

30TH ANNUAL REPORT 2013-14

GOLDEN LEGAND LEASING AND FINANCE LIMITED

BOARD OF DIRECTOR

ANAND RAMANLAL TRIVEDI	- DIRECTOR
ULLASHKUMAR JAYANTILAL PARIKH	- DIRECTOR
AMISHKUMAR DANTARA	- DIRECTOR

AUDITOR

M/S. Y. D. & CO.
Chartered Accountants
LUDHIANA

SHARE TRANSFER AGENT

M/s SATELLITE CORPORATE SERVICES PRIVATE LIMITED

B-302, Sony Apartment, Opp. St. Judge's High School,
Off Andheri-Kurla Road, Jarimari, Sakinaka,
Mumbai-400072 Maharashtra, INDIA
Ph No: +91-22-2852 0461 / 2852 0462
Fax No: +91-22-2851 1809
E mail: service@satellitecorporate.com

REGISTERED OFFICE

302, Camy House, 3, Dhuswadi,
Dr. C. H. Street, Mumbai-400002,
Maharashtra, INDIA
E mail: goldenlegand@yahoo.com

INDEX

Contents	Page No.
Notice of Annual General Meeting	01
Report of the Directors & Management Discussion and Analysis	06
Corporate Governance Report	08
Auditors' Report	14
Balance Sheet	18
Profit and Loss Account	19
Cash Flow Statement	20
Notes forming part of the financial statements	21

NOTICE

NOTICE is hereby given that the **30th Annual General Meeting** of the Members of **GOLDEN LEGAND LEASING AND FINANCE LIMITED** will be held at the Registered Office of the Company at **302, CAMY HOUSE, 3, DHUSWADI, DR. C. H. STREET, MUMBAI-400002, MAHARASHTRA, INDIA** on **Monday, 29th day of September, 2014 at 2:00 P. M.** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt Audited Balance Sheet as at 31st March, 2014 and the Profit & Loss Account for the year ended on that date and the reports of the Directors' and the Auditors' thereon.
2. To appoint a Director in place of **Mr. Ullashkumar Parikh**, who retires by rotation and being eligible, offers him-self for re-appointment.

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modification, the following resolution as **ORDINARY RESOLUTION:**
"RESOLVED THAT subject to the provisions of section 139 and 142 and other applicable provisions, if any, of the Companies Act, 2013, M/s. Y. D & Co., Chartered Accountants (Firm Registration No. 018846N) be and are hereby appointed as Statutory Auditors to hold office for a term of five years subject to ratification by members at every Annual General Meeting, at such remuneration as may be determined by Board of Directors of the Company from time to time."
5. To consider and if thought fit, to pass with or without modification, the following resolution as **ORDINARY RESOLUTION:**
"RESOLVED THAT pursuant to the provisions of Section 149, 150,152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. ANAND TRIVEDI (DIN-01682173) be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 31st March, 2019."
6. To consider and if thought fit, to pass with or without modification, the following resolution as **ORDINARY RESOLUTION:**
"RESOLVED THAT pursuant to the provisions of Section 149, 150,152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, MR. AMISHKUMAR DANTARA (DIN-05193980) be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 31st March, 2019."
7. To consider and if thought fit, to pass with or without modification, the following resolution as **ORDINARY RESOLUTION:**
"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company;

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By Order of the Board
For, GOLDEN LEGAND LEASING AND FINANCE LIMITED

PLACE: MUMBAI
DATE: 26.08.2014

(ULLASHKUMAR PARIKH)
CHAIRMAN

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE TIME SCHEDULED FOR HOLDING THE MEETING.

2. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolution/authority, as applicable. 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 carrying voting rights, then such proxy for any other person or shareholder.
3. Members/ proxies are requested to bring their copies of Annual Report along with duly filed and signed attendance sheets attached with it for attending the meeting.
4. Members desiring any information on the Accounts are requested to write to the Company at least one week before the meeting, so as to enable the Management to keep the information ready. Replies will be provided only at the meeting.
5. The Register of Members and Share Transfer Register of the Company will remain closed from 22nd September, 2014 to 29th September, 2014.
6. M/s. Satellite Corporate Services Private Limited, having registered office at B-203, Sony Apt., Opp. St. Jude's High School, 90ft Road, Jarimari, Sakinaka, Mumbai, Maharashtra – 400 072 are Registrars and Share Transfer Agents for Company's shares in Demat and Physical Form. The members are requested to please ensure that their shares are converted into Demat Form.
7. Shareholders are requested to notify change of address, if any, and details of their bank account to the Registrar/Depository Participants
8. As a measure of economy, copies of the annual report will not be distributed at the annual general meeting. Shareholders are therefore requested to bring their copies of the annual report at the meeting.
9. The notice of the Annual General Meeting along with the Annual Report 2013-14 is being sent by electronic mode to those members whose e-mail addresses are registered with the Company/Depositories, unless any member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
10. To support the 'Green initiative', the members who have not registered their e-mail addresses are requested to register the same with Registrar/Depositories.
11. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of special business of the Notice is annexed hereto.
12. In compliance with the provisions of section 108 of the Companies Act, 2013 Rule 20 of the Companies (Management and Administration) Rules, 2014 , the members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all resolutions set forth in this Notice.

Instructions for e-voting:

Pursuant to provisions of section 108 of the Companies Act, 2013, read with Companies (Management & Administration) Rules, 2014 the Company is pleased to offer e-voting facility to the members to cast their votes electronically on all resolutions set out forth in the Notice convening the Annual General Meeting to be held on Monday, September 29, 2014 at 2:00 P.M. The Company has engaged the services of CENTRAL DEPOSITORY SERVICES LIMITED (CDSL) to provide e-voting facility. E-voting facility is available at the link: www.evoting.cdsl.com.

