

**Annual General Meeting**

Wednesday , 28<sup>th</sup> September, 2016

**At**

SCO- 23-24-25, II<sup>nd</sup> Floor  
Sector 34- A  
Chandigarh – 160022

**At**

03:00 P.M.

The Shareholders are requested to bring their copy of the Annual Report along with them at the Annual General Meeting, since copy of the Report will not be distributed at the meeting.

**Board of Directors**

**Paresh Ghanshyambhai Patel**

Managing Director

**Bharat Bhushan Goyal**

Executive Director

**Rohini Karekar ( w.e.f. 12.08.2016)**

Independent Director

**Renuka Maunesh Devera**

Independent Director

**Kunal Doshi ( Resigned w.e.f 12.08.2016)**

Independent Director

**Banker**

Oriental Bank of Commerce

**Auditors**

S. Kansal & Associates  
Chartered Accountants  
Ahmedabad

**Registered Office**

SCO- 23-24-25, II<sup>nd</sup> Floor  
Sector 34- A  
Chandigarh – 160022

**Corporate Office**

3<sup>rd</sup> Floor- 424,  
Ganj Bazar, Opp. Madhupura Temple,  
Madhupura, Shahibaug,  
Ahmedabad-380004

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**GEETANJALI CREDIT AND CAPITAL LIMITED**Regd. Office: SCO 23-24-25, II<sup>nd</sup> Floor, Sector 34-A, Chandigarh-160022

Corporate Office: 3rd Floor - 424, Ganj Bazar, Opp. Madhupura Temple, Madhupura, Shahibag, Ahmedabad – 380004

CIN : L21012CH1990PLC010869, E-mail ID-gccl@india.com

**NOTICE**

Notice is hereby given that the 26<sup>th</sup> Annual General Meeting of the members of Geetanjali Credit and Capital Limited will be held at 03.00 P.M. on Wednesday, 28<sup>th</sup> day of September, 2016 at SCO 23-24-25, II<sup>nd</sup> Floor, Sector 34-A, Chandigarh - 160022 to transact the following businesses:

**ORDINARY BUSINESS:**

1. To consider and adopt the Balance Sheet as at 31st March, 2016, Profit & Loss Account and Cash Flow Statement of the Company for the year ended on that date together with reports of the Board of Directors and Auditors thereon.
2. To Re-appoint Mr. Bharat Bhushan Goyal, Non-Executive Director of the Company ( DIN: 01870572), liable to retire by rotation in terms of section 152(6) of the companies Act, 2013 and, being eligible , himself for Re-appointment.
3. To re-appoint the Auditor and to fix their remuneration and in this regards pass with or without modification(s) the following resolution as an Ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, the appointment of M/s. S. Kansal & Associates, Chartered Accountants, Ahmedabad, as Auditors of the Company, by resolution passed at the 24th Annual General Meeting of the Company, to hold office from the conclusion of the 24th Annual General Meeting until the conclusion of the 28th Annual General Meeting, be and is hereby ratified for the balance term and accordingly they continue to hold office from the conclusion of the 26th Annual General Meeting until the conclusion of the 28th Annual General Meeting on such remuneration as may be fixed by the Board, apart from reimbursement of out of pocket expenses as may be incurred by them for the purpose of audit.”

**SPECIAL BUSINESS:**

4. **Appointment of Mrs. Rohini Karekar as an Independent Director of the Company.**

To consider and if thought fit, to pass with or without modifications, the following Resolution as an **Ordinary Resolution:**

“RESOLVED THAT, pursuant to Section 149, 150 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), **Mrs. Rohini Karekar (DIN : 7416924)**, who was appointed as an Additional Director of the Company by the Board of Directors with effect from **12<sup>th</sup> August, 2016** and who holds office till the date of the AGM, in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose **Mrs. Rohini Karekar** as a candidate for the office of a director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) Consecutive years for a term up to the conclusion of the 31<sup>st</sup> Annual General Meeting of the Company for the Financial Year 2020-21, not liable to retire by rotation.”

5. **To consider and in thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:**

“RESOLVED THAT pursuant to Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such other provisions of the Companies Act, 2013 as may be applicable, consent of the Members be and is hereby accorded for re-classification of existing Promoters and Promoter Group of the Company.”

“RESOLVED FURTHER THAT Promoters and Promoter Group who are seeking re-classification shall be subject to following conditions:-

- a. Such Promoters and Promoter group , shall not directly or indirectly, exercise control, over the affairs of the entity;

- b. Increase in the level of public shareholding pursuant to re-classification of Promoter and Promoter Group shall not be counted towards achieving compliance with minimum public shareholding requirement under rule 19A of the Securities Contracts (Regulations) Rules, 1957, and the provisions of the LODR Regulations;
- c. Disclose the event of such re-classification to the stock exchanges as a material event in accordance with the provisions of these LODR Regulations.

SEBI may relax any condition for re-classification in specific cases if it is satisfied about non-exercise of control of the outgoing promoter or its persons acting in concert.”

“**RESOLVED FURTHER THAT** the Director and Compliance Officer of the Company be and is hereby authorised to do all such acts, deeds, things and to submit any of the paper in BSE Ltd. or ROC as may be required to give effect to this resolution.”

**By order of the board of directors**

**Place: Chandigarh**  
**Date :13.08.2016**

**Paresh Patel**  
**(Managing Director)**

**NOTES:**

1. A statement giving the relevant details of the directors seeking re-appointment under Item No. 2, 4, of the accompanying Notice, as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) is annexed herewith.
2. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and a proxy need not be a member of the company. The instrument appointing proxy should, however, be deposited at the registered office of the company not less than forty-eight hours before the commencement of the meeting.**
3. A person can act as a proxy on behalf of Members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder.
4. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution along with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
5. The Register of Members and Share Transfer Books of the Company shall remain closed from Friday, 23<sup>rd</sup> September, 2016 to Wednesday, 28<sup>th</sup> September, 2016 (both days inclusive) for the purpose of Annual General Meeting.
6. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013 related to the special business is annexed.
7. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/Folio No.
8. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their d-mat accounts. Members holding shares in physical form should submit their PAN to the Registrar and Share Transfer Agent or Company.
10. Members are requested to notify the change of address, if any, to the Company.

11. Members are requested to d-materialize their physical shareholding at the earliest. Your Company has d-materialization connectivity with both NSDL & CDSL and the ISIN of the Company is INE263R01010.
12. To prevent fraudulent transaction, Members are advised to exercise due diligence and notify the Company any change in address or demise of any Members as soon as possible. Members are also advised not to leave their d-mat account(s) dormant for a long. Periodic statement of holding should be obtained from the concerned DP and holding should be verified.
13. The route map showing direction to reach the venue of the 26<sup>th</sup> AGM is annexed to the notice.

**VOTING THROUGH ELECTRONIC MEANS:**

- Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, and Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Geetanjali Credit And Capital Limited (“the Company”) is pleased to offer e-voting facilities to the Members to cast their votes electronically on all the resolutions set forth in the Notice convening the Twenty Sixth Annual General Meeting (“AGM”) scheduled to be held on Wednesday, September 28, 2016, at 03.00 P.M. The Company has engaged the services of Central Depository Services Limited (CDSL) to provide e-voting facility. The e-voting facility is available at the link [www.evotingindia.com](http://www.evotingindia.com)
- The voting period begins at 09.00 A.M. IST on Sunday September 25<sup>th</sup>, 2016 and ends at 5.00 p.m. IST on Tuesday September 27<sup>th</sup>, 2016. During this period, Members of the Company, holding shares either in physical form or in dematerialized form (as on the cut-off date which is Friday September 23<sup>rd</sup>, 2016), may cast their vote electronically. The voting rights of Members shall be in proportion to their shares in the paid up equity share capital of the Company as on this cut-off date. The e-voting module shall be disabled by CDSL for voting after 5.00 p.m. IST on Tuesday September 27<sup>th</sup>, 2016.
- The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
- Voting rights shall be reckoned on the paid up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. Friday September 23, 2016.
- A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. Friday September 23<sup>rd</sup>, 2016 only shall be entitled to avail the facility of remote e-voting
- The Company has appointed Jatin Kapadia, Practicing Company Secretary, Ahmedabad, as the scrutinizer for conducting the e-voting process in a fair and transparent manner and he will submit his report to the chairman within 3 day of conclusion of voting.
- The Results shall be declared on or after the Annual General Meeting (AGM). The Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website [www.geetanjalicreditcapital.com](http://www.geetanjalicreditcapital.com) and communicated to the Bombay Stock Exchange Limited, on which shares of the Company are listed.

**Specific Instructions and process to be followed for e-voting:**

- i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
- ii) Click on the “Shareholders” tab
- iii) Now, select the “COMPANY NAME” from the drop down menu and click on “SUBMIT”
- iv) Now Enter your User ID  
For CDSL: 16 digits beneficiary ID,  
For NSDL: 8 Character DP ID followed by 8 Digits Client ID,  
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 d-mat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- vii) If you are a first time user follow the steps given below:

	For Members holding shares in D-mat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both d-mat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0’s before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>

DOB #	Enter the Date of Birth as recorded in your d-mat account or in the company records for the said d-mat account or folio in dd/mm/yyyy format.
Dividend Bank Details #	Enter the Dividend Bank Details as recorded in your d-mat account or in the company records for the said d-mat account or folio.  # Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

- 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 d-mat 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 d-mat 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 <Company Name> 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 out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xvii) If D-mat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- 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. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- xix) Note for Institutional Shareholders**
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and custodian are required to log on to [www.evotingindia.com](http://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](mailto:helpdesk.evoting@cdslindia.com)
  - After receiving the login details they have to create a compliance user should be created who 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 emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**By order of the board of directors**

**Place: Chandigarh**  
**Date :13.08.2016**

**Paresh Patel**  
**(Managing Director)**

**Explanatory Statement pursuant to Section 102 of the Companies Act, 2013:****Item no. 4**

Mrs. Rohini Karekar was appointed as an Independent Additional Director by the Board of the Directors of the Company on August 12<sup>th</sup>, 2016. In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of an Independent Director requires approval of the members.

The Company has received notice in writing from a member under Section 160 of the Act, proposing the candidature Mrs. Rohini Karekar for the office of Director of the Company.

The Company has received a declaration from Mrs. Rohini Karekar that she meets with the criteria of independence as prescribed both under Section 149(6) of the Act and under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Mrs. Rohini Karekar is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

In the opinion of the Board, Mrs. Rohini Karekar fulfills the conditions for her appointment as an Independent Director as specified in the Act & the rules made there under and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Mrs. Rohini Karekar is independent of the management and possesses appropriate skill, knowledge and experience.

The resolution seeks the approval of members for the appointment of Mrs. Rohini Karekar as an Independent Director of the Company for a period of 5 (Five) Years pursuant to Section 149 and other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. She is not liable to retire by rotation.

