

GOLDEN LEGAND LEASING AND FINANCE LIMITED

CIN: L65990MH1984PLC033818

October 12, 2016

To,
Listing Department,
BSE Limited,
P J Tower, Dalal Street
Mumbai-400001

Scrip Code: 509024

Scrip Name: GOLDLEG

Dear Sir/Madam,

Sub: Compliance under Regulation 34 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Submission of Annual Report

Pursuant to regulation 34(1) of SEBI (Listing obligation and Disclosure Requirement), Regulation, 2015, please find attached herewith Annul Report of the company for the year 2015-16 duly approved and adopted by the shareholders at their 34th Annual General Meeting held on Wednesday, 28th September, 2016.

Kindly take note of the same in your record.

Thanking You,

Yours Faithfully,
For GOLDEN LEGAND LEASING AND FINANCE LIMITED



DIRECTOR, AUTHORISED SIGNATORY

N O T I C E

NOTICE is hereby given that the **32nd Annual General Meeting** of the Members of **GOLDEN LEGAND LEASING AND FINANCE LIMITED** will be held at registered office of the company **FLAT NO.105, 1ST FLOOR ADARSH BUILDING, 12,OPP.AMBEDKAR HALL,RTO LANE,4BUNGLOW, ANDHERI (W) MUMBAI-400053** on **Wednesday, 28th day of September, 2016 at 12:00P. M.** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2016 and the Reports of the Board of Directors and Auditors thereon.
2. To Appoint statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and Authorize the board to fix their remuneration.

SPECIAL BUSINESS:

3. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **ORDINARY RESOLUTION:**

“RESOLVED THAT Mr. SAMBHUPRASAD KURJIBHAI LAKKAD (DIN: 07533247), who was appointed as an Additional Director of the Company on 12.08.2016 under Section 149, 152 & 161 of the Companies Act, 2013 to the extent applicable holds office up to the date of this Annual General Meeting but being eligible, offers himself for re-appointment and in respect of whom the company has received Notice in writing from member proposing his candidature for office of Director, be and hereby appointed as director of the Company and whose office liable to retire by rotation.”

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

“RESOLVED THAT pursuant to the provisions of sections 149, 150, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (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. KRUSHNA KURJIBHAI LAKKAD (DIN: 01795266) who was appointed on 12.08.2016 as an additional director of the Company and holds office up to the date of this Annual General Meeting under section 161(1) of the Companies Act, 2013 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 September 28, 2021.”

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ONLY INSTEAD OF HIMSELF HERSELF AND A PROXY NEED NOT BE A MEMBER. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/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. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
2. Corporate members intending to send their authorized representatives to attend the Annual General Meeting (AGM) pursuant to Section 113 of the Companies Act, 2013 are requested to send a duly certified copy of the Board Resolution together with their specimen signatures authorizing their representative(s) to attend and vote on their behalf at the AGM.
3. The Register of Members and Share Transfer Register of the Company will remain closed from 22nd September, 2016 to 28th September, 2016.
4. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.
5. As a measure of economy, copies of the annual report will not be distributed at the AGM. Shareholders are, therefore, requested to bring their copies of the annual report at the meeting.

6. Members whose shareholding(s) are in electronic mode are requested to inform any changes relating to address, bank mandate and Electronic Clearing Services (ECS) details to their respective Depository Participants and in case of physical shares, to the Company's Registrar & Share Transfer Agent M/s. Satellite Corporate Services Pvt. Ltd by mail at service@satellitecorporate.com together with a valid proof of address.
7. For the convenience of shareholders, attendance slip is annexed to the proxy form. Shareholders are requested to affix their signatures at the space provided and hand over the attendance slip at the entrance of the place of meeting. Proxy / Representative of a shareholder should mark on the attendance slip as "Proxy" or "Representative" as the case may be. Shareholders are also requested not to bring with them any person who is not a shareholder.
8. Members are requested to send their queries to the Company, if any, on accounts and operations of the Company at least seven days before the meeting so that the same could be suitably answered at the meeting.
9. To facilitate easy and cheap transactions in its shares, the Company has dematerialised its shares. Majority of the shareholders have already availed of this facility and de-materialised their shareholdings. Shareholders who have not yet de-materialised their shareholdings are requested to avail of this facility and de-materialise their shareholdings at the earliest.
10. In line with measures of Green Initiative taken by the Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively) and Companies Act, 2013 also provides for sending notice of the meeting and other shareholder correspondences through electronic mode. Members holding shares in physical mode are requested to register their e-mail ID's with M/s. Satellite Corporate Services Pvt. Ltd by mail at service@satellitecorporate.com and Members holding shares in demat mode are requested to register their e-mail ID's with their respective Depository Participants (DPs).
11. Route map for the venue of the Annual General Meeting is given separately along with attendance slip.
12. The information or details required as per Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 on Director seeking re-appointment at the ensuing Annual General Meeting is as under:

	(1)	(2)
Name of the Director	SAMBHUPRASAD KURJIBHAI LAKKAD	KRUSHNA KURJIBHAI LAKKAD
DIN	07533247	01795266
Date of Birth	14/12/1983	19/03/1986
Date of Appointment	12.08.2016	12.08.2016
Experience	Marketing, Accounts and Finance.	Business Administrative
Directorships held in other companies in India, as on 31.03.2016	None	U NEED HELPLINE SERVICES PRIVATE LIMITED
Membership of Committees of other companies, in which he is a Director, as on 31.03.2016	None	None
No. of Shares held in the Company	Nil	Nil

SHAREHOLDER INSTRUCTIONS FOR E-VOTING

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility as an alternate to physical voting to all the Members of the Company. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating e-voting to enable the Members to cast their votes electronically. E-voting is optional for the Members.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 25.09.2016 AT 09.00 A.M. and ends on 27.09.2016 AT 5.00 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 21st September, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) 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.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) 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.
- (vii) 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) Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <GOLDEN LEGAND LEASING AND FINANCE LIMITED> on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (A) 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 within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.