The instructions for members for voting electronically are as under:-**In case of members receiving e-mail:**

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date i.e. 29TH August, 2014 in the Dividend Bank details field.

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant <GOLDEN LEGAND LEASING & FINANCE LIMITED> on which you choose to vote.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to www.evotingindia.com and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvi) above to cast vote.
- (B) The voting period begins on 25.09.2014 AT 11.00 A.M. and ends on 27.09.2014 AT 4.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 29th August, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

The Company has appointed Ms. Shubham Agarawal, Practicing Company Secretary as the Scrutinizer for purpose of E voting to count the votes casted in favour or against the resolution proposed for all the items of the Notice as mentioned in the Notice and to comply with the provisions of Section 108 of the Companies Act, 2013.

The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of CDSL within two (2) days of passing of the resolutions at the EGM of the Company and communicated to the BSE Limited.

ANNEXURE TO NOTICE
EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 3

In terms of section 139 and other applicable provisions of the Companies Act, 2013 and rules made thereunder, listed company can appoint Audit Firm for a term not exceeding five years subject to ratification by members at every AGM.

The Board of Directors at its meeting held on 26.08.2014, recommended the appointment of M/s. Y. D. Co., Chartered Accountant as statutory auditors if the company for a term of five years subject to ratification by members at every AGM from the conclusion of this AGM until from the conclusion of this AGM until hr conclusion of the AGM.

The Board recommends the resolution for approval of the Members.

None of the Directors, Key Managerial Personnel and their relatives is interested or concerned in the resolution set out at item No. 3.

ITEM NO. 4 & 5

MR. ANAND TRIVEDI and MR. AMISHKUMARDANTARA are Independent Directors under Clause 49 of the Listing Agreement. Upon implementation of the Companies Act, 2013, ('the Act') in the opinion of the Board, each of these persons fulfil the conditions specified in the Act and the rules made thereunder and that they are each independent of management.

In view of the above position, approval of the Members is sought to formally appoint them Independent Directors for a period of five years from the conclusion Company's this Annual General Meeting.

The Board is of opinion that it would be interest of the Company to appoint MR. ANAND TRIVEDI & MR. AMISHKUMAR DANTARA as Independent Directors of the Company and Resolutions under the items No. 4 and 5 have been proposed to this end.

The Board commends the resolutions to Members for acceptance. MR. ANAND TRIVEDI & MR. AMISHKUMAR DANTARA were holding office as retiring Directors and, after their appointment as Independent Directors, they shall not be liable any further to retirement by rotation and shall hold office for aforesaid fixed term of five years and could be eligible for appointment for one more consecutive term of five years.

No other Director/Key Managerial personnel nor any relative of the Directors or the Key Managerial personnel have any concern or interest in the aforesaid Resolutions.

ITEM NO. 6

The Articles of Association (“AOA”) of the Company as presently in force was amended from time to time since incorporation of the Company. With the coming into force of the Companies Act, 2013 (“the Act”) several regulations of the existing AOA of the Company require alteration or deletions in several articles. Given this position, it is considered expedient to wholly replace the existing AOA by a new set of Articles.

The new AOA to be substituted in place of the existing AOA are based on Table ‘F’ (Articles of Association meant for a Company limited by shares) of the Act.

The Board recommends the resolution for the approval of shareholders.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, in the Special Resolution.

By Order of the Board
For, GOLDEN LEGAND LEASING AND FINANCE LIMITED

PLACE: MUMBAI
DATE: 26.08.2014

(ULLASHKUMAR PARIKH)
CHAIRMAN

DIRECTORS' REPORT

Dear Shareholders,

Your Directors here by present the 30th Annual Report on business and operations of the Company together with the Audited statements of Accounts for the financial year ended on 31st March 2014.

OPERATIONS REVIEW:

During the year under review due to sluggish market condition and financial crisis company faces huge set back. So company not in position to generate any revenue from the operation but due to some fixed cost company posted Net Loss of Rs. 158695/-.

The management has taken measures as part of its continuous improvements to strengthen operations and viability.

DIVIDEND:

Your Directors have not declared any dividend during the year under review due to loss incurred.

FIXED DEPOSIT:

The Company has not accepted any deposit from the public pursuant to the provisions of Section 58A of the Companies Act, 1956.

CHANGE IN BOARD OF DIRECTORS:

MR. ULLASHKUMAR PARIKH, Director of the Company is retires by rotation at the ensuing Annual General Meeting and being eligible, offer himself for reappointment.

MR. ANAND TRIVEDI and MR. AMISHKUMAR DANTARA who was appointed directors of the Company whose period of office will be liable to retire by rotation and be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 31st March, 2019.

CHANGES IN CAPITAL STRUCTURE:**☆ Issued and Paid-up Share Capital**

The Company in its Board Meeting held on 06.01.2014 converted and allotted 9870000 convertibles fully paid warrant in to equal number of equity shares of Rs.10/- each per share on preferential basis to other then promoters. Accordingly, after said allotment, the issued and paid-up share Capital of the Company stood at Rs.14,87,00,000 comprising of 1,48,70,000 equity share of Rs.10/-(Rupees Ten Only) each.

MANAGEMENT DISCUSSION AND ANALYSIS:

Management Discussion and Analysis forms part of the Annual Report to the shareholders and it includes discussion on matters as required under the provisions of Clause 49 of the listing agreement forming part of this report is annexed herewith. The Audit Committee of the Company has regularly reviewed internal Control System of the company.

CORPORATE GOVERNANCE REPORT:

Your Company has complied with the requirements of Clause 49 of the Listing Agreement on Corporate Governance. Pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges, Report on Corporate Governance along with the Auditors' Certificate on its compliance is annexed separately to this Annual Report.

