

26TH
ANNUAL REPORT
2016-17



GOLECHHA GLOBAL FINANCE LIMITED

I N D E X

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CORPORATE INFORMATION

BOARD OF DIRECTORS

- Sri. Gyan Swaroop Garg : Managing Director
- Sri. Divya Garg : Director
- Sri.Devendra Kumar Garg : Independent Director
- Smt. Durga Ramkrishnan : Independent Director

- Miss. Bhavini Garg : Chief Financial Officer(CFO)

AUDITORS

: **V. Goyal & Associates**
Chartered Accountants
Kolkata

REGISTERED OFFICE

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

CIN

: L65191WB1991PLC201747

BANKERS

: ICICI Limited

LISTED AT

: The BSE Limited

REGISTRARS & SHARE TRANSFER AGENTS

: **M/s Cameo Corporate services ltd**
No.1, Club House Road
Subramanian Building
Chennai - 600002

SECRETARIAL AUDITOR

: **M/s. Disha Dugar**
Company Secretary
2, Synagogue Street,
2nd Floor, Kolkata - 700 001

NOTICE

Notice is hereby given that the **Twenty Sixth Annual General Meeting** of the members of the Company will be held on Saturday, the 23rd September, 2017 at 09.30 A.M at the registered office of the Company at 3A, Garstin Place, 3rd Floor, Kolkata, West Bengal - 700 001 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2017 and the Statement of Profit and Loss Account for the financial year ended and Cash Flow Statement as on that date along with the Report of Directors and the Auditors thereon.
2. To appoint a Director in the place of Mr. Divya Garg, who retires by rotation and being eligible offers himself for re-appointment
3. **To consider and if thought fit pass, with or without modification(s) the following resolution as an ordinary resolution:**

“**RESOLVED THAT** pursuant to the provision of Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, pursuant to the recommendations of the audit committee of the Board of Directors, and pursuant to the resolution passed by the members at the Annual General Meeting held on 23rd September, 2014, the appointment of M/s. V. Goyal & Associates, Chartered Accountants, Kolkata (ICAI Firm Registration No 312136E) as the Statutory Auditors of the Company to hold office till the conclusion 28th Annual General Meeting be and is hereby ratified and the Board of Directors be and are hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2018 in consultation with the auditors.

**By The Order Of The Board
For Golechha Global Finance Limited**

**Sd/-
Gyan Swaroop Garg
Chairman & Managing Director
(DIN: 00602659)**

Place : Kolkata
Date : 14.08.2017



NOTES

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of him and such a proxy need not be a member of the Company. Proxies in order to be effective must be received at the Company's registered office not less than 48 hours before the meeting.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company
2. The Register of Members and the Share Transfer Books will remain closed from 17.09.2017 to 23.09.2017 (Both days inclusive).
3. Members / Proxies are requested to bring their copies of Annual Report with them for the Annual General Meeting and the attendance slip duly filled in for attending the Meeting. No copies of the Annual Report will be distributed at the meeting.
4. Members are requested to quote their Registered Folio No/ Client ID on all correspondence with the Company.
5. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
6. Members are requested to send all communication relating to shares to the Company's RTA, Cameo Corporate Services Ltd., No.1, Club House Road, Subramanian Building, Chennai - 600002.
7. Consequent upon the introduction of Section 72 of the Companies Act, 2013, and the rules made thereunder shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nominations are requested to send their request in SH-13 in duplicate to the Company.
8. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by Companies and has issued circular stating that service of notice/documents including annual report can be sent by e-mail to its members. We fully support the Ministry's green initiative. Accordingly, the members are requested to inform their e-mail addresses to RTA - Cameo Corporate Services Ltd., No.1, Club House Road, Subramanian Building, Chennai - 600002.
9. Electronic copy of the Notice of the 26th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 26th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
10. Members desirous of getting any information about the accounts and / or operations of the Company are requested to write to the Company at least seven days before the date of the meeting to enable the Company to keep the information ready at the meeting.
11. All the documents referred to in the Notice will be available to the members at the Registered office of the Company between 10.00 A.M to 12.00 P.M on all working days from the date hereof up to the date of the Meeting.

12. The information pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 ("Listing Regulations, 2015) with respect to the details of the Directors seeking appointment in this Annual General Meeting is annexed.
13. Members may also note that the Notice of the 26th Annual General Meeting and the Annual Report for 2016-17 will also be available on the Company's website www.golechhaglobal.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: golechhaglobal@gmail.com.

3. Voting through electronic means

- (i) In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44(1) of the Securities And Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the 26th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting Services provided by Central Depository Services Limited (CDSL).
- (ii) The facility for voting through polling paper shall be made available at the venue of Annual General Meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- (iii) The remote e-voting period commences on 20th September, 2017 (9:00 am) and ends on 22nd September, 2017 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 16th September, 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- (iv) **The process and manner for remote e-voting are as under:**
 - a. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - b. The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
 - c. Click on 'Shareholders' tab
 - d. Now enter your User ID :
 - a. For CDSL: 16 digits beneficiary ID
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - e. Next enter the image Verification as displayed and click on Login.
 - f. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.



- g. If you are first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department(Application for both Demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">▪ 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.▪ In Case the sequence number is less than 8 digits enter the applicable number of 0's before the number and after the first two characters of the name in CAPITAL Letters. Eg. if your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your Demat account or in the company records for the said Demat account or folio in dd/mm/yyyy format.

- h. After entering these details appropriately, click on "SUBMIT" tab.
- i. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in Demat form will now reach 'Password creation' menu wherein they are required to mandatory enter their login password in the new password field. Kindly note that this password is also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other persons and take utmost care to keep your password confidential.
- j. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- k. Click on the EVSN of Golechha Global Finance Limited.
- l. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Selecting the option NO implies that you dissent to the Resolution.
- m. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- n. 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.
- o. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- p. You can also take out print of the voting done by you by clicking on :click here to print" option on the voting page.
- q. If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- r. **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.**

Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

s. **Note for Non-Individual Shareholders and Custodians:**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to <https://www.evotingindia.co.in> and register themselves as corporate.
 - A scanned copy of the Registration form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com 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.
- t. 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 under help section or write an email to helpdesk.evoting@cdslindia.com.
- v. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the 26th Annual General Meeting (AGM) through ballot paper.
- vi. The Company has appointed Ms. Disha Dugar, Company Secretary as scrutinizer for conducting the e-voting process for the 26th Annual General Meeting in fair and transparent manner.
- vii. The Scrutinizer shall within a period not exceeding 48 hours from the conclusion of the e-voting period unblock the votes in the presence of at least two(2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- viii. The Chairman shall, at the 26th Annual General Meeting (AGM), at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Poling Paper" for all those members who are present at the 26th Annual General Meeting (AGM) but have not cast their votes by availing the remote e-voting facility.
- ix. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the 26th Annual General Meeting (AGM) a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.



- x. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.golechhaglobal.com and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited.

**By The Order Of The Board
For Golechha Global Finance Limited**

Sd/-

**Gyan Swaroop Garg
Chairman & Managing Director
(DIN: 00602659)**

Place : Kolkata

Date : 14.08.2017

ADDITIONAL INFORMATION

(Pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure requirements) Regulation, 2015)

Name of the Director	Divya Garg
Date of Birth	17.07.1987
Date of Appointment on the Board	26.04.2010
Qualification, Experience & Expertise	He is B.Com (Hons) and Chartered Accountant with 9 years experience in finance. He was appointed as Non-Executive director in 2010 and is due to be reappointed on retirement by rotation.
Directorship in other companies (Excluding private limited companies, foreign companies and section 25 Companies)	NIL
Shareholding	NIL
Disclosure of relationships between Directors Interse	Son of Mr. Gyan Swaroop Garg, Managing Director of the Company.

**By The Order Of The Board
For Golechha Global Finance Limited**

**Sd/-
Gyan Swaroop Garg
Chairman & Managing Director
(DIN: 00602659)**

Place : Kolkata
Date : 14.08.2017

**DIRECTORS' REPORT**

Your Directors hereby present the **Twenty Sixth Annual Report** together with Audited Financial Statements for the year ended 31st March, 2017.

FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY:

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

(Rupees In Lakhs)

PARTICULARS	Current Year (2016-17)	Previous year (2015-16)
Total Income	76.25	65.81
Total Expenditure	44.71	38.97
Profit before tax	31.54	26.84
Provision for taxation (Current, previous Years and Deferred Tax)	10.68	8.91
Profit after taxation	20.85	17.93
Add: Balance brought forward from previous year	73.01	58.66
Profit available for appropriation	93.85	76.59
Appropriations:		
Transfer to statutory reserve	4.17	3.58
Balance in Surplus	89.68	73.01

FINANCIAL PERFORMANCE :

During the year under review, the interest income from loans granted was Rs. 76.25 Lacs as against Rs. 65.81 Lacs for the previous year. The considerable increase in revenues is on account of higher realization of Trade Receivables / earnings of interest on finances made by it. The operations of the Company have resulted in Profit after Tax of Rs 20.85 Lacs as against Rs. 17.93 Lacs in the previous year, which is on account of the employee benefit expenses and other expenses.

TRANSFERS TO RESERVES:

The Company had transferred Rs. 4.17 Lacs to Statutory reserves.

COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR:

Your company does not have any subsidiaries, joint ventures or associate companies during the year.

DIVIDEND:

With a view to conserve resources for long term needs of the Company, your Directors do not recommend any dividend for the financial year 2016-17.

AUDITORS:

The shareholders in their meeting held on 23rd September, 2014 approved appointment of M/s. V. Goyal & Associates, Chartered Accountants, Kolkata (ICAI Firm Registration No. 312136E) as the Statutory Auditors of the Company to hold office till the conclusion of 28th Annual General Meeting subject to ratification of shareholders in every Annual General Meeting. Accordingly, a resolution seeking Members' ratification on appointment of M/s. V. Goyal & Associates, Chartered Accountants, Kolkata (ICAI Firm Registration No 312136E) for FY 2017-18 is included in item No. 3 of the Notice convening the Annual General Meeting.

The Company has received letter from the M/s. V. Goyal & Associates, Chartered Accountants under Section 139(1) of the Companies Act, 2013 and the Rules framed thereunder, confirming their eligibility to the effect that, their appointment, if made, would be within the prescribed limits under provisions of sections specified under the Act and that, they are not disqualified for such re- appointment within the meaning of section of the said Act.

AUDITORS REPORT:

The auditors have given their report on the Annual Accounts of the Company and there is no reservation or qualification made by them. The notes given in the Auditors Report are self-explanatory and needs no further clarification.

INTERNAL AUDITORS:

The Board of Directors based on the recommendation of the Audit Committee have appointed M/s Goyal Y.K & Associates, Chartered Accountants, (ICAI Firm Registration No 322748E), as the Internal Auditors of your Company.

SECRETARIAL AUDITORS & SECRETARIAL AUDIT REPORT:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Ms. Disha Dugar, Company Secretary in Practice to undertake the Secretarial Audit of the Company.

The Secretarial Audit Report is annexed herewith as "**Annexure IV**" to this report

REPLY TO QUALIFICATIONS IN SECRETARIAL AUDIT REPORT :

Company Secretary not appointed as per Section 203 of the Act the company has taken steps to appoint one but has not yet found the suitable candidates

The Company is searching for a suitable candidate for the position of company secretary and will be appointing the right person.

Company Satisfaction of Charge as per Section 82 of the Act not reported to the Registrar of Companies. The Company has affirmed to file the same at the earliest

The charge being referred to pertains to a transaction before the takeover of the company from the old management and the documents required for reporting satisfaction of charges was not provided to the new management and the Company is following up with the bank for required documents.

DIRECTORS:

In accordance with the provisions of Section 152 of the Companies Act, 2013, Mr. Divya Garg, Director of the Company retires by rotation and being eligible, has offered himself for re-appointment.

DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL WHO WERE APPOINTED OR HAVE RESIGNED DURING THE YEAR:

Excepting for re appointment of Mr. Divya Garg, retirement by rotation, during the period under report there was no changes in the composition of Board of Directors, none of the Directors have resigned during the year.

His profile and the experience in specific functional areas and other directorships held by him as stipulated in Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided in the Additional Information Section forming part of Notice.

The details of Committees of the Board are given in **Annexure-I** forming part of this Board's Report.



DECLARATION GIVEN BY INDEPENDENT DIRECTORS:

Every Independent Director, at the first meeting of the Board in which he participates as a Director and thereafter at the first meeting of the Board in every financial year, gives a declaration that he meets the criteria of independence as provided under the Companies Act, 2013 and the Company has taken the note of the same.

NUMBER OF MEETINGS OF THE BOARD DURING THE YEAR

The Board of Directors of the Company met 4 (four times) that is on 28.05.2016, 13.08.2016, 14.11.2016, 11.02.2017 and there was 1(one) Independent Directors meeting held on 11.02.2017 during the year.

FIXED DEPOSITS:

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

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT 2013 :

The Company, being a non-banking finance Company registered with the Reserve Bank of India and engaged in the business of giving loans, is exempt from complying with the provisions of section 186 of the Companies Act, 2013. Accordingly, the disclosures of the loans given as required under the aforesaid section have not been given in this Report.

CHANGES IN NATURE OF BUSINESS

There is no change in the nature of business during the period under review.

MATERIAL CHANGES AND COMMITMENTS :

There were no material changes and commitments affecting the financial position of the Company occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134 (5) of the Companies Act, 2013, your Directors confirm that to the best of their knowledge and belief and according to the information and explanation obtained by them,

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii) Such accounting policies as mentioned in the notes to the financial statements have been selected and applied consistently and judgments and estimates that are reasonable and prudent made so as to give a true and fair view of the state of affairs of the Company at the end of the financial year 2016-17 and of the profit of the Company for that period;
- iii) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) The annual accounts for the year 2016-17 have been prepared on a going concern basis;
- v) That proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;
- vi) That systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

VIGIL MECHANISM/ WHISTLE BLOWER POLICY :

The Company has a Whistle Blower Policy framed to deal with instance of fraud and mismanagement, if any in the group. The details of the policy are explained along with other policies of the Company in the **Annexure-II** which forms part of this report and also posted on the website of the Company www.golechhaglobal.com.

CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES PURSUANT TO PROVISIONS OF SECTION 188(1) OF COMPANIES ACT, 2013 :

There were no contracts or arrangements with related parties as specified in section 188 (1) of the Act during the financial year 2016-17.

RISK MANAGEMENT:

The Company has risk management mechanism in place which mitigates the risk at appropriate situations and there are no elements of risk, which in the opinion of Board of Directors may threaten the existence of the Company. A detailed description of the risks & threats has been disclosed in the Management Discussion Analysis Report forming part of the Annual Report.

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

Information required under section 134(3)(m) read with Rule, 8 of the Companies (Accounts) Rules, 2014, of the Companies Act, has not been given as the same is not applicable owing to the nature of activities and there was no foreign earnings and outgo during the year under review.

EXTRACT OF ANNUAL RETURN :

The details forming part of the extract of the Annual Return in form MGT 9 is annexed herewith as **Annexure - III** to this report.

LISTING :

Your Company's shares are listed on the BSE Limited and the listing fees for Financial Year 2017-18 is paid.

PERFORMANCE EVALUATION :

Pursuant to the provisions of the Companies Act, 2013 and of the Securities And Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and Compliance Committees.

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman & Managing Director of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgments, safeguarding the interest of the Company and its minority shareholders etc.

The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Secretarial Department. The Directors expressed their satisfaction with the evaluation process.

DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS :

The Company has in place proper and adequate internal control systems commensurate with the nature of its business, size and complexity of its operations. Internal control systems comprising of policies and procedures designed to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations, and that all assets and resources acquired are used economically.



HUMAN RESOURCES :

Your Company considers its Human Resources as the key to achieve its objectives. Keeping this in view, your Company takes utmost care to attract and retain quality employees. The employees are sufficiently empowered and such work environment propels them to achieve higher levels of performance. The unflinching commitment of the employees is the driving force behind the Company's vision. Your Company appreciates the spirit of its dedicated employees.

PARTICULARS OF EMPLOYEES :

The information required pursuant to Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is herewith annexed as **Annexure - V** to this report.

CORPORATE GOVERNANCE :

Since the paid up capital of the Company is less than Rs. 10 Crores and the networth of the Company is less than Rs.25 Crores, the provisions of Regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation 2 of Regulation 46 and para C, D & E of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, are not applicable to the Company.

DETAILS ABOUT THE CORPORATE SOCIAL RESPONSIBILITY POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY :

The Company does not meet the Criteria as specified in Section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS :

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

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

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed off during the financial year 2016-17:

- No. of complaints received: Nil
- No. of complaints disposed off : Nil

ACKNOWLEDGEMENTS :

Your directors place on record their appreciation for the sense of commitment and sincerity shown by the employees .They also place on record their deep admiration and acknowledge with gratitude for the support and co-operation extended by the clients, bankers, investors and shareholders at large for their unwavering support throughout the year.

**By The Order Of The Board
For Golechha Global Finance Limited**

**Sd/-
Gyan Swaroop Garg
Chairman & Managing Director
(DIN: 00602659)**

Place : Kolkata
Date : 14.08.2017

COMMITTEES OF THE COMPANY

1. AUDIT COMMITTEE :

The Audit Committee consists of 2 Independent Directors and one Non executive Director. It provides assistance to the Board of Directors in fulfilling its oversight responsibilities. The Audit committee has been entrusted with the responsibilities as laid down under Section 177 of the Companies Act, 2013 and Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable and required.

COMPOSITION :

The committee consists of the following members:

Name of the Director	Category	No. of meetings Attended
Devendra Kumar Garg	Chairman	4
Durga Ramkrishnan	Member	4
Divya Garg	Member	4

Meetings during the year :

During the Financial year ended 31st March, 2017, the Audit Committee met 4 times as follows, and all the members were present in each of such meetings.

28.05.2016	13.08.2016	14.11.2016	11.02.2017
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All recommendations made by the audit committee during the year were accepted by the Board.

Terms of Reference:

The terms of reference of the Audit Committee are as per the guidelines set out in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into with Stock Exchanges read with Section 177 of the Companies Act, 2013 and includes such other functions as may be assigned to it by the Board from time to time.