**ANNEXURE TO NOTICE
EXPLANATORY STATEMENT AS REQUIRED PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

The Explanatory Statement sets out all the material facts relating to the Special Business mentioned under are accompanying this notice:

Item No. 3

The Board of Directors at their meeting held on 12.08.2016 co-opted Mr. SAMBHUPRASAD KURJIBHAI LAKKAD in the Board as Additional Director as per section 160 and other applicable provision of the Company Act, 2013 his tenures of office expires at the ensuing Annual General Meeting. Mr. SAMBHUPRASAD KURJIBHAI LAKKAD having good experience in the field of Account, Finance and Marketing hence considering the same Board recommends keeping him on the board.

The Board recommends the resolution for the approval of shareholders.

No other Director/Key Managerial personnel not any relative of the Directors or the Key Managerial personnel of the Company other than Mr. SAMBHUPRASAD KURJIBHAI LAKKAD and KRUSHNA KURJIBHAI LAKKAD are interested or concerned in the resolution.

Item No. 4

Mr. KRUSHNA KURJIBHAI LAKKAD was appointed as an Additional Director of the Company with effect from 12.08.2016 pursuant to the provisions of Section 160 of the Companies Act, 2013 read Articles of Association of the Company. Mr. KRUSHNA KURJIBHAI LAKKAD holds office upto the date of ensuing Annual General Meeting of the Company. It is proposed to appoint Mr. KRUSHNA KURJIBHAI LAKKAD as Independent Director of the Company and to hold office for five consecutive years for a term up to September 28, 2021.

The Board recommends the resolution for the approval of shareholders.

No other Director/Key Managerial personnel not any relative of the Directors or the Key Managerial personnel of the Company other than Mr. SAMBHUPRASAD KURJIBHAI LAKKAD and KRUSHNA KURJIBHAI LAKKAD are interested or concerned in the resolution.

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

**PLACE: AHMEDABAD
DATE: 30.08.2016**

**(SHAMBHUPRASAD LAKKAD)
DIRECTOR
DIN: 07533247**

D I R E C T O R S ' R E P O R T

Dear Shareholders,

Your Directors here by present the 31st Annual Report on business and operations of the Company together with the Audited statements of Accounts for the financial year ended on **31st March 2016**.

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. 1450130/-.

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF THE COMPANY'S AFFAIR:

The Company does not have any significant business activity and not carried out any business during the year under review.

DIVIDEND:

Considering the loss incurred in the current financial year and accumulated losses, your Directors have not recommended any dividend for the financial year under review.

TRANSFER TO RESERVES:

The Company has not transferred any amount to Reserves for the period under review.

SHARE CAPITAL:

The issued, subscribed and paid up capital of the Company is Rs. 14,87,00,000/-divided into 1,48,70,000equity shares of Rs 10/- each. There has been no change in the share capital of the Company during the year.

SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES:

The Company does not have any subsidiary, associate companies & joint ventures.

FIXED DEPOSIT:

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The Company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013.

RELATED PARTY TRANSACTIONS:

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

MATERIAL CHANGES AND COMMITMENTS IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

No material changes and commitments affecting the financial position of the company have occurred between the end of financial year to which the financial statements relate and the date of the Directors' Report.

SIGNIFICANT ORDERS PASSED BY THE REGULATORS, COURTS OR TRIBUNALS IMPACTING GOING CONCERN AND COMPANY'S OPERATIONS:

To the best of our knowledge, the company has not received any such orders passed by the regulators, courts or tribunals during the year, which may impact the going concern status or company's operations in future.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Mr. SAMBHUPRASAD KURJIBHAI LAKKAD (DIN: 07533247) appointed as Additional director of the company with effect from 12.08.2016 who holds office up to the date of this Annual General Meeting and is hereby appointed as a director of the company, liable to retire by rotation.

Mr. KRUSHNA KURJIBHAI LAKKAD was appointed on 12.08.2016 as an Additional Director of the Company and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to September 28, 2021.

ULLASHKUMAR JAYANTILAL PARIKH was resigned as a Director of the Company with effect from 31.10.2015.

Since the Company does not have any significant business activities, hence the Volume and Scope of work for the Company Secretary and Chief Financial Officer are less and it is not a full time work and the job of Company Secretary and Chief Financial Officer are not attractive commensurate with the scope of work and salary.

DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received necessary declaration from each Independent Director under Section 149 (7) of the Companies Act, 2013, that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013.

MEETINGS:

Minimum four pre-scheduled Board meetings are held annually. In case of business exigencies or urgency of matters, resolutions are passed by circulation. During the year 8 (Eight) Board Meetings and 4 (four) Audit Committee Meetings and 3 (Three) Nomination and Remuneration committee Meetings were convened and held, the details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and Listing Agreement.

AUDIT COMMITTEE:

The terms of reference of the Audit Committee are in consonance with the provisions of Section 177 of the Companies Act, 2013 and details thereof have been furnished in the Corporate Governance Report forming a part of this Annual Report.

NOMINATION AND REMUNERATION COMMITTEE:

Nomination and Remuneration Committee has been constituted as per the provisions of Section 178(1) of the Companies Act, 2013 and details thereof have been furnished in the Corporate Governance Report forming a part of this Annual Report.

STAKEHOLDERS' RELATIONSHIP COMMITTEE:

The Board of Directors of the Company has re-named Share Holders Grievance / Share Transfer Committee as 'Stakeholders Relationship Committee' in order to align it with the provisions of Section 178 of the Companies Act, 2013 and details thereof have been furnished in the Corporate Governance Report forming a part of this Annual Report.

BOARD EVALUATION:

Pursuant to the provisions of the Schedule IV, clause VIII of the Companies Act, 2013 the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Appointment & Remuneration Committees. The performance evaluations of Independent Directors were also carried out and the same was noted. Independent Directors in their meeting decided to bring more transparency in their performance and bring more responsibility while taking any policy decisions for the benefit of the shareholders in general.

REMUNERATION OF THE DIRECTORS/ KEY MANAGERIAL PERSONNEL (KMP)/ EMPLOYEES:

No Directors/ Key Managerial Personnel are drawing any remuneration. Hence, the information required pursuant to Section 197 read with Rule 5 (1) (i) of The Companies (Appointment and Remuneration) Rules, 2014 in respect of ratio of remuneration of each director to the median remuneration of the employees of the Company for the Financial year is not given.

COST AUDITOR AND COST AUDIT REPORT:

Cost Audit is not applicable to your Company.