AUDITORS AND AUDITORS' REPORT:

M/s. Y. D. & Co., Chartered Accountants, Ludhiana, Statutory Auditors of the Company, hold office until the conclusion of the ensuing Annual General Meeting and are eligible for reappointment. The observations made by the Auditors' in their Auditors' Report and the Notes on Accounts referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The details of conservation of energy, technology absorption etc. as required to be given under Section 217(1)(e) of the Companies Act 1956, are not applicable to our Company, as our Company has not engage in manufacturing activities.

The foreign exchange earning on account of the operation of the Company during the year was Rs. Nil.

PARTICULARS OF EMPLOYEES:

The statement showing particulars of employees under section 217(2A) of the Companies Act, 1956, read with the companies (Particulars of Employees) Rules, 1975, as amended, is not required to be given as there were no employees coming within the purview of this section.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the provisions of Section 217(2AA) of the Companies Act, 1956, the Directors of your Company confirm that:

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

ACKNOWLEDGEMENT:

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the Banks, Government Authorities, Customers, and Shareholders during the year. Your directors also wish to take on record their deep sense of appreciation for the committed services of the employees at all levels, which has made our Company successful in the business.

**For and on Behalf of the Board
For, GOLDEN LEGAND LEASING AND FINANCE LIMITED**

**PLACE: MUMBAI
DATE: 26.08.2014**

**(ULLASHKUMAR PARIKH)
CHAIRMAN**

Annexure to Director's Report**MANAGEMENT DISCUSSION ANALYSIS REPORT****Outlook:**

The company is confident in spite of the possible recessionary conditions in the industry it will perform better in view of the strong fundamentals of the Indian companies and hope to improve its Turnover.

Internal Controls Systems and their adequacy:

The company has adequate internal control systems to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance of law and regulations. The internal control system is supported by the internal audit process. The Internal Auditor reviews and ensures that the audit observations are acted upon. The Audit Committee of the Board reviews the Internal Audit reports and the adequacy and effectiveness of internal controls.

Human Resources

The relationship with the employees continues to be cordial. The Company recognizes the importance and contribution of its employees for its growth and development and constantly endeavors to train nurture and groom its people. The Company puts emphasis on attracting and retaining the right talent. The company places emphasis on training and development of employees at all levels and has introduced methods and practices for Human Resource Development.

Cautionary Statement:

Statements in this Management Discussion and Analysis describing the company's objectives, projections, estimates and expectations may be forward looking statement within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied.

REPORT ON CORPORATE GOVERNANCE FOR THE YEAR ENDED ON 31ST MARCH, 2014**1. THE CORPORATE GOVERNANCE PHILOSOPHY**

Corporate Governance at the Company is by the need to "enhance shareholder value, keeping in view the interests of other stakeholders". This definition places emphasis on the need to strike a balance at all times between the need to enhance shareholders' wealth whilst not being detrimental to other stakeholders' interests. The imperative for Corporate Governance lies not merely in drafting a code of Corporate Governance, but in practicing it to achieve desired results.

2. BOARD OF DIRECTORS

The Board of Directors is having non-executive and independent directors as on 31st March, 2014. The Board of Directors is consisting of Three Directors. The Directors manages the day to day affairs of the Company. Non-executive and independent directors did not have any pecuniary relationship of transactions with the company during the period under review. There are no material transactions where they have had personal interests that conflict with that of the Company.

Numbers of Board Meetings held and the dates on which such meetings were held:

During the financial year 2013-14 the Board met 6 (Six) times on 29.05.2013, 03.08.2013, 30.08.2013, 11.11.2013, 06.01.2014 and 13.02.2014. The maximum gap between two meetings was not more than 4 months.

Attendance record of Directors attending the Board meetings and Annual General Meetings

Name of the Director	No. of Board Meetings		Last AGM attendance
	Held	Attended	
ULLASHKUMAR PARIKH	6	6	Yes
ANAND TRIVEDI	6	6	Yes
AMISHKUMAR DANTARA	6	6	No
None of the Director is a member in more than 10 Companies and Act as Chairman in more than 5 Companies across all Companies in which he is a Director.			

3. AUDIT COMMITTEE

The Audit Committee of the Company presently comprises of three Directors being Mr. Anand Trivedi, Mr. Ullashkumar Parikh and Mr. Amishkumar Dantara.

Presently Mr. Anand Trivedi is Chairman of the Committee.

The role, terms of reference, authority and powers of the audit committee are in conformity with the requirement of Companies Act, 1956, and Listing Agreement.

Role/ Functions of the Committee:

- Reviewing with management the annual financial statements before submission to the Board.
- Recommending the appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.
- Review of policies relating to risk management – operational and financial.
- Reviewing with the management, external auditors and the adequacy of the internal control system.

Powers of the Committee:

- To investigate any activity within its terms of reference.
- To secure attendance of and seek any information from any employee including representative of the prime shareholders (subject to their internal approvals).
- Compliance with accounting standards.
- To obtain outside legal or other professional advice, if necessary.
- To secure attendance of outsiders with relevant expertise, if it considers necessary.
- Compliance with Stock Exchange and legal requirements concerning financial statements.

Attendance at the Audit Committee Meetings

During the year the Audit Committee met 4 times on 29.05.2013, 03.08.2013, 11.11.2013 and 13.02.2014 attendance of the members as under:

Name	No. of Meeting attended	
	Held	Attended
ULLASHKUMAR JAYANTILAL PARIKH	4	4
ANAND RAMANLAL TRIVEDI	4	4
AMISHKUMAR DANTARA	4	3

4. REMUNERATION COMMITTEE

As neither remuneration nor sitting fee paid to the director as no remuneration Committee has been set up.

5. SHAREHOLDERS TRANSFER AND GRIEVANCES COMMITTEE

This committee presently consists of three directors namely, Mr. Anand Trivedi, Mr. Ullashkumar Parikh and Mr. Amishkumar Dantara.

