

24th
ANNUAL REPORT
 **2014-15**



GOLECHHA GLOBAL FINANCE LIMITED



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CORPORATE INFORMATION

BOARD OF DIRECTORS

- Sri. GYAN SWAROOP GARG : Managing Director
- Sri. DIVYA GARG : Director and CFO
- Sri.DEVENDRA KUMAR GARG : Independent Director
- Smt. DURGA RAMKRISHNAN : Independent Director

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

REGISTERED OFFICE : 3A, Garstin Place, Kolkata,
West Bengal 700 001

CIN : L65191WB1991PLC201747

BANKERS : ICICI 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 Fourth Annual General Meeting** of the members of the Company will be held on Wednesday, 26th September, 2015 at 09.00 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, 2015 and the Statement of Profit and Loss Account for the financial yearended and Cash Flow Statement on that date along with the Report of Directors and the Auditors thereon.
2. To appoint a Director in the place of Sri 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 an ordinary resolution:**

“RESOLVED that, pursuant to 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 AGM held on 23rd September, 2014, the appointment of M/s. V. Goyal & Associates, Chartered Accountants, Kolkata (ICAI Firm Registration No 312136E) as the auditors of the Company to hold office till the conclusion 28th AGM be and is hereby ratified and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2016 as may be determined by the audit committee in consultation with the auditors on such remuneration as may be fixed by the Board of Directors and mutually agreed by the Auditors “.

SPECIAL BUSINESS:

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

“RESOLVED that pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013 and pursuant to Article 33 of the Articles of Association of the Company, the consent of the Company be and is hereby accorded to the re-appointment of Mr. Gyan Swaroop Garg (DIN: 00602659), as Managing Director of the Company for a period of three years commencing from 26th June, 2015 at a remuneration of Rupees 10,000/- Per Month and as per the terms and conditions as recommended by the nomination and remuneration committee and as set out in the explanatory statement annexed to the notice.”



“RESOLVED FURTHER that the Board of Directors be and is hereby authorized to alter or vary the scope of remuneration of Mr. Gyan Swaroop Garg, Managing Director including the monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time as may be considered appropriate, subject to the overall limits specified by this resolution and the Companies Act, 2013.”

“RESOLVED FURTHER that any of the Directors of the Company be and are hereby authorised to do all necessary acts, deeds and things, which may be required to give effect to this resolution including filing of relevant returns with the Registrar of Companies, Kolkata.

BY THE ORDER OF THE BOARD
For GOLECHHA GLOBAL FINANCE LIMITED

Sd/-

Gyan Swaroop Garg

Chairman & Managing Director

(DIN: 00602659)

Place : Kolkata

Date : 14.08.2015



NOTES

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto
2. **A MEMBER ENTITLED TO ATTEND AND TO VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF 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
3. The Register of Members and the Share Transfer Books will remain closed from 20th September, 2015 to 26th September 2015 (Both days inclusive).
4. 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.
5. Members are requested to quote their Registered Folio No/ Client ID on all correspondence with 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 24th 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 24th 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 and explanatory statement will be available to the members at the Registered of the company between 10.30 A.M to 12.30 P.M on all working days from the date hereof up to the date of the Meeting.



12. The information pursuant to Clause 49 of the Listing Agreement with respect to the details of the Directors seeking appointment / re-appointment in this Annual General Meeting is annexed.
13. Voting through electronic means 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 is pleased to provide members facility to exercise their right to vote at the 24th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services Limited (CDSL):
14. The Company has appointed Ms. Disha Dugar, Company Secretary as scrutinizer for conducting the e-voting process for the Annual General Meeting in fair and transparent manner
15. The instructions for shareholders voting electronically are as under:
 - (i) The Voting period begins on 23.09.2015 at 9.00 am and ends on 25.09.2015 at 5.00pm. During this period, shareholders of the company, holding shares either in physical form or in dematerialized form as on the cutoff date 19th September, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - (iii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
 - (iv) Click on 'Shareholders' tab
 - (v) 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.
 - (vi) Next enter the image Verification as displayed and click on Login
 - (vii) 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
 - (viii) 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 has 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 entre 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 folia in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • Please enter the DOB or Dividend Bank details in order to login. If the details are not recorded with the depository or company please enter the member id/ folio number in the Dividend Bank details field as mentioned in instructions (v).

- (ix) After entering these details appropriately, click on “SUBMIT” tab
- (x) 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice
- (xii) Click on the EVSN of Golechha Global Finance Limited
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option NO implies that you dissent to the Resolution
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details
- (xv) 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
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on :click here to print” option on the voting page
- (xviii) 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.
- (xix) **Note for Institutional Shareholders**
- Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) 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 a compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) for which they wish to vote on
 - The list of accounts 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.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the frequently asked questions (“FAQs”) and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com
- 16. The Scrutinizer shall within a period not exceeding three(3) working days 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.
- 17. The Results shall be declared on or after the AGM of the Company. The Results declared alongwith the Scrutinizer’s Report shall be placed on the Company’s website www.golechhaglobal.com and on the website of CDSL within two(2) days of passing of the resolutions at the AGM of the Company and communicated to all the Stock Exchange.

**BY THE ORDER OF THE BOARD
For GOLECHHA GLOBAL FINANCE LIMITED**

Sd/-

Gyan Swaroop Garg

Chairman & Managing Director

(DIN: 00602659)

Place : Kolkata

Date : 14.08.2015



EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No 4

Mr. Gyan Swaroop Garg, Managing Director of the company is instrumental and key management person in the success and smooth running of the Company. As per the terms of appointment by shareholders resolution dated 26.06.2010 the term of office of Mr. Gyan Swaroop Garg expires on 25th June, 2015. Accordingly on the recommendation of the Nomination and Remuneration committee, the Board of Directors of the company has approved the appointment of Mr. Gyan Swaroop Garg as Managing Director of the Company for a period of three years w.e.f 26th June, 2015

Pursuant to the provisions of Section 197 read with Schedule V of the Companies, Act, 2013 any such remuneration needs to be ratified by the members in their General Meeting.

Hence the Directors commend the Resolutions at Item No. 4 of the accompanying Notice for the approval of the Members of the Company.

Excepting Divya Garg, s/o Gyan Swaroop Garg and Gyan Swaroop Garg himself, None of the Directors, key managerial persons or their relatives are any way interested in the resolution setout in item No. 4 of the notice.

STATEMENT PURSUANT TO SECTION II OF PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013

I. GENERAL INFORMATION

(1) Nature of Industry : Non-Banking Finance Company

The company's primary business activity is to grant Loans to the borrowers.

(2) Expected date of commencement of commercial production : Company is a Non-Banking Finance Company and it has already commenced its financing operations.

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not applicable.

(4) Financial performance during last three years: (Rs. in lakhs)

Financial Parameter	2014-15	2013-14	2012-13
Total Income	63.56	62.76	59.80
Profit After Tax	17.17	13.98	12.93
Book Value in Rs.	13.47	13.16	12.90
EPS in Rs.	0.31	0.25	0.24

(5) Foreign investments or collaborations, if any: NIL



II. INFORMATION ABOUT THE APPOINTEE:

1. Background of the Appointee:

Mr. Gyan Swaroop Garg is a commerce graduate and also Chartered Accountant and Cost Accountant and he has vast experience in the field of AUDIT, TAXATION & finance business.

He has 42 years of rich experience in the field of Audit, Taxation & Finance and Management Consultancy. He is the chief promoter of the company. He had successfully guided many corporates in his field of expertise in the last 40 years. He looks after operations, Business development, Corporate affairs & finance for finance business and new project ventures.