INTERNAL CONTROL SYSTEMS:

As there is no significant business activities hence there was no systems set up for Internal Controls.

AUDITORS AND AUDITORS' REPORT:

In accordance with the provisions Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, M/S. DHVANISH SHAH & ASSOCIATES, CHARTERED ACCOUNTANTS, AHMEDABAD (FRN 139838W) were appointed as Statutory Auditors, for a term of 3 (Three) years to hold office till the conclusion of the Annual general Meeting held in the calendar year 2018, subject to the ratification by the members at every Annual general Meeting.

Accordingly, a Resolution seeking members' ratification for their appointment from the conclusion of this Annual general Meeting till the conclusion of the next Annual general Meeting of the company is required. The Company has received certificate from the Statutory Auditors of not being disqualified.

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.

SECRETARIAL AUDIT AND SECRETARIAL AUDITORS' REPORT:

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company has appointed Ms. Heena Patel, Company Secretaries in practice to undertake the Secretarial Audit of the Company. The Secretarial Audit report in the prescribed Form No MR-3 is annexed herewith.

QUALIFICATION IN SECRETARIAL AUDIT REPORT AND EXPLANATIONS BY THE BOARD:

Sr. No.	Qualifications made by Secretarial Auditor	Explanations by the Board
a)	Acknowledgement for sending the notices of the Meeting of the Board and Committees are not maintained by the company.	The notice and agenda for the Board and committee meeting are sent by the email or hand delivery. The company will ensure to maintain to the acknowledgements for sending the notice of the meeting of the board and the committee.
b)	Updating of website with regard to various policies is pending	The company will take necessary steps to update website with regard to various policies which are pending.
c)	The company has not complied with certain clauses of Listing Agreement as regards publication of Notice of Board Meeting, Notice of AGM, quarterly results.	The company will take necessary steps to comply with the same.
d)	As per section 203(1)(i),(ii) & (iii), the Company is required to appoint Company Secretary & Chief Financial Officer. The Company has not appointed Company Secretary & Chief Financial Officer.	Since the Company does not have any significant business activities, hence the Volume and Scope of work for the Company Secretary and Chief Financial Officer are less and it is not a full time work and the job of Company Secretary and Chief Financial Officer are not attractive commensurate with the scope of work and salary.
e)	As per section 138 of the Companies Act, 2013, the Company is required to appoint Internal Auditor. The Company has not appointed Internal Auditor.	The size of operation of the Company is very small, it is not viable to appoint Internal Auditor but the Company has established the internal control system.
f)	The company has not maintained the attendance register for Board and committee meeting	The company will take necessary steps to maintain the attendance register for board and committee meetings.
g)	Statutory Registrar as per companies Act 2013 is yet to be updated.	The company will take necessary steps to update Statutory Register as per companies Act 2013.
h)	Certain event based E Forms have not been filed by the company in time which were required to be filed with ROC during the audit period.	The company will ensure to file all relevant documents in time with ROC and other authorities as when required.
i)	As per the provisions of Section 149(1) of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the Company is required to have at least one Women Director on its Board. The Company has not appointed Women Director.	The Company is in process for appointing of Women Director and once suitable and if any willing candidate agrees to join the Company.

EXTRACT OF ANNUAL RETURN:

An extract of Annual Return as prescribed under Section 92(3) of the Companies Act, 2013 ('the Act') and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in the prescribed Form No. MGT 9 forming part of this report is annexed herewith

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.

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.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The Company has not developed and implemented any Corporate Social Responsibility initiative under the provisions of Section 135 of the Companies Act, 2013, read with Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014, as the said provisions are not applicable.

PARTICULARS OF EMPLOYEES:

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not required to be given as there were no employees coming within the purview of this section.

TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The details of conservation of energy, technology absorption etc. as required to be given under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, are not applicable to Company, as our Company has not carried out in the manufacturing activities.

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

DIRECTORS' RESPONSIBILITY STATEMENT:

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that:

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation by way of notes to accounts relating to material departures;
- b) 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;
- c) the Directors have taken proper and sufficient care 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;
- e) Directors have prepared the accounts on a "going concern basis".
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Since there are no women employees in the Company hence no comments

VIGIL MECHANISM

As the Company does not have any significant business activity, there was no need to have a Vigil Mechanism Policy.

DISCLOSURE UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 AND OTHER DISCLOSURES AS PER RULE 5 OF COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014:

Pursuant to Section 197(12) of the Companies Act, 2013 and Rule 5 of Companies (Appointment & Remuneration) Rules, 2014, every Listed Company mandates to disclose in the Board's Report the ratio of the remuneration of each director to the permanent employee's remuneration. However, since there is no permanent employee in the Company, no disclosure under the said provision has been furnished.

BUSINESS RISK MANAGEMENT:

Since the Company does not have any significant business activities, hence the Business Risk is at the Minimal Level. Hence, no major risk factors are envisaged except for:

- a. Government Policies
- b. Human Resource Risk

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: AHMEDABAD
DATE: 30.08.2016**

**(SHAMBHUPRASAD LAKKAD)
DIRECTOR
DIN: 07533247**

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.

Annexure to Director's Report**Form No. MR-3****SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2016**

(Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,
The Members,
GOLDEN LEGAND LEASING AND FINANCE LIMITED
Mumbai

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. GOLDEN LEGAND LEASING AND FINANCE LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our 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, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **March 31, 2016** 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **March 31, 2016** according to the provisions of:

- i) The Companies Act, 2013 and the rules made thereunder;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii) The Depositories Act, 1996 and the Regulations and Bye-law framed hereunder;
- iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under;
- 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;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 (upto 14th May 2015) and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (effective 15th May 2015);
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 - Not applicable as the Company has not issued any shares during the year under review;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 / Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (effective 28th October 2014) - Not applicable as the Company has not issued any shares/options to directors/employees under the said guidelines / regulations during the year under review;
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - Not applicable as the Company has not issued any debt securities which were listed during the year under review;
 - 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; - Not applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the year under review;

- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 – Not applicable as the Company has not delisted / propose to delist its equity shares from any Stock Exchange during the year under review; and
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 – No applicable as the Company has not bought back or propose to buy-back any of its securities during the year under review.
- vi) Based on representation made by the Company and its officers, the Company has adequate system and process in place for compliance under the other applicable Laws, Acts, Rules, Regulations, Circulars, Guidelines and Standards.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India and made effective 1st July, 2015).
- (ii) The Listing Agreement entered into by the Company with Stock Exchange and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (effective 1st December, 2015).