Mrs. Rohini Karekar is working with a Nursing Institute. She had a experienced of overall 10 years in the field nursing and coaching.

The details about Mrs. Rohini Karekar, Directorship and Committee position held by her in other companies is included separately in this Notice.

Copy of the draft letter of appointment of Mrs. Rohini Karekar as an independent director setting out the terms and conditions is available for inspection by the members at the Registered Office of the Company.

This Statement may also be regarded as a disclosure under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Save and except Mrs. Rohini Karekar, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way concerned or interested, financially or otherwise, in the resolution.

The Board considers that her appointment would be of immense benefit to the Company and it is desirable to avail her expertise and services as an Independent Director and hence recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the members.

**Item no. 5**

The Company was in receipt of Application dated 11<sup>th</sup> August, 2016 from below mentioned promoter for re-classify them as public shareholders as currently they are not holding any of the equity shares of the Company.

<b>Sr. No.</b>	<b>Name and Address of Applicant</b>	<b>No. of Shares held as on date of Application</b>
<b>1.</b>	<b>Mr. Bharat Bhushan Goyal</b> House No. 395, Sector- 3C, Ward No. 17, Mandi Gobingarh, Dist: Fatehgarh Sahib, Mandi Gobingarh, 147301, Punjab	Nil

As per Regulations 31A(6) of SEBI LODR Regulations, 2015, promoter or promoter group can re-classify them as public shareholder if the Company is professionally managed Company or if there shareholding is below 1 %.

Further, Mr. Bharat Bhushan Goyal, does not have any special rights through formal or informal arrangements with the Company. Thus, Bharat Bhushan Goyal would act as a Non- Executive Director for the period of maximum 3 (Three) years subject to approval of shareholder. Thus, the Board in its meeting held on 13<sup>th</sup> August, 2016 has decided to re-classify them as Public Shareholder subject to approval of shareholders.

**By order of the board of directors**

**Place: Chandigarh**  
**Date :13.08.2016**

**Paresh Patel**  
**(Managing Director)**

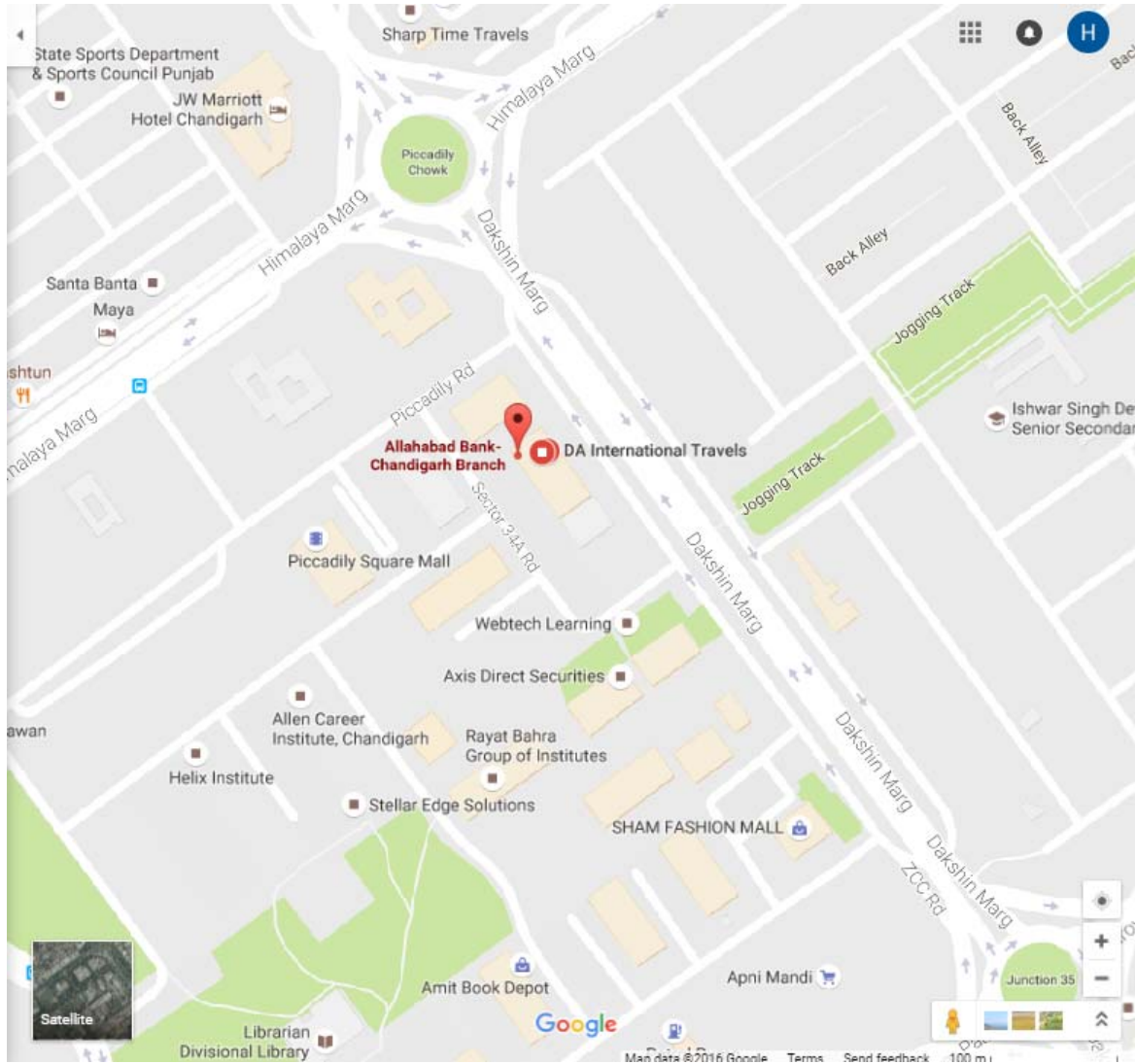
**ANNEXURE TO ITEM NO. 2 OF THE NOTICE**

Details of Director seeking re-appointment at the Forth coming Annual General Meeting  
[In pursuance of Regulation 36(3) of SEBI (Listing obligation and Disclosure Requirements) Regulations,  
2015 (“SEBI Listing Regulations”)]

<b>Name of the Director</b>	<b>Mr. Bharat Bhushan Goyal</b>	<b>Mrs. Rohini Karekar</b>
DIN	01870572	7416924
Date of Birth	14 <sup>th</sup> July, 1954	8 <sup>th</sup> June, 1976
Nationality	Indian	Indian
Date of Appointment	22 <sup>nd</sup> April, 1992	12 <sup>th</sup> August, 2016
Qualification	B.Sc	Under Graduate
Shareholding in the Company as on date	Nil	Nil
List of Directorship held in other Companies (excluding foreign, private and Section 8 Companies)	Nil	Nil
Membership / Chairmanship of audit and Stakeholder’s Relationship Committee in the Company	Nil	Nil



**ROUTE MAP TO THE VENUE OF AGM**



**Geetanjali Credit and Capital Limited**  
SCO 23-24-25, II<sup>nd</sup> Floor,  
Sector 34-A,  
Chandigarh – 160022

**By order of the board of directors**

**Place: Chandigarh**  
**Date :13.08.2016**

**Paresh Patel**  
**(Managing Director)**

**DIRECTORS' REPORT**

**To,  
The Members of  
Geetanjali Credit and Capital Limited  
Chandigarh**

The Directors hereby present the 26<sup>th</sup> Annual Report together with Audited Statement of Accounts for the year ended on 31<sup>st</sup> March,2016 which they trust, will meet with your approval.

(Amount in ₹)

Particulars	F.Y. 2015-16	F.Y. 2014-15
Profit before depreciation and tax	<b>856,025</b>	284,887
Less: Depreciation	<b>(14,330)</b>	(14,330)
Profit before Tax	<b>841,695</b>	270,557
Less: Provisions for Tax	<b>(275,000)</b>	(28,300)
Profit after Depreciation & Tax	<b>566,695</b>	242,257

**OPERATIONS:**

The Total Receipts and other income during the year have been ₹ 66.10 lacs as compare to ₹ 64.18 lacs during the previous year. The Profit after tax of the Company has also increased to ₹ 5.67 lacs as compared to ₹ 2.42 lacs in the previous year.

**DIVIDEND:**

With a view to conserve the resources for expansion of the business activities and working capital requirements of the Company, the board of directors of the company do not recommended any dividend for the year under review.

**FIXED DEPOSITS:**

The Company has not invited any deposits from the public during the year under review.

**DIRECTOR'S RESPONSIBILITY STATEMENT:**

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3) (c) of the Companies Act, 2013:

- In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profits of the Company for that period.
- The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- The Directors have prepared the annual accounts on a going concern basis.
- The Directors have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and are operating effectively.
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

**PARTICULARS OF EMPLOYEES:**

There was no employee drawing remuneration requiring disclosure under the Rule 5 (2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**LISTING:**

The Equity shares of the Company are listed on Bombay Stock Exchange Limited (Scrip Code 539486) on Dated 8<sup>th</sup> December, 2015. The Company is regular in payment of listing fees. The Company has paid the listing fees for the year 2016-17.

Earlier, the equity shares of the Company were listed on Ahmedabad Stock Exchange Limited. The Company had applied for listing of its equity shares on the BSE Limited under Direct Listing route, and the shares of the Company are being listed on 8<sup>th</sup> December, 2015. The Company had voluntary delist their equity shares from Ahmedabad stock exchange w.e.f 31<sup>st</sup> March, 2016

**AUDITORS AND AUDITORS REPORT:**

The Auditors M/s. S. Kansal & Associates, Chartered Accountants, Ahmedabad hold office until the conclusion of the ensuing Annual General Meeting and have expressed their willingness to be reappointed. The Company has received a letter from a member of the Company proposing the name of M/s. S. Kansal & Associates, Chartered Accountants as a Statutory Auditor of the Company. Members of the Company at the 24<sup>th</sup> Annual General Meeting of the Company have appointed M/s. S. Kansal & Associates, Chartered Accountants as auditors of the Company up to 28<sup>th</sup> Annual General Meeting of the Company. In accordance with the provision of Section 139 of the Companies Act, 2013 members are requested to ratify the appointment of the auditors for the balance term to hold office from the conclusion of the 26<sup>th</sup> Annual General Meeting until the conclusion of the 28<sup>th</sup> Annual General Meeting on such remuneration as may be fixed by the Board, apart from reimbursement of out of pocket expenses as may be incurred by them for the purpose of audit

The Company has received a certificate from the Auditors to the effect that their appointment if made, would be within the prescribed limits under Section 141(3)(g) of the Companies Act, 2013.

The Notes on Financial Statements referred to in the Auditor's Report are Self-explanatory and do not call for any further comments.