2. Past remuneration (including contribution to PF, Superannuation fund and Gratuity fund) for last 3 years:

(Amt in Rs./ pa)

2014-15	2013-14	2012-13
1,20,000	1,20,000	1,20,000

3. Recognition and award: NIL

4. Job profile and his suitability :

(a) Job Profile

- He will exercise the management control over the whole of the affairs of the Company.
- Providing leadership and strategic guidance to the Company
- Profitable operations of the Company through efficient and optimum utilization of Company's resource viz., man, material and money.
- Entering into strategic tie-ups and alliances for advancement of the business of the Company.
- Development of new businesses.
- Employee satisfaction.
- Customer satisfaction.

(b) Suitability

Mr. Gyan Swaroop Garg is the chief promoter of the Company. He has been at the helm of the affairs of the Company. Under his able leadership and guidance the Company has been making profit figures even in tough economical conditions successfully. He has vast experience in the field of Finance. Given the profile of Mr. Gyan Swaroop Garg, it is imperative that he be shouldered with responsibility of Managing Director and draw the remuneration as proposed.

5. Remuneration proposed: As detailed in the resolution.



6. Comparative remuneration profile with respect to industry, size of the Company, Profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)

The proposed remuneration to the appointee is in line with the remuneration comparable to the size of the Company and also that of the industry and of the position and person.

7. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any :

Mr.Gyan Swaroop Garg has no pecuniary relationship directly or indirectly with the Company except to the extent of his remuneration in the Company. Mr.Gyan Swaroop Garg is father of Mr. Divya Garg Director of the Company.

III. OTHER INFORMATION:

(1) Inadequate profits:

The Company has achieved profits from its operations during the year and it is expected to earn profits in the future years also. The Company is seeking the permission of the shareholders for paying remuneration to Mr. Gyan Swaroop Garg, Managing Director, in any of the five years of his appointment, in accordance with the provisions as laid down in Schedule V of the Companies Act, 2013, in the event the Company has no profit or inadequate profits in any such financial year.

(2) Steps taken or proposed to be taken for improvement:

The Company is striving hard to get new business and the directors of the Company have been working toward getting new business deals, some of the deals are at advanced stage of negotiations and the deals would take company to a very good prospects in the future years to come.

(3) Expected increase in productivity and profits in measurable terms:

Not Applicable as the Company is not into production activities.

IV. DISCLOSURES: The details of the remuneration package, benefits and details are provided in Corporate Governance Report.



ADDITIONAL INFORMATION
(Pursuant to Clause 49 VIII(E) (1) of the Listing Agreement)

Name of the Director	Divya Garg	Gyan Swaroop Garg
Date of Birth	17.07.1987	17.01.1960
Date of Appointment on the Board	26.04.2010	26.04.2010
Qualification, Experience & Expertise	He is B.Com(Hons) and Chartered Accountant with 8 years experience in finance. He was appointed as Non- Executive director in 2010 and is due to be reappointed on retirement by rotation. He is not a director or committee member of any other Company	He has 42 years of rich experience in the field of Audit, Taxation & Finance and Management Consultancy. He is the chief promoter of the company. He had successfully guided many corporates in his field of expertise in the last 40 years. He looks after operations, Business development, Corporate affairs & finance for finance business and new project ventures.
Directorship in other companies (Excluding foreign companies and section 25 Companies)	<ol style="list-style-type: none"> 1. KSP Marketing Pvt Ltd 2. Nahargarh Properties Private Limited 3. Advani Trading Company Private Limited 4. Advani Pvt Ltd 5. CMA maketing pvt. Ltd. 	<ol style="list-style-type: none"> 1. Shanti Agencies Pvt Ltd 2. Trimex Fiscal Services Pvt Ltd 3. Tepe Consultants Pvt Ltd (Tfr.Co.From West Bengal To Delhi) 4. Sri Maruti Natural Resources Private Limited 5. Nahargarh Properties Private Limited 6. Advani Trading Company Private Limited 7. Advani Pvt Ltd 8. Olympus Global Stocks Private Limited 9. Blackrock Securities Private Limited 10. New Delhi Exim Private Limited 11. Templeton Stockgrowth Private Limited 12. Lombard Portfolio Private Limited
Shareholding	NIL	NIL

BY THE ORDER OF THE BOARD
For GOLECHHA GLOBAL FINANCE LIMITED

Sd/-

Gyan Swaroop Garg

Chairman & Managing Director

(DIN: 00602659)

Place : Kolkata

Date : 14.08.2015



DIRECTORS' REPORT

Your Directors hereby present the **Twenty Fourth Annual Report** together with the Audited Accounts of the company for the financial year ended 31th March, 2015.

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 (2014-15)	Previous year (2013-2014)
Total Income	63.56	62.76
Total Expenditure	38.69	42.51
Profit before tax	24.87	20.25
Provision for taxation (Current, previous Years and Deferred Tax)	(7.70)	(6.27)
Profit after taxation	17.17	13.98
Add: Balance brought forward from previous year	44.93	33.74
Profit available for appropriation	62.10	47.72
Appropriations :		
Transfer to statutory reserve	3.43	2.79
Balance in SURPLUS	58.67	44.93

FINANCIAL PERFORMANCE :

During the year under review, the interest income from loans granted was Rs.63.56Lacs as against Rs.62.76lacs for the previous year. The marginal 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 Rs17.17 Lacs as against Rs. 13.98 lacs in the previous year, which is on account of the higher employee benefit expenses and other expenses.

TRANSFERS TO RESERVES:

The Company had transferred Rs.3.43 Lacs to Statutory reserves.

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

Till date the Company doesnot have any subsidiaries, joint ventures or associate companies.

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 2014-15

AUDITORS:

The shareholders in their meeting held on 23rd September, 2014 approved 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 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 2015-16 is included in item No. 3 of the Notice convening the Annual General Meeting.

The company has received from the Auditors under Section 139(1) of the Companies Act, 2013 and the Rules framed there under a certificate of their eligibility and consent for re-appointment. 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 AUDIT:

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, a Company Secretary in Practice to undertake the Secretarial Audit of the Company.

The Secretarial Audit Report is annexed herewith as “Annexure I” 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 get 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.

Notice of Annual General Meeting as per Section 101 of the Act not given within stipulated time. The same was raised by the DSC (Bombay stock exchange) and the company has said the requisite fine.

The Company has inadvertently missed sending a copy of annual report to BSE and the same was raised by the BSE (Bombay Stock Exchange) and the Company had paid the requisite Fine.

Satisfaction of Charge as per Section 82 of the Act not reported to the Registrar of Companies. The company has asfirmed 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 document 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.



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.

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

During the Financial year under review, there were no appointments and resignations during the FY 2014-15. However, Divya Garg who is director of the Company is also appointed as Chief Financial Officer of the Company w.e.f 29.01.2015.

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.

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.

MATERIAL CHANGES AND COMMITMENTS :

There are 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 2014-15 and of the profit or loss 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 2014-15 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 in the Corporate Governance Report and also posted on the website of the Company www.golechhaglobal.com

CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES :

There were no contracts or arrangements with related parties as specified in section 188(1) of the Act during the financial year 2014-15.

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.

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

The details regarding Energy Conservation, Technology Absorption, Foreign Exchange Earnings and Outgo as required by section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are given as **Annexure II** and forms part of this report.

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.

MANAGEMENT DISCUSSION & ANALYSIS :

Pursuant to the provisions of Clause 49 of the Listing Agreement, a report on Management Discussion & Analysis is herewith annexed as ‘**Annexure IV**’ to this report.

CORPORATE GOVERNANCE :

The Company has been making every endeavor to bring more transparency in the conduct of its business.

As per the requirements of the Listing Agreement with the Stock Exchanges, a compliance report on Corporate Governance for the year 2014-15 and a Certificate from the Auditors of the Company are furnished which form part of this Annual Report.

