

**30<sup>TH</sup>**  
**ANNUAL REPORT**  
**2020-21**



**GOLECHHA GLOBAL FINANCE LIMITED**



# I N D E X

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## CORPORATE INFORMATION

### BOARD OF DIRECTORS

- Sri. Gyan Swaroop Garg : Managing Director
- Sri. Divya Garg : Director
- Sri. Mihir Ranjan Pal : Whole Time Director & CFO
- Sri. Devendra Kumar Garg : Independent Director
- Smt. Durga Ramakrishnan : Independent Director

Ms. Aditi Bajaj Todi : Company Secretary

### Audit Committee:

- Sri. Devendra Kumar Garg : Chairman
- Smt. Durga Ramakrishnan : Member
- Sri. