2) and (3) above :			
	Amount (Net of provisions)		
Category	Secured	Unsecured	Total
1. Related Parties			
(a) Subsidiaries	NIL	NIL	NIL
(b) Companies in the same group	NIL	318-13	318-13
(c) Other related parties	NIL	NIL	NIL
2. Other than related parties	642-35	NIL	642-35
TOTAL	642-35	318-13	960-48

Sl. No.	Particulars	Amount Outstanding
	<u>Assets Side :</u>	
2.	Break-up of Loans & Advances including bills receivables (Other than those included in (4) below) :	
	(a) Secured	47-63
	(b) Unsecured	318-13
3.	Break-up of leased Assets & stock on hire and other assets counting towards AFC activities	
	(i) Lease assets including lease rentals under sundry debtors :	
	(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) Other loans counting towards AFC activities	
	(a) Loans where assets have been repossessed	NIL
	(b) Loans other than (a) above	611-28
4.	<u>Break-up of Investments :</u>	
	<u>Current Investments :</u>	
	<u>1. Quoted :</u>	
	(i) Shares : (a) Equity	NIL
	(b) Preference	NIL
	(ii) Debentures & Bonds	NIL
	(iii) Units of mutual funds	NIL
	(iv) Government Securities	NIL
	(v) Others (please specify)	NIL

<u>2. Unquoted :</u>			
(i) Shares : (a) Equity			
(b) Preference			
(ii) Debentures & Bonds			
(iii) Units of mutual funds			
(iv) Government Securities			
(v) Others (please specify)			
<u>Long Term Investments :</u>			
<u>1. Quoted :</u>			
(i) Shares : (a) Equity			
(b) Preference			
(ii) Debentures & Bonds			
(iii) Units of mutual funds			
(iv) Government Securities			
(v) Others (please specify)			
<u>2. Unquoted :</u>			
(i) Shares : (a) Equity			
(b) Preference			
(ii) Debentures & Bonds			
(iii) Units of mutual funds			
(iv) Government Securities			
(v) Others (please specify)			
5.	Borrower group-wise classification of assets financed as in (2) and (3) above :		
		<u>Amount (Net of provisions)</u>	
	Category	Secured	Unsecured
			Total
	<u>1. Related Parties</u>		
	(a) Subsidiaries	NIL	NIL
	(b) Companies in the same group	NIL	318-13
	(c) Other related parties	NIL	NIL
	<u>2. Other than related parties</u>		
		642-35	NIL
	TOTAL	642-35	318-13
			960-48

6. Investor group-wise classification of all investments (current & long term) in shares & securities (both quoted & unquoted) :		
Category	Market Value/ Break up or fair value or NAV	Book Value (Net of Provisions)
1. Related Parties		
(a) Subsidiaries	NIL	NIL
(b) Companies in the same group	NIL	NIL
(c) Other related parties	NIL	NIL
2. Other than related parties		
	5-00	5-00
TOTAL	5-00	5-00
8. Other Information :		
Particulars	Amount	
(i) Gross Non-Performing Assets		
(a) Related parties	NIL	
(b) Other than related parties	129-99	
(ii) Net Non-Performing Assets		
(a) Related parties	NIL	
(b) Other than related parties	110-42	
(iii) Assets acquired in satisfaction of debt	NIL	

GILADA FINANCE AND INVESTMENTS LIMITED

CIN: L65910KA1994PLC015981

Registered Office: # 105, R R Takt

37 Boopasandra Main Road, Bangalore- 560094

TWENTY-FIRST ANNUAL GENERAL MEETING

PROXY FORM

Folio No.: _____ DP ID: _____ Client ID: _____ E-mail id: _____

Name of the member(s) :

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

1. Mr./Ms./Miss _____ address _____

e-mail id: _____ Signature, _____ or failing him/her

2. Mr./Ms./Miss _____ address _____

e-mail id: _____ Signature, _____ or failing him/her

3. Mr./Ms./Miss _____ address _____

e-mail id: _____ Signature _____

as my/our proxy to attend and vote (on poll) for me/us and on my/our behalf at the Twenty First Annual General Meeting of the Company to be held on Wednesday, 30th September 2015 at 11:00 A.M. at Hotel Kanishka, No. 2, II Main Road, Gandhinagar, Bangalore-560094 and at any adjournment thereof in respect of such resolutions as indicated below:

Resolution No.	Description	Tick the relevant item for which the Proxy is appointed
ORDINARY BUSINESS		
1.	Adoption of Standalone Audited Financial Statements of the Company for the year ended 31 March, 2015 including audited Balance Sheet as at 31 March, 2015 and the Statement of Profit & Loss for the year ended on that date and the reports of the Board of the Directors and Auditors thereon.	
2.	Appointment of a Director in place of Mr. Shankaral Tulsiram Gilada (DIN: 02016074) who retires by rotation and, being eligible, offers himself for re-appointment.	

3.	Reappointment of M/s. Vi shnukant Jaju & Associates,, (Firm Reg. No: 014328W) Chartered Accountants, Bangalore as Statutory Auditors of the Company.	
SPECIAL BUSINESS		
4.	Appointment of Ms. Bindu Rajgopal Gilada (DIN: 00392976) as Director	
5.	Appointment of Mr. Ba santkumar Girdhardas Mohota (DIN:00269026) as Independent Director	
6.	Appointment of Dr. Mahesh Kataria (DIN: 00410370) as Independent Director	
7.	Appointment of Mr. Narayan Das Jaju (DIN: 03166712) as Independent Director	

Signed this _____ day of _____ 2015

Signature of shareholder.....
Revenue

Stamp

Signature of Proxy holder(s).....

Affix

Notes:

1. 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.
2. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. A member holding more than 10%, of the total share capital of the Company carrying voting rights may appoint a single person as a proxy. However, such person shall not act as proxy for any other shareholder.

GILADA FINANCE AND INVESTMENTS LIMITED

CIN: L65910KA1994PLC015981

Registered Office: # 105, R R Takt

37 Boopasandra Main Road, Bangalore- 560094

Twenty-first Annual General Meeting

ATTENDANCE SLIP

Folio No. _____

DP ID : _____

Client ID : _____

Name and Address of the shareholder:

I/We certify that I/We am/are registered shareholder/proxy for the registered shareholder of the Company.

I hereby record my presence at the Twenty-first Annual General Meeting of the Company held at Wednesday, 30th September 2015 at 11:00 A.M. at Hotel Kanishka, No. 2, II Main Road , Gandhinagar, Bangalore-560094 or any adjournment thereof.

Name of the Shareholder (In Block Letters): _____

Signature of the Shareholder or Proxy: _____

Notes:

1. Shareholder/proxyholder(s) are requested to bring the attendance slips with them when they come to the meeting and hand over the same at the entrance after affixing their signatures on them.
2. If it is intended to appoint a proxy, the proxy form should be completed and deposited at the Registered Office of the Company at least 48 hours before the Meeting.

GILADA FINANCE AND INVESTMENTS LIMITED

CIN: L65910KA1994PLC015981

Registered Office: # 105, R R Takt

37 Boopasandra Main Road, Bangalore- 560094

BALLOT FORM (MGT - 12)

(Pursuant to section 109 (5) of the Companies Act, 2013 and rule 21 (1) (C) of the Companies (Management and Administration) Rules, 2014

Name of the member (s):			
Registered address:			
E - Mail Id:			
Folio No/ Client Id:		DP ID	

I/We, being the member (s) of -----shares of Gilada Finance And Investments Limited, hereby exercise my/our vote in respect of Ordinary/Special resolution enumerated below by recording any assent/dissent to the said resolution given below:

Sl. No	Resolutions	Voting	
		For	Against
1.	Adoption of Standalone Audited Financial Statements of the Company for the year ended 31 March, 2015 including audited Balance Sheet as at 31 March, 2015 and the Statement of Profit & Loss for the year ended on that date and the reports of the Board of the Directors and Auditors thereon.		
2.	Appointment of a Director in place of Mr. Shankarlal Tulsiram Gilada (DIN: 02016074) who retires by rotation and, being eligible, offers himself for re-appointment.		
3.	Reappointment of M/s. Vishnukant Jaju & Associates, (Firm Reg. No:014328W) Chartered Accountants, Bangalore as Statutory Auditors of the Company.		
4.	Appointment of Ms. Bindu Rajgopal Gilada (DIN: 00392976) as Director		
5.	Appointment of Mr. Basantkumar Girdhardas Mohota (DIN:00269026) as Independent Director		
6.	Appointment of Dr. Mahesh Kataria (DIN: 00410370) as Independent Director		
7.	Appointment of M Mr. Narayan Das Jaju (DIN: 03166712) as Independent Director		

Note: Please tick the appropriate box for casting the vote either "For" or "Against" against each resolution

Place:

Date:

Signature of the Shareholder / Proxy:

GILADA FINANCE AND INVESTMENTS LIMITED

CIN: L65910KA1994PLC015981

Registered Office: # 105, R R Takt

37 Boopasandra Main Road, Bangalore- 560094

Route Map for the 21st Annual General Meeting Venue

- Hotel Kanishka, No. 2, II Main Road, Gandhinagar, Bangalore-560094