MR. ULLASHKUMAR PARIKH is Chairman of the Committee. The committee was constituted to redress shareholders'/ investors' complaints etc. relating to delay in transfer of shares, non-receipt of annual accounts, delay in balance sheet, split-up share certificate, issue duplicate certificate, transmission of shares, dematerialization of shares etc. relating to the shares issued by the Company. MR. ULLASHKUMAR PARIKH, Director of the Company has been authorized by the Board to approve such transfers within the time stipulated under the Listing Agreement. Further the complaints of the above nature are promptly attended by the Compliance Officer.

MR. ULLASHKUMAR PARIKH has been appointed as the Compliance Officer of the Company by the Board of Directors.

There is no pending, unsolved complaint of Shareholders of the Company and no pending Share Transfer.

6. GENERAL BODY MEETINGS**Location and time for last 3 years Annual General Meetings:**

Financial Year	Location	Date	Time A.M./ P.M.
2012-13	At Registered office	30.09.2013	01.00 P.M.
2011-12	At Registered office	31.08.2012	10.00 A.M.
2010-11	At Registered office	15.06.2011	11.00 A.M.
No Special Resolution was passed in last three Annual General Meeting. No special resolution was required to be carried out through postal ballot during the last year. No resolution is proposed by postal ballot at the ensuing Annual general meeting.			

Location and time where Extraordinary General Meetings were held for last three years:

Financial Year	Location	Date	Time A.M./ P.M.	Particulars of the Special Resolution
2012-13	302, Camy House, 3, Dhuswadi, Dr. C. H. Street, Mumbai 40000	05.01.2013	11.00 A.M.	- Increased Authorized Capital - Alteration in MOA & AOA - Issue of Convertible Warrants on Preferential Basis
	302, Camy House, 3, Dhuswadi, Dr. C. H. Street, Mumbai 40000	05.07.2012	11.00 A.M.	- Increased Authorized Capital - Alteration in MOA & AOA - Issue of Bonus shares
2011-12	--	--	--	--
2010-11	--	--	--	--
The above resolution which was put to vote by show of hands was passed unanimously.				

7. DISCLOSURES

- o There are no materially significant related party transactions i.e. transactions of the Company of material natures, with its promoters, the directors or the managements, their subsidiaries or relatives etc., that may have potential conflict with interest of the Company at large.
- o No penalties or strictures were imposed on the Company by the Stock Exchange or SEBI or any statutory authority, on any matter related to capital markers, during the last three years.
- o The Company has complied with various rules and regulations prescribed by the Stock Exchange and SEBI during the last three years. No penalties or strictures have been imposed by them on the Company.

8. CEO / CFO Certification under clause 41 and clause 49 of the Listing Agreement with Stock Exchanges have been submitted to the Board by the CEO and CFO.

9. MEANS OF COMMUNICATION

The Company has submitted its quarterly, half yearly and yearly financial results to the Stock Exchanges as well as website of the company immediately after its approval by the Board. The Company did not send the half yearly report to the Shareholders of the Company.

10. GENERAL SHAREHOLDERS INFORMATION

Financial Year	1st April to 31st March		
Date and time of Annual General Meeting	Monday, 29th September, 2014 at 02:00 P.M.		
Venue of Annual General Meeting	302, Camy House, 3, Dhuswadi, Dr. C. H. Street, Mumbai 40000		
Dates of Book Closure	22.09.2014 to 29.09.2014		
Listing on Stock Exchange	BSE Limited, Mumbai		
Stock Code and Scrip ID	509024 (BSE) and GOLDLEG (BSE)		
Demat ISIN No.	INE088E01019		
Financial for Reporting 2014-2015 (tentative schedule)			
Quarterly Financial Results	Date of Board Meeting	Quarterly Financial Results	Date of Board Meeting
First Quarter Results	Before 15.08.2014	Third Quarter Results	Before 15.02.2015
Second Quarter Results	Before 15.11.2014	Fourth Quarter Results	Before 15.05.2015

11. CATEGORIES OF SHAREOWNERS AS ON 31.03.2014

Category	No. of Shares Held	Voting Strength (%)
Promoters	Nil	0.00
Resident Individuals	Nil	0.00
share capital up to Rs. 1 Lakh	611821	4.11
share capital up to Rs. 1 Lakh	11784099	79.25
Financial Intuitions/ Banks	Nil	0.00
Bodies Corporate	437830	2.94
NRIs/ OCBs	Nil	0.00
Directors Relatives	Nil	0.00
Others (Hindu Undivided Families)	2036250	13.69
Total	14870000	100.00

12. DISTRIBUTION OF SHAREHOLDING AS ON 31.03.2014

Share Balance	Holders	% of Total	Total Shares	% of Total
Upto-2500	75	21.07	14821	0.10
2501-5000	16	4.49	6500	0.04
5001-10000	14	3.93	10200	0.07
10000-20000	5	1.40	7800	0.05
20001-30000	6	1.69	17500	0.12
30001-40000	9	2.53	33250	0.22
40001-50000	12	3.37	60000	0.40
50001-100000	61	17.13	581500	3.91
100001- above	158	44.38	14138429	95.08
Total	356	100.00	14870000	100.00

13. STOCK MARKET DATA

During the financial year, the no trades took place on stock exchange so the stock price data is not available.

Month	High Price	Low Price
Apr-13	10.85	10.85
Jan-14	11.95	11.39
Feb-14	13.81	12.54
Apr-14	20.28	14.50

14. REGISTRAR AND SHARE TRANSFER AGENT

M/s SATELLITE CORPORATE SERVICES PRIVATE LIMITED having its registered office at B-302, Sony Apartment, Opp. St. Judge's High School, Off Andheri-Kurla Road, Jarimari, Sakinaka, Mumbai-400072 Maharashtra, INDIA is the Registrar & Share Transfer Agent for processing the transfer of securities issued by the Company.