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, and Standards as mentioned above subject to the following qualifications:

- a) Acknowledgement for sending the notices of the Meeting of the Board and Committees are not maintained by the company.**
- b) Updating of website with regard to various policies is pending.**
- c) The company has not complied with certain regulation of SEBI (LODR) Regulations, 2015 as regards publication of Notice of Board Meeting, Notice of AGM, quarterly results.**
- d) As per section 203(1)(i),(ii) & (iii), the Company is required to appoint Company Secretary & Chief Financial Officer. The Company has not appointed Company Secretary & Chief Financial Officer.**
- e) As per section 138 of the Companies Act, 2013, the Company is required to appoint Internal Auditor. The Company has not appointed Internal Auditor.**
- f) The company has not maintained the attendance register for Board and committee meeting.**
- g) Statutory Registrar as per companies Act 2013 is yet to be updated.**
- h) Certain event based E Forms have not been filed by the company in time which were required to be filed with ROC during the audit period.**
- i) As per the provisions of Section 149(1) of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the Company is required to have at least one Women Director on its Board. The Company has not appointed Women Director.**

We further report that we have not reviewed the applicable financial laws, direct and indirect tax laws since the same have been subject to review and audit by the Statutory Auditors of the company.

We 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 Subject to above qualification stated. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

As per the information received from the company Adequate notice is given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance 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. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes. We cannot comment for the same as corresponding documents are not available for inspection.

We 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. We further report that during the audit period the Company has not passed any Special / Ordinary Resolutions which are having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

We further report that during the audit period, there were no instances of:

1. Public/Rights/Preferential issue of Shares/debentures/ sweat equity.
2. Redemption/buy-back of securities.
3. Merger/ amalgamation/ reconstruction etc.
4. Foreign technical collaborations.

We further report that during the audit period no prosecution initiated against the Company and the company has also not received any show cause notice during the year ***except order passed by Stock Exchange (BSE Limited) vide Notice No. 20150825-16 dated 25.08.2015 suspend trading of equity shares with effect from 28.08.2015.***

PLACE: VADODARA

DATE: 30.08.2016

HEENA PATEL
PRACTICING COMPANY SECRETARY

ACS NO: A40323

C. P. NO.: 16241

This report is to be read with our letter of even date which is annexed as Annexure-A and forms an integral part of this report

ANNEXURE-A

To,
The Members,
GOLDEN LEGAND LEASING AND FINANCE LIMITED
Mumbai

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of corporate and other applicable laws, rules and regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

PLACE: VADODARA
DATE: 30.08.2016

HEENA PATEL
PRACTICING COMPANY SECRETARY
ACS NO: A40323
C. P. NO.: 16241

Annexure to Director's Report**FORM NO. MGT 9**

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014

EXTRACT OF ANNUAL RETURN as on the financial year ended on 31.03.2016

I. REGISTRATION AND OTHER DETAILS:

CIN	L65990MH1984PLC033818
Registration Date	22/08/1984
Name of the Company	GOLDEN LEGAND LEASING AND FINANCE LIMITED
Category / Sub-Category of the Company	Public Limited Company having Share Capital
Address of the registered office and contact details	FLAT NO.105, 1ST FLOOR ADARSH BUILDING, 12,OPP.AMBEDKAR HALL,RTO LANE,4BUNGLOW, ANDHERI (W) MUMBAI – 400053 E mail: goldenlegand@yahoo.com
Whether listed company Yes / No	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any	M/S. SATELLITE CORPORATE SERVICES PRIVATE LIMITED B-203, SONY APT., OPP. ST. JUDE'S HIGH SCHOOL, 90FT ROAD, JARIMARI, SAKINAKA, MUMBAI-400072

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:-

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
	NA	NA	NA

The Company does not have any significant business activity and not carried out any business since last 2 to 3 years except sales of shares as part of other income.

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No.	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
-----NA-----					

IV SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)**i Category-wise Share Holding pattern**

Category of Shareholders	No. of Shares held at the beginning of the year as on 01.04.2015				No. of Shares held at the end of the year as on 31.03.2016				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A) Promoters									
1. Indian	0	0	0	0	0	0	0	0	0
Individuals/ Hindu Undivided Family	0	0	0	0	0	0	0	0	0
2. Foreign	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = 1+2	0	0	0	0	0	0	0	0	0
B. Public Shareholding									
1. Institutions	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
a) Bodies Corporate	2539356	24000	2563356	17.24	1831129	0	1831129	12.31	(4.93)
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 Lakh	257065	51400	308465	2.07	659272	87400	746672	5.02	2.95

ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	10047728	64000	10111728	68.00	9721470	28000	9749470	65.56	(2.44)
c) Others (specify)									
NRI	0	0	0	0	0	0	0	0	0
HUF	1831051	0	1831051	12.31	2518729	0	2542729	17.10	4.79
Clearing Members	55400	0	55400	0.37	0	0	0	0	(0.37)
B) = (B) (1) + (B) (2) + c	14730600	139400	14870000	100	14730600	139400	14870000	100	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	14730600	139400	14870000	100	14730600	139400	14870000	100	0

ii Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding 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	
-----NA-----								

iii CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE): *There is no promoter holding hence not applicable.*

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

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year 01.04.2015		Cumulative Shareholding during the year 31.03.2016	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1	MEENA SHAH	700000	4.71	700000	4.71
2	ASHOK HIRALAL SHAH	700000	4.71	700000	4.71
3	SARALABEN SHAH	555298	3.73	0	0.00
4	ASHOK HIRALAL SHAH	500000	3.36	500000	3.36
5	BRIJ BHUSHAN SINGAL	300000	2.02	300000	2.02
6	RITU SINGAL	300000	2.02	300000	2.02
7	NEERAJ SINGAL	300000	2.02	300000	2.02
8	NEERAJ SINGHAL	300000	2.02	300000	2.02
9	SHIVANI ASHOKBHAJ SHAH	0	0.00	300000	2.02
10	BHADRESH BHARATBHAJ SHAH	0	0.00	277071	1.86