LISTING :

Your Company’s shares are presently listed on The B S E Limited, Mumbai and Madras Stock Exchange Limited, Chennai, Jaipur Stock Exchange and Ahmedabad Stock exchange and the listing fees for F.Y 2014-15 is paid.

PERFORMANCE EVALUATION :

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, 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 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, and 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.

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 each Calendar year:

- 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 : 14.08.2015

**FORM NO. MR-3****SECRETARIAL AUDIT REPORT**FOR THE FINANCIAL YEAR ENDED 31st MARCH 2015

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

To,
The Members,
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, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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, 2015 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.
- Notice of Annual General Meeting as per Section 101 of the Act not given within stipulated time. The same was raised by the BSE (Bombay Stock Exchange) and the Company had paid the requisite Fine.
- 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 thereunder;

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

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;



- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (v) Corporate Governance Voluntary Guidelines- 2009 issued by the Ministry of Corporate Affairs, Government of India;

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange, Ahmedabad Stock Exchange, Jaipur Stock Exchange and Madras Stock Exchange.

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.

Sd/-

Disha Dugar

Company Secretary

FCS No. **8128**

C P No.: **10895**

Place : Kolkata

Date : 14.08.2015



INFORMATION UNDER SECTION 134(3)(q) OF THE COMPANIES ACT, 2013, READ WITH COMPANIES (ACCOUNTS) RULES, 2014.

A. CONSERVATION OF ENERGY :

- i) The Company is not a manufacturing unit and hence not power intensive. However, continuous efforts are being made to identify the areas of energy conservation for effecting improvements.
- ii) As the Company is not a manufacturing unit there are no requirements for utilizing of alternate sources of energy.
- iii) The Company has not made any additional investments and has not proposed any amount for reduction of consumption of energy.

B. TECHNOLOGY ABSORPTION :

FORM B

(Disclosure of particulars with respect to technology Absorption)

- (i) the efforts made towards technology absorption: **NIL**
- (ii) the benefits derived like product improvement, cost reduction, product development or import substitution : **NIL**
- (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-
 - (a) the details of technology imported : **NIL**
 - (b) the year of import : **NIL**
 - (c) whether the technology been fully absorbed : **NIL**
 - (d) if not fully absorbed, areas where absorption has not taken place, and the reasons there of : **NIL**
- (iv) the expenditure incurred on Research and Development : **NIL**

C) FOREIGN EXCHANGE EARNINGS AND OUTGO :

Activities relating to exports and initiatives taken to increase export products, services and export plan : **NIL**

Foreign Exchange earnings and outgo:
(On receipts and payments basis)

Particulars	2014-15	2013 – 14
Foreign Exchange Earnings	NIL	NIL
Foreign Exchange Outgo (Rs. in Lakhs)	NIL	NIL

BY THE ORDER OF THE BOARD
For GOLECHHA GLOBAL FINANCE LIMITED

Sd/-

Gyan Swaroop Garg

Chairman & Managing Director

(DIN: 00602659)

Place : Kolkata

Date : 14.08.2015



Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31/03/2015

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

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: 033-22313673,
- 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	Non-Banking Finance Company	64990	100



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.	310211	1319000	1629211	29.62	163470	1319000	1482470	26.95	0.33
i) Indian									
ii) Overseas									
B) Individuals									
i) Individual Shareholders holding nominal share capital upto Rs. 1 Lakh	340958	694425	1035383	18.83	340958	694425	1035383	18.83	0
ii) Individual shareholders holding nominal share capital in excess of Rs 1 Lakh	239310	49500	288810	5.25	356429	49500	405929	7.38	2.13
Others (specify)	4500	-	4500	0.08	15018	-	15018	0.27	0.19
Sub-total (B)(2):	868075	2070725	2938800	53.43	855875	2082925	2938800	53.43	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	868075	2070725	2938800	53.43	855875	2082925	2938800	53.43	0
c) Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	3429275	2070725	5500000	100	3437075	2062925	5500000	100	0


(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		Shareholding at the beginning of the Year		Cumulative Shareholding during the year.	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
	At the beginning of the Year	2561200	46.57	2561200	46.57
	Date wise Increase/ Decrease in promoters shareholding during the year specifying the reasons for increase / decrease (e.g allotment / transfer/bonus/ sweat equity etc):	No Change	No Change	No Change	No Change
	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 (01.04.2014 to 31.03.2015)	
		No. of Shares at the Beginning (01.04.20 14)/ end of the year 31.03.2015)	% of total Shares of the Company				No. of Shares	% of total Shares of the Company
1	BALLYGUNJ COMMERCIAL SERVICES PVT LTD	650000	11.8181	01.04.2014	0	Nil movement during the year		
		650000	11.8181	31.03.2015	0		650000	11.8181
2	FOCAL POINT PROPERTIES PVT LTD	645700	11.74	01.04.2014	0	Nil movement during the year		
		645700	11.74	31.03.2015	0		645700	11.74
3	CRB TRUSTEE LIMITED A/C CRB MUTUAL FUND	93975	1.7086	01.04.2014		Transfer		
				04.04.2014	-90			
				11.04.2014	-5900			
				18.04.2014	-45320			
				25.04.2014	-42665			
		0	0	31.03.2015		0	0	
4	KAILAS MISTRIMAL SHAHA	56100	1.02	01.04.2014	0	Nil movement during the year		
		56100	1.02	31.03.2015	0		56100	1.02
5	NAVNEET MITTAL	0	0	01.04.2014		Purchase		
		47000	0.8545	31.03.2015	47000		47000	0.8545
6	DIMENSIONAL SECURITIES P. LTD	49299	0.8963	01.04.2014		Transfer		
				20.06.2014	-45000			
				30.06.2014	-4299			
		0	0	31.03.2015		0	0	
7	MADHU SHARMA	40000	0.7272	01.04.2014	0	Nil movement during the year		
		40000	0.7272	31.03.2015	0		40000	0.7272



8	AJAY NATVERLAL THAKKAR	37900	0.689	01.04.2014	0	Nil movement during the year			
		37900	0.689	31.03.2015	0			37900	0.689
9	UPSURGE INVESTMENT & FINANCE LTD	34300	0.6236	01.04.2014					
				30.06.2014	29299	Purchase			
				08.08.2014	9000	Purchase			
				14.08.2014	10	Purchase			
				12.09.2014	-15	Transfer			
		72594	1.3198	31.03.2015			72594	1.3198	
10	RAJENDRA NANIWA DEKAR	32160	0.5847	01.04.2014					
				11.04.2014	-30001	Transfer			
				25.04.2014	-109	Transfer			
				30.05.2014	-1	Transfer			
				30.06.2014	-1554	Transfer			
				30.09.2014	-495	Transfer			
				10.10.2014	899	Purchase			
				14.11.2014	101	Purchase			
				21.11.2014	2464	Purchase			
				23.01.2015	-443	Transfer			
				27.03.2015	450	Purchase			
		3471	0.06	31.03.2015			3471	0.06	
11	VISHRAM MORESHWAR NANIWA DEKAR	0	0	01.04.2014					
				21.11.2014	11000	Purchase			
				28.11.2014	10200	Purchase			
				31.12.2014	788	Purchase			
				02.01.2015	2200	Purchase			
				23.01.2015	1000	Purchase			
		25188	0.4579	31.03.2015			25188	0.4579	
12	G-TECH STONE LIMITED	25000	0.4545	01.04.2014	0	Nil movement during the year			
		25000	0.4545	31.03.2015	0			25000	0.4545
13	RANGAM RAMANAIAH & SUNKARA NAGARAJU	0	0	01.04.2014					
				30.01.2015	25000	Purchase			
		25000	0.4545	31.03.2015			25000	0.4545	
14	YASH GUPTA	0	0	01.04.2014					
				14.11.2014	25000	Purchase			
		25000	0.4545	31.03.2015			25000	0.4545	



V. 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)				



VI. 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			
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	1,20,000	-	-	1,20,000
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission • As a % of profit • Others, specify	-	-	-	-
5.	Others please specify (Performance Pay)		-	-	
	Total A	1,20,000	-	-	1,20,000
	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		Total Amount
		CFO	
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.	Stock Option		
3.	Sweat Equity		
4.	Commission <ul style="list-style-type: none"> • As a % of profit • Others, specify 		
5.	Others please specify		
	Total A		



VII. 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					

NIL



MANAGEMENT DISCUSSION & ANALYSIS

OVERVIEW

In FY2014, India achieved real GDP growth of just 4.7%. In the backdrop of widespread inactivity, risk aversion and non-governance, one saw no improvement in the investment cycle and, thus, the growth rate. In the first three quarters of FY2015, the growth rates were: 6.5%, followed by 8.2%, and then 7.5%. The Central Statistical Organisation's forecasted growth for FY2015 is 7.5%.