15. SHARE TRANSFER SYSTEM:

Transfer of Shares in Physical form are registered and dispatched within 3 weeks from the date of their receipts, subject to the documents being valid and complete in all respects. Transfer of shares are processed by the Share Transfer Agents and approved by the Share Transfer Committee called as "Investor / Shareholders Grievance Committee", which meets at frequent intervals. Share transfers are registered and returned within 15 days from the date of receipt, if the relevant documents are complete in all respect.

16. DEMATERIALIZATION OF SHARES AND LIQUIDITY

The Equity Shares of your company are traded in compulsory dematerialization form by all investors. The company has entered into agreements with both existing Depositories, National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) enabling the investors to hold shares of the company in electronic form through the depository of their choice.

17. ADDRESS FOR CORRESPONDENCE:

302, Camy House, 3, Dhuswadi, Dr. C. H. Street, Mumbai-40000, Maharashtra, INDIA.

Investors Correspondence/ Complaints to be address to:

MR ULLASHKUMAR PARIKH Director and Compliance Officer

E-mail: goldenlegand@yahoo.co.in

18. DECLARATION:

CERTIFICATE OF COMPLIANCE WITH THE CODE OF CONDUCT FOR BOARD OF DIRECTORS

To
The Members of **GOLDEN LEGAND LEASING AND FINANCE LIMITED**
Mumbai

This is to confirm that the Board has laid down a Code of Conduct for all Board members and Senior Management of the Company.

The Code of Conduct has also been posted on the website of the Company. It is further confirmed that all Directors and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the year ended 31st March, 2014 as envisaged in Clause 49 of the Listing agreement with Stock Exchanges.

For and on Behalf of the Board
For, GOLDEN LEGAND LEASING AND FINANCE LIMITED

PLACE: MUMBAI
DATE: 26.08.2014

(ULLASHKUMAR PARIKH)
CHAIRMAN

CERTIFICATION ON CORPORATE GOVERNANCE

To the members of GOLDEN LEGAND LEASING AND FINANCE LIMITED:

We have examined the compliance of conditions of Corporate Governance by **GOLDEN LEGAND LEASING AND FINANCE LIMITED** for the year ended 31st March, 2014 as stipulated in Clause 49 of the Listing Agreement of the Company with the Stock Exchanges.

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

In our opinion and to the best of our information and according to the explanation given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We have been explained that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Company.

We further state that such compliances 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, Y. D. & Co
CHARTERED ACCOUNTANTS
FRN: 018846N**

**PLACE: LUDHIANA
DATE: 26.08.2014**

**CA RAKESH PURI
PARTNER
M. No.: 092728**

Independent AUDITORS' REPORT TO THE MEMBERS OF GOLDEN LEGAND LEASING AND FINANCE LIMITED**Report on the Financial Statements**

We have audited the accompanying financial statements of **GOLDEN LEGAND LEASING & FINANCE LTD** (the Company), which comprise the Balance Sheet as at March 31, 2014 the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Management is responsible for 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 Standards notified under the Companies Act, 1956 (the Act) read with the [General Circular 15/2013 dated 13th September, 2013](#) of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- i) in the case of the balance sheet, of the state of affairs of the Company as at 31 March 2014;
- ii) in the case of the statement of profit and loss, of the profit for the year ended on that date;
- iii) In the case of cash flow Statement, of the 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, 2003, as amended, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;

- c. the Balance Sheet, Statement of Profit and Loss dealt with by this Report are in agreement with the books of account .
- d. in our opinion, the Balance Sheet & Statement of Profit and Loss comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956; and
- e. on the basis of written representations received from the directors as on 31 March 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.
- f. Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For, Y. D. & Co
CHARTERED ACCOUNTANTS
FRN: 018846N

PLACE: LUDHIANA
DATE: 23.05.2014

CA RAKESH PURI
PARTNER
M. No.: 092728

The Annexure referred to in paragraph 1 of the Our Report of even date to the members of GOLDEN LEGAND LEASING AND FINANCE LIMITED on the accounts of the company for the year ended 31st March, 2014.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. (a) The company does not have any Fixed Assets. Hence, clause (i) (a), (b) & (c) are not applicable to the company.
2. Company does not have inventories during the year hence other sub clause not applicable
3. (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Consequently, the provisions of clauses iii (b), iii(c) and iii (d) of the order are not applicable to the Company.

(e) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not taken loans from companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Thus sub clauses (f) & (g) are not applicable to the company.
4. In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventories & fixed assets and payment for expenses & for sale of goods. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.
5. a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, the particulars of contracts or arrangements referred to in section 301 of the Act have been entered in the register required to be maintained under that section.

b) As per information & explanations given to us and in our opinion, the transaction entered into by the company with parties covered u/s 301 of the Act does not exceeds five lacs rupees in a financial year therefore requirement of reasonableness of transactions does not arises.
6. The Company has not accepted any deposits from the public covered under section 58A and 58AA of the Companies Act, 1956.
7. As per information & explanations given by the management, the Company has an internal audit system commensurate with its size and the nature of its business.
8. The Central Government has not prescribed maintenance of cost records under section 209 (1) (d) of the Companies Act, 1956.
9. (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2014 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.
10. The accumulated losses at the end of the financial year are not more than 50% of its net worth and it has incurred cash losses of Rs 88338/- during the financial year under report and it has also incurred cash losses in the immediately preceding financial year.

11. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
12. According to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The Company is not a chit fund or a Nidhi /Mutual benefit fund/society. Therefore, the provision of this clause of the Companies (Auditor's Report) Order, 2003 (as amended) is not applicable to the Company.
14. According to information and explanations given to us, the Company is trading in Shares, Mutual funds & other Investments. Proper records & timely entries have been maintained in this regard & further investments specified are held in their own name.
15. According to the information and explanations given to us, the Company has not given any guarantees for loan taken by others from a bank or financial institution.
16. Based on our audit procedures and on the information given by the management, we report that the company has not raised any term loans during the year.
17. Based on the information and explanations given to us and on an overall examination of the Balance Sheet of the Company as at 31st March, 2014, we report that no funds raised on short-term basis have been used for long-term investment by the Company.
18. Based on the audit procedures performed and the information and explanations given to us by the management, we report that the Company has not made any preferential allotment of shares during the year.
19. The Company has no outstanding debentures during the period under audit.
20. The Company has not raised any money by public issue during the year.
21. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

For, Y. D. & Co
CHARTERED ACCOUNTANTS
FRN: 018846N

PLACE: LUDHIANA
DATE: 23.05.2014

CA RAKESH PURI
PARTNER
M. No.: 092728

BALANCE SHEET AS AT 31ST MARCH, 2014			
(Amount in Rupees)			
Particulars	Notes	March 31, 2014	March 31, 2013
I. EQUITY AND LIABILITIES			
<u>(1) Shareholder's Funds</u>			
(a) Share Capital	2	148700000	50000000
(b) Reserves and Surplus	3	1435656	1594351
(c) Money received against share warrants		0	19937500
<u>(2) Share Application money pending allotment</u>		0	0
<u>(3) Non-Current Liabilities</u>		00	00
<u>(4) Current Liabilities</u>			
(a) Short-Term Borrowings	4	19056250	10375000
(b) Trade Payables	5	22000	10000
(c) Other Current Liabilities		0	0
(d) Short-Term Provisions	6	1153	1153
Total Equity & Liabilities		169215059	81918004
II. ASSETS			
<u>(1) Non-Current Assets</u>			
(a) Fixed Assets		00	00
(b) Non-current investments	7	59046350	56346350
(c) Deferred tax assets (net)		00	00
(d) Long term loans and advances	8	631519	631519
(e) Other non-current assets	9	211072	281429
<u>(2) Current Assets</u>			
(a) Cash and cash equivalents	10	819776	860897
(b) Short-term loans and advances	11	108506343	23797810
Total Assets		169215059	81918004
Notes to Accounts 1 to 23			
Schedules referred to above and notes attached there to form an integral part of Balance Sheet			
This is the Balance Sheet referred to in our Report of even date.			
For Y. D. & Co.		FOR AND ON BEHALF OF THE BOARD	
CHARTERED ACCOUNTANTS			
Firm Reg. No. 018846 N			
(CA RAKESH PURI)	ULLASKUMAR PARIKH	ANAND TRIVEDI	
PARTNER	(DIRECTOR)	(DIRECTOR)	
Membership No. 092728			
Place: Ludhiana	Place: Mumbai		
Date: 23.05.2014	Date: 23.05.2014		

PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2014				
(Amount in Rupees)				
Sr. No	Particulars	Notes	2013-14	2012-13
I	Revenue from operations		00	00
II	Other Income		00	00
III	III. Total Revenue (I +II)		00	00
IV	Expenses:			
	Cost of materials consumed		00	00
	Employee Benefit Expense	12	12000	24000
	Financial Costs	13	306	1607
	Depreciation and Amortization Expense	14	70357	70357
	Other Expenses	15	76032	262252
	Total Expenses (IV)		158695	358216
V	Profit before exceptional and extraordinary items and tax	(III - IV)	(158695)	(358216)
VI	Exceptional Items (Excess provision Added Back)		00	00
VII	Profit before extraordinary items and tax		(158695)	(358216)
VIII	Extraordinary Items		00	00
IX	Profit before tax (VII - VIII)		(158695)	(358216)
X	Tax expense:		00	00
XI	Profit(Loss) from the period from continuing operations	(IX-X)	(158695)	(358216)
XII	Profit/(Loss) from discontinuing operations		00	00
XIII	Tax expense of earlier period		00	00
XIV	Profit/(Loss) from Discontinuing operations	(XII - XIII)	00	00
XV	Profit/(Loss) for the period (XI + XIV)		(158695)	(358216)
XVI	Earning per equity share:			
	(1) Basic		0	0
	(2) Diluted		0	0
Notes to Accounts 1 to 23				
<i>Notes referred to above and notes attached there to form an integral part of Profit & Loss Statement</i>				
<i>This is the Profit & Loss Statement referred to in our Report of even date.</i>				
For Y. D. & Co.			FOR AND ON BEHALF OF THE BOARD	
CHARTERED ACCOUNTANTS				
Firm Reg. No. 018846 N				
(CA RAKESH PURI)			ULLASKUMAR PARIKH	ANAND TRIVEDI
PARTNER			(DIRECTOR)	(DIRECTOR)
Membership No. 092728				
Place: Ludhiana			Place: Mumbai	
Date: 23.05.2014			Date: 23.05.2014	

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014		
(Amount in Rupees)		
	2013-14	2012-13
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before Tax and Extra Ordinary Items	(158695)	(358216)
Adjustments For Depreciation	00	00
Operating Profit before Working Capital Changes	(158695)	(358216)
Adjustment For		
Other Current Assets	(84708533)	(23587500)
Other Non-current assets	70357	(281429)
Trade Payables & Provisions	8693250	1005616
Cash Generated From Operations	(75944926)	(13812313)
Net cash from Operating Activities	(76103621)	(14170529)
Tax paid	00	00
	(76103621)	(14170529)
B CASH FLOWS FROM INVESTING ACTIVITIES :		
Purchase Of Fixed Assets	00	00
Purchases of Investment	(2700000)	(5820000)
Net cash flow from Investing Activities	(2700000)	(5820000)
C Cash Flow From Financing Activities		
Taken/Repayment of borrowings	00	00
Proceeds From Issue of warrant	(19937500)	19937500
Net Cash Received From Financing Activities	(19937500)	19937500
Net Increase/(Decrease) in Cash & Cash Equivalent	(98741121)	(53029)
Opening cash & cash equivalent	860897	913926
Closing cash & cash equivalent	819776	860897
Notes :		
1. The Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard 3 "Cash flow Statements" Issued by the ICAI.		
2. Previous Year's figures have been reclassified to confirm with current year's presentation, where applicable this is the Cash Flow Statement referred to in our report of even date.		
For Y. D. & Co.	FOR AND ON BEHALF OF THE BOARD	
CHARTERED ACCOUNTANTS		
Firm Reg. No. 018846 N		
(CA RAKESH PURI)	ULLASKUMAR PARIKH	ANAND TRIVEDI
PARTNER	(DIRECTOR)	(DIRECTOR)
Membership No. 092728		
Place: Ludhiana	Place: Mumbai	
Date: 23.05.2014	Date: 23.05.2014	