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year 01.04.2015		Shareholding at the end of the Year 31.03.2016	
		No. of Shares	% of total Shares of The Company	No. of Shares	% of total Shares of The Company
-----NA-----					

V. INDEBTEDNESS:

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

Secured Loans excluding deposits	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	00	00	00	00
ii) Interest due but not paid	00	00	00	00
iii) Interest accrued but not due	00	00	00	00
Total (i+ii+iii)	00	00	00	00
Change in Indebtedness during the financial year				
Additions	00	192090	00	192090
Reduction	00	00	00	00
Net Change	00	192090	00	192090
Indebtness at the end of the financial year				
i) Principal Amount	00	192090	00	192090
ii) Interest due but not paid	00	00	00	00
iii) Interest accrued but not due	00	00	00	00
Total (i+ii+iii)	00	192090	00	192090

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A.	REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER	NIL
B.	REMUNERATION TO OTHER DIRECTORS	NIL
C.	REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD	NIL

VII 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			NONE		
Punishment					
Compounding					
B. Directors					
Penalty			NONE		
Punishment					
Compounding					
C. Other officers in default					
Penalty			NONE		
Punishment					
Compounding					

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

PLACE: AHMEDABAD
DATE: 30.08.2016

(SHAMBHUPRASAD LAKKAD)
DIRECTOR
DIN: 07533247

Annexure to Director's Report**REPORT ON CORPORATE GOVERNANCE****COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE**

Your Company is committed to good Corporate Governance. The Company fully understands the rights of its shareholders to information on the performance of the company and considers itself a trustee of its shareholders. Corporate Governance strengthens investor's trust and ensures a long-term partnership that helps in fulfilling our quest for achieving significant growth and profits.

BOARD OF DIRECTORS

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 2015-16 the Board met 8 times on 02.04.2015, 06.05.2015, 26.05.2015, 05.08.2015, 03.09.2015, 31.10.2015, 05.11.2015 and 09.02.2016.

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

Name of the Director	No. of Board Meetings		Last AGM attendance
	Held	Attended	
ULLASHKUMAR PARIKH (Resigned as on 31.10.2015)	8	5	Yes
MANISH DOSHI (Resigned as on 05.08.2015)	8	3	NA
SHEELA SOMNATH KADECHKAR (Resigned as on 05.08.2015)	8	3	NA
ALIMEHDI SAJJAD NOORANI (Appointed as on 06.05.2015)	8	7	Yes
YASMINABANU SAJJAD NOORANI (Appointed as on 05.08.2015)	8	5	No
ARUN BHANUBHAI VAGHASIYA (Appointed as on 05.08.2015)	8	5	Yes
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.			

AUDIT COMMITTEE

During the year the Audit Committee of the Company comprises of three Directors being ARUN VAGHASIYA and ALIMEHDI SAJJAD NOORANI and YASMINABANU SAJJAD NOORANI.

The Board terms of reference of the Audit Committee are in consonance with the provisions of Section 177 of the Companies Act, 2013 and of the Listing Agreement.

Role/ Functions of the Committee:

- o Reviewing with management the annual financial statements before submission to the Board.
- o Recommending the appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.
- o Review of policies relating to risk management – operational and financial.
- o 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.
- o 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 26.05.2015, 05.08.2015, 05.11.2015 and 09.02.2016 attendance of the members as under:

Name	No. of Meeting attended	
	Held	Attended
ULLASHKUMAR JAYANTILAL PARIKH	4	2
MANISH DOSHI	4	1
SHEELA SOMNATH KADECHKAR	4	1
ALIMEHDI SAJJAD NOORANI	4	4
YASMINABANU SAJJAD NOORANI	4	2
ARUN BHANUBHAI VAGHASIYA	4	2

NOMINATION AND REMUNERATION COMMITTEE

During the year Nomination and Remuneration Committee has been constituted as per the provisions of Section 178(1) of the Companies Act, 2013 to review and to recommend the remuneration payable to the Executive Directors and Senior Management of the Company based on their performance and defined assessment criteria.

During the year Nomination and Remuneration Committee of the Company comprises of three Directors being ARUN VAGHASIYA and ALIMEHDI SAJJAD NOORANI and YASMINABANU SAJJAD NOORANI. There were 3 (Three) committee meeting were held during the year 06.05.2015, 05.08.2015 and 31.10.2015. All present members were attended the committee meetings.

The following is the terms of reference of Nomination and Remuneration Committee

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the level and composition of remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of independent directors and the Board;
- Devising a policy on Board diversity; and
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.

Nomination and Remuneration Policy

The Committee is in process of formulating Nomination and Remuneration Policy which determines criteria inter-alia qualification, positive attributes and independence of Directors for their appointment on the Board of the Company and payment of remuneration to Directors, Key Managerial Personnel and other Employees. The Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director.

- Qualification, expertise and experience of the Directors in their respective fields;
- Personal, Professional or business standing;
- Diversity of the Board

In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Board of Directors of the Company has re-named Share Holders Grievance/ Share Transfer Committees 'Stakeholders Relationship Committee' in order to align it with the provisions of Section 178 of the Companies Act, 2013. The Committee has been constituted to strengthen the investor relations and to inter-alia, look into issues relating to shareholders grievances pertaining to transfer of shares, non- receipt of declared dividends, non-receipt of Annual Report, issues concerning de-materialization etc. During the year no letters/complaints were received from the Investors and none of the complaints is pending as on date. None of the complaints required the attention of Investors Grievance Committee. There is no pending, unsolved complaint of Shareholders of the Company and no pending Share Transfer.

During the year committee consists of three directors namely ARUN VAGHASIYA and ALIMEHDI SAJJAD NOORANI and YASMINABANU SAJJAD NOORANI.

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

Financial Year	Location	Date	Time A.M./ P.M.	Particulars of the Special Resolution
2014-15	At Reg. Office Address	30.09.2015	10:00 A.M.	No Special Resolution was passed
2013-14	At Reg. Office Address	29.09.2014	02.00 P.M.	Adoption of New set of AOA
2012-13	At Reg. Office Address	30.09.2013	01.00 P.M.	No Special Resolution was passed
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
2014-15	--	--	--	--
2013-14	--	--	--	--
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
The above resolution which was put to vote by show of hands was passed unanimously.				