The Finance Minister presented the Budget which addresses some pending concerns such as laying out a transformative tax regime in terms of GST, GAAR, phased reduction in Corporate Taxes, abolition of wealth tax, higher public Investment to kick start growth, direct benefit transfers etc. However it has extended the fiscal consolidation roadmap with fiscal deficit target of 3.9% in FY 2016, 3.5% in 2017 and 3% in 2018.

Your Company being a Non- banking Finance Company (NBFC) is engaged in the business of finance and investment. NBFC, today are facing severe competition from banks i.e. nationalized and established banks, corporate banks and cooperative banks. This is in contrast to the Banks working where NBFC's business model is characterized by very close customer interaction and relationship, a deep understanding of customer needs. NBFC's have contributed significantly towards the steady increase in the credit penetration levels. Overall, credit penetration levels in India still remains low as compared to the developed countries despite the rapid credit growth in recent past. Thus financial intermediaries like NBFC's are presented with big opportunities not only to meet the rapidly growing credit needs of mainstream borrowers but also to address the huge untapped demand of borrowers dependent largely on informal channels. This is where our efforts in providing the fund- based activities to our customers will play a meaningful long term role.

INDUSTRIAL STRUCTURE AND DEVELOPMENT

Non- Banking Finance Companies (NBFCs) have become an integral part of the country's financial system because of their complementary as well as competitive role. In recent times, NBFC's have emerged as lenders to both companies and individuals. When it comes to lending, NBFCs are generally regarded to be complementary to banks and are often able to offer better services and products to their customers.

The most pressing task for the government will be to get the investment cycle buoyant again. Higher public investment appears unlikely given the tight fiscal situation due to of the uncontrolled revenue spending which has led to uncontrollable inflation. Private investment activity has been slack due to numerous uncertainties facing corporate. The large Indian companies are sitting on a pile of cash which they are refraining to use to build fresh capacity. The obvious way would be to rebuild corporate confidence, and that can be achieved only through the implementation of a well-studied actionable agenda. The few sectors

that have a significant multiplier effect on the rest of the economy could be given special attention. These include construction of new roads, a construction of affordable housing for the masses, energy etc. which will generate jobs as well as demand for cement, steel and engineering equipment among others. The fiscal deficit is also a concern area and it seems highly unlikely that there will be significant progress towards fiscal discipline right now.

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.

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

Company has adequate internal control system commensurate with its size and nature of business conforming to the requirements of the regulatory authorities such as the RBI and the SEBI and consistent with the requirements of the Listing agreements with the Stock Exchanges, the company has institutionalized an elaborate system of control processes designed to provide a high degree of assurance regarding the effectiveness and efficiency of operations, the adequacy of safeguards for assets, reliability of financial controls and compliance with applicable laws and regulations. The Internal Auditors are mandated to carry out periodical audit and report on areas of non-compliances/weaknesses. Corrective actions in case of reported deficiencies, if any, are taken actively to further strengthen the internal control systems. These reports are reviewed by the Audit Committee of the Board of Directors for follow-up action, and instructions are issued for taking necessary measures.

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 FY2015 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.

OPERATIONS AND FINANCIAL PERFORMANCE

During the year under review, the interest income from loans granted was Rs.63.56Lacs as against Rs. 62.76lacs for the previous year. The marginal 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 Rs17.17Lacs as against Rs. 13.98lacs in the previous year, which is on account of the higher employee benefit expenses and other expenses.

HUMAN RESOURCES

The company firmly believes that intellectual capital and human resource is the backbone of the Company's success. The Company always treats human resources as its most valuable asset and continuously evolves policies and process to attract and retain its substantial pool of managerial resource through friendly work environment. GGFL has always aimed to create a work place where every person can achieve his optimum potential. In view of this, the Company encourages its people to balance their professional and personal responsibilities leading to a more productive tenure of its employees.

CAUTIONARY STATEMENT:

Statement in the Management's Discussion and Analysis Report detailing the Company's objectives, projections, estimates, expectations or predictions may be "forward looking statements" within the meaning of applicable securities laws and regulations. These statements being based on certain assumptions and expectation of future events, actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include changes in Government regulations and tax regime, economic developments within India and abroad, financial markets, etc.



Annexure – V

Report on Managerial Remuneration

Details pursuant to Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (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 2014-15, ratio of the remuneration of each Director to the median remuneration of the employees of the company for the financial year 2014-15, and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:**

S No.	Name of Director / KMP and Designation	Remuneration of Director KMP for the financial year 2014-15 (Rs.in Lakhs)	% increase in Remuneration in the Financial year 2014-15	Ratio of remuneration of each Director/to median remuneration of employees	Comparison of the Remuneration of the KMP against the performance of the company
1	GyanSwaroopGarg	1.20	-	1.04 times	Profit before tax increased by 22.81 %, and profit After Tax increased by 22.81% in financial year 2014-15

- 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 was Rs.9590 /-
- 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, 2015 is 2.78%.
- iv) **The number of permanent employees on the rolls of Company as at March 31, 2015:** There were 16 permanent employees on the rolls of Company as on 31st March, 2015.
- v) **The explanation on the relationship between average increase in remuneration and the Company's performance:** On an average, employees received an annual increase of 2.38%. The individual increments varied from 0.1% to 7.06%, based on their performance. The increase in remuneration is in line with the market trends, internal parity and current salary of the employees.
- vi) **Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company in the period under review:**
 Remuneration of KMP as a percentage of Revenue is 1.89%
 Remuneration of KMP as a percentage of PAT is 6.99%
- vii) a) **Variations in the market capitalisation of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year on BSE limited:**



Particulars	31-Mar-15	31-Mar-14	Change (%)
Stock Price (₹)	10.39	7.20	31.25
Market Cap (₹ Crores)	5.71	3.96	31.06
EPS	0.31	0.25	24
P/E	33.52	28.8	5.84

b) Percent increase over/ decrease in the market quotations of the shares of the company as compared to the rate at which the company came out with the last public offer: Not Comparable as the company has not issued any shares after the initial public offer. Further the Company has been taken over by the new management during FY 2009-10

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 2.39%.

There is no increase in the managerial remuneration in the last Financial Year

ix) **Comparison of each remuneration of the key managerial personnel against the performance of the Company:**

	Gyan Swaroop Garg (MD)
Remuneration in FY 2014-15	120000
Revenue	6356425
Remuneration of KMPs (as % of revenue)	1.89
Profit After Tax (PAT)	1717000
Remuneration of KMP (as % of PAT)	6.99

x) **The key parameters for any variable component of remuneration availed by the directors:**

There is no variable component as such for any increase in remuneration of directors.

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. sixty lakh per annum or Rs. five Lakhs per month.



REPORT ON CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY ON THE CODE OF GOVERNANCE

The Company believes in transparency, empowerment, accountability and integrity in its operations duly delegated authority to various functional heads that are responsible for attaining the corporate plans with the ultimate purpose of enhancement of "Stake holder value".