(i) Powers of Audit Committee:

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

(ii) Role of the Audit Committee includes:

- (1) oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- (2) recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
- (3) approval of payment to statutory auditors for any other services rendered by the statutory auditors;



- (4) reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - (a) matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013.
 - (b) changes, if any, in accounting policies and practices and reasons for the same.
 - (c) major accounting entries involving estimates based on the exercise of judgment by management.
 - (d) significant adjustments made in the financial statements arising out of audit findings.
 - (e) compliance with listing and other legal requirements relating to financial statements.
 - (f) disclosure of any related party transactions.
 - (g) modified opinion(s) in the draft audit report.
- (5) reviewing, with the management, the quarterly financial statements before submission to the board for approval.
- (6) reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter.
- (7) reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process.
- (8) approval or any subsequent modification of transactions of the listed entity with related parties.
- (9) scrutiny of inter-corporate loans and investments.
- (10) valuation of undertakings or assets of the listed entity, wherever it is necessary.
- (11) evaluation of internal financial controls and risk management systems.
- (12) reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
- (13) reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- (14) discussion with internal auditors of any significant findings and follow up there on.
- (15) reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
- (16) discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- (17) to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.

- (18) to review the functioning of the whistle blower mechanism;
- (19) approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- (20) Carrying out any other function as is mentioned in reference of the audit committee.

2. NOMINATION AND REMUNERATION COMMITTEE :

The Nomination and Remuneration Committee has been formed in compliance with Regulation 19 on SEBI (LODR) of the Listing Regulation 2015 and pursuant to Section 178 of the Companies Act, 2013 comprising of 2 Independent Directors and one Non Executive Director.

Details on composition of the Nomination and Remuneration Committee and the attendance by each Member of the Nomination and Remuneration Committee are as under:

S.No	Name	Designation
1	Devendra Kumar Garg	Chairman
2	Durga Ramkrishnan	Member
3	Divya Garg	Member

Terms of Reference :

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

3. STAKEHOLDERS RELATIONSHIP COMMITTEE/SHAREHOLDERS/INVESTORS GRIEVANCE REDRESSAL COMMITTEE

The Shareholder's /Investor Redressal committee has been formed in compliance of Regulation 20 of the SEBI (LODR) and pursuant to Section 178(5) of the Companies Act 2013. The Stakeholders Relationship Committee consists of three members including 2 Independent Directors and one Non-Executive Director.

Terms of reference

1. Formulation of procedures in line with the statutory guidelines to ensure speedy disposal of various requests received from shareholders from time to time.



2. monitors expeditious redressal of investor grievance matters received from the stock exchanges, SEBI, registrar of companies, monitoring redressal of queries / complaints received from members relating to transfers, non-receipt of annual report, non receipt of dividend, redressal of grievances of shareholders, debenture holders and other security holders, to approve, register, refuse to register transfer / transmission of shares and other securities.
3. To sub-divide, consolidate and / or replace any share or other securities certificate(s) of the Company.
4. To authorise affixation of common seal of the Company.
5. To issue duplicate share/other security(ies) certificate(s) in lieu of the original share/ security(ies) certificate(s) of the Company.
6. To approve the transmission of shares or other securities arising as a result of death of the sole/any joint shareholder.
7. To review of dematerialization or rematerialization of the issued shares and other related matters.
8. To further delegate all or any of the power to any other employee(s), officer(s), representative(s), consultant(s), professional(s), or agent(s). and
9. Carrying out any other function contained in the equity listing agreements as and when amended from time to time.

Composition

- Mr. Divya Garg - Director
- Mr. Devendra Kumar Garg - Member
- Mrs.Durga Ramakrishnan - Member

Mr. Gyan Swaroop Garg, Managing Director of the company is the compliance officer of the Company.

The company has registered itself under SEBI Compliant Redressal System (SCORES) for faster and transparent processing of Investor Grievance. The details of Complaints receive and resolved during the year is as follows:

1	Pending at the beginning of the year	0
2	Received during the year	0
3	Disposed of during the year	0
4	Remaining unresolved at the end of the year	0

There are no outstanding complaints as on 31st March, 2017.

**By The Order Of The Board
For Golechha Global Finance Limited**

**Sd/-
Gyan Swaroop Garg
Chairman & Managing Director
(DIN: 00602659)**

Place : Kolkata
Date : 14.08.2017

POLICIES OF THE COMPANY**1. Vigil Mechanism / Whistle Blower Policy**

The Whistle Blower (Vigil) mechanism provides a channel to the employees to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the Codes of Conduct or policy and also provides for adequate safeguards against victimization of employees by giving them direct access to the Chairman of the Audit Committee in exceptional cases.

The Policy covers malpractices and events which have taken place / suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of Company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers concerning its employees.

The Whistle Blower Policy of the Company is also posted on the website of the Company.

2. Related Party Transaction Policy.

Golechha Global Finance Limited (the Company) recognizes that Related Party Transactions can present potential or actual conflicts of interest and may raise questions about whether such transactions are consistent with the Company's and its stockholders' best interests.

Hence, keeping in view the frequency of transactions entered by the Company with the related parties, the Board has in accordance with the Companies Act, 2013 and Regulation 23 of SEBI (Listing Obligations And Discloser Requirement) Regulations, 2015 adopted a policy on related party transactions to ensure high level of transparency in all its business dealings, thereby promoting good corporate governance.

The Company has been entering into the transactions in the ordinary course of business and on arms length basis.

The Company also has a Code of Conduct for all employees, officers and directors of the Company, which emphasizes that all possible conflicts of interest should be avoided.

Therefore, it is found appropriate to adopt a policy regarding the review and approval of Related Party Transactions in order to set forth the procedures under which certain transactions must be reviewed, approved or ratified.

3. Nomination and Remuneration Policy**1. Introduction**

Golechha Global Finance Limited, (GOLECHHA), believes that an enlightened Board consciously creates a culture of leadership to provide a long-term vision and policy approach to improve the quality of governance. Towards this, GOLECHHA ensures constitution of a Board of Directors with an appropriate composition, size, diversified expertise and experience and commitment to discharge their responsibilities and duties effectively. GOLECHHA recognizes the importance of Independent Directors in achieving the effectiveness of the Board. GOLECHHA aims to have an optimum combination of Executive, Non-Executive and Independent Directors.

GOLECHHA also recognizes the importance of aligning the business objectives with specific and measureable individual objectives and targets. The Company has therefore formulated the remuneration policy for its Directors, Key Managerial Personnel and other employees keeping in view the following objectives:

- a) Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate, to run the Company successfully.



- b) Ensuring that relationship of remuneration to performance is clear and meets the performance benchmarks.
- c) Ensuring that remuneration involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

2. Scope :

This Policy sets out the guiding principles for the Nomination and Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as independent directors of the Company and also for recommending to the Board the remuneration of the Directors, Key Managerial Personnel and other employees of the Company.

3. Terms and References:

In this Policy, the following terms shall have the following meanings:

- 3.1 "Director" means a Director appointed to the Board of a Company.
- 3.2 "Nomination and Remuneration Committee" means the committee constituted by GOLECHHA's Board in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Discloser Requirement) Regulations, 2015.
- 3.3 "Independent Director" means a Director referred to in sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16 (1) (b) of SEBI (Listing Obligations and Discloser Requirement) Regulations, 2015.
- 3.4 "Key Managerial Personnel" means
 - (i) the Chief Executive Officer or the Managing Director or the Manager;
 - (ii) the Company Secretary.
 - (iii) the Whole-time Director.
 - (iv) the Chief Financial Officer. and
 - (v) such other officer as may be prescribed under the Companies Act, 2013

4. Selection of Directors and determining Directors' independence

4.1. Qualifications and criteria

- 4.1.1 The Nomination and Remuneration (NR) Committee, and the Board, shall review on an annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a Board with diverse background and experience that is relevant for the Company's global operations.
- 4.1.2 In evaluating the suitability of individual Board members, the NR Committee may take into account factors, such as:
 - General understanding of the Company's business dynamics,
 - Global business and social perspective.
 - Educational and professional background Standing in the profession.
 - Personal and professional ethics, integrity and values.
 - Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.
- 4.1.3 The proposed appointee shall also fulfill the following requirements:
 - Shall possess a Director Identification Number.
 - Shall not be disqualified under the Companies Act, 2013.
 - Shall give his written consent to act as a Director.
 - Shall endeavour to attend all Board Meetings and wherever he is appointed as a Committee Member, the Committee Meetings.

Shall abide by the Code of Conduct established by the Company for Directors and Senior Management Personnel.

Shall disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made; Such other requirements as may be prescribed, from time to time, under the Companies Act, 2013, Equity Listing Agreements and other relevant laws.

4.1.4 The NR Committee shall evaluate each individual with the objective of having a group that best enables the success of the Company's business.

4.2 Criteria of Independence

4.2.1 The NR Committee shall assess the independence of Directors at the time of appointment / reappointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interests or relationships are disclosed by a Director.

4.2.2 The criteria of independence, as laid down in Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Discloser Requirement) Regulations, 2015 is as below:

An independent director in relation to a company, means a director other than a managing director or a whole-time director or a nominee director -

- a. who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience.
- b. (i) who is or was not a promoter of the company or its holding, subsidiary or associate Company.
(ii) who is not related to promoters or directors in the company, its holding, subsidiary or associate company.
- c. who has or had no pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year.
- d. none of whose relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two per cent or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year.
- e. who, neither himself nor any of his relatives -
 - (i) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed.
 - (ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of -
 - (A) a firm of auditors or company secretaries in practice or cost auditors of the Company or its holding, subsidiary or associate company.
or
 - (B) any legal or a consulting firm that has or had any transaction with the Company, its holding, subsidiary or associate company amounting to ten per cent or more of the gross turnover of such firm.



- (iii) holds together with his relatives two per cent or more of the total voting power of the Company; or
 - (iv) is a Chief Executive or director, by whatever name called, of any non-profit organisation that receives twenty-five per cent or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent or more of the total voting power of the company; or
 - (v) is a material supplier, service provider or customer or a lessor or lessee of the company.
- f. shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations, corporate social responsibility or other disciplines related to the Company's business.
- g. shall possess such other qualifications as may be prescribed, from time to time, under the Companies Act, 2013.
- h. who is not less than 21 years of age.

4.2.3 The Independent Directors shall abide by the "Code for Independent Directors" as specified in Schedule IV to the Companies Act, 2013.

4.3 Other Directorships / Committee Memberships

4.3.1 The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance. Accordingly, members should voluntarily limit their directorships in other listed public limited companies in such a way that it does not interfere with their role as directors of the Company. The NR Committee shall take into account the nature of, and the time involved in a Director's service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.

4.3.2 A Director shall not serve as Director in more than 20 companies of which not more than 10 shall be Public Limited Companies.

4.3.3 A Director shall not serve as an Independent Director in more than 7 Listed Companies and not more than 3 Listed Companies in case he is serving as a Whole-time Director in any Listed Company.

4.3.4 A Director shall not be a member in more than 10 Committees or act as Chairman of more than 5 Committees across all companies in which he holds directorships. For the purpose of considering the limit of the Committees, Audit Committee and Stakeholders' Relationship Committee of all Public Limited Companies, whether listed or not, shall be included and all other companies including Private Limited Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013 shall be excluded.

5. Remuneration to Executive Directors, Key Managerial Personnel, Non-Executive Directors and other employees

5.1.1 The Board, on the recommendation of the Nomination and Remuneration (NR) Committee, shall review and approve the remuneration payable to the Executive Directors of the Company within the overall limits approved by the shareholders.

5.1.2 The Board, on the recommendation of the NR Committee, shall also review and approve the remuneration payable to the Key Managerial Personnel of the Company.

5.1.3 The remuneration structure to the Executive Directors and Key Managerial Personnel shall include the following components:

- (i) Basic Pay
- (ii) Perquisites and Allowances
- (iii) Commission (Applicable in case of Executive Directors)

- (iv) Retiral benefits
- (v) Annual Performance Bonus

5.1.4 The Annual Plan and Objectives for Executive Directors and Senior Executives shall be reviewed by the NR Committee and Annual Performance Bonus will be approved by the Committee based on the achievements against the Annual Plan and Objectives.

5.2 Remuneration to Non-Executive Directors

5.2.1 The Board, on the recommendation of the NR Committee, shall review and approve the remuneration payable to the Non- Executive Directors of the Company within the overall limits approved by the shareholders.

5.2.2 Non-Executive Directors shall be entitled to sitting fees for attending the meetings of the Board and the Committees thereof. The Non- Executive Directors shall also be entitled to profit related commission in addition to the sitting fees.

5.3 Remuneration to other employees

5.3.1 Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile, skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

4. MEETING OF INDEPENDENT DIRECTORS

During the year under review, the Independent Directors met on 11th February, 2017, inter alia, to discuss:

- Evaluation of the performance of Non-Independent Directors and the Board of Directors as a whole;
- Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at the Meeting.

It is the general practice of the Company to notify the changes in all the applicable laws from time to time in every Board Meeting conducted.

5. FAMILIARIZATION PROGRAMME

It is the general practice of the Company to notify the changes in all the applicable laws from time to time in every Board Meeting conducted and inform the Board members about the provisions and rules as applicable to the company from time to time.

**By The Order Of The Board
For Golechha Global Finance Limited**

Sd/-

**Gyan Swaroop Garg
Chairman & Managing Director
(DIN: 00602659)**

Place : Kolkata
Date : 14.08.2017



Form No. MGT-9

**EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31/03/2017**

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i)	CIN	L65191WB1991PLC201747
ii)	Registration Date	18/04/1991
iii)	Name of the Company	Golechha Global Finance Limited
iv)	Category / Sub-Category of the Company	Public Limited, Company Limited By Shares
v)	Address of the Registered Office and contact details	3A, Garstin Place, Kolkata, West Bengal-700001 Ph : 033-22483331
vi)	Whether listed company	Yes
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s. Cameo Corporate services ltd No:1, Club House Road, Subramanian Building, Chennai-600002 Ph : 044 - 28460390

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl.No	Name and Description of main products and services.	NIC Code of the product/service.	% to total turnover of the Company
1	Financing Leasing	64910	99.90

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

The Company Doesn't have any Subsidiary or Associate Companies.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the Year				No. of Shares held at the end of the Year				% Change during the Year
	Demat	Physical	Total	% of shares	Demat	Physical	Total	% of shares	
A. Promoters									
1. Indian									
a. Individual/HUF	-	-	-	-	-	-	-	-	-
b. Central Govt	-	-	-	-	-	-	-	-	-
c. State Govt(s)	-	-	-	-	-	-	-	-	-
d. Bodies Corp.	2561200	0	2561200	46.57	2561200	0	2561200	46.57	0
e. Banks / FI	-	-	-	-	-	-	-	-	-
f. Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A)(1):	2561200	0	2561200	46.57	2561200	0	2561200	46.57	0
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) other Individuals	-	-	-	-	-	-	-	-	-
c) Body Corp	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other.	-	-	-	-	-	-	-	-	-
Sub-total(A)(2):	-	-	-	-	-	-	-	-	-
Total Share holding of promoter (A) = (A)(1)+ (A)(2)	2561200	0	2561200	46.57	2561200	0	2561200	46.57	0



B. Public Share Holding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital funds	-	-	-	-	-	-	-	-	-
i) Others (Specify)	-	-	-	-	-	-	-	-	-
Sub Total (B)(1)	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
A) Bodies Corp.	157806	1319000	1476806	26.85	120946	1319000	1439946	26.18	-0.67
i) Indian									
ii) Overseas									
B) Individuals									
i) Individual Shareholders holding nominal share capital upto Rs. 1 Lakh	346179	692925	1039104	18.89	348858	689825	1038683	18.88	-0.01
ii) Individual shareholders holding nominal share capital in excess of Rs 1 Lakh	359825	49500	409325	7.44	397006	49500	446506	8.11	0.67
C) Others									
Clearing Member	100	0	100	0.01	100	0	100	0.01	0.00
HUF	13465	0	13465	0.24	13565	0	13565	0.25	0.01
Sub-total (B)(2):	877375	2061425	2938800	53.43	880475	2058325	2938800	53.43	0.00
Total Public Shareholding (B)=(B)(1)+(B)(2)	877375	2061425	2938800	53.43	880475	2058325	2938800	53.43	0.00
c) Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	3438575	2061425	5500000	100	3441675	2058325	5500000	100	0.00

(ii) Shareholding of Promoters

SNo	Shareholder's Name	Shareholding at the beginning of the Year			Shareholding at the end of the Year			% Change in Share holding during the year.
		No. of Shares	% to Total Shares of the Company	% of Shares pledged / Encumbered to total shares	No. of Shares	% to Total Shares of the Company	% of Shares pledged / Encumbered to total shares	
1	Advani Private Limited	2561200	46.57	0	2561200	46.57	0	0
	Total	2561200	46.57	0	2561200	46.57	0	0

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

SNo	Name of the Shareholder	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.	Advani Private Limited				
	At the beginning of the Year	2561200	46.57	2561200	46.57
	At the end of the Year	2561200	46.57	2561200	46.57



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

S.No	Name	Share Holding		Date	Increase Decrease in Shareholding	Reason	Cumulative Shareholding during the year (01.04.2015 to 31.03.2016)	
		No. of Shares at the Beginning (01.04.20 15) / end of the year 31.03.2016)	% of total Shares of the Company				No. of Shares	% of total Shares of the Company
1	BALLYGUNJ COMMERCIAL SERVICES PVT LTD.,	650000	11.82	Nil movement during the year			650000	11.82
		650000	11.82					
2	FOCAL POINT PROPERTIES PVT. LTD.,	645700	11.74	Nil movement during the year			645700	11.74
		645700	11.74					
3	UPSURGE INVESTMENT & FINANCE LTD	84594	1.54				84594	1.54
				02/09/2016	(10)	Sale	84584	1.54
				23/09/2016	(27)	Sale	84557	1.54
				21/10/2016	(6)	Sale	84551	1.54
				17/02/2017	11800	Purchase	96351	1.75
				17/02/2017	(12000)	Sale	84351	1.53
				24/02/2017	(550)	Sale	83801	1.52
				03/03/2017	(105)	Sale	83696	1.52
				24/03/2017	(100)	Sale	83596	1.52
				31/03/2017	(34500)	Sale	49096	0.89
4	KAILAS MISTRIMAL SHAHA	56100	1.02	Nil movement during the year			56100	1.02
		56100	1.02					
5	NAVNEET MITTAL	47000	0.85	Nil movement during the year			47000	0.85
		47000	0.85					
6	MADHU SHARMA	40000	0.72	Nil movement during the year			40000	0.72
		40000	0.72					
7	AJAY NATVERLAL THAKKAR	37900	0.69	Nil movement during the year			37900	0.69
		37900	0.69					