There is no qualification, reservation or adverse remarks made in the statutory auditor's report

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

- A. Conservation of Energy: N.A
- B. Technology Absorption:  
No Technology Absorption has been envisaged by your company during the period under review.
- C. Foreign Exchange Earning & Out Go:  
Total Foreign Exchange Used : NIL  
Total Foreign Exchange Earned: NIL

**DEMATERIALIZATION OF SHARES:**

The Company had appointed M/s Purva Shareregistry (India) Pvt. Ltd, Mumbai as Share & Transfer Agent. The ISIN for the equity shares is INE263R01010. As on 31<sup>st</sup> March, 2016 total 3,005,900 equity shares of the Company have been dematerialized. Members of the Company are requested to dematerialize their shares.

**CORPORATE GOVERNANCE:**

As per Regulation 34 (3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate section on corporate governance practices followed by the Company, together with a certificate from the Company's Auditors confirming compliance forms an integral part of this Report.

**MATERIAL CHANGES AND COMMITMENTS:**

There are no material changes and commitments, if any, affecting the financial position of the Company subsequent to the date of the Balance sheet and up to the date of the report.

**RELATED PARTY TRANSACTIONS:**

During the year, there was no transaction related party transaction. Therefore requisite details in form AOC – 2, is not required to be provided herewith.

**DISCLOSURE UNDER RULE 8 (5) OF COMPANIES (ACCOUNTS) RULES, 2014 :****Change in Nature of Company Business:**

The Company is engaged in the business of finance and other related service. There is no change in nature of Company Business

**Details of Directors / Key Managerial Personnel Appointed / Resigned:**

In terms of provision of Section 152 (6) of the Companies Act, 2013 Mr. Bharat Bhushan Goyal retires by rotation and being eligible offers himself for reappointment.

Further, in compliance with the provisions of Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, Mrs. Rohini Karekar, was appointed on 12<sup>th</sup> August, 2016 and holds office upto the date of Annual General meeting. The Company had received notice for regularization of her appointment for the term period of 5 years.

Mr. Kunal Doshi, who was independent director of the Company had been resigned from the post of directorship with effect from 12<sup>th</sup> August, 2016

**Details of Holding / Subsidiary Companies / Joint Ventures / Associate Companies:**

During the year under review, there was no holding / Subsidiary Company / Joint Ventures / Associate Companies.

**Deposit:**

The Company has not invited any deposit other than the exempted deposit as prescribed under the provision of the Companies Act, 2013 and the rules framed there under, as amended from time to time. Hence there are no particulars to report about the deposit falling under Rule 8 (5) (v) and (vi) of Companies (Accounts) Rules, 2014.

**Details of Significant and Material Orders passed by Regulators or Courts or Tribunals:**

During the year under review there were no significant and material orders passed by any Regulators or Court or Tribunals which may have impact on the going concern status. No order has been passed by any Regulators or Court or Tribunals which may have impact on the Company's operation in future.

**INTERNAL FINANCIAL CONTROLS:**

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including the adherence to the 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 disclosure.

**PARTICULARS OF LOANS / GUARANTEES / INVESTMENT:**

The Company has not given any loan / guarantee or provided any Security or made any investment to any person who is covered under section 186 of the Companies Act, 2013.

**RISK MANAGEMENT POLICY:**

The Company has a structured risk management policy. The Risk management process is designed to safeguard the organization from various risks through adequate and timely actions. It is designed to anticipate, evaluate and mitigate risks in order to minimize its impact on the business. The potential risks are inventoried and integrated with the management process such that they receive the necessary consideration during decision making. It is dealt with in greater details in the management discussion and analysis section. The Risk Management Policy is also available on the Company's website

**DECLARATION BY INDEPENDENT DIRECTORS:**

The following Directors are independent in terms of Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

- (a) Mrs. Mrs. Rohini Karekar ( Appointed w.e.f 12<sup>th</sup> August, 2016)
- (b) Mrs. Renuka Maunesh Devera
- (c) Mr. Kunal Doshi ( Resigned w.e.f 12<sup>th</sup> August, 2016)

The Company has received requisite declarations/ confirmations from all the above Directors confirming their independence.

**EXTRACT OF THE ANNUAL RETURN:**

The details forming part of the extract of the Annual Return in form MGT 9 is annexed herewith.

**NUMBER OF BOARD MEETINGS:**

During the year, requisite Board Meeting has been called. The details of the Board Meetings are provided in the Corporate Governance Report.

**CORPORATE SOCIAL RESPONSIBILITY:**

The Company is not covered under the criteria of the provision of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, and therefore it is not mandatory for the Company to have the Corporate Social Responsibility.

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

The Company has in place an Anti-harassment policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaint Committee are set up at shop floor level to redress complaints received regularly and are monitored by women line supervisors who directly report to the Chairman. All employees (permanent, contractual, temporary, trainees) are covered under the policy. There was no complaint received from any employee during the financial year 2015-16 and hence no complaint is outstanding as on 31.03.2016 for redressal.

**SECRETARIAL AUDIT REPORT:**

Pursuant to Section 204 of the Act, the Secretarial Audit Report for the Financial Year ended 31<sup>st</sup> March, 2016 given by Niki Patwari, Practising Company Secretary is attached herewith which forms part of the Directors Report. The observations are self-explanatory.

**ANNUAL PERFORMANCE EVALUATION:**

In compliance with the provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the performance evaluation was carried out as under:

**Board:**

In accordance with the criteria suggested by The Nomination and Remuneration Committee, the Board of Directors evaluated the performance of the Board, having regard to various criteria such as Board composition, Board processes, Board dynamics etc. The Independent Directors, at their separate meetings, also evaluated the performance of the Board as a whole based on various criteria. The Board and the Independent Directors were of the unanimous view that performance of the Board of Directors as a whole was satisfactory.

**Committees of the Board:**

The performance of the Audit Committee, the Nomination and Remuneration Committee and the Stakeholders Relationship Committee was evaluated by the Board having regard to various criteria such as committee composition, committee, processes, committee dynamics etc. The Board was of the unanimous view that all the committees were performing their functions satisfactorily and according to the mandate prescribed by the Board under the regulatory requirements including the provisions of the Act, the Rules framed there under and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**Individual Directors:**

- (a) Independent Directors: In accordance with the criteria suggested by The Nomination and Remuneration Committee, the performance of each independent director was evaluated by the entire Board of Directors (excluding the director being evaluated) on various parameters like engagement, leadership, analysis, decision making, communication, governance and interest of stakeholders. The Board was of the unanimous view that each independent director was a reputed professional and brought his/her rich experience to the deliberations of the Board. The Board also appreciated the contribution made by all the independent directors in guiding the management in achieving higher growth and concluded that continuance of each independent director on the Board will be in the interest of the Company.
- (b) Non-Independent Directors: The performance of each of the non-independent directors (including the chair person) was evaluated by the Independent Directors at their separate meeting. Further, their performance was also evaluated by the Board of Directors. The various criteria considered for the purpose of evaluation included leadership, engagement, transparency, analysis, decision making, functional knowledge, governance and interest of stakeholders. The Independent Directors and the Board were of the unanimous view that each of the non-independent directors was providing good business and people leadership

**POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION:**

The Company is not paying any Remuneration to Managing Director or any of the executive directors. Thus, the requisite details as required by Section 134(3)(e), Section 178(3) & (4) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not required to be provided. However, the Company affirm that as and when the Remuneration will be payable to any of the Director, the same would be as per Remuneration Policy.

**MATERIAL CHANGES AND COMMITMENTS:**

There are no material changes and commitments, if any, affecting the financial position of the Company subsequent to the date of the Balance sheet and up to the date of the report.

**APPRECIATION:**

Your Directors thank the various Central and State Government Departments, Organizations and Agencies for the continued help and co-operation extended by them. The Directors also gratefully acknowledge all stakeholders of the Company viz. customers, members, dealers, vendors, banks and other business partners for the excellent support received from them during the year. The Directors place on record their sincere appreciation to all employees of the Company for their unstinted commitment and continued contribution to the Company.

**By order of the board of directors**

**Place: Chandigarh**  
**Date : 13.08.2016**

**Paresh Patel**  
**(Chairman cum Managing Director)**

## **MANAGEMENT DISCUSSION AND ANALYSIS**

### **Economic Scenario:**

Near Term, The growth prospects for the Financial Year 2015-16 remain uncertain, with growth abating the Euro area and moderation in the emerging markets. The economic crisis and its ramifications have accelerated the shift of economic power from the developed to the emerging nations and exposed a fragile world with limited capacity to respond to systematic risks. The consequence has been volatile and low growth which is likely to stay for some time to come.

Indian economy, witnessed many lows during the year. The major being:

- GDP Growth rate fell year on year to 5 % during 2012-13, touching its lowest level in recent history.
- Indian rupee weakened against US Dollar to its historically low levels & threats to breach 65 level mark.

Going forward, tough inflation and interest rates are anticipated to ease from current levels, slowing investments and declining capital formation may have a greater bearing on the prospective growth of Indian Economy.

While the long term India growth story is intact, the growth curve may not move steadily upwards in the short to medium term on account of rising fiscal deficit, high global prices and inflation, continued tightening by RBI to manage inflation and impact of the global macro economic factors.

### **Industry Structure and Development:**

The outlook for the NBFC sector remains positive backed by the lower credit penetration and huge capital formation requirement of the country. However, in the short term, the sector may find the macro-economic environment challenging for growing quality book on account of overall bearish sentiments, volatile stock markets and high interest rates.

The continuing stress in the Global Financial system coupled with the domestic uncertainty has brought the domestic market to near standstill. The sluggish pace of activity in Indian Economy remained a cause of concern throughout the financial year 2015-16.

Being a NBFC the Company's operations continue to be mainly focused in the areas of Financing, Inter- corporate Investments & Capital Market activities.

The prudent approach helped the company increase its net profits to ₹ 566,695.00 in F.Y. 2015-16 from ₹ 242,257.00 in F.Y. 2014-15 reflecting an increase of more than 200 % approx.

Geetanjali Credit And Capital Limited (hereinafter referred as "GCCL") has been able to bring in higher operating efficiencies within the company based on the understanding and strength of our superior knowledge of local markets and efficient, proactive and conservative approach.

### **Future Outlook:**

GCCL has built a strong presence in the market through its cumulative experience, strong distribution network as well as sound systems and processes and with new management. The company's long-term aspiration is to play a significant role in meeting the financial requirements of retail customers as well as corporate clients.

GCCL has always been able to achieve and maintain long term steady growth in business both operationally and financially. The strategy for achieving this goal is to keep expanding and diversifying the portfolio of financial services and products, provide effective financial solutions, investing in human capital, effective risk management to navigate through complex day to day business situations, turbulent market cycles and building a business model that caters to multiple requirements of our clients.