Moreover the Company believes that sound Corporate Governance practices that provide an important platform to assist the management and the Board in delivering its responsibilities. The Company has always been taking the spirit of various legislations as guiding principles and has done well beyond simple statutory compliance. The Board of directors of the company has the responsibility of protecting the long term interests of all the stakeholders, while adhering to sound principles of corporate governance.

The Company has professionals on its Board of Directors who are actively involved in the deliberations of the Board on all important policy matters.

2. BOARD OF DIRECTORS

The Company upholds the policy of having an optimum combination of Executive, Non-Executive and Independent Directors to ensure independent, transparent and professional conduct of Board Procedures in all aspects. The Chairman of the Company is the Managing Director and the number of Independent Non-executive directors is 50% of the Board strength.

During the Financial year ended 31st March, 2015, Board of Directors met 5 times and gap between two Board meetings did not exceed 120 days. None of the Directors on the Board is a member in more than 10 committees and none of them act as Chairman of more than five committees across all companies in which he/she is a Director.

28.05.2014	04.08.2014	14.11.2014	29.01.2015	31.03.2015
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The attendance at the Board Meetings conducted during the 12 months period ended 31st arch, 2015 and at the Annual General Meeting as also the number of Directorships and committee memberships (other than Golechha Global Finance Limited) are given below:

Name of Director	Category	Designation	No. of Board Meetings Attended	Attendance at previous AGM	No. of Chairmanship / Memberships in other companies (excluding private limited Companies)		
					Boards	Chairmanship	Committees
GYAN SWAROOP GARG	Promoter	Managing Director	5	Yes	Nil	Nil	Nil
DIVYA GARG	Promoter	Director	5	Yes	Nil	NIL	Nil
DEVENDRA KUMAR GARG	Independent	Director	5	Yes	Nil	Nil	Nil
DURGA RAMKRISHNAN	Independent	Director	5	Yes	Nil	Nil	Nil



3. **AUDIT COMMITTEE**

The Audit Committee consists of 2 Independent Directors and one 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 Clause 49 of the Listing Agreement, to the extent applicable and required.

Composition:

The committee consists of the following members:

Name of the Director	Category	No. of meetings held during the year	No. of meetings Attended
DEVENDRA KUMAR GARG	Chairman	4	4
DURGA RAMKRISHNAN	Member	4	4
DIVYA GARG	Member	4	4

Meetings during the year:

During the Financial year ended 31st March, 2015, the Audit Committee met 4times as follows, and all the members were present in each of such meetings.

28.05.2014	04.08.2014	14.11.2014	29.01.2015
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The Company continued to derive immense benefit from the deliberations of the Audit Committee Mr. Devendra Kumar Garg who is heading the Audit Committee as Chairman has rich experience and professional knowledge in Finance and Accounts. The members always added value for the Company Minutes of each Audit Committee were placed before the Board and discussed in the meeting.

Terms of Reference:

The terms of reference of the Audit Committee are as per the guidelines set out in the Listing Agreement 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 Company's financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and if required, the replacement or removal of auditors and fixation of audit fee.
3. Approval of payment to statutory auditors for any other services rendered by them.
4. Reviewing, with the management, the annual financial statements 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. review of draft Auditors Report, in particular qualifications / remarks / observations made by the Auditors on the financial statements
 - i. Management Discussion and Analysis of financial conditions and results of operations
5. Review of Statement of significant related party transactions submitted by the management.
 6. Review of management letters/letters of internal control weaknesses issued by the statutory auditors.
 7. Review of internal audit reports relating to internal control weaknesses.
 8. Review of appointment, removal and terms of remuneration of the Chief Internal Auditor.
 9. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval
 10. Review of the financial statements of subsidiary Companies
 11. Review and monitor the auditor's independence and performance and effectiveness of audit process
 12. Approval or any subsequent modification of transactions of the Company with related parties
 13. Scrutiny of inter-corporate loans and investments
 14. Valuation of undertakings or assets of the Company, wherever it is necessary
 15. Evaluation of internal financial controls and risk management systems
 16. To look into the reasons for substantial defaults in the payment to the shareholders (in case of non-payment of declared dividends) and creditors
 17. 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 utilization of proceeds of a public or rights issue and making appropriate recommendations to the Board to take up steps in this matter.
 18. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems
 19. 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



20. Discussion with internal auditors of any significant findings and follow up there on
21. Reviewing the risk management policies, practices and 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
22. 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.
23. To review the functioning of the Whistle Blower Mechanism
24. Approval of appointment / reappointment / remuneration of CFO (or any other person heading
25. the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate
26. Carrying out any other function as may be mentioned in the terms of reference of the Audit Committee
27. The Audit Committee discharges its functions and obligations on regular basis and on the occurrence of the events.

4. NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee has been formed in compliance of Clause 49 of the Listing Agreement and pursuant to Section 178 of the Companies Act, 2013 comprising of 2 Independent Directors and one 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:

DEVENDRA KUMAR GARG	Chairman
DURGA RAMKRISHNAN	Member
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;

Shareholding of Non-Executive Director as on 31.03.2015:

Name of Director	No of Shares	%
DEVENDRA KUMAR GARG	NIL	NIL
DURGA RAMKRISHNAN	NIL	NIL

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

The Shareholder's /Investor Redressal committee has been formed in compliance of Clause 49 and pursuant to Section 178(5) of the Companies Act 2013. The Stakeholders Relationship Committee consists of 3 Independent Directors.

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– Compliance officer
- ◆ Mr. Devendra Kumar Garg– Member
- ◆ Mrs. Durga Ramakrishnan– Member



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, 2015.



6. COMPLIANCE CERTIFICATE OF THE AUDITOR

The Company has obtained a certificate from the Statutory Auditors regarding compliance of conditions of Corporate Governance as stipulated in clause 49 of the Listing Agreement. The Certificate is annexed to the Annual Report

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 Clause 49 of the Listing Agreement 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 have 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 Clause 49 of the Equity Listing Agreement.
- 3.3 "Independent Director" means a Director referred to in sub-section (6) of Section 149 of the Companies Act, 2013 and Clause 49(II)(B) of the Equity Listing Agreement.
- 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 Clause 49 of the Equity Listing Agreement 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.

Following are the details of sitting fees and commission paid to Non - Exectuive Directors during the year 2014-15:

7. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

A Report of the Management Discussion and Analysis is attached as part of the Annual Report.

8. MEETING OF INDEPENDENT DIRECTORS

During the year under review, the Independent Directors met on 31st March, 2015, 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.

9. 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.

10. GENERAL BODY MEETINGS:

Venue and time where the last three AGMs held:

Year	AGM	Venue	Date	Time
2014	23 rd	3A, Garstin Place 3 rd Floor, Kolkata, West bengal – 700001	23.09.2014	10.00 A.M
2013	22 nd	S-1, R.B Flats, 3 rd Street MadhuramNagar, Iyyappanthangal, Chennai – 600 056	27.09.2013	10.00 A.M
2012	21 st	S-1, R.B Flats, 3 rd Street MadhuramNagar, Iyyappanthangal, Chennai – 600 056	28.09.2012	10.30 A.M

Special Resolutions:

No Special Resolutions have been passed in the previous 3 AGM's.

11. DISCLOSURES:

DISCLOSURES:

- Materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, the Directors or the management, their subsidiaries or relatives etc., that may have potential conflict with the interests of Company at large: **None**
- Details on non-compliance by the company, penalties and strictures imposed on the company by stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years: **None**
- Whistle Blower policy is in place in the Company and the policy is placed on the website of the Company and nobody was denied access to Chairman of Audit Committee for reporting if any - **Complied**
- Details of compliance with mandatory requirements and adoption of the non-mandatory requirements of this clause -**None**

12. C.E.O/C.F.O Certification

Sri Gyan Swaroop Garg, Managing Director of the Company and Sri Divya Garg, Director and CFO of the Company certified to the Board on the prescribed matters as required under Clause 49 of the Listing Agreement and the said Certificate was considered by the Board at its meeting held on 28.05.2015.