Note: 1 Significant Accounting Policies

The accounts are prepared on a historical cost convention and materially comply with the mandatory accounting standards issued by the Institute of Chartered Accountants of India. The significant accounting policies followed by the company are as stated below: -

- i. **Basis of accounting:** The accounts have been prepared on the basis of historical cost and accrual basis.
- ii. **Investments:** Long term Investments are valued at cost of acquisition and related expenses.
- iii. **Inventories:** The Company does not have any Inventories.
- iv. **Income Recognition:** Interest Income on Non Performing Assets is accounted for as and when realized in view of Guidelines issued by RBI in respect of Non Banking Finance Company.
- v. **IncomeTax :** Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act. The company does not made provision for deferred Tax assets or liability
- vi. **Earning Per Share:** In accordance with the Accounting Standard 20 " Earnings per Share " issued by the Institute of Chartered Accountants of India , basic earnings per share is computed using the weighted average number of shares outstanding during the year.
- vii. **Provisions and Contingent Liabilities:**

Provisions are recognized when the Company has a legal and constructive obligation as a result of past event, for which it is probable that a cash outflow will be required and a reliable estimate can be made of the amount of the obligation.

Contingent Liabilities are disclosed when the Company has a possible obligation or a present obligation and it is probable that a cash outflow will not be required to settle the obligation.

Note : 2 Share Capital

Sr. No	Particulars	Rs.	RS.
		Current Year	Previous Year
1	AUTHORIZED CAPITAL 15000000 (3000000) Equity Shares of Rs. 10/- each	150000000	30000000
		150000000	30000000
2	ISSUED , SUBSCRIBED & PAID UP CAPITAL To the Subscribers of the Memorandum 500000 Equity Shares of Rs. 10/- each fully Paid up 2000000 Con. Warrant converted to equity 2500000 Eq Shares Allotted As Bonus Shares 9870000 Pref. Warrant converted to equity	5000000 20000000 25000000 98700000	5000000 20000000 0 0
	Total in	148700000	50000000

Note : 3 Reserve & Surplus

1	Securities Premium reserve	0	0
2	Other Reserve	78081	78081
3	Surplus (Profit & Loss Account)	1357575	1516270
	Balance brought forward from previous year	1516270	1874486
	Less: Tax on Regular Assessment Paid	-158695	-358216
	Add: Profit for the period		
	Total in	1435656	1594351

Note : 4 Short Term Borrowings(Unsecured)

Sr. No	Particulars	Rs.	Rs.
		Current Year	Previous Year
1	Others	19056250	10375000
	Other short term borrowing includes borrowing from corporate	00	00
	Total in	19056250	10375000

Note : 5 Trades Payable

1	Sundry Creditors for Services	22000	10000
	Total in	22000	10000

Note : 6 Short Term Provisions

1	Provision for Taxation	1153	1153
	Total in	1153	1153

Note : 7 Non Current Investment

1	Investment in Equity Instrument(At Cost)		
	QUOTED		
	27,19,000 (27,19,000) Amardeep Industries Ltd	5030150	5030150
	E.S. of Turbotech Engineering Ltd	6300000	6300000
		11330150	11330150
	UNQUOTED (F.V. Rs.10/- each)		
	Eq. shares of Aurogold Jewellery	2700000	0
	20,000 (20,000) Neha Sheltors Pvt. Ltd	1000000	1000000
	50,000 (50,000) Vikram Coils Pvt. Ltd.	2500000	2500000
	117600 E.S. of Sai Flipped Coil Ltd	235200	235200
	170000 eq. Shares of Jivrajka industries Ltd.	17000000	17000000
	20000 shares of Nidhimulti Ltd	2000000	2000000
	1250 E. Shares of Girish Metals Pvt.Ltd.	0	0
	1830 E.S.of Shalibhadra Steel Pvt.Ltd	549000	549000
	350 E.Shares of Shankeshwer Metas P.Ltd	0	0
	28000 E Shares of Shanti Tradelink P.Ltd	8400000	8400000
	1900 E.S. of Siddhi Vinayak Tradelink P.Ltd	570000	570000
	15000 E.Shares of Sonika Granites Pvt.Ltd	4500000	4500000
	17890 E.S. of Parvati Minerals P.Ltd	5367000	5367000
	965 E.Shares of Pratik Minarls P.Ltd	2895000	2895000
		47716200	45016200
	Total in	59046350	56346350

Note : 8 Long Term Loans and Advances

1	Other Loans & Advances	631519	631519
2	Loans & advances are given to body corporate	00	00
	Total in	631519	631519

Note: 9 Other Non Current Assets		Rs.	Rs.
Sr. No	Particulars	Current Year	Previous Year
1	Others	211072	281429
	Total in	211072	281429

Note : 10 Cash & Cash Equivalent

1	Cash-in-Hand Cash Balance	2411	42717
	Sub Total (A)	2411	42717
2	Bank Balance Bank of Maharashtra, Nagpur	799417	799417
	Bank of India	7538	7718
	HDFC Bank	140	775
	The Vysya Bank Ltd., Nagpur	10270	10270
	Sub Total (B)	817365	818180
	Total [A + B + C]	819776	860897