DISCLOSURES

- 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.
- 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.
- 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.

CEO / CFO CERTIFICATION:

Pursuant to the requirements of Regulation 17 of the Listing Regulations, the CEO/CFO certificate for the financial year 2015 – 16, was placed at the meeting of Board of Directors held on May 30, 2016.

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.

GENERAL SHAREHOLDERS INFORMATION

Financial Year	1st April to 31st March		
Date and time of Annual General Meeting	Wednesday, 28th September, 2016 at 12:00 P.M.		
Venue of Annual General Meeting	FLAT NO 105, 1ST FLOOR, ADARSH BUILDING, 12, OPP. AMBEDKAR HALL, RTO LANE, 4 BUNGLOW, ANDHERI (W), MUMBAI-400053		
Dates of Book Closure	22.09.2016 to 28.09.2016		
Listing on Stock Exchange	BSE Limited, Mumbai		
Stock Code and Scrip ID	509024 (BSE) and GOLDLEG(BSE)		
Demat ISIN No.	INE088E01019		
Financial for Reporting 2016-2017 (tentative schedule)			
Quarterly Financial Results	Date of Board Meeting	Quarterly Financial Results	Date of Board Meeting
First Quarter Results	Before 15.08.2016	Third Quarter Results	Before 15.02.2017
Second Quarter Results	Before 15.11.2016	Fourth Quarter Results	Before 15.05.2017

CATEGORIES OF SHAREOWNERS AS ON31.03.2016

Category	No. of Shares Held	Voting Strength (%)
Promoters	Nil	0.00
Resident Individuals	Nil	0.00
share capital up to Rs. 1 Lakh	746672	5.02
share capital up to Rs. 1 Lakh	9749470	65.56
Financial Intuitions/ Banks	Nil	0.00
Bodies Corporate	2542729	17.10
NRIs/ OCBs	Nil	0.00
Hindu Undivided Families	1831129	12.31
Clearing Members	Nil	0.00
Total	14870000	100.00

DISTRIBUTION OF SHAREHOLDING AS ON 31.03.2016

Share Balance	Holders	% of Total	Total Shares	% of Total
Upto-2500	121	29.30	15609	0.10
2501-5000	23	5.57	7489	0.05
5001-10000	21	5.08	15674	0.11
10000-20000	21	5.08	25135	0.17
20001-30000	17	4.12	33944	0.23
30001-40000	11	2.66	45077	0.30
40001-50000	23	5.57	93977	0.63
50001-100000	33	7.99	290074	1.95
100001- above	143	34.62	14343021	96.46
Total	413	100.00	14870000	100.00

STOCK MARKET DATA

During the financial year, the no trades took place on stock exchange so the stock price data is notavailable.

Month	High Price	Low Price	Month	High Price	Low Price
Apr-15	128.00	115.90	Jul-15	--	--
May-15	--	--	Aug-15	117.00	109.80
Jun-15	50.50	32.75			

As order passed by Stock Exchange (BSE Limited) vide Notice No. 20150825-16 dated 25.08.2015 suspend trading of equity shares with effect from 28.08.2015 hence data no available.

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.

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.

DEMATERIALIZATION OF SHARES AND LIQUIDITY

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.

ADDRESS FOR CORRESPONDENCE

FLAT NO 105, 1ST FLOOR, ADARSH BUILDING, 12, OPP. AMBEDKAR HALL, RTO LANE, 4 BUNGLOW, ANDHERI (W), MUMBAI-400053.

Investors Correspondence/ Complaints to be address to

ARUN BHANUBHAI VAGHASIYA (Director and Compliance Officer)

E-mail: goldenlegand@yahoo.co.in

DECLARATION

DECLARATION OF COMPLIANCE WITH THE CODE OF CONDUCT OF THE COMPANY

In the above regards, I declare as follows:

1. The company does have a code of conduct approved by its board of directors, which would be posted on its website shortly.
2. All the members of the board of directors and all the members of the Senior Management of the Company have individually submitted statements of affirmation of compliance with the code of conduct as applicable to the financial year ended on March 31st 2016.

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

**PLACE: AHMEDABAD
DATE: 30.08.2016**

**(SHAMBHUPRASAD LAKKAD)
DIRECTOR
DIN: 07533247**

**CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER THE SEBI
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

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, 2016 as stipulated in SEBI (LODR), Regulation 2015 of the said 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 are 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, DHVANISH SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 139838W**

**CA DHVANISH SHAH
PROPRIETOR
M. No.: 162263**

**PLACE: AHMEDABAD
DATE: 30.08.2016**

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 AND FINANCE LIMITED**, which comprise the Balance Sheet as at 31 March 2016, the Statement of Profit and Loss, the 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 Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of 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 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 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 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 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 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 aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;
- b) in the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in term of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A" a statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.

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 purposes 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, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- 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 31 March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us :
 - i. The Company does not have any pending litigations which would impact its financial position
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses
 - iii. There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.

For, DHVANISH SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 139838W

CA DHVANISH SHAH
PROPRIETOR
M. No.: 162263

PLACE: AHMEDABAD
DATE: 30.05.2016

Annexure "A" to the Auditors' Report**The Annexure referred to in paragraph 1 of the Our Report of even date to the members of M/s GOLDEN LEGAND LEASING AND FINANCE LIMITED on the accounts of the company for the year ended 31st March, 2016.**

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. The company does not have any Fixed Assets. Hence, clause (i) (a) (b) & (c) are not applicable to the company.
2. The company does not have any inventory. Hence, clause (ii) (a) & (b) are not applicable to the Company.
3. As per information and explanation given to us, the company has not granted loans to parties covered in the register maintained under section 189 of the Companies Act hence clause (iii) (a) to (c) are not applicable to the company.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
5. The company has not accepted any deposits from the public.
6. The Central government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, in respect of products of the company.
7. In respect of Statutory dues:
 - a) According to information & explanation given to us, the company is generally regular in depositing statutory dues with the appropriate authorities during the year. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2016 for a period of more than six months from the date on when they become payable.
 - b) As per information & according to explanation given to us, there are no cases of non deposit with the appropriate authorities of disputed dues of Income-tax, and any other statutory dues with the appropriate authorities during the year except for A.Y. 2008-09 a demand of 1186500/- and for A.Y. 2010-11 a demand of Rs 28050248/- are raised by the I.Tax department and the company filed appeal against these demands to the CIT Appeals.
8. The Company does not have any loans or borrowings from any financial institution, banks, and government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
9. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
10. According to the information and explanations given by the management, we report that no fraud by the Company or on the company by its Officers or employees has been noticed or reported during the year.
11. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. According to the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