13. MEANS OF COMMUNICATION:

- a. Quarterly Financial Results are furnished within the time frame to all the concerned Stock Exchanges as per clause 41 of the Listing Agreement and the same are displayed on the company's website.
- b. No presentations were made to the analysts or institutional investors during the year under review except the results are mailed electronically to those who have requested for regular information.
- c. All material information about the Company is promptly sent through facsimile to the Stock Exchanges where the Company's shares are listed.

14. GENERAL SHAREHOLDER INFORMATION:

Annual General Meeting

- Day, Date and time** : Wednesday, 26th September, 2015 at 09.00 A.M
- Venue** : 3A, Garstin Place, Kolkata, West Bengal 700 001
- Financial year** : **01.04.2014 to 31.03.2015**
- Book Closure Date** : 20th September, 2015 to 26th September,2015 (both daysinclusive).
- Dividend** : No dividend is recommended for the year.
- Listing on Stock Exchanges** : BSE Limited,Mumbai
Ahmedabad Stock Exchange Limited
Jaipur Stock Exchange Limited
Madras Stock Exchange Limited
- Stock Code** : BSE- 531360
ISIN : INE 427D01011
- Corporate Identification Number (CIN)** : L65191WB1991PLC201747
allotted by the Ministry of Corporate Affairs Registrars and Transfer Agents : Share Transfers & Communication regarding ShareCertificates, Dividends & Change of Address may be sent to - Cameo Corporate services ltd No:1, club house Road, Subramanian Building Chennai -600002.

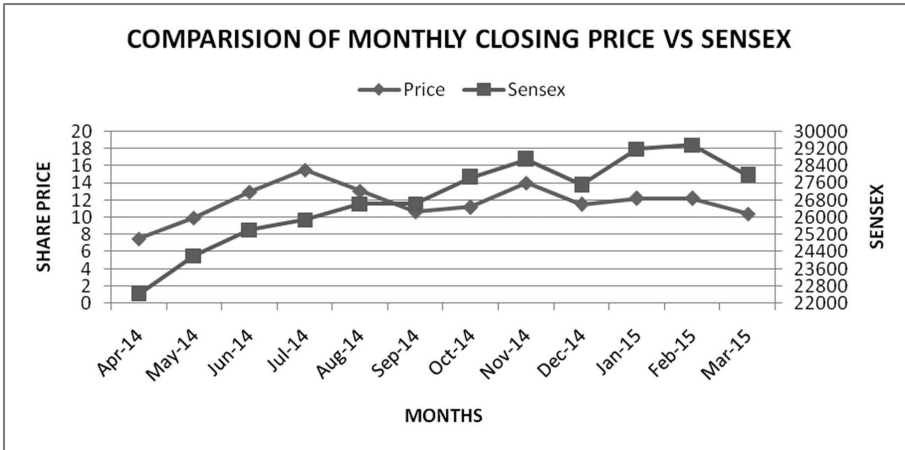
Market Price Data:

Month	High Price	Low Price	No.ofShares Traded
Apr-14	7.5	4.91	125015
May-14	9.96	7.11	392
Jun-14	13.31	10.4	87998
Jul-14	15.5	11.4	1762
Aug-14	16.6	13.1	10643
Sep-14	12.45	9.3	15016
Oct-14	11.2	9.7	2505



Nov-14	16.5	10.7	162680
Dec-14	14.7	10.29	3405
Jan-15	12.2	11	26807
Feb-15	12.2	12.2	5
Mar-15	11.59	8.99	2677

Performance in comparison to broad-based indices such as BSE Sensex, CRISIL index etc.



Dematerialisation of Shares:

Shares held in Physical and electronic mode

Mode	As on 31.03.2015		As on 31.03.2014	
	No of Shares	% of total Shares	No of Shares	% of total Shares
Physical	2062925	37.51	2070725	37.65
Demat				
NSDL	3069002	55.80	3112204	56.59
CDSL	368073	6.69	317071	5.76
Sub Total	3437075	62.35	3429275	62.35
Total	5500000	100	5500000	100

Share Transfer System

:

The R&T agents process the share transfers received in physical form and the share certificates are returned within 15 days from the date of receipt, subject to the documents being valid and complete in all respects. The Board has delegated the authority for approving transfer, transmission etc of the Company's securities to the Share Transfer Committee.

The Company obtains half yearly Certificate of Compliance with the Share Transfer formalities as required under clause 47 (C) of the Listing Agreement with Stock exchanges from a Company Secretary in practice and the same is submitted to the Stock Exchanges within the period prescribed.



Distribution of Shareholdings as on 31.03.2015:

Equity shares holding of Nominal Value (Rs)	No.of shareholders	%	Amount(in Rs)	%
Upto 5000	2642	89.17	5729550	10.42
5001 to 10000	133	4.49	1139550	2.07
10001 to 20000	94	3.17	1490040	2.71
20001 to 30000	39	1.31	949320	1.73
30001 to 40,000	10	0.34	340310	0.62
40001 to 50000	14	0.47	662000	1.20
50001 to 100000	8	0.27	621000	1.13
100001 & above	23	0.78	44068230	80.12
Total	2963	100.00	55000000	100

Outstanding GDR's / ADR's / Warrant or any convertible instruments, conversion date and likely impact on Equity:

The Company has not issued any of these instruments till date.

Secretarial Audit:

A qualified practicing Company Secretary carries out Secretarial Audit every quarter to reconcile the total issued and listed capital. The audit confirms that the total issued/paid up capital is in agreement with the aggregate total number of shares in physical form.

Address for correspondence:

REGISTERED OFFICE : 3A, Garstin Place, Kolkata, West Bengal 700 001

Nomination Facility:

Shareholders holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company as permitted under Section 72 of the Companies Act, 2013 are requested to submit to the Company the prescribed SH-13 for this purpose.

Code of Conduct for the Board & Senior Management Personnel:

The Company has laid down a Code of Conduct which has been effectively adopted by the Board Members and Senior Management Personnel of the Company.

DECLARATION OF COMPLIANCE OF CODE OF CONDUCT

Golechha Global Finance Limited has adopted a Code of Business Conduct and Ethics (the Code) which applies to all the employees and Directors of the Company. Under the Code, it is the responsibility of all the employees and directors to familiarize themselves with the code and comply with its standards.

I hereby certify that the Board of Members and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the year 2014-15.

**BY THE ORDER OF THE BOARD
For GOLECHHA GLOBAL FINANCE LIMITED**

Sd/-

Gyan Swaroop Garg

Chairman & Managing Director

(DIN: 00602659)

Place : Kolkata

Date : 14.08.2015



CERTIFICATE FROM AUDITOR REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To
The Members,
Golechha Global Finance Limited

We have examined the compliance of conditions of corporate governance by M/S **Golechha Global Finance Limited** for the year ended 31st March, 2015, as stipulated in clause 49 of the Listing Agreement of the Company with StockExchanges.

The compliance of the conditions of the corporate governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor expression of the opinion on the financial statements of the Company. In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned listing agreement.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

For V. Goyal & Associates
Chartered Accountants

Sd/-
Pankaj Kumar Goyal
Partner
Membership no: 059991
Firm Regn No: 312136E

Place: Kolkata
Date: 14.08.2015



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, 2015, 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.

Opinion

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

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- (b) In the case of the Profit and Loss Account, of the **Profit** for the year ended on that date.