8	RAJENDRA NANIWADE KAR	33706	0.61				33706	0.61
				17/02/2017	(33000)	Sale	706	0.01
				17/02/2017	33000	Purchase	33706	0.61
				24/03/2017	(20000)	Sale	13706	0.25
				31/03/2017	274	Purchase	13980	0.25
		13980	0.25					
9	VISHRAM MORESHWAR NANIWADEKAR	25188	0.46	Nil movement during the year			25188	0.46
		25188	0.46					
10	SHARDA GUPTA	25000	0.45	Nil movement during the year			25000	0.45
		25000	0.45					
11	NAVRATI GUPTA	0	0	31/03/2017	34000	Purchase	34000	0.62
		34000	0.62					

(V) Shareholding of Directors and Key Managerial Personnel : NIL

VI. INDEBTEDNESS

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

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

**VII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

(i). Remuneration to Managing Director, Whole-time Directors and/or Manager:

SNo	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
		Mr. Gyan Swaroop Garg (Managing Director)	
1.	Gross Salary (a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961 (b) Value of perquisites u/s 17(2) Income Tax Act, 1961 (c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	2,40,000 - -	2,40,000 - -
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission • As a % of profit • Others, specify	-	-
5.	Others please specify (Performance Pay)		
	Total A	2,40,000	2,40,000
	Ceiling as per the Act		30,00,000

(ii). Remuneration to other Directors: Nil

SNo	Particulars of Remuneration	Name of the Director				Total Amount
	3. Independent Directors					
	• Fee for attending Board					
	• Committee Meetings					
	• Commission					
	• Others please specify					
	Total (1)					
	4. others Non Executive Directors					
	• Fee for attending Board					
	• Committee Meetings					
	• Commission					
	• Others please specify					
	Total (2)					
	Total B= (1) + (2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

(iii). REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SNo	Particulars of Remuneration	CEO	CFO	CS	Total Amount
		-	Bhaviani Garg	-	
1.	Gross Salary				
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	-	2,40,000	-	2,40,000
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under Section 17 (3) Income Tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission				
	• As a % of profit	-	-	-	-
	• Others, specify	-	-	-	-
5.	Others please specify	-	-	-	-
	Total	-	2,40,000		2,40,000



VIII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

Type	Section of the Companies Act.	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/ NCLT/ Court)	Appeal made if any (give details)
A. Company					
Penalty-					
Punishment					
Compounding					
B. Directors					
Penalty					
Punishment					
Compounding					
C. others officers in default.					
Penalty					
Punishment					
Compounding					

**By The Order Of The Board
For Golechha Global Finance Limited**

**Sd/-
Gyan Swaroop Garg
Chairman & Managing Director
(DIN: 00602659)**

Place : Kolkata
Date : 14.08.2017

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH 2017

[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,
GOLECHHA GLOBAL FINANCE LIMITED
3-A, GARSTIN PLACE,
KOLKATA- 700 001

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **GOLECHHA GLOBAL FINANCE 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 the **GOLECHHA GLOBAL FINANCE LIMITED** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2017 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 **GOLECHHA GLOBAL FINANCE LIMITED**, ("the Company") for the financial year ended on 31st March, 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under with the following Non-Compliances:
 - Company Secretary not appointed as per Section 203 of the Act. The Company has taken steps to appoint one but has not yet found the suitable candidate.
 - Satisfaction of Charge as per Section 82 of the Act not reported to the Registrar of Companies. The Company has affirmed to file the same at the earliest.
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under.
- (iii) Foreign Exchange Management Act, 1999 and the rules and regulations made there under.
- (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 (Issue of Capital and Disclosure Requirements) Regulations, 2009.
- (v) Corporate Governance Voluntary Guidelines- 2009 issued by the Ministry of Corporate Affairs, Government of India.



(vi) The Reserve Bank of India Act, 1934.

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 Obligations and Disclosure Requirements (LODR), Regulations, 2015.

During the period under review the Company has complied with the provisions of the Co. Act, Rules, Regulations, Guidelines, Standards, etc.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the 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.

Place: Kolkata
Date: 10/08/2017

Name Of Company Secretary In Practice: **Disha Dugar**
FCS No. **8128**
C P No.: **10895**

Report on Managerial Remuneration

As per Section 197 of the Companies Act 2013, Read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

(A) Details pertaining to remuneration as required under Section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of the (Appointment and Remuneration of Managerial Personnel) Rules 2014.

- i) The percentage increase in remuneration of each Director, Chief Financial Officer and company secretary during the financial year 2016-17, ratio of the remuneration of each Director to the median remuneration of the employees of the company for the financial year 2016-17, and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sr. No.	Name of Director / KMP and Designation	Remuneration of Director KMP for the financial year (Rs. in Lakhs) 2016-17	% increase in Remuneration in the Financial year 2016-17	Ratio of remuneration of each Director/to median remuneration
1.	Gyan Swaroop Garg Managing Director	2.4	33.33	1.92
2.	Divya Garg Director	Nil	NA	NA
3.	Bhavini Garg Chief Financial Officer	2.4	No Change	-

- ii) **The median remuneration of employees' of the Company during the financial year:**
The median remuneration of employees' of the Company during the financial year is Rs. 126000/-
- iii) **The percentage increase in the median remuneration of employees in the financial year:**
The percentage increase in the median remuneration of employees in the financial year ending March 31, 2017 is 4.76.
- iv) **The number of permanent employees on the rolls of Company as at March 31, 2017:**
There were 12 permanent employees on the rolls of Company as on 31st March, 2017.
- viii) **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:**

The average annual increase across the organization was around - -8.47%.

The Company affirms that remuneration to the Directors and Key Managerial Personnel is as per the remuneration policy of the Company.



Statement of Particulars of Employees Pursuant to Provisions of Rule 5(2) of Section 197(12) of the Companies Act 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

There are no employees who are in receipt of remuneration more than Rs. One Crore and Two Lakh per annum or Rs. Eight Lakhs and Fifty Thousand per month.

**By The Order Of The Board
For Golechha Global Finance Limited**

**Sd/-
Gyan Swaroop Garg
Chairman & Managing Director
(DIN: 00602659)**

Place : Kolkata
Date : 14.08.2017

MANAGEMENT DISCUSSION & ANALYSIS REPORT

OVERVIEW

The impact of demonetization may weigh on consumption demand and on the growth of various industries in the near term, dragging down the GDP growth for FY17 by 50 bps. The approval of promulgation of the Special Bank Notes (SBNs) (Cessation of liabilities) ordinance by the President of India could likely to bring about a gain to the government on account of allowance given to the RBI to extinguish its liability towards unreturned SBNs. We expect the impact of this currency replacement program to be short lived as new notes come into circulation (45% back in circulation as on December 17th). Additionally, this move should help to increase the share of formal economy and digital economy. Improvement in consumption demand is expected to be a major theme for 2017 supported by a gradually rising rural wage level, implementation of the 7th pay commission, lowering of interest rates in the Indian economy and continued government spending. Fiscal deficit dropped by 52.3% YoY in Nov on pick-up in tax receipts (direct and indirect) even as non-tax revenue was down. However the achievement of fiscal deficit target for FY17 would warrant a trade off between government spending to counter the slowdown from demonetization and expectation of a fall in tax revenue in H2FY17.

Policy reforms led growth - Interest subvention of 3% and 4% for housing loan announced in December 2016 may boost low cost housing segment. Post the fixation of tax structure by the GST council, GST law now awaits implementation in 2017. This simplification of tax structure along with reforms pertaining to land, labor, infrastructure sectors and modification in FDI policy could contribute to sustainable growth over medium term.

Source: 2017 India Investment outcome

INDUSTRIAL STRUCTURE AND DEVELOPMENT

Non-banking finance companies (NBFCs) form an integral part of the Indian financial system. They play an important role in nation building and financial inclusion by complementing the banking sector in reaching out credit to the unbanked segments of society, especially to the micro, small and medium enterprises (MSMEs), which form the cradle of entrepreneurship and innovation. NBFCs' ground-level understanding of their customers' profile and their credit needs gives them an edge, as does their ability to innovate and customize products as per their clients' needs. This makes them the perfect conduit for delivering credit to MSMEs.

However, NBFCs operate under certain regulatory constraints, which put them at a disadvantage vis-à-vis banks. While there has been a regulatory convergence between banks and NBFCs on the asset side, on the liability side, NBFCs still do not enjoy a level playing field. This needs to be addressed to help NBFCs realize their full potential and thereby perform their duties with greater efficiency.