Note : 11 Short Terms Loans and Advances

1	Loans & Advances	108296033	23587500
2	Others		
3	Advance Recoverable in cash or in kind or for value to be considered good		
4	Advance Income Tax/Refund Due(Tds Receivable)	210310	210310
	Total in	108506343	23797810

Note : 12 Employment Benefit Expenses

1	Salaries, Bonus, PF & ESIC	12000	24000
	Total in	12000	24000

Note :13 Financial Cost

1	Interest on Other loans	00	00
2	Bank Charges	306	1607
	Total in	306	1607

Note :14 Depreciation & Amortised Cost

1	Depreciation	00	00
2	Preliminary Expenses W/O	70357	70357
	Total in	70357	70357

Note : 15 Other Expenses

1	Audit Fees	10000	10000
2	Annual Custody Fees	13482	37078
3	Listing Fees	44944	163222
4	Misc. Exp	1250	4500
5	Professional Fees	0	5500
6	Roc Exp.	1000	7500
7	RTA Expenses	5356	32252
8	Printing And Stationery Expenses	0	2200
	Total in	76032	262252

Note: 16

In the opinion of the Board, the Current Assets, Loans and Advances are not less than the value stated, if realized in the ordinary course of business. The provisions for all known liabilities are adequate and not in excess of the amount reasonably necessary.

Note: 17

The Company does not deal in any specific segment therefore it is not possible to give any segment wise information.

Note: 18

Related party Disclosures: No related party transaction was carried out during the year.

Note: 19

In the opinion of the management the current assets, loans and advances have a value on realization in ordinary course of business at least equal to the amounts at which they are stated in the Balance Sheet. Provisions have been made for all known liabilities, losses and claims.

Note: 20 Earnings per Share

	Current Year	Previous Year
(a) Net profit /(Loss) after tax available for equity shareholders (Rs./lacs)	(158695)	(358216)
(b) Equity Shares of Rs.10/- each outstanding (No. of Shares)	14870000	5000000
(c) Basic / Diluted Earning per Share (Rs.) (a / b)	0.00	0.00

Note: 21

No provision for gratuity is made in absence of any liability as per the provision of Gratuity Act 1972.

Note: 22

Previous year's figures have been regrouped /rearranged wherever necessary.

Signature to Notes '1' to '22'. As per our report on even date

For Y. D. & Co.

CHARTERED ACCOUNTANTS

Firm Reg. No. 018846 N

FOR AND ON BEHALF OF THE BOARD

(CA RAKESH PURI)

PARTNER

Membership No. 092728

Place: Ludhiana

Date: 23.05.2014

ULLASKUMAR PARIKH

(DIRECTOR)

Place: Mumbai

Date: 23.05.2014

ANAND TRIVEDI

(DIRECTOR)

GOLDEN LEGAND LEASING AND FINANCE LIMITED**CIN: L65990MH1984PLC033818**

Reg. Office: 302, CAMY HOUSE, 3, DHUSWADI, DR. C. H. STREET, MUMBAI-400002, MAHARASHTRA, INDIA

30TH ANNUAL GENERAL MEETING On 29.09.2014 at 2.00 P.M at registered office of the company

DP. Id*		Name & address of the registered shareholder
Client Id*		
Regd. Folio No.		

* Applicable for shareholding in electronic form.

I/We certify that I/We am/are a registered shareholder / proxy for the registered shareholder of the Company. I/We hereby record my/our presence at the 30th Annual General Meeting of the Company

*Signature of Member/s/ Proxy***NOTE:** A member or his duly appointed Proxy willing to attend the meeting must fill-up this Admission Slip and hand over at the entrance.

✂-----Cut Here-----

PROXY FORM**Form No MGT-11**

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

CIN	L65990MH1984PLC033818		
Name of Company	GOLDEN LEGAND LEASING AND FINANCE LIMITED		
Reg. Office Address	302, CAMY HOUSE, 3, DHUSWADI, DR. C. H. STREET, MUMBAI-400002, MAHARASHTRA, INDIA		
Name of the Member			
Registered Address			
E Mail Id			
Folio No./Client ID			

I/We, being the member (s) of GOLDEN LEGAND LEASING AND FINANCE LIMITED hereby appoint

Name			
Address			
E mail Id		Signature	

OR FAILING HIM

Name			
Address			
E mail Id		Signature	

OR FAILING HIM

Name			
Address			
E mail Id		Signature	

As my/ our Proxy to attend and vote for me/us on my/ our behalf at the 30th Annual General Meeting of the Company to be held on 29.09.2014 at 02.00.P.M. at registered office of the company and at any adjournment thereof and respect of such resolution mentioned below:

Resolution No.	Resolution	For	Against
01	Adaption of Financial Statement for the year ended 31.03.2014		
02	Re Appointment of MR. ULLASHKUMAR PARIKH who retires by rotation		
03	Appointment of Auditor and Fix their remuneration		
04	Appointment of MR. ANAND TRIVEDI as Independent Director		
05	Appointment of MR. AMISHKUMAR DANTARA as Independent Director		
06	Adoption of New Set of Article of Association (AOA)		

Signed on thisday of2014.

Affix
Revenue
Stamp

Signature of shareholder/ Signature of Proxy

NOTE: The Proxy need NOT be a Member. The Proxy Form must be deposited at the Registered Office not less than 48 hours before the scheduled time for holding the meeting.

BOOK-POST

To,

If undelivered, please return to:

GOLDEN LEGAND LEASING AND FINANCE LIMITED

ROA: 302, CAMY HOUSE, 3, DHUSWADI, DR. C. H. STREET, MUMBAI-400002.