(c) In the case of the Cash Flow Statement, of the 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, 2015 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure 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, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
 - f. with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors), 2014, 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. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For V. Goyal & Associates
Chartered Accountants

Dated: 28th day of May, 2015

[Pankaj Kumar Goyal]
Partner
Membership No. 059991
Firm Regn No. 312136E



ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT:

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

1. The company does not have any fixed asset and hence clause (i) of the Order is not applicable.
2. The business of the company does not entail any inventories hence clause (ii) is not applicable.
3. 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.
4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.
5. According to the information and explanations given to us, the Company has not accepted any deposits in terms of directives issued by Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.
6. Maintenance of Cost Records specified by Central Government under sub section (i) of Section 148 is not applicable to the company.
7. (i) The company is generally regular in depositing undisputed statutory dues including provident fund, employees state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities and we have been informed that there are no arrears of outstanding statutory dues as at the last day of the financial year under audit for a period of more than six months from the date they became payable.

(ii) According to the information and explanations given to us, no undisputed amount is payable in respect of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess as at March 31, 2015,

(iii) In our opinion and according to the information and explanations given to us, no amounts were required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and Rules made thereunder.
8. The Company has no accumulated losses at the end of the financial year under audit. The company has not incurred cash losses during the financial year covered by audit and in the immediately preceding financial year.
9. According to the information and explanations given to us, the Company has not obtained any loans from financial institution or banks.
10. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions, the terms and conditions whereof are prejudicial to the interest of the Company.



11. According to the information and explanations given to us, no term loans were obtained during the year under audit.
12. Based upon the audit procedures performed and according to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year of our audit.

Dated: 28th day of May, 2015

For V. Goyal & Associates
Chartered Accountants

[Pankaj Kumar Goyal]
Partner
Membership No. 059991
Firm Regn No. 312136E

**BALANCE SHEET AS AT 31ST MARCH, 2015**

(IN RUPEES)

S.No.	PARTICULARS	NOTE NO.	FIGURES AS AT 31/03/2015		FIGURES AS AT 31/03/2014	
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	19,081,125		17,363,797	
	TOTAL	(1)	74,081,125		72,363,797	
	2 <u>CURRENT LIABILITIES</u>					
	(a) Trade Payables	4	91,678		-	
	(b) Other Current Liabilities	5	1,094,788		1,559,706	
	(c) Short Term Provisions	6	326,396		184,984	
	TOTAL(2)		1,512,862		1,744,690	
TOTAL(1+2)		75,593,987		74,108,487		
II	<u>ASSETS</u>					
	1 <u>CURRENT ASSETS</u>					
	(b) Cash & Cash Equivalents	7	68,328		92,167	
	(c) Short Term Loans & Advances	8	75,525,659		74,016,320	
	TOTAL (1)		75,593,987		74,108,487	
TOTAL		75,593,987		74,108,487		

Significant Accounting Policies 1

As per our report of even date annexed

For V. Goyal & Associates
Chartered Accountants

[Pankaj Goyal]
Partner

Membership No. - 59991

Firm Regn.No.312136E

Kolkata, the 28th day of May,2015

For GOLECHHA GLOBAL FINANCE LIMITED

Sd/-

Gyan Swaroop Garg

Chairman & Managing Director
(DIN: 00602659)

Sd/-

Divya Garg

Director & CFO
(DIN: 00602690)



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

(IN RUPEES)

S. N	PARTICULARS	NOTE NO.	FIGURES FOR THE YEAR	
			31/03/2015	31/03/2014
	REVENUES			
	Revenue from Operations	9	6,336,584	6,276,002
	Other Income	10	19,841	-
I	TOTAL REVENUE		6,356,425	6,276,002
II	EXPENSES:			
	Employee Benefit Expenses	11	1,817,173	1,778,271
	Other Expenses	12	2,051,772	2,473,004
	TOTAL EXPENSES		3,868,945	4,251,275
IV	PROFIT BEFORE TAX (I-II)		2,487,480	2,024,727
V	TAX EXPENSE			
a	Current Tax		770,152	627,378
b	Earlier Year's Tax			-
c	Deferred Tax		-	627,378
VI	PROFIT (LOSS) FOR THE YEAR (IV-V)		1,717,328	1,397,349
VII	EARNING PER EQUITY SHARE			
a	Basic		0.31	0.25
b	Diluted		0.31	0.25

Significant Accounting Policies

1

As per our report of even date annexed

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

**[Pankaj Goyal]
Partner**

Membership No. - 59991
Firm Regn.No.312136E
Kolkata, the 28th day of May,2015

**For GOLECHHA GLOBAL FINANCE
LIMITED**

Sd/-

Gyan Swaroop Garg

Chairman & Managing Director
(DIN: 00602659)

Sd/-

Divya Garg

Director & CFO
(DIN: 00602690)

**CASH FLOW STATEMENT IN PURSUANT TO CLAUSE 32 OF LISTING AGREEMENT**

PARTICULARS	YEAR ENDED 31/03/2015 Rs	YEAR ENDED 31/3/2014 Rs
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
Net Profit/ (Loss) before tax & extra ordinary items	2,487,480	2,024,727
<u>Adjustment for</u>		
Contingent Provision for Standard Asset	4,919	5,621
	2,492,399	2,030,348
<u>Adjustment For</u>		
Trade & Other Receivable	-	-
Inventories	-	-
Trade payable	91,678	-
Other Current Liabilities	(464,918)	855,353
Cash Generated from Operation	2,119,159	2,885,701
Direct Taxes Paid	(633,659)	(627,378)
NET CASH FLOW FROM OPERATING ACTIVITIES	1,485,500	2,258,323
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
Increase/ (Decrease) in Loans & Advances	(1,509,339)	(2,248,624)
Sale of Investments	-	-
NET CASH FLOW FROM INVESTING ACTIVITIES	(1,509,339)	(2,248,624)
<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	(23,839)	9,699
Cash & Cash Equivalents' Opening Balance	92,167	82,468
Cash & Cash Equivalents' Closing Balance	68,328	92,167

As per our report of even date annexed

For V. Goyal & Associates
Chartered Accountants

[Pankaj Goyal]
Partner

Membership No. - 59991
Firm Regn.No.312136E
Kolkata, the 28th day of May,2015

For GOLECHHA GLOBAL FINANCE LIMITED

Sd/-

Gyan Swaroop Garg

Chairman & Managing Director
(DIN: 00602659)

Sd/-

Divya Garg

Director & CFO
(DIN: 00602690)



**NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31ST MARCH, 2014**

(IN RUPEES)

NOTE No.	S.N	PARTICULARS	FIGURES AS AT 31/03/2015	FIGURES AS AT 31/03/2014
2		<u>SHARE CAPITAL:</u>		
		<u>(1) AUTHORISED:</u>		
		11,000,000 Equity Shares of Rs.10/- each	110,000,000	110,000,000
		<u>(2) ISSUED, SUBSCRIBED & PAID UP</u>		
		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:

- All the equity shares carry equal rights and obligations including for dividend and with respect to voting.
- Equity shareholders holding more than 5% equity shares as on 31/03/2015:-

Name	As at 31/03/2015		As at 31/03/2014	
	%	No. of Shares	%	No of shares
Advani Private Limited	46.57%	2,561,100	46.57%	2,561,100
Ballygunje 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

3 RESERVE & SURPLUS:**A STATUTORY RESERVES**

At the Beginning of The Year	911,417	631,947
Additions during the Year	343,466	279,470
At the end of the Accounting Year	(a) 1,254,883	911,417

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) 8,422,050	8,422,050

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) 3,538,000	3,538,000

D SURPLUS

At the Beginning of The Year	4,492,330	3,374,451
Additions during the Year	1,717,328	1,397,349
At the end of the Accounting Year	6,209,658	4,771,800