GCCL aims at scaling up its book size cautiously while managing risks optimally. The company has plans to expand its business by offering a wide array of financial products and services. Apart from financial products, GCCL also plans to foray into warehousing in the near future, by way of direct purchase of warehouses or by way of acquisition of companies, to diversify its product portfolio.

In the upcoming years, GCCL will strive to be one of the top financial services businesses in India focused on delivering superior customer experience through class leading services and competitive products while providing consistent and superior returns to the company's shareholders and at the same time maintaining the high levels of integrity.

**Adequacy of Internal Control:**

The Company has a proper and adequate system of internal control in all spheres of its activities to ensure that all its assets are safeguarded and protected against loss from unauthorized use or disposition and that the transactions are authorized, recorded and reported diligently. Moreover, GCCL continuously upgrades these systems in line with the best available practices.

The Company ensures adherence to all internal control policies and procedures as well as compliance with all regulatory guidelines.

**Risks & Concerns:**

GCCL being a financial Company is exposed to specific risks that are particular to its business and the environment within which it operates, including interest rate volatility, economic cycle, credit risk and market risk. The most important among them are credit risk, market risk and operational risk. The measurement, monitoring management of risk remains key focus areas for the company.

The company has laid down stringent credit norms through the Lending Policy Framework approved by the Board. It maintains a conservative approach and manages the credit risk through prudent selection of clients, delegation of appropriate lending powers and by stipulating various prudential limits.

In retail loan businesses like ours, overall portfolio diversification and reviews also facilitate mitigation and management.

**Responsibility for the Management Discussion and Analysis Report:**

The Board of Directors have reviewed the Management Discussion and Analysis prepared by the Management, and the Independent Auditors have noted its contents. Statement in this report of the Company's objective, projections, estimates, exceptions, and predictions are forward looking statements subject to the applicable laws and regulations. The statements may be subjected to certain risks and uncertainties. Company's operations are affected by many external and internal factors which are beyond the control of the management. Thus the actual situation may differ from those expressed or implied. The Company assumes no responsibility in respect of forward looking statements that may be amended or modified in future on the basis of subsequent developments, information or events.



## CORPORATE GOVERNANCE REPORT

### **1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:**

The Company's philosophy is to conduct its affairs in a manner which is transparent, Clear and evident to those dealing with or having a stake in the company namely shareholders, lenders, creditors and employees. The Company's philosophy on corporate Governance is thus concerned with the ethics and values of the Company and its Directors, who are expected to act in the best interest of the Company and remain accountable to share holders and other beneficiaries for their action. The Company is committed to provide high quality product and services to its customers and stakeholders, because the company believes that its long-term survival is entirely dependent on good corporate governance.

### **2. BOARD OF DIRECTORS:**

As on 31<sup>st</sup> March, 2016 strength of the Board of Directors were 4(Four).

Attendance of each Director at the Board Meetings and last Annual General Meeting

Sr. No.	Name of Directors	Designation	Board Meeting Attended	Attendance at Last AGM	No. of Directorships in the other public Companies
1.	Bharat Bhushan Goyal	Executive Director	7	Yes	Nil
2.	Paresh Ghanshyamhai Patel	Executive Director	7	Yes	Nil
3.	Kunal Amarchand Doshi	Non- Executive Independent Director	7	Yes	Nil
4.	Renuka Maunesh Devera	Non- Executive Independent Director	5	Yes	1

During the year, the Board had met **7times** on 30.05.2015, 13.08.2015, 01.09.2015, 14.10.2015, 21.10.2015, 07.11.2015 and 12.02.2016.

### **3. AUDIT COMMITTEE :**

The Board of Directors of the Company has constituted an Audit Committee pursuant to the provisions of Section 177 of the Companies Act, 2013 to ensure full compliance with all the relevant provisions including code of corporate governance.

As on 31<sup>st</sup> March, 2016, the Audit Committee is comprising of 3 (three) members composed of 2 Independent Directors and 1 Executive Director viz. Shri Kunal Doshi, Chairman of the Committee and Smt Renuka Maunesh Devera and Shri Paresh Patel as members. The committee carries out functions enumerated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. During the year the audit committee met 4 times on 30.05.2015, 13.08.2015, 14.10.2015 and 12.02.2016.

**4. SHAREHOLDERS COMMITTEE :**

The Shareholders Committee comprises of Shri Paresh Patel [Chairman], Shri Kunal Doshi and Smt. Renuka Devera is the member of the committee. The Share Transfer committee approves transfers, transmission issue of duplicate share certificates, and approval of d-mat position. The investors Grievance committee consisted of the aforesaid members look after the matters related to the grievances of the shareholders as and when received. Further the committee also looks into other matters referred by the Board. During the period no complaints were received.

**5. NOMINATION AND REMUNERATION COMMITTEE :**

The Nomination and Remuneration Committee comprises of Shri Kunal Doshi [Chairman], Smt. Renuka Devera and Shri Bharat Bhushan Goyal is the member of the committee. The remuneration committee recommends to the Board the attributes and qualification for becoming a member of the Board. It also recommends the remuneration payable to the Directors, Key managerial personnel and other senior personnel and such other matters as are necessary under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**6. GENERAL BODY MEETINGS:**

The last three Annual General Meetings were held as under:

Sr. No.	FY	Date	Time	Location
1	2012 – 2013	24 <sup>th</sup> June, 2013	11.00 a.m.	SCO 1104 05, Sector 22B, Chandigarh – 160022
2	2013-2014	30 <sup>th</sup> September, 2014	11.00 a.m.	SCO 23-24-25, II <sup>nd</sup> Floor, Sector 34-A, Chandigarh – 160022
3	2014-2015	30 <sup>th</sup> September, 2015	11.00 a.m.	SCO 23-24-25, II <sup>nd</sup> Floor, Sector 34-A, Chandigarh – 160022

No resolution is proposed to be passed through postal ballot at the forthcoming annual general meeting. No resolution was passed through postal ballot during last three annual general meetings.

**7. MEANS OF COMMUNICATION:**

Your company complies with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**8. GENERAL SHAREHOLDER INFORMATION:**

Annual General Meeting Date, Time and Venue	Date: 28 <sup>th</sup> September, 2016 Time: 03.00 p.m. Venue: SCO 23-24-25, II <sup>nd</sup> Floor Sector 34-A, Chandigarh – 160022
Next Financial Calendar Year	1 <sup>st</sup> April, 2016 to 31 <sup>st</sup> March, 2017
Date of Book Closure	23 <sup>rd</sup> September, 2016 to 28 <sup>th</sup> September, 2016 ( both the days inclusive )
ISIN No. for ordinary shares of the Company in D-mat form	INE263R01010
Registrar and Transfer Agent	M/s Purva Sharegistry ( India) Private Limited, Mumbai
Any Website where it displays official releases	<a href="http://www.geetanjalicreditcapital.com">www.geetanjalicreditcapital.com</a>
Any presentation made to the institutional investor and analyst	No
Is half yearly report sent to the shareholders	No

Whether Management Discussion and Analysis is a part of this report	Yes
Share Transfer System	The work of physical share transfer is presently handled by Registrar and Transfer Agent.
Listing and Stock Code	Bombay Stock Exchange Limited ( Scrip Code: 539486) The Company had delisted its equity shares from Ahmedabad Stock Exchange Limited w.e.f 31 <sup>st</sup> March, 2016
Auditors	<b>M/s S. Kansal &amp; Associates</b> , Chartered Accountants, Ahmedabad
Compliance Officer	Paresh Patel, Managing Director

### 9. FINANCIAL CALENDER:

Report Period	: From 1 <sup>st</sup> April 2015 to 31 <sup>st</sup> March 2016
First Quarter Result	: Second Week of August, 2015 ( tentative )
Second Quarter Result	: Second Week of November,2015 (tentative)
Third Quarter Result	: Second Week of February,2016 (tentative )
Fourth Quarter Result	: Last Week of May, 2016 ( tentative )

### 10. SHARE HOLDING PATTERN (AS ON 31.03.2016):

Category	No. of Share holders	% of holding to total
Promoters, Directors, & other entities of Promoters	02	6.38
Corporates	00	0.00
Public	587	93.62
<b>Total</b>	<b>589</b>	<b>100.00</b>

### 11. SHARE PRICES:

The equity shares of the Company were listed on BSE Limited through Direct Listing route on 08.12.2015. On the basis of the data available from the BSE website the monthly high and low price of the Shares in comparison to BSE Sensex is as under:

Month	Monthly Highest Share Price in Rupees	Monthly Lowest Share Price in Rupees	No. of Shares of Company traded	BSE High	BSE Low
December, 2015	13.77	12.50	13	26256.42	24867.73
January, 2016	17.34	14.45	5,391	26197.27	23839.76
February, 2016	22.50	18.20	728	25002.32	22494.61
March,2016	21.40	19.35	47,500	25479.62	23133.18

### 12. DISCLOSURES:

#### Materially significant related party transactions

All the Related Party Transactions are forming part of the notes to the Balance Sheet. Other than those there was no materially significant related party transaction with its promoters, directors or the management, their subsidiaries or relatives etc. that had a potential conflict with the interest of the Company at large.

Details of non compliance by the Company, penalties, strictures imposed on the Company by the Stock Exchange or Securities and Exchange Board of India (SEBI) or any Authority on any matter related to capital markets during last three years: NIL

Subsidiary Company: The Company does not have any subsidiary company.

**13. CODE OF CONDUCT**

The Board of Directors has already adopted the Code of Ethics and Business Conduct for the Directors and Senior Management personnel. This code is a comprehensive code applicable to all Directors, Executive as well as Non – executive and members of the Senior Management. The Code has been circulated to all the members of the Board and Senior Management Personnel and compliance of the same has been affirmed by them. A declaration given by the Managing Director is given below:

**14. DECLARATION BY THE MANAGING DIRECTOR PERSUANT TO SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.**

To,  
The Member of Company  
Geetanjali Credit and Capital Limited

The Company has obtained from all the members of the Board and Senior Management Personnel of the Company, affirmation that they have complied with the Code of Ethics and Business Conduct framed for Directors and Senior Management Personnel in respect of the Financial Year 2015 - 2016.