Moreover, with the banking system clearly constrained in terms of expanding their lending activities, the role of NBFCs becomes even more important now, especially when the government has a strong focus on promoting entrepreneurship so that India can emerge as a country of job creators instead of being one of job seekers. Innovation and diversification are the important contributors to achieve the desired objectives.

OPPORTUNITY & THREATS

India is an attractive investment destination and the Companies here are the part of India's growth story and through this we have also get hold of immense opportunities to expand, strengthen and enhance our business. We have enough headroom available to enlarge our network and at the same time educate number of customers to tie-up with us.



However due to continuing recession throughout world markets, a slowdown in financial flows into the economy and lingering impact of global credit crunch are seen as the greatest risk faced by NBFCs. Further the volatility in the Indian equity markets and the huge liquidity crunch due to global financial meltdown would be a threat for the Company's business growth.

SEGMENT WISE OR PRODUCT WISE PERFORMANCE:

Your company is not dealing in any kind of product as the company's principal business is lending business only and during the year under review, the interest income from loans granted Rs.76.25 Lacs as against Rs. 65.81 Lacs for the previous year. The considerable increase in revenues is on account of higher realization of Trade Receivables / earnings of interest on finances made by it. The operations of the Company have resulted in Profit after Tax of Rs 20.85 Lacs as against Rs. 17.93 Lacs in the previous year, which is on account of the employee benefit expenses and other expenses.

OUTLOOK

The Company's present business operations are preponderantly that of Loans & Advances, future of which largely depends upon financial and capital markets. The income from the advances/lending business is steadily growing, contributing significant volume to the overall business of the Company. The Management is optimistic, expects to maintain its performance in FY 2017-18 and hopes to grow at a rate faster than the growth of bank credit. The approach would be to continue the growth momentum while balancing risk. As before, it will continue to invest in strengthening risk management practices; and in maintaining its investment in technology and human resources to consolidate its position as a leading NBFC in India.

RISK AND CONCERNS

The Company's risk philosophy involves the developing and maintaining a healthy portfolio within its risk appetite and the regulatory framework. While the Company is exposed to various types of risk, the most important among them are credit risk, market risk (which includes liquidity risk and price risk) and operational risk. The measurement, monitoring and management of risk remains key focus areas for the Company which manages this risk by maintaining prudent and commercial business practices.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has in place proper and adequate internal control systems commensurate with the nature of its business, size and complexity of its operations. Internal control systems comprising of policies and procedures designed to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations, and that all assets and resources acquired are used economically.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

(In Lakhs)

Particulars	2016-17	2015-16
Total Income	76.24	65.81
Total Expenses	44.71	38.97
Profit Before Taxation	31.54	26.84
Profit after Tax	20.85	17.93
Earnings per Equity share - Basic & Diluted	0.38	0.33

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES:

Your Company considers its Human Resources as the key to achieve its objectives. Keeping this in view, your Company takes utmost care to attract and retain quality employees. The employees are sufficiently empowered and such work environment propels them to achieve higher levels of performance. The unflinching commitment of the employees is the driving force behind the Company's vision. Your Company appreciates the spirit of its dedicated employees. There is no material development in the human resources employed in the FY 2016-17 and there are no material developments in the human resources utilized in the Company.

**By The Order Of The Board
For Golechha Global Finance Limited**

**Sd/-
Gyan Swaroop Garg
Chairman & Managing Director
(DIN: 00602659)**

Place : Kolkata
Date : 14.08.2017



V. GOYAL & ASSOCIATES

CHARTERED ACCOUNTANTS

'A', BLOCK, 1ST FLOOR, MERCANTILE BUILDINGS, 9, LAL BAZAR STREET, KOLKATA-700 001

PHONE: (O): 22481037/3298/7766, 2210-4221, 2213-1429/1433

FAX: (91) (33) 2248-7335, E-Mail: vgoyalassociates@gmail.com

INDEPENDENT AUDITORS' REPORT

**The Members,
Golechha Global Finance Limited,**

Report on the Financial Statements

We have audited the accompanying financial statements of **Golechha Global Finance Limited**, which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's 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 financial statements that give a true and fair view of the financial position, 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

V. GOYAL & ASSOCIATES

CHARTERED ACCOUNTANTS

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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 of the state of affairs of the Company as at March 31, 2017; of the Profit & Cash Flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure "**(Annexure A)**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, 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 aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the Directors as on March 31, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of Section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**".
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors), 2017, in our opinion and to the best of our information and according to the explanations given to us;
 - i. the Company does not have any pending litigations which would impact its financial position.
 - ii. In our opinion and as per the information and explanations provides to us, the Company has not entered into any long-term contracts including derivative contracts, requiring provision under applicable laws or accounting standards, for material foreseeable losses, and
 - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.



- iv. The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management - Refer Note No.[16];

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

Sd/-

**[Pankaj Kumar Goyal]
Partner**

**Membership No. 059991
Firm Regn No. 312136E**

Dated : 29th day of May, 2017
Place : Kolkata



V. GOYAL & ASSOCIATES

CHARTERED ACCOUNTANTS

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ANNEXURE TO THE INDEPENDENT AUDITORS'REPORT HEREIN MARKED AS "ANNEXURE A"

(Referred to in Paragraph 1 under section (Report on Other Legal and Regulatory Requirements, of our report of even date)

- i. The company does not have any fixed asset and hence clause (i) of the Order is not applicable.
- ii. The business of the company does not entail any inventories hence clause (ii) is not applicable.
- iii. As informed to us, the company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. Accordingly, the sub-clauses (a) and (b) of clause (iii) of the Order are not applicable to the company.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the provisions of Section 73 to 76 of the Act and the rules framed there under.
- vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- vii. (a) According to the information given to us and on the basis of our examination of the books of the company, the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.

Furthermore, on the basis of the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2017 for a period of more than six months from the date they became payable.

(b) On the basis of the information and explanations given to us, there are no material dues with respect to income tax or sales tax or service tax or duty of customs or duty of excise or value added tax pending with any authorities of the government.
- viii. The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- ix. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.



V. GOYAL & ASSOCIATES

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- x. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted audited practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such instance by the management.
- xi. xi. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. According to the information and explanations given to us, the company is a NBFC and is registered under section 45-IA of the Reserve Bank of India Act, 1934.

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

Sd/-

**[Pankaj Kumar Goyal]
Partner**

**Membership No. 059991
Firm Regn No. 312136E**

Dated : 29th day of May, 2017
Place : Kolkata



V. GOYAL & ASSOCIATES

CHARTERED ACCOUNTANTS

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“Annexure – B” to the Auditors’ Report of GOLECHHA GLOBAL FINANCE LIMITED for the financial year ended 31st March, 2017

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

We have audited the internal financial controls over financial reporting of **Golechha Global Finance Limited (“the Company”)** as of 31st March 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

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



V. GOYAL & ASSOCIATES

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, 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 V. Goyal & Associates
Chartered Accountants**

Sd/-

[Pankaj Kumar Goyal]

Partner

Membership No. 059991

Firm Regn No. 312136E

Dated : 29th day of May, 2016

Place : Kolkata

BALANCE SHEET AS AT 31ST MARCH, 2017

(IN RUPEES)

S.No.	PARTICULARS	NOTE NO.	FIGURES AS AT 31/03/2017	FIGURES AS AT 31/03/2016
I	<u>EQUITY AND LIABILITIES</u>			
	1 <u>SHAREHOLDERS FUNDS</u>			
	(a) Share Capital	2	55,000,000	55,000,000
	(b) Reserves & Surplus	3	22,959,079	20,873,993
	TOTAL	(1)	77,959,079	75,873,993
	2 <u>CURRENT LIABILITIES</u>			
	(a) Trade Payables	4	13,984	52,250
	(b) Other Current Liabilities	5	442,282	78,980
	(c) Short Term Provisions	6	796,363	395,416
	TOTAL	(2)	1,252,629	526,646
	TOTAL(1+2)		79,211,708	76,400,639
II	<u>ASSETS</u>			
	1 <u>CURRENT ASSETS</u>			
	(b) Cash & Cash Equivalents	7	3,462,734	1,048,575
	(c) Short Term Loans & Advances	8	75,748,974	75,352,064
	TOTAL	(1)	79,211,708	76,400,639
	TOTAL		79,211,708	76,400,639

Significant Accounting Policies 1

For Golechha Global Finance Limited

In terms of our report of even date annexed
For V. Goyal & Associates
Chartered Accountants

Sd/-
[Pankaj Goyal]
Partner
Membership No. - 59991
Firm Regn.No.312136E

Sd/-
Gyan Swaroop Garg
Chairman & Managing Director
(DIN: 00602659)

Sd/-
Divya Garg
Director
(DIN: 00602690)

Sd/-
Bhavini Garg
CFO

Kolkata, the 29th day of May, 2017

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2017****(IN RUPEES)**

S. No	PARTICULARS	NOTE NO.	FIGURES FOR THE YEAR 31/03/2017		FIGURES FOR THE YEAR 31/03/2016	
	REVENUES					
	Revenue from Operations	9		7,617,092		6,528,010
	Other Income	10		7,733		52,893
I	TOTAL REVENUE			7,624,825		6,580,903
II	EXPENSES:					
	Employee Benefit Expenses	11		1,896,039		1,641,947
	Other Expenses	12		2,575,117		2,254,926
	TOTAL EXPENSES			4,471,156		3,896,873
IV	PROFIT BEFORE TAX (I-II)			3,153,669		2,684,030
V	TAX EXPENSE					
a	Current Tax		1,050,523		842,525	
b	Earlier Year's Tax		18,060		48,637	
c	Deferred Tax		-	1,068,583	-	891,162
VI	PROFIT (LOSS) FOR THE YEAR (IV-V)			2,085,086		1,792,868
VII	EARNING PER EQUITY SHARE					
a	Basic			0.38		0.33
b	Diluted			0.38		0.33