ALLOCATIONS AND APPROPRIATIONS

Transfer to Statutory Reserve u/s.451C of RBI Act	343,466	279,470
At the end of the Accounting Year	(d) 5,866,192	4,492,330

GRAND TOTAL (a+b+c+d) **19,081,125** **17,363,797**

**GOLECHHA GLOBAL FINANCE LIMITED**

(IN RUPEES)

NOTE No.	S.N	PARTICULARS	FIGURES AS AT 31/03/2015	FIGURES AS AT 31/03/2014
4		TRADE PAYABLES Creditors for Expenses	91,678	-
			91,678	-
5		OTHER CURRENT LIABILITIES Outstanding Liabilities TDS Payable Sundry Advances	896,499 600 197,689	1,101,842 - 457,864
			1,094,788	1,559,706
6		SHORT-TERM PROVISIONS Contigent Provision Against Standard Assets Provision for Taxation (Net of Advance Tax & TDS)	189,903 136,493	184,984 -
			326,396	184,984
7		CASH & CASH EQUIVALENTS : (a) BALANCE WITH BANKS <u>IN CURRENT ACCOUNTS:</u> (b) CASH ON HAND	36,343 31,985	82,106 10,061
			68,328	92,167
8		SHORT TERM LOANS & ADVANCES: (Unsecured, considered good, unless otherwise stated) Loan to Other than Related Parties <u>Advances Recoverable in cash or in kind or for value to be received</u> Sundry Advances Tds Receivable (Net of Provision for Taxation) Income tax refund due	75,499,537 3,336 2 22,784	73,993,536 - 223 22,561
			75,525,659	74,016,320



NOTE NO.	PARTICULARS	FIGURES FOR THE YEAR 31/03/2015	FIGURES FOR THE YEAR 31/3/2014
9	<u>REVENUE FROM OPERATIONS</u>		
	Interest Income	6,336,584	6,276,002
	Net Revenue From Operations	<u>6,336,584</u>	<u>6,276,002</u>
10	<u>OTHER INCOME</u>		
	Excess Liability Written back	19,841	-
		19841	-
11	<u>EMPLOYEE BENEFITS EXPENSE</u>		
	Salaries	1,716,575	1,740,000
	Staff Welfare Expenses	100,598	38,271
		<u>1,817,173</u>	<u>1,778,271</u>
12	<u>OTHER EXPENSES:</u>		
	<u>ADMINISTRATIVE EXPENSE</u>		
	Accounting Charges	30,000	30,000
	Auditors Remuneration for Statutory Audit	35,000	35,000
	Bank Charges	1,809	4,619
	Contigent Provision Against Standard Assets	4,919	5,621
	Conveyance expenses	310,921	348,935
	Depository Charges	79,448	33,708
	Filing Fees	91,000	2,000
	General Expenses	232,734	327,022
	Listing Fees	119,439	140,182
	Miscellaneous Expenses	136,995	90,382
	Office Maintainance Expenses	264,324	304,402
	Postage & Courier Exp.	92,738	74,655
	Printing & Stationery	98,520	79,362
	Professional charges	109,432	138,275
	Rates and Taxes	4,326	-
	Registrar Fees	14,646	40,900
	Travelling Expenses	425,521	817,941
	TOTAL	<u>2,051,772</u>	<u>2,473,004</u>



13. The company does not have any deferred tax asset liability as on 31st March, 2015.

14. Earning Per Share

Particulars	31/03/2015	31/03/2014
Net Profit After Tax –Rs. in Lacs attributable to Equity shareholders (A)	17,17,328	13,97,349
Total Number of Equity Shares outstanding as on the balance sheet date (B)	5500000	5500000
Basic & Diluted EPS in Rs. (A/B)	0.31	0.25

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) 31/03/2015	Amount (Rs. in Lacs) 31/03/2014
Gyan Swaroop Garg	Chairman cum Managing Director	Remuneration Paid	1.20	1.20
Advani Private Limited	Associate company	Temporary Advance Taken & Refunded	21.03	7.09
		Outstanding Balance	1.98	4.58

16. The figures have been rounded off to the nearest rupee.

As per our report of even date annexed

For V. Goyal & Associates
Chartered Accountants

[Pankaj Goyal]
Partner
Membership No. - 59991
Firm Regn.No.312136E
Kolkata, the 28th day of May,2015

For GOLECHHA GLOBAL FINANCE LIMITED

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

Sd/-
Divya Garg
Director & CFO
(DIN: 00602690)



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,2014.

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.

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: 28th day of May, 2015

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



Schedule to the Balance Sheet AS ON 31ST MARCH, 2015

(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:	<u>Amount out standing</u>	<u>Amount overdue</u>
	(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	755.26	
(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	



	(iii) Hypothecation loans counting towards EL/HP activities (a) Loans where assets have been repossessed (b) Loans other than (a) above	NIL NIL
(5)	Break-up of Investments :Current Investments : 1. <u>Quoted :</u> (i) Shares : (a) Equity (b) Preference (ii) Debentures and Bonds (iii) Units of mutual funds (iv) Government Securities (v) Others (please specify) 2. <u>Unquoted :</u> (i) Shares : (a) Equity (b) Preference (ii) Debentures and Bonds (iii) Units of mutual funds (iv) Government Securities (v) Others (Please specify)	NIL NIL NIL NIL NIL NIL NIL NIL NIL NIL
	Long Term investments : 1. <u>Quoted :</u> (i) Share : (a) Equity (b) Preference (ii) Debentures and Bonds (iii) Units of mutual funds (iv) Government Securities (v) Others (Please specify) 2. <u>Unquoted :</u> (i) Shares : (a) Equity (b) Preference (ii) Debentures and Bonds (iii) Units of mutual funds (iv) Government Securities (v) Others (Please specify)	- - - - - - - - -
(6)	Borrower group-wise classification of all leased assets, stock-on-hire and loans and advances :	
	Category	Amount net of provisions
		Secured Unsecured Total
	1. Related Parties **	
	(a) Subsidiaries NIL	NIL NIL
	(b) Companies in the same group	NIL NIL NIL
	(c) Other related parties	NIL NIL NIL
	2. Other than related parties	NIL 755.26 755.26
	Total	NIL 755.26 755.26



(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)	<u>Gross Non-Performing Assets</u>	
	(a) Related parties	NIL
	(b) Other than related parties	NIL
(ii)	<u>Net Non-Performing Assets</u>	
	(a) Related parties	NIL
	(b) Other than related parties	NIL
(iii)	Assets acquired in satisfaction of debt	NIL



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 : RegdOff :3A, Garstin Place, Kolkata, West Bengal 700 001
 Name of the Member(s) :
 Registered Address :
 Email ID :
 Folio No. /Client ID :
 DP ID :

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

1. Name: E-mail Id:.....
 Address:
 Signature: Or failing him
2. Name: E-mail Id:.....
 Address:
 Signature: Or failing him
3. Name: E-mail Id:.....
 Address:
 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 fourth Annual General Meeting of the Company, to be held on 26th Septemeber 2015 at 9.00 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:

1. Adoption of Statement of Profit and Loss, Balance Sheet, Reports of Board of Directors and Auditors for the year ended March 31, 2015.
2. Re-appointment of Sri Divya Gargas a director of the Company.
3. Appointment of M/s. V. Goyal & Associates, Chartered Accountants, Kolkata as Statutory Auditors of the Company
4. Re-appointment of Mr. Gyan Swaroop Garg as Managing Director of the Company

Signed this Day of 2015.

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

ATTENDENCE SLIP

(Please present this slip at the Meeting Venue)
24thANNUALGENERALMEETING

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

I hereby record my presence at the 24th ANNUAL GENERAL MEETING of the members of the Company held on 26th September 2015 at 9.00 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