**By order of the board of directors**

**Place: Chandigarh**  
**Date : 13.08.2016**

**Paresh Patel**  
**(Chairman cum Managing Director)**

**CA CERTIFICATE****CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE  
UNDER CLAUSE 49 OF THE LISTING AGREEMENT(S)**

1. We have examined the Compliance of conditions of Corporate Governance by GEETANJALI CREDIT AND LIMITED ("the Company ") for the period from during the year ended 1st April, 2015 to 31st March, 2016, as stipulated in Clause 49 of the Listing Agreement of the said Company with the stock exchange for the period 01.04.2015 to 30.11.2015 and as per the relevant provisions of securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015 as referred to in regulation 15(2) of the Listing Regulation for the period 01.12.2015 to 31.03.2016.
2. The compliance of conditions of corporate governance is the responsibility of the management. Our examination has been limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. In our opinion and to the best of our information and according to the explanations given to us , and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015 as applicable.
4. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For S Kansal & Associates.  
Chartered Accountants**

**Sachin Kansal  
Proprietor  
M.No. 137191**

**Place: Ahmedabad  
Date: 30.05.2016**

**MGT-9****Extract of Annual Return as on the Financial Year ended on 31<sup>st</sup> March, 2016**  
**[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]****1. Registration And Other Details**

<b>i.</b>	CIN	L21012CH1990PLC010869
<b>ii.</b>	Registration Date	5 <sup>th</sup> December, 1990
<b>iii.</b>	Name of the Company	Geetanjali Credit And Capital Limited
<b>iv.</b>	Category/Sub-Category of the Company	Company Limited by Shares/Indian Non-Govt. Company
<b>v.</b>	Address of the Registered office and contact details	SCO 23-24-25, II <sup>nd</sup> Floor, Sector 34-A, Chandigarh – 160022 Tel. No.079-31207638 Website: <a href="http://www.geetanjalicreditcapital.com">www.geetanjalicreditcapital.com</a> Email: gccl@india.com
<b>vi.</b>	Whether listed company	Yes/ <del>No</del> 1. Bombay Stock Exchange Limited
<b>vii.</b>	Name, Address and Contact details of Registrar and Transfer Agent, if any	<b>M/s Purvasharegistry (India) Pvt. Ltd,</b> Unit No. 9 Shiv Shakti Industrial Estate, J.R.Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (E) Mumbai – 400011

**2. Principal Business Activities Of The Company**

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

No.	Name and Description of main products/ services	% to total turnover of the company
1	Finance Serve ( 0807 )	100

**3. Particulars Of Holding, Subsidiary And Associate Companies**

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section
1.	NIL				



Sub-total(B)(1)	-	-	-	-	-	-	-	-	-
<b>2. Non Institutions</b>									
a) Bodies Corp. (i) Indian (ii) Overseas	-	31000	31000	0.70	40000	-	40000	0.91	9000
b) Individuals (i) Individual shareholders holding nominal share capital up to ₹ 2 lakh	76000	739880	815880	18.46	684413	722480	1406893	31.84	591013
(ii) Individual shareholders holding nominal share capital in excess of ₹ 2 lakh	485000	1892500	2377500	53.80	1449000	321000	1770000	40.05	(607500)
c) Others(Specify)	-	-	-	-	-	-	-	-	-
d) HUF	80000	832900	912900	20.66	796000	87900	883900	19.99	(29000)
e) Clearing Members					36487	-	36487	0.83	36487
Sub-total (B)(2)	<b>641000</b>	<b>3496280</b>	<b>4137280</b>	<b>93.62</b>	<b>3005900</b>	<b>1131380</b>	<b>4137280</b>	<b>93.62</b>	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	<b>641000</b>	<b>3496280</b>	<b>4137280</b>	<b>93.62</b>	<b>3005900</b>	<b>1131380</b>	<b>4137280</b>	<b>93.62</b>	-
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>641000</b>	<b>3778200</b>	<b>4419200</b>	<b>100</b>	<b>3005900</b>	<b>1413300</b>	<b>4419200</b>	<b>100</b>	-

## ii) Shareholding of Promoters

Sr. 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	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	% change in shareholding during the year
1.	Bharat Bhushan Goyal	280010	6.34	-	280010	6.34	-	-
2.	Kewal K. Goyal	1910	0.04	-	1910	0.04	-	-
	<b>Total</b>	<b>281920</b>	<b>6.38</b>	<b>-</b>	<b>281920</b>	<b>6.38</b>	<b>-</b>	<b>-</b>



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

Sr. no	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	<b>281920</b>	<b>9.04</b>	<b>281920</b>	<b>9.04</b>
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/ bonus/sweat equity etc.):	<b>Nil</b>	<b>Nil</b>	<b>281920</b>	<b>9.04</b>
	At the End of the year	<b>281920</b>	<b>6.38</b>	<b>281920</b>	<b>6.38</b>

**iv) Shareholding pattern of top ten shareholders**

Sr No.	For Each of the Top 10 Shareholders	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
1.	Bharat Bhushan Goyal	280010	6.34	280010	6.34
2.	Chandrikaben Damjibhai Kakadia	120000	2.72	120000	2.72
3.	Lalit Kumar Malara	100000	2.26	100000	2.26
4.	Hareshbhai Dayalbhai Talaviya	100000	2.26	100000	2.26
5.	Payal Mehulkumar Gandhi	100000	2.26	100000	2.26
6.	Lalit Kumar Malara	100000	2.26	100000	2.26
7.	Ramilaben M. Patel	90000	2.04	90000	2.04
8.	Dipakbhai Bhikhabhai Ghoghari	90000	2.04	90000	2.04
9.	Maulinaben Satishbhai Patel	85000	1.92	85000	1.92
10.	Manisha Nitinkumar Shah	50000	1.13	50000	1.13
11.	Nitin Dalpatlal Shah	50000	1.13	50000	1.13
12.	Mansi Rampada Mondal	50000	1.13	50000	1.13
13.	Priyank S Shah	50000	1.13	50000	1.13
14.	Pulkitkumar Sureshbhai Shah	50000	1.13	50000	1.13
15.	Rampada Kanaiyalal Mondal Huf	50000	1.13	50000	1.13

v) **Shareholding of Directors and Key Managerial personnel:**

Sr. no	For each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Bharat Bhushan Goyal	280010	6.34	280010	6.34

vi) **Indebtedness**

Indebtedness of the Company including interest outstanding/accrued but not due for payment (**₹ In Lacs**)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	19.24	-	19.24
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not	-	-	-	-
Total(i+ii+iii)	-	<b>19.24</b>	-	<b>19.24</b>
Change in Indebtedness during the financial year	-	-	-	-
- Addition	-	39.00	-	39.00
- Reduction	-	-	-	-
Net Change	-	<b>39.00</b>	-	<b>39.00</b>
Indebtedness at the end of the financial year	-	-	-	-
i) Principal Amount	-	58.24	-	58.24
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	<b>58.24</b>	-	<b>58.24</b>

vii) **Remuneration of directors and key managerial Personnel**A. Remuneration to Managing Director, Whole-time Directors and/or Manager

The Company had paid Rs. 1,00,000/- remuneration to Managing Director of the Company which is as per ceiling of Companies Act, 2013

B. Remuneration to other directors:

The Company is not paying any Remuneration to Managing Director or any other Executive Director

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD

(₹ In Lacs)

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
<b>1.</b>	Gross salary				
(a)	Salary as per provisions contained in Section17(1)of the Income-tax Act,1961	-	1.64	-	1.64
(b)	Value of perquisites u/s17(2)Income-taxAct,1961	-	-	-	-
(c)	Profits in lieu of salary under Section17(3)Income-taxAct,1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission- as % of profit-others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	1.64	-	1.64

viii) 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)
<b>A. Company</b>					
Penalty					
Punishment					
Compounding					
<b>A. Directors</b>					
Penalty			NIL		
Punishment					
Compounding					
<b>B. Other Officers In Default</b>					
Penalty					
Punishment					
Compounding					

**DECLARATION**

I have declared that all the Board Members and Senior Management Personnel of the company have affirmed the compliance with the provision of the code of conduct for the year ended on 31<sup>st</sup> March, 2016.

**Place: Chandigarh**  
**Date: 13.08.2016**

**Paresh Patel**  
**Managing Director**

**Form No. MR-3****SECRETARIAL AUDIT REPORT****FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> March, 2016*****[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]***

To,  
The Members,  
M/s. Geetanjali Credit And Capital Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Geetanjali Credit And Capital Limited (hereinafter called "the company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of Geetanjali Credit And Capital Limited, the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2016 has 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) 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;
  - c) 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;
- (v) Employees Provident Fund and Miscellaneous Provisions Act, 1952
- (vi) Environment Protection Act, 1986 and other environmental laws
- (vii) Indian Contract Act, 1872
- (viii) Income Tax Act, 1961 and Indirect Tax Laws
- (ix) Indian Stamp Act, 1999
- (x) Industrial Dispute Act, 1947
- (xi) Minimum Wages Act, 1948
- (xii) Negotiable Instruments Act, 1881
- (xiii) Payment of Bonus Act, 1965
- (xiv) Payment of Gratuity Act, 1972
- (xv) Payment of Wages Act, 1936 and other applicable labour laws

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited to the extent it was applicable and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to the extent it was applicable.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except for the following:

1. *The Company had not appointed Chief Financial Officer and thus there was non-compliance of Section 203 of the Companies Act, 2013.*
2. *The Company Secretary had resigned from the post of Company Secretary cum Compliance Officer with effect from 01<sup>st</sup> January, 2016 and then onwards the said post has been vacant. As explained by the Company, the Company is in search of deserving candidate.*

**I further report that:**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. During the year, the Company has:

1. Regularized the appointment of Ms. Renuka Devera as a Director at the Annual General Meeting of the Company held on 30<sup>th</sup> September, 2015 after being appointed as Additional Director by the Board of Directors w.e.f 19<sup>th</sup> December, 2014.

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.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, 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.

**I further report that** there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**I further report that** during the audit period there were no instances of:

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

**Niki Patawari**

**Place: Ahmedabad**  
**Dated: 30<sup>th</sup> May, 2016**

*(Practicing Company Secretary)*  
**ACS NO.34234**  
**CP NO.13066**

Note: This report is to be read with my letter of event date which is annexed as Annexure I and forms an integral part of this report.

**To,  
The Members,  
Geetanjali Credit And Capital Limited**

Secretarial Audit Report of even date is to be read along with this letter.

1. The compliance of provisions of all laws, rules, regulations, standards applicable to Geetanjali Credit and Capital Limited (the 'Company') is the responsibility of the management of the Company. My examination was limited to the verification of records and procedures on test check basis for the purpose of issue of the Secretarial Audit Report.
2. Maintenance of secretarial and other records of applicable laws is the responsibility of the management of the Company. My responsibility is to issue Secretarial Audit Report, based on the audit of the relevant records maintained and furnished to me by the Company, along with explanations where so required.
3. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial and other legal records, legal compliance mechanism and corporate conduct. The verification was done on test check basis to ensure that correct facts as reflected in secretarial and other records produced to me. I believe that the processes and practices I followed, provides a reasonable basis for my opinion for the purpose of issue of the Secretarial Audit Report.
4. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
5. Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and major events during the audit period.
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.