Significant Accounting Policies

1

For Golechha Global Finance Limited

In terms of our report of even date annexed

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

**Sd/-
[Pankaj Goyal]
Partner
Membership No. - 59991
Firm Regn.No.312136E**

Kolkata, the 29th day of May, 2017

**Sd/-
Gyan Swaroop Garg
Chairman & Managing Director
(DIN: 00602659)**

**Sd/-
Divya Garg
Director
(DIN: 00602690)**

**Sd/-
Bhavini Garg
CFO**

CASH FLOW STATEMENT

**Cash Flow Statement In Pursuant To Regulation 34(2) of the SEBI
(Listing Obligations And Disclosure Requirements) Regulations, 2015
For the year ended 31st March, 2017**

PARTICULARS	Year Ended 31/03/2017 Rs.	Year Ended 31/3/2016 Rs.
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
Net Profit/ (Loss) before tax & extra ordinary items	3,153,669	2,684,030
<u>Adjustment for</u>		
Provision for Non Performing Asset	300,466	-
Contingent Provision for Standard Asset	(6,353)	(1,539)
	3,447,782	2,682,491
<u>Adjustment For</u>		
Trade payable	(38,266)	(39,428)
Other Current Liabilities	363,302	(1,015,808)
Cash Generated from Operation	3,772,818	1,627,255
Direct Taxes Paid	(961,749)	(804,109)
NET CASH FLOW FROM OPERATING ACTIVITIES	2,811,069	823,146
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
Increase/ (Decrease) in Loans & Advances	(396,910)	157,101
Sale of Investments	-	-
NET CASH FLOW FROM INVESTING ACTIVITIES	(396,910)	157,101
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
Unsecured loans Taken/(paid)	-	-
Investment made	-	-
Share Capital Raised	-	-
NET CASH FLOW FROM FINANCING ACTIVITIES	-	-
Net Change In Cash & Cash Equivalents	2,414,159	980,247
Cash & Cash Equivalents' Opening Balance	1,048,575	68,328
Cash & Cash Equivalents' Closing Balance	3,462,734	1,048,575

In terms of our report of even date annexed

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

**Sd/-
[Pankaj Goyal]
Partner
Membership No. - 59991
Firm Regn.No.312136E**

Kolkata, the 29th day of May, 2016

For Golechha Global Finance Limited

**Sd/-
Gyan Swaroop Garg
Chairman & Managing Director
(DIN: 00602659)**

**Sd/-
Divya Garg
Director
(DIN: 00602690)**

**Sd/-
Bhavini Garg
CFO**



**NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31ST MARCH, 2017**

(IN RUPEES)

NOTE No.	S.N	PARTICULARS	FIGURES AS AT 31/03/2017	FIGURES AS AT 31/03/2016
2		SHARE CAPITAL:		
		(1) AUTHORISED:		
		11,000,000 Equity Shares of Rs.10/- each	110,000,000	110,000,000
		(2) ISSUED, SUBSCRIBED & PAID UP		
		5500000(L.Y.5500000) Equity shares of Rs.10/-each	55,000,000	55,000,000
		Add: Addition/ Deletion	-	-
		GRAND TOTAL	55,000,000	55,000,000

- Notes: 1. All the equity shares carry equal rights and obligations including for dividend and with respect to voting.
2. The company has issued only one class of Share Capital, that is Equity Shares having face value of Rs.10/- each. Each Holder of Equity Shares is entitled to one vote per share.
3. Reconciliation of Number of Shares outstanding and amount of share capital as at 31st March, 2017 is as under:

Particulars	As at 31/03/2017		As at 31/03/2016	
	No. of Shares	Amount	No of shares	Amount
Number of Shares at the beginning of the year	5500000	55,000,000	5500000	55,000,000
Number of Shares at the end of the year	5500000	55,000,000	5500000	55,000,000

4. Equity shareholders holding more than 5% equity shares as on 31/03/2017:-

Name	As at 31/03/2017		As at 31/03/2016	
	%	No. of Shares	%	No of shares
Advani Private Limited	46.57%	2,561,100	46.57%	2,561,100
Ballygunj Commercial Services Pvt Ltd	11.82%	650,000	11.82%	650,000
Focal Point Properties Pvt Ltd	11.74%	645,700	11.74%	645,700

5. In the event of Liquidation of the company, the holder of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

3 RESERVE & SURPLUS:

A STATUTORY RESERVES			
At the Beginning of The Year		1,613,457	1,254,883
Additions during the Year		417,017	358,574
At the end of the Accounting Year	(a)	<u>2,030,474</u>	<u>1,613,457</u>
B SECURITIES PREMIUM ACCOUNT			
At the Beginning of The Year		8,422,050	8,422,050
Additions during the Year		-	-
At the end of the Accounting Year	(b)	<u>8,422,050</u>	<u>8,422,050</u>
C CAPITAL RESERVES			
At the Beginning of The Year		3,538,000	3,538,000
Additions during the Year		-	-
At the end of the Accounting Year	(c)	<u>3,538,000</u>	<u>3,538,000</u>
D SURPLUS			
At the Beginning of The Year		7,300,486	5,866,192
Additions during the Year		2,085,086	1,792,868
At the end of the Accounting Year		<u>9,385,572</u>	<u>7,659,060</u>
ALLOCATIONS AND APPROPRIATIONS			
Transfer to Statutory Reserve u/s.45IC of RBI Act		417,017	358,574
At the end of the Accounting Year	(d)	<u>8,968,555</u>	<u>7,300,486</u>
GRAND TOTAL (a+b+c+d)		<u>22,959,079</u>	<u>20,873,993</u>

**GOLECHHA GLOBAL FINANCE LIMITED**

(IN RUPEES)

NOTE No.	S.N	PARTICULARS	FIGURES AS AT 31/03/2017	FIGURES AS AT 31/03/2016
4		TRADE PAYABLES		
		Creditors for Expenses	13,984	52,250
			13,984	52,250
5		OTHER CURRENT LIABILITIES		
		Outstanding Liabilities	410,240	69,280
		TDS Payable	32,042	9,700
			442,282	78,980
6		SHORT-TERM PROVISIONS		
		Contigent Provision Against Standard Assets	182,011	188,364
		Provision for Taxation (Net of Advance Tax & TDS)	313,886	207,052
		Provision for Non Performing Asset	300,466	-
			796,363	395,416
7		CASH & CASH EQUIVALENTS :		
		(a) BALANCE WITH BANKS		
		IN CURRENT ACCOUNTS:		
		(b) CASH ON HAND		
			3,345,353	216,755
			117,381	831,820
			3,462,734	1,048,575
8		SHORT TERM LOANS & ADVANCES:		
		(Unsecured,considered good,unless otherwise stated)		
		Loan to Other than Related Parties		
		Considered Good	72,744,314	75,345,774
		Considered Doubtful	3,004,660	-
			75,748,974	75,345,774
	<u>Advances Recoverable in cash or in kind or for value to be received</u>			
	Income tax refund due	-	6,290	
		75,748,974	75,352,064	

NOTE NO.	PARTICULARS	FIGURES FOR THE YEAR 31/03/2017	FIGURES FOR THE YEAR 31/3/2016
9	<u>REVENUE FROM OPERATIONS</u>		
	Interest Income	7,617,092	6,528,010
	Net Revenue From Operations	<u>7,617,092</u>	<u>6,528,010</u>
10	<u>OTHER INCOME</u>		
	Excess Liability Written back	-	51,354
	Contingent Provision Written Back	6,353	1,539
	Sundry Balances Adjusted	1,380	-
		<u>7,733</u>	<u>52,893</u>
11	<u>EMPLOYEE BENEFITS EXPENSE</u>		
	Salaries	1,719,239	1,487,731
	Staff Welfare Expenses	176,800	154,216
		<u>1,896,039</u>	<u>1,641,947</u>
12	<u>OTHER EXPENSES:</u>		
	<u>ADMINISTRATIVE EXPENSE</u>		
	Accounting Charges	30,000	30,000
	Auditors Remuneration for Statutory Audit	40,000	38,500
	Bank Charges	1,984	6,463
	Conveyance expenses	246,828	260,251
	Depository Charges	92,851	78,277
	Filing Fees	43,200	21,000
	General Expenses	232,711	178,093
	Listing Fees	229,000	224,720
	Miscellaneous Expenses	105,114	167,144
	Office Maintainance Expenses	274,384	247,689
	Postage & Courier Exp.	16,329	77,253
	Printing & Stationery	20,671	95,225
	Professional charges	455,175	136,680
	Rent	360,000	180,000
	Rates and Taxes	-	4,326
	Registrar Fees	20,670	18,240
	Travelling Expenses	105,734	491,065
	Provision for Non Performing Asset	300,466	-
	TOTAL	<u>2,575,117</u>	<u>2,254,926</u>