**For, DHVANISH SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 139838W**

**CA DHVANISH SHAH
PROPRIETOR
M. No.: 162263**

**PLACE: AHMEDABAD
DATE: 30.05.2016**

Annexure “B” to the Auditors’ Report**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of **GOLDEN LEGAND LEASING AND FINANCE LIMITED** as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For, DHVANISH SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 139838W

CA DHVANISH SHAH
PROPRIETOR
M. No.: 162263

PLACE: AHMEDABAD
DATE: 30.05.2016

BALANCE SHEET AS AT 31ST MARCH 2016			
(Amount in Rupees)			
Particulars	Notes	March 31, 2016	March 31, 2015
I. EQUITY AND LIABILITIES			
<u>(1) Shareholder's Funds</u>			
(a) Share Capital	2	148700000	148700000
(b) Reserves and Surplus	3	(479877)	970253
<u>(2) Share Application money pending allotment</u>		00	00
<u>(3) Non-Current Liabilities</u>		00	00
<u>(4) Current Liabilities</u>			
(a) Short-Term Borrowings	4	192090	0
(b) Trade Payables	5	10000	20000
(c) Other Current Liabilities		0	0
(d) Short-Term Provisions	6	1153	1153
Total Equity & Liabilities		148423366	149691406
II. ASSETS			
<u>(1) Non-Current Assets</u>			
(a) Fixed Assets		0	0
(b) Non-current investments	7	114800190	114800190
(c) Deferred tax assets (net)		0	0
(d) Long term loans and advances	8	10881519	10881519
(e) Other non-current assets	9	950858	1314715
<u>(2) Current Assets</u>			
(a) Current investments	10	21100000	21580000
(d) Cash and cash equivalents	11	300490	904673
(e) Short-term loans and advances	12	390310	210310
Total Assets		148423366	149691406
Notes to Accounts 1 to 22			
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 DHVANISH SHAH & ASSOCIATES		FOR AND ON BEHALF OF THE BOARD	
CHARTERED ACCOUNTANTS			
FIRM REG. NO. 139838 W			
DHVANISH SHAH	ALIMEHDI NOORANI	ARUN VAGHASIYA	
PROPRIETOR	Director	Director	
M. No. 162263	DIN: 07151146	DIN: 02420886	
Place: Ahmedabad	Place: Mumbai		
Date: 30.05.2016	Date: 30.05.2016		

PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2016				
(Amount in Rupees)				
Sr. No	Particulars	Notes	2015-16	2014-15
I	Revenue from operations		00	00
II	Other Income		00	00
III	III. Total Revenue (I +II)		00	00
IV	Expenses:			
	Employee Benefit Expense		0	0
	Financial Costs	13	2444	120
	Depreciation and Amortization Expense	14	363857	363858
	Other Expenses	15	1083829	101425
	Total Expenses (IV)		1450130	465403
V	Profit before exceptional and extraordinary items and tax	(III - IV)	(1450130)	(465403)
VI	Exceptional Items (Excess provision Added Back)		00	00
VII	Profit before extraordinary items and tax		(1450130)	(465403)
VIII	Extraordinary Items		00	00
IX	Profit before tax (VII - VIII)		(1450130)	(465403)
X	Tax expense:		00	00
XI	Profit(Loss) from the period from continuing operations	(IX-X)	(1450130)	(465403)
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)		(1450130)	(465403)
XVI	Earning per equity share:			
	(1) Basic		(0.010)	(0.003)
	(2) Diluted		(0.010)	(0.003)
Notes to Accounts		1 to 22		
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 DHVANISH SHAH & ASSOCIATES		FOR AND ON BEHALF OF THE BOARD		
CHARTERED ACCOUNTANTS				
FIRM REG. NO. 139838 W				
DHVANISH SHAH		ALIMEHDI NOORANI	ARUN VAGHASIYA	
PROPRIETOR		Director	Director	
M. No. 162263		DIN: 07151146	DIN: 02420886	
Place: Ahmedabad		Place: Mumbai		
Date: 30.05.2016		Date: 30.05.2016		

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016		
(Amount in Rupees)		
	2015-16	2014-15
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before Tax and Extra Ordinary Items	(1450130)	(465403)
Adjustments For Depreciation	0	0
Operating Profit before Working Capital Changes	(1450130)	(465403)
Changes in Working Capital		
Trade & Other Receivables	0	0
Other Current Assets	(180000)	108296033
Other Non current assets	363857	(11353643)
Trade Payables & Provisions	182090	(19058250)
Cash Generated From Operations	365947	77884140
Net cash from Operating Activities	(1084183)	77418737
B CASH FLOWS FROM INVESTING ACTIVITIES :		
(Purchase)/Sale of Investments	480000	(77333840)
Net cash flow from Investing Activities	480000	(77333840)
C Cash Flow From Financing Activities		
Proceeds From Issue of Shares	0	0
Loan Given	0	0
Loan Received	0	0
Net Cash Received From Financing Activities	0	0
Net Increase/(Decrease) in Cash & Cash Equivalent	(604183)	84897
Opening cash & cash equivalent	904673	819776
Closing cash & cash equivalent	300490	904673
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 conform with current year's presentation, where applicable.		
This is the Cash Flow Statement referred to in our report of even date.		
For DHVANISH SHAH & ASSOCIATES		FOR AND ON BEHALF OF THE BOARD
CHARTERED ACCOUNTANTS		
FIRM REG. NO. 139838 W		
DHVANISH SHAH	ALIMEHDI NOORANI	ARUN VAGHASIYA
PROPRIETOR	Director	Director
M. No. 162263	DIN: 07151146	DIN: 02420886
Place: Ahmedabad	Place: Ahmedabad	
Date: 30.05.2016	Date: 30.05.2016	

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016

NOTE: 1 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:

- A) **Basis of accounting:** The accounts have been prepared on the basis of historical cost and accrual basis.
- B) **Investments:** Long term Investments are valued at cost of acquisition and related expenses.
- C) **Inventories:** The Company does not have any Inventories.
- D) **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.
- E) **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
- F) **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.
- H) **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.