**Niki Patawari**

*(Practicing Company Secretary)*

**ACS NO.34234**

**CP NO.13066**

**Place: Ahmedabad  
Dated: 30<sup>th</sup> May, 2016**

## **INDEPENDENT AUDITORS' REPORT**

To,  
The Members of  
Geetanjali Credit And Capital Limited  
Ahmedabad

### **Report on the Financial Statements:**

We have audited the accompanying standalone financial statements of **Geetanjali Credit And Capital Limited** (“the Company”), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of the 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 stated in Section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate Internal Financial Controls, 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.

### **Auditors’ Responsibility:**

Our responsibility is to express an opinion on standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India 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 misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company’s preparation 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 the management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion:**

In our opinion and to the best of our information and according to the explanations given to us, the 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:



- (i) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;
- (ii) In the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date; and
- (iii) In the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

**Report on Other Legal and Regulatory Requirements:**

- 1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure A, statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent possible.
- 2. As required by Section 143(3) of the Act, we report that:
  - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d. In our opinion, the Standalone 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 the written representations received from the Directors as on March 31, 2016, taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2016, from being appointed as a Director in terms of Section 164(2) of the Act.
  - f. With respect to the adequacy of internal financial controls over financial reporting of the Company and operating effectiveness of such controls, our separate report in annexure –B may be referred;
  - g. With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanation 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 has been no delay in transferring the amounts required to be transferred to the Investor Education and Protection Fund by the Company.

**For S Kansal & Associates.  
Chartered Accountants**

**Sachin Kansal  
Proprietor  
M.No. 137191**

**Place: Ahmedabad  
Date: 30.05.2016**

## **Annexure A to Independent Auditors' Report**

Referred to in Paragraph 1 under the heading of "Report on other legal and regulatory requirements" of our report of even date

### **1. In respect of the Company's fixed assets:**

- a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b) The fixed assets were physically verified by the management at reasonable intervals during the year in a phased periodical manner in accordance with a programmed of physical verification. No material discrepancies were noticed on such physical verification.
- c) According to the information and explanations given by the management, there are no immovable property held by the Company.

### **2. In respect of the Company's inventories:**

- a) As explained to us, inventories have been physically verified by the management at regular intervals during the year.
- b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- c) The Company has maintained proper records of inventories. As explained to us, the discrepancies noticed on physical verification of inventories as compared to the book records were not material and have been properly dealt with in the books of account.

### **3. In respect of the loans, secured or unsecured, granted or taken by the Company to / from Companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013:**

According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3(iii)(a), (b) and (c) of the Order are not applicable to the Company and hence not commented upon.

### **4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.**

### **5. According to the information and explanations given to us, the Company has not accepted any deposit during the year.**

### **6. To the best of our knowledge and as explained, the Company is not in the business of sale of any goods. Therefore, in our opinion, the provisions of clause 3(vi) of the Order are not applicable to the Company.**

### **7. According to the information and explanations given to us, in respect of statutory dues:**

- a) According to the records of the Company, undisputed statutory dues including provident fund, employee state insurance, sales tax, wealth tax, service tax, income tax, custom duty, excise duty, value added tax, cess and other material statutory dues have been generally regularly deposited with appropriate authorities, wherever applicable to it.

- b) According to information and explanation given to us, there are no undisputed amounts payable in respect of Income Tax, Sales Tax, Service Tax, or duty of custom or duty of excise or value added tax or cess and other statutory bodies which have remained outstanding as on 31st March, 2016 for a period of more than six months from the date they become payable. Further, as per information and explanations, there are no such statutory dues which have not been deposited on account of any dispute.
8. In our opinion and according to the information and explanations given to us, the Company has not availed any loans or borrowings from financial institutions, banks and government and therefore clause 3(viii) of CARO is not applicable. The Company does not hold any debentures.
9. In our opinion and according to the information and explanations given to us, the company has not applied for any term loan. The Company has not raised moneys by way of initial public offer or further public offer.
10. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the year.
11. In our opinion and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
12. The Company is not a Nidhi Company and hence reporting under clause (xii) of the CARO 2016 Order is not applicable.
13. In our opinion and according to the information and explanations given to us the Company is in compliance with Section 188 and 177 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
14. According to the information and explanations given to us and on an overall examination of the balance sheet, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence, reporting requirements under clause 3(xiv) are not applicable to the company and, not commented upon.
15. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non cash transactions with its directors or persons connected with him and hence provisions of Section 192 of the Companies Act, 2013 are not applicable.
16. According to the information and explanations given to us, we report that the Company has registered as required, under section 45-IA of the Reserve Bank of India Act, 1934.

**For S Kansal & Associates.**  
**Chartered Accountants**

**Sachin Kansal**  
**Proprietor**  
**M.No. 137191**

**Place: Ahmedabad**  
**Date: 30.05.2016**

## **Annexure B to Independent Auditors' Report**

(Referred to in paragraph 2 (f) under "Report on Other Legal and Regulatory Requirements" section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

### **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 auditors' 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 authorizations of management and directors of the company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorized 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 S Kansal & Associates.  
Chartered Accountants**

**Sachin Kansal  
Proprietor  
M.No. 137191**

**Place: Ahmedabad  
Date: 30.05.2016**

## GEETANJALI CREDIT AND CAPITAL LIMITED

Reg. Off:- SCO. 23-24-25, IInd Floor, Sector 34-A, Chandigrah-160022

Corp. Office: 3rd Floor- 424, Ganj Bazar, Opp. Madhupura Temple, Madhupura, Shahibag Ahmedabad-380004

### BALANCE SHEET AS AT 31ST MARCH, 2016

( Amount In ₹ )

	Particulars	Notes	31.03.2016	31.03.2015
<b>I</b>	<b>EQUITY AND LIABILITIES</b>			
	<b>1 Shareholders' funds</b>			
	(a) Share capital	2	44,192,000	44,192,000
	(b) Reserves and surplus	3	(13,505,466)	(14,072,160)
			<b>30,686,534</b>	<b>30,119,840</b>
	<b>2 Non - current Liabilities</b>			
	(a) Long Term Borrowings	4	5,824,430	1,924,430
			<b>5,824,430</b>	<b>1,924,430</b>
	<b>3 Current liabilities</b>			
	(a) Trade Payables	5	789,838	344,638
	(b) Short Term provisions	6	309,423	93,875
	(c) Other Current Liabilities	-	-	-
			<b>1,099,261</b>	<b>438,513</b>
	<b>TOTAL</b>		<b>37,610,225</b>	<b>32,482,783</b>
<b>II.</b>	<b>ASSETS</b>			
	<b>1 Non-current assets</b>			
	(a) Fixed Tangible Assets	7	24,809	39,139
	(b) Deffered Tax Assets	8	43,364	43,364
	(c) Non Current Investments	9	4,100,000	4,100,000
	(d) Long Term Loan & Advances	10	28,147,464	10,120,464
			<b>32,315,637</b>	<b>14,302,967</b>
	<b>2 Current assets</b>			
	(a) Inventories	11	-	4,121,220
	(b) Trade Receivables	12	652,200	134,648
	(c) Cash and cash equivalents	13	406,989	13,526,261
	(d) Short Term Loans and Advances	14	4,188,866	351,154
	(e) Other Current Assets	15	46,533	46,533
			<b>5,294,588</b>	<b>18,179,816</b>
	<b>TOTAL</b>		<b>37,610,225</b>	<b>32,482,783</b>
	Significant Accounting policies and Notes to Accounts forming an integral part of the Balance Sheet	<b>1</b> <b>20</b>		0.32
	As per our report of even date For, S KANSAL & ASSOCIATES <i>Chartered Accountants</i>		<b>For and on behalf of Board of Directors</b>	
	<b>Sachin Kansal</b> <i>Proprietor</i> M.No. 137191 <i>Firm Reg No. 134937W</i>		<b>Paresh Patel</b> Managing Director	<b>Renuka Devera</b> Director
	<b>Place: Ahmedabad</b> <b>Date: 30.05.2016</b>		<b>Place: Ahmedabad</b> <b>Date: 30.05.2016</b>	

**GEETANJALI CREDIT & CAPITAL LIMITED**

Reg. Off:- SCO. 23-24-25, IInd Floor, Sector 34-A, Chandigarh-160022

Corp. Office: 3rd Floor- 424, Ganj Bazar, Opp. Madhupura Temple, Madhupura, Shahibag Ahmedabad-380004

**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2016**

( Amount In ₹ )

	Particulars	Notes	31.03.2016	31.03.2015
<b>I</b>	<b>Income:</b>			
	Revenue from operations	16	6,609,779	6,418,682
	<b>Total Revenue</b>		<b>6,609,779</b>	<b>6,418,682</b>
<b>II</b>	<b>Expenses:</b>			
	Purchase of stock in trade - Equity Shares		-	-
	Changes in inventories	17	4,121,220	5,748,930
	Depreciation	7	14,330	14,330
	Employee Benefit Expenses	18	337,000	137,000
	Other expenses	19	1,295,535	247,865
	<b>Total expenses</b>		<b>5,768,085</b>	<b>6,148,125</b>
<b>III</b>	<b>Profit before tax (I - II)</b>		841,695	270,557
<b>IV</b>	Tax expense:			
	Current tax		275,000	28,300
<b>V</b>	<b>Profit (Loss) for the period ( III - IV )</b>		<b>566,695</b>	<b>242,257</b>
	Earnings per equity share:			
	(1) Basic ( Weighted Average Per Share)		0.13	0.08
	No. of Equity Outstanding at the year end			
	Weighted Average No. of Equity Shares outstanding at the year end		4,419,200	3,122,761

Significant Accounting policies and **1**Notes to Accounts forming an integral part of the Balance Sheet **20**

As per our report of even date

**For and on behalf of Board of Directors****For, S KANSAL & ASSOCIATES***Chartered Accountants***Paresh Patel**  
**Managing Director****Renuka Devera**  
**Director****Sachin Kansal***Proprietor***M.No. 137191****Firm Reg. No. 134937W****Place: Ahmedabad****Date: 30.05.2016****Place: Ahmedabad****Date: 30.05.2016**

**GEETANJALI CREDIT AND CAPITAL LIMITED**

Reg. Off:-SCO. 23-24-25, IInd Floor, Sector 34-A, Chandigarh-160022

Corp. Office: 3rd Floor- 424, Ganj Bazar, Opp. Madhupura Temple, Madhupura, Shahibag Ahmedabad-380004

**CASH FLOW AS AT 31ST MARCH, 2016**

( Amount In ₹ )

Sr. No.	Particulars	As On 31st March,	
		2016	2015
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES:-</b>		
	<b>Net Profit before Tax as per Profit &amp; Loss Account</b>	<b>841,695</b>	<b>270,557</b>
	Adjusted for:		
	Depriciation	14,330	14,330
	<b>Operating Profit before Working Capital Changes</b>	<b>856,025</b>	<b>284,887</b>
	Adjusted for:		
	(Increase)/ Decrease Trade Receivables	(517,552)	(648)
	(Increase)/ Decrease Short term Loans and Advances	(3,837,713)	(351,154)
	(Increase)/ Decrease in Stock in Trade	4,121,220	5,748,930
	Increase/ (Decrease) Provisions	215,548	28,300
	Increase/ (Decrease) Trade Payable / Current Liabilities	445,200	25,420
	<b>Cash generated from Operating Activities</b>	<b>1,282,728</b>	<b>5,735,735</b>
	Adjustment related to previous year		
	Less : Direct Tax Paid	(275,000)	(28,300)
	<b>Net Cash from Operating Activities</b>	<b>1,007,728</b>	<b>5,707,435</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES:-</b>		
	Purchase of Fixed Assets	0	(6,500)
	<b>Net Cash ( used in) Investing Activities</b>	<b>0</b>	<b>(6,500)</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES:-</b>		
	Increase in Equity Share Capital	-	13,000,000
	Increase in Long Term Borrowings	3,900,000	-
	(Increase)/ Decrease Long term Loans and Advances	(18,027,000)	(5,373,000)
	<b>Net Cash ( used in)/ from Financing Activities</b>	<b>(14,127,000)</b>	<b>7,627,000</b>
<b>D.</b>	<b>Net Increase in Cash or Cash Equivalents</b>	<b>13,119,273</b>	<b>13,327,935</b>
<b>E.</b>	<b>Opening Balance of Cash and Cash Equivalents</b>	<b>13,526,261</b>	<b>198,326</b>
	<b>Closing Balance of Cash and Cash Equivalents</b>		
	<b>( D + E )</b>	<b>406,989</b>	<b>13,526,261</b>

As per our report of even date

For and on behalf of Board of Directors

For, S KANSAL & ASSOCIATES

*Chartered Accountants*

Sachin Kansal

*Proprietor*

M.No. 137191

Firm Reg. No. 134937W

Place: Ahmedabad

Date: 30.05.2016

Paresh Patel

Managing Director

Renuka Devera

Director

Place: Ahmedabad

Date: 30.05.2016



## **SCHEDULE 1:-**

### **SIGNIFICANT ACCOUNTING POLICIES**

#### **1. Corporate Information**

Geetanjali Credit and Capital Limited (the 'Company' or 'GCCL') is a public Company domiciled in India and incorporated on 5<sup>th</sup> December, 1990 under the provisions of the Companies Act, 1956. The Company has received a Certificate of Registration from the Reserve Bank of India ('RBI') to commence/carry on the business of Non-Banking Financial Institution ('NBFC') without accepting public deposits. The Company got listed on BSE Limited on 08th December, 2015

#### **2. Basis Of Accounting**

The financial statements have been prepared to comply in all material respects with the Accounting Standards ('AS') notified under Section 133 of the Companies Act, 2013 (the 'Act') read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India (IGAAP) and as per the guidelines issued by Reserve Bank of India ('RBI') as applicable to a Non-Banking Financial (Non-deposit accepting or holding) Companies ('NBFC Regulation'). The financial statements have been prepared on an accrual basis and under the historical cost convention. The notified Accounting Standards (AS) are followed by the Company insofar as they are not inconsistent with the NBFC Regulation.

#### **3. Use of Estimates:-**

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities on the date of financial statements and reported amount of revenues and expenses for the year. Actual results could differ from these estimates. Difference between the actual result and estimates are recognized in the period in which the results are known/ materialized. Any revision to an accounting estimate is recognized prospectively in the year of revision.

#### **4. Revenue Recognition :-**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Income/Expenses are accounted for on accrual basis and provisions are made for all known expenditure.

#### **5. Fixed Assets:-**

Fixed Assets are stated at cost of acquisition or construction, net of accumulated depreciation and adjustments arising from exchange rate variations relating to borrowings attributed to Fixed Assets. Cost includes incidental expenses capitalized from time to time on their due recognition, trial run expenses and interest attributable to the project till the date of commissioning.

#### **6. Depreciation:-**

Depreciation is calculated on Straight Line Method at the rates and in the manner prescribed in Schedule II in accordance with the provisions of section 123(2) of the Companies Act, 2013

**7. Inventories:-**

Inventories held in the form of shares are valued at lower of cost or net realizable value.

**8. Investments:-**

Long term Investments are stated at acquisition cost less provision, if any, for diminution in value other than temporary. Current Investments, if any, are carried out at lower of cost and fair value.

**9. Segment Reporting:-**

The Company deals in only one reportable segment i.e. Financial Service Sector as per Accounting Standard 17 "Segment Reporting".

**10. Taxes on Income:-**

The current charge for income tax is calculated in accordance with the relevant provisions as prescribed under the Income Tax Act, 1961

**11. Provisions, Contingent Liabilities and Contingent Assets:**

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that is reasonably estimate, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligations or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made

**12. Earnings Per Share:**

Basic and diluted earnings per share are computed in accordance with Accounting Standard-20. Basic earnings per share is calculated by dividing the net profit or loss after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per equity share are computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the year, except where the results are anti-dilutive.

**13. Cash Flow Statement:**

Cash flow are reported using indirect method, whereby profit before tax is adjusted for the effects of the transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flow from operating, investing and financing activities of the Company is segregated.

Notes forming part of Financial Statements

2. SHARE CAPITAL

( Amount in ₹ )

<u>Share Capital</u>	As at 31 March 2016		As at 31 March 2015	
	Number	₹	Number	₹
<u>Authorised</u> Equity Shares of ₹ 10/- each	5,000,000	50,000,000	5,000,000	50,000,000
<u>Issued</u> Equity Shares of ₹10/- each	4,419,200	44,192,000	4,419,200	44,192,000
<u>Subscribed &amp; Paid up</u> Equity Shares of ₹ 10/- each fully paid	4,419,200	44,192,000	4,419,200	44,192,000
<b>Total</b>	<b>4,419,200</b>	<b>44,192,000</b>	<b>4,419,200</b>	<b>44,192,000</b>

The Company has only one class of equity shares having a per value of Rs. 10/- per share. Each shareholder is eligible for one vote per share.

Reconciliation of the number of shares outstanding is set out below:-

Particulars	Equity Shares	
	Number	₹
Shares outstanding at the beginning of the year	4,419,200	3,119,200
<b>Add:-Shares Issued during the year</b>		
Fresh Issue	-	1,300,000
Bonus Shares Issued	-	-
<b>Less:Shares bought back during the year</b>		
Other Changes (give details)	-	-
<b>Shares outstanding at the end of the year</b>	<b>4,419,200</b>	<b>4,419,200</b>

Details of Shareholders holding more than 5 % shares:-

Name of Shareholder	As at 31 March 2016		As at 31 March 2015	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Bharat Bhushan Goyal	280010	6.34%	280010	6.34%

Notes forming part of Balance Sheet as on 31st March, 2016

( Amount In ` )

**NOTE 3**

<b>RESERVE AND SUPLUS</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>Profit &amp; Loss Account</b>		
As per Last Year	(14,072,160)	(14,314,417)
Addition during the year	566,695	242,257
<b>Closing Balance</b>	<b>(13,505,466)</b>	<b>(14,072,160)</b>
	<b>(13,505,466)</b>	<b>(14,072,160)</b>

**NOTE 4**

<b>LONG TERM BORROWINGS</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>Unsecured Considered Good</b>		
From Body Corporate	5,824,430	1,924,430
	<b>5,824,430</b>	<b>1,924,430</b>

**NOTE 5**

<b>TRADE PAYABLES</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Sundry Creditors	789,838	344,638
	<b>789,838</b>	<b>344,638</b>

**NOTE 6**

<b>SHORT TERM PROVISIONS</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Audit Fee Payable	29,500	29,500
Provision for Income Tax	275,000	64,375
TDS Payable	4,923	-
	<b>309,423</b>	<b>93,875</b>

**Notes : 7 FIXED ASSETS**

(Amount In ₹ )

PARTICULARS	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
	OPENING BALANCE	ADDITION	DEDUCTION	TOTAL	OPENING BALANCE	ADDITION	DED.	TOTAL	Current Year	Previous Year
<b>A. TANGIBLE FIXED ASSET</b>										
1. Computer	35,450	-	-	35,450	14,021	10,715	-	24,736	10,714	21,429
2. Furniture & Fixtures	6,500	-	-	6,500	650	650	-	1,300	5,200	5,850
3. Office Equipment	15,000	-	-	15,000	3,140	2,965	-	6,105	8,895	11,860
<b>Total - (A)</b>	<b>56,950</b>	<b>-</b>	<b>-</b>	<b>56,950</b>	<b>17,811</b>	<b>14,330</b>	<b>-</b>	<b>32,141</b>	<b>24,809</b>	<b>39,139</b>

**Notes forming part of Balance Sheet as on 31st March, 2016**

<b>NOTE 8</b>	<b>( Amount In ₹ )</b>	
<b>DEFERRED TAX ASSET(NET)</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Deffered Tax Asset	43,364	43,364
	<b>43,364</b>	<b>43,364</b>

<b>NOTE 9</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>NON-CURRENT INVESTMENTS</b>		
<b>Trade Investments</b>		
<b>In Equity Shares( Un quoted) - At cost</b>		
Richet Builders and Investments Pvt. Ltd. 20,000 Equity Shares of Rs. 10/- each	2,000,000	2,000,000
Shree Barah Investment Ltd. 20,000 Equity Shares of Rs. 10/- each	2,000,000	2,000,000
GS Auto Leasing Ltd. 175000Equity Shares of Rs. 10/- each	100,000	100,000
	<b>4,100,000</b>	<b>4,100,000</b>

<b>NOTE 10</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>LONG TERM LOANS AND ADVANCES</b>		
Advances Recoverable in cash or in Kind	27,745,000	9,718,000
Income Tax Refund Due	402,464	402,464
	<b>28,147,464</b>	<b>10,120,464</b>

<b>NOTE 11</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>INVENTORIES</b>		
<b>Stock in Trade (Equity shares)</b>	-	4,121,220
( Valued at cost or Net Realisable value which ever is low)		
	-	<b>4,121,220</b>

<b>NOTE 12</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>TRADE RECEIVABLES</b>		
<b>Unsecured, Considered Good</b>		
Trade Receivables less than six months	539,700	648
Trade Receivables more than six months	112,500	134,000
	<b>652,200</b>	<b>134,648</b>

<b>NOTE 13</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>CASH AND CASH EQUIVALENTS</b>		
Balance with banks	3,349	13,388,856
Cash on Hand	403,640	137,405
	<b>406,989</b>	<b>13,526,261</b>

**NOTE 14**

<b>SHORT TERM LOANS AND ADVANCES</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Advance Recoverable in Cash or in Kind	3,927,859	345,000
TDS Receivable	261,007	6,154
	<b>4,188,866</b>	<b>351,154</b>

**NOTE 15**

<b>OTHER CURRENT ASSETS</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
MAT Credit Entitlement	46,533	46,533
	<b>46,533</b>	<b>46,533</b>

Notes forming part of Profit and Loss account for the year ending on 31st March, 2016

**NOTE 16**

( Amount In Rs. )

<b>REVENUE FROM OPERATIONS</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Income from Sale of Securities	3,789,700	5,650,648
Other Operational Income	2,820,079	768,034
	<b>6,609,779</b>	<b>6,418,682</b>

**NOTE 17**

<b>CHANGES IN INVENTORIES OF STOCK IN TRADE</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<u>Inventories at the end of the year:</u>		
Equity Shares	-	4,121,220
<u>Inventories at the beginning of the year:</u>		
Equity Shares	4,121,220	9,870,150
<b>Net (increase) / decrease</b>	<b>4,121,220</b>	<b>5,748,930</b>

**NOTE 18**

<b>EMPLOYEE BENEFIT EXPENSES</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Staff Salary	237,000	137,000
Director Remuneration	100,000	-
	<b>337,000</b>	<b>137,000</b>

**NOTE 19**

<b>OTHER EXPENSES</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Auditor's Remuneration	29,500	29,500
Office Expenses	51,774	31,810
ROC Filing Fee	168,128	68,500
Printing & Stationery Expenses	40,113	1,705
Telephone Expenses	8,775	2,455
Legal & Professional Fees	499,028	46,664
Bank Charges	983	14,319
Balance Written off	649	500
Power, Fuel and Water Expenses	2,130	324
Internet Expenses	9,000	4,088
Rent, Rates and Taxes	312,000	48,000
Short/ Excess Provision Written Off	63,689	-
Travelling Expenses	109,766	-
	<b>1,295,535</b>	<b>247,865</b>

## 20. NOTES FORMING PART OF BALANCE SHEET AND PROFIT & LOSS ACCOUNT

### 1. Earnings Per Share:-

The Earnings per Share of the Company is as under:-

Sr.No.	Particulars	31.03.2016	31.03.2015
A.	Net Profit for the year attributable to Equity Shareholders	₹5,66,695.00	₹2,42,257.00
B.	Number of Equity Shares Outstanding	44,19,200	44,19,200
C.	Weighted Number of Equity shares Outstanding	44,19,200	31,22,761
	<b>Basic Earnings Per Share (A / C)</b>	<b>0.128</b>	<b>0.08</b>

### 2. Related Party Disclosures:-

During the year, there are no transactions entered in to by the Company with the related parties as prescribed by Accounting Standard -18 except remuneration paid to Managing Director amounting to Rs 1,00,000.00

3. Claims against the Company not acknowledged as Debts: Nil ( P.Y. Nil)
4. Contingent liability not provided for – Income tax Demand Rs. NIL ( PY Rs. 99.96 Lacs)
5. In the opinion of the Board of Directors, the aggregate value of loans and advances on realisation in the ordinary course of business will not be less than the amount at which they are stated in the Balance Sheet.
6. The Debit and Credit balances are subject to the confirmation from respective parties.
7. The Company equity shares were listed on BSE Limited on 8<sup>th</sup> December, 2015
8. Audit Fee Payable for the current year ₹ 29,500 ( P.Y ₹ 29,500)
9. Previous year's figures have been regrouped /re-arranged wherever necessary.

As per our separate report of  
Even date attached

For, Geentanjali Credit And Capital Ltd

For, S. Kansal & Associates  
Chartered Accountants

Sachin Kansal  
Proprietor  
M.No. 137191

Paresh Patel  
Managing Director

Renuka Devera  
Director

Date: 30.05.2016  
Place: Ahmedabad



**Schedule appended to the Balance Sheet of a Non- Banking Financial Company**

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

**(₹ In Lacs)**

Liabilities Side	2015-16		2014-15	
1.Loans and advances availed by NBFCs. Inclusive of interest accrued thereon but not paid	Amount O/s	Amount Overdue	Amount O/s	Amount Overdue
A) Debentures- Secured/ Unsecured	Nil	Nil	Nil	Nil
B) Deferred Credits	Nil	Nil	Nil	Nil
C) Term Loans	Nil	Nil	Nil	Nil
D) Inter-Corporate Loans and borrowings	58.24	Nil	19.24	Nil
E) Commercial paper	Nil	Nil	Nil	Nil
F) Public Deposits	Nil	Nil	Nil	Nil
G) Other Loans	Nil	Nil	Nil	Nil
<b>2.Break up of 1(f) above(O/s of Public Deposits)</b>	Not Applicable as the Company is Non –deposit taking NBFC			
Asset Side	2015-16 Outstanding		2014-15 Outstanding	
<b>3.Break up of loans and advances including Bill Receivable(other than those included in 4 Below)</b>				
a)Secured	Nil		Nil	
b)Unsecured	316.73		98.53	
<b>4.Break up of leased Assets and stock on hire and hypothecation loan counting towards EL/ HP activities</b>	Nil		Nil	
<b>5.Break up of Investment ( net of provision for diminution)</b>	<b>2015-16</b>		<b>2014-15</b>	
Current Investment	Nil		Nil	
Non –Current Investment – Long term				
1)Quoted	Nil		Nil	
2)Un-Quoted				
Shares – Equity	41.00		41.00	

**1. Borrowers group wise classification of all leased assets, stock on hire, loans and advances including other current assets(Amount Net of Provision)**

**(₹ In Lacs)**

	2015-16			2014-15		
	Secured	Unsecured	Total	Secured	Unsecured	Total
1. Related Parties	Nil	Nil	Nil	Nil	Nil	Nil
2. Other than Related Parties	Nil	316.73	316.73	Nil	97.18	97.18
<b>Total</b>	<b>Nil</b>	<b>316.73</b>	<b>316.73</b>	<b>Nil</b>	<b>97.18</b>	<b>97.18</b>

**2. Investor group wise classification of all investment (current and long term) in shares and securities (both quoted and un-quoted)**

(₹ In Lacs)

Category	2015-16		2014-15	
	Market value/break up of fair value or NAV	Book Value (Net of Provisions)	Market value/break up of fair value or NAV	Book Value (Net of Provisions)
1. Related Parties	Nil	Nil	Nil	Nil
2. Other than Related Parties	41.00	41.00	41.00	41.00
<b>Total</b>	<b>41.00</b>	<b>41.00</b>	<b>41.00</b>	<b>41.00</b>

**3. Other Information**

Sr. No	Particulars	2015-16	2014-15
1	Gross Non- Performing Assets		
	a)Related parties	Nil	Nil
	b)Other than Related Parties	Nil	Nil
2	Net Non-Performing Assets		
	a)Related parties	Nil	Nil
	b)Other than Related Parties	Nil	Nil
3	Assets acquired under satisfaction of debt	Nil	Nil

**For and On Behalf of Board**

**Paresh Patel**  
Managing Director

**Renuka Devera**  
Director

**Place: Chandigarh**  
**Date: 30.05.2016**

**GEETANJALI CREDIT AND CAPITAL LIMITED**

Registered Office : SCO 23-24-25, II<sup>nd</sup> Floor, Sector -34 A, Chandigarh – 160022

Corporate Office: 3rd Floor - 424, Ganj Bazar, Opp. Madhupura Temple, Madhupura, Shahibag, Ahmedabad – 380004

Email Id: [gccl@india.com](mailto:gccl@india.com), Tel No. +91-79-31207638, Website : [www.geetanjalicreditcapital.com](http://www.geetanjalicreditcapital.com)

CIN NO: L21012CH1990PLC010869

**ATTENDANCE SLIP**

DP ID \_\_\_\_\_

(To be presented at the entrance)

Folio No./Client ID \_\_\_\_\_

I/We hereby record my/our presence at the 26<sup>th</sup> Annual General Meeting of the company at SCO 23-24-25, II<sup>nd</sup> Floor, Sector -34 A, Chandigarh – 160022 on Wednesday, 28<sup>th</sup> day of September, 2016 at 3.00 p.m.

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTERANCE OF THE MEETING HALL.  
JOINT SHAREHOLDER(S) MAY OBTAIN ADDITIONAL SLIP AT THE VENUE OF THE MEETING.

\_\_\_\_\_  
Signature of the Member/ Proxy

**PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 read with Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

**GEETANJALI CREDIT AND CAPITAL LIMITED**

Registered Office : SCO 23-24-25, II<sup>nd</sup> Floor, Sector -34 A, Chandigarh – 160022

Corporate Office: 3<sup>rd</sup> Floor - 424, Ganj Bazar, Opp. Madhupura Temple, Madhupura, Shahibag, Ahmedabad – 380004

Email Id: [gccl@india.com](mailto:gccl@india.com), Tel No. +91-79-31207638, Website : [www.geetanjalicreditcapital.com](http://www.geetanjalicreditcapital.com)

CIN NO. L21012CH1990PLC010869

Name of the Member(s):  
Registered address:  
E-mail Id:  
Folio No./ Client ID:  
DP Id:

I/We being the member(s) of \_\_\_\_\_ shares of the above named Company hereby appoint:

(1) Name: \_\_\_\_\_

Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_ or falling him;

(2) Name: \_\_\_\_\_

Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_ or falling him;

As my/our proxy to attend and vote (on a poll) for me /us and on my/our behalf at the 26<sup>th</sup> Annual General Meeting of the company to be held on Wednesday, 28<sup>th</sup> day of September, 2016 at 03.00 p.m. at SCO 23-24-25, II<sup>nd</sup> Floor, Sector -34 A, Chandigarh – 160022 and at any adjournment thereof in respect of such resolution as are indicated below:

Resolution No	Particulars of Resolution	Voting	
		For	Against
	<b>Ordinary Business</b>		
1	To consider and adopt the Balance Sheet as at 31st March, 2016, Profit & Loss Account and Cash Flow Statement of the Company for the year ended on that date together with reports of the Board of Directors and Auditors thereon		
2	To Re-appoint Mr. Bharat Bhushan Goyal, Non-Executive Director of the Company ( DIN: 01870572), liable to retire by rotation in terms of section 152(6) of the companies Act, 2013 and, being eligible, himself for Re-appointment.		
3	Appointment of Auditors of the Company and fixing their remuneration		
	<b>Special Business</b>		
4	Appointment of Mrs. Rohini Karekar as an Independent Director of the Company		
5	Consent of the Members for re-classification of existing Promoters and Promoter Group of the Company.”		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2016

Signature of the Shareholder \_\_\_\_\_

Affix Revenue  
Stamp

\_\_\_\_\_  
Signature of first proxy holder      Signature of second proxy holder