13. The company does not have any deferred tax asset/ liability as on 31st March, 2017.

14. Earning Per Share

Particulars	31/03/2017	31/03/2016
Net Profit After Tax –Rs. in Lacs attributable to Equity shareholders (A)	2,085,086	1,792,868
Total Number of Equity Shares outstanding as on the balance sheet date (B)	5500000	5500000
Basic & Diluted EPS in Rs. (A/B)	0.38	0.33

15. Related Party Disclosure [AS-18]:

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

Name of the party	Nature of Relation	Nature of Transaction	Amount (Rs. in Lacs) 31/03/2017	Amount (Rs. in Lacs) 31/03/2016
Gyan Swaroop Garg	Chairman cum Managing Director	Remuneration Paid	2.40	1.60
Advani Private Limited	Associate company	Temporary Advance Taken & Refunded	4.00	7.97
		Outstanding Balance Rent Paid	Cr. 0.13 3.60	Nil 1.80
Divya Garg	Son of Managing Director	Remuneration Paid	Nil	0.30
Bhavini Garg	Daughter of Managing Director	Remuneration Paid	2.40	Nil

16. Disclosure regarding details of Specified Bank Notes (SBN) held and transacted during the period from the 8th November, 2016 to 30th December, 2016 (as required by notification No. G.S.R 308(E) dated 30/03/2017 of Ministry of Corporate Affairs):-

(Rounded off to nearest rupee)

	SBNs (Rs.)	Other denomination notes (Rs.)	Total (Rs)
Closing cash in hand as on 08.11.2016	2,00,000/-	9,411/-	2,09,411/-
(+) Permitted receipts	-	1,50,000/-	1,50,000/-
(-) Permitted payments.		79,802/-	79,802/-
(-) Amount deposited in Banks	2,00,000/-	-	2,00,000/-
Closing cash in hand as on 30.12.2016	-	79,609/-	79,609/-

17. The Company is engaged primarily in the business of financing and accordingly there are no separate reportable segments as per the accounting standard 17 (Segmental Reporting) issue by the Institute of Chartered Accountants of India.
18. The figures have been rounded off to the nearest rupee.

For Golechha Global Finance Limited

In terms of our report of even date annexed

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

**Sd/-
[Pankaj Goyal]
Partner
Membership No. - 59991
Firm Regn.No.312136E**

Kolkata, the 29th day of May, 2017

**Sd/-
Gyan Swaroop Garg
Chairman & Managing Director
(DIN: 00602659)**

**Sd/-
Divya Garg
Director
(DIN: 00602690)**

**Sd/-
Bhavini Garg
CFO**



1. SIGNIFICANT ACCOUNTING POLICIES

GOLECHHA GLOBAL FINANCE LIMITED was incorporated in India, and is a RBI Registered Non Banking Finance Company engaged primarily into financing activities .

A. BASIS OF PREPARATION OF FINANCIAL STATEMENT:

1. The financial statements of the company have been prepared and presented in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises accounting standards notified by the Central Government of India under the Companies Act, 2013, other pronouncements of Institute of Chartered Accountants of India, the provisions of Companies Act, 2013 and guidelines issued by Securities Exchange Board of India.
2. The company is a RBI Registered Non Banking Finance Company and it has followed the guidelines issued by RBI relating to Income Recognition, Asset Classification & Provisioning for N.B.F.C. Companies.

B. USE OF ESTIMATES

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and reported amounts of revenues and expenses for the year. Actual results could differ from these estimates. Any revision to accounting estimates is recognised prospectively in the current and future periods.

C. DUES TO SME'S:

Management has determined that there no balances outstanding as at the beginning of the year and no transactions entered with micro, small and medium enterprises as defined under Micro, Small and Medium enterprises development Act, 2006 during the current year, based on the information available with the company as at March, 2017.

D. REVENUE RECOGNITION

In respect of income from accrual system of accounting has been followed by the Company. The other incomes are recorded on the definitive accrual of the same.

E. EARNING PER SHARE (EPS):

The basic earning per share is computed by dividing the net profit after tax for the period by the weighted average number of equity shares outstanding during the period. Diluted earning per share, if any is computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the period except when the results would be anti- dilutive.

F. INCOME TAX:

- a. Tax on income for the current period is determined on the basis of Taxable Income computed in accordance with the provisions of the Income Tax act.1961.
- b. Deferred Tax on timing difference between the accounting income and taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date as per the Accounting Standard (AS 22) laid down by the Institute of Chartered Accountants of India (ICAI).

G. RETIREMENT BENEFITS:

Contribution of Provident fund, Gratuity and Leave encashment benefits wherever applicable is being accounted on actual liability basis as and when arises. However the above referred provisions are not applicable to the company as it does not fall with in the purview of the same during the year under review.

H. SEGMENTAL REPORTING:

The Company is engaged primarily in the business of financing and accordingly there are no separate reportable segments as per the accounting standard 17 (Segmental Reporting) issue by the Institute of Chartered Accountants of India.

In terms of our report of even date annexed
For V. Goyal & Associates Chartered Accountants

A-Block, 1st Floor,
Mercantile Buildings,
9, Lal Bazar Street,
Kolkata - 700 001
Dated: 29th day of May, 2017

Sd/-
[Pankaj Goyal]
Partner
Membership No. 59991
Firm Regn.No.312136E

**Schedule to the Balance Sheet as on 31ST MARCH, 2017**

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

Particulars			
Liabilities side :			
(1)	Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid:	Amount out standing	Amount overdue
	(a) Debentures : Secured	NIL	NIL
	: Unsecured	NIL	NIL
	(other than falling within the meaning of public deposits*)		
	(b) Deferred Credits	NIL	NIL
	(c) Term Loans	NIL	NIL
	(d) Inter-corporate loans and borrowing	NIL	NIL
	(e) Commercial Paper	NIL	NIL
	(f) Public Deposits*	NIL	NIL
	(g) Other Loans (specify nature)*	NIL	NIL
	*Please see Note 1 below		
(2)	Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):		
	(a) In the form of Unsecured debentures	NIL	NIL
	(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	NIL	NIL
	(c) Other public deposits	NIL	NIL
	* Please see Note 1 below		
Assets side :			
		Amount outstanding	
(3)	Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :		
	(a) Secured	NIL	
	(b) Unsecured	757.49	
(4)	Break up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP activities		
	(i) Lease assets including lease rentals under sundry debtors:	NIL	
	(a) Financial lease	NIL	
	(b) Operating lease	NIL	
	(ii) Stock on hire including hire charges under sundry debtors:	NIL	
	(a) Assets on hire	NIL	
	(b) Repossessed Assets	NIL	



(7)	Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):		
	Category	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)
	1. Related Parties **		
	(a) Subsidiaries	NIL	NIL
	(b) Companies in the same group	NIL	NIL
	(c) Other related parties	NIL	NIL
	2. Other than related parties	NIL	NIL
	Total	NIL	NIL

(8)	Other information	
	Particulars	Amount
(i)	Gross Non-Performing Assets	
	(a) Related parties	NIL
	(b) Other than related parties	30.04
(ii)	Net Non-Performing Assets	
	(a) Related parties	NIL
	(b) Other than related parties	27.00
(iii)	Assets acquired in satisfaction of debt	NIL



FORM NO. MGT – 11

PROXY FORM

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

CIN : L65191WB1991PLC201747
 Name of the company : Golechha Global Finance Limited
 Registered Office : Regd. Off : 3A, Garstin Place, Kolkata, West Bengal 700 001

Name of the Member(s)	:
Registered Address	:
Email ID	:
Folio No. /Client ID	:
DP ID	:

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

- Name :
 Address :
 E-mail Id : Signature:..... Or failing him
- Name :
 Address :
 E-mail Id : Signature:..... Or failing him
- Name :
 Address :
 E-mail Id : Signature:..... Or failing him

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Twenty sixth Annual General Meeting of the Company, to be held on 23rd day of September, 2017 at 09.30 A.M. at the registered office of the Company at 3A, Garstin Place, Kolkata, West Bengal 700 001, India and at any adjournment thereof in respect of such resolutions as are indicated below:

- Adoption of Statement of Profit and Loss, Balance Sheet, Reports of Board of Directors and Auditors for the year ended March 31, 2017.
- Re-appointment of Sri Divya Garg as a director of the Company.
- Appointment of M/s. V. Goyal & Associates, Chartered Accountants, Kolkata as Auditors of the Company.

Signed this Day of 2017.

Signature of shareholder

Signature of Proxy holder(s) _____



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



Golechha Global Finance Limited

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

ATTENDANCE SLIP

(Please present this slip at the Meeting Venue)

26th ANNUAL GENERAL MEETING

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

I hereby record my presence at the 26th Annual General Meeting of the members of the Company held on 23rd September, 2017 at 09.30 A.M.at: 3A, Garstin Place, Kolkata, West Bengal - 700 001.

Name of the Shareholder:

Name of the Proxy:

Signature of Member / Proxy :

BOOK-POST



If undelivered please return to :

GOLECHHA GLOBAL FINANCE LIMITED

3A, Garstin Place, Kolkata, West Bengal - 700 001