#

Note : 2 Share Capital

Sr. No	Particulars	Rs.	Rs.
		Current Year	Previous Year
1	AUTHORIZED CAPITAL 1,50,00,000 Equity shares of Rs. 10 each	150000000	150000000
		150000000	150000000
2	ISSUED , SUBSCRIBED & PAID UP CAPITAL 1,48,70,000 Equity shares of Rs. 10 each	148700000	148700000
	Total in	148700000	148700000

Note : 3 Reserve & Surplus

	Securities Premium reserve	0	0
	Other Reserve	78081	78081
	Surplus (Profit & Loss Account)	(557958)	892172
	Balance brought forward from previous year	892172	1357575
	Less: Tax on Regular Assessment Paid	(1450130)	(465403)
	Add: Profit for the period		
	Total in	(479877)	970253

Note : 4 Short Term Borrowings(Unsecured)

1	Others	192090	0
	Total in	192090	0

Note : 5 Trades Payable

1	-Sundry Creditors for Services:	10000	20000
	Total in	10000	20000

Note: 6 Short Term Provisions

Sr. No	Particulars	Rs.	Rs.
		Current Year	Previous Year
1	Provision for Taxation	1153	1153
	Total in	1153	1153

Note : 7 Non Current Investment

A	Investment in Equity Instrument(At Cost)		
	Quoted		
	27,19,000 (27,19,000) Amardeep Industries Ltd	5030150	5030150
	Eq. Shares of Divine Impex Ltd	19933000	19933000
	Eq. Shares of Presha Metallurgical Ltd	5585000	5585000
		30548150	30548150
B	UNQUOTED (F.V. Rs.10/- each)		
	Eq. shares of Aurogold Jewellery	585500	585500
	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
	20000 shares of Nidhimulti Ltd	2000000	2000000
	1830 E.S.of Shalibhadra Steel Pvt.Ltd	549000	549000
	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
	13000 E.S. of Parvati Minerals P.Ltd	3900000	3900000
	965 E.Shares of Pratik Minarls P.Ltd	2895000	2895000
	Eq. Shares of Akalgrah Infra P.Ltd	3500000	3500000
	Eq. Shares of Aravali Biotech P.Ltd	8000000	8000000
	Eq. Shares of Bagree Alloys P.Ltd	1521840	1521840
	Eq. Shares of Dezzle Ornamens P.Ltd	3500000	3500000
	Eq. Shares of Fortune Metals P.Ltd	11250000	11250000
	Eq. Shares of Green Space Constuction P.Ltd	1750000	1750000
	Eq. Shares of Northpole Finance Ltd	20062000	20062000
	Eq. Shares of Sitashree Food Products P.Ltd	4612500	4612500
	Eq. Shares of Vashi onstruction P.Ltd	421000	421000
	Eq. Shares of VKVK steels P.Ltd	2500000	2500000
	84252040	84252040	
	Total in	114800190	114800190

Note : 8 Long Term Loans and Advances

	Other Loans & Advances	10881519	10881519
	Loans & advances are given to body corporates		
	Total in	10881519	10881519

Note : 9 Other Non Current Assets

1	Others	950858	1314715
	Total in	950858	1314715

Note : 10 Current Investment

Sr. No	Particulars	Rs.	Rs.
		Current Year	Previous Year
	Investment in Equity		
	<u>QUOTED</u>		
	315450 E.S. of Lypsa Gems Ltd	0	21580000
	<u>UNQUOTED</u>		
	Eq. Shares of My Fair Capital Ltd	21100000	0
	Total	21100000	21580000

Note : 11 Cash & Cash Equivalent

Sr. No	Particulars	Rs.	Rs.
		Current Year	Previous Year
1	<u>Cash-in-Hand</u>		
	Cash Balance	256417	87344
	Sub Total (A)	256417	87344
2	<u>Bank Balance</u>		
	Bank of Maharashtra, Nagpur	18961	799417
	Bank of India	25112	7502
	HDFC Bank	0	140
	The Vysya Bank Ltd., Nagpur	0	10270
	Sub Total (B)	44073	817329
	Total [A + B + C]	300490	904673

Note : 12 Short Terms Loans and Advances

	Other Loans & Advances	180000	0
	Advance Income Tax/Refund Due(Tds Receivable)	210310	210310
	Total in	390310	210310

Note :13 Financial Cost

1	Interest on Other loans	0	0
2	Bank Charges	2444	120
	Total in	2444	120

Note : 14 Depreciation & Amortized Cost

1	Depreciation	0	0
2	Preliminary Expenses W/O	363857	363858
	Total in	363857	363858

Note : 15 Other Expenses

1	Advertisement Exp	29993	0
2	Audit Fees	10000	10000
3	Annual Custody Fees	0	70225
4	Listing Fees	343813	0
5	Misc. Exp	32923	0
6	Office Rent	581000	0
7	Professional Fees	37500	0
8	Roc Exp.	600	21200
9	RTA Expenses	28000	0
10	Software Exp	20000	0
	Total in `	1083829	101425

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

EARNING PER SHARE (AS 20)	2015-16	2014-15
PROFIT/ (LOSS) AFTER TAX	(1450130)	(465403)
NO. OF EQUITY SHARES	148700000	148700000
EARNING PER SHARE	(0.010)	(0.003)

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.

As per our report on even date

For DHVANISH SHAH & ASSOCIATES
 CHARTERED ACCOUNTANTS
 FIRM REG. NO. 139838 W

FOR AND ON BEHALF OF THE BOARD

DHVANISH SHAH
 PROPRIETOR
 M. No. 162263
 Place: Ahmedabad
 Date: 30.05.2016

ALIMEHDI NOORANI
 Director
 DIN: 07151146
 Place: Mumbai
 Date: 30.05.2016

ARUN VAGHASIYA
 Director
 DIN: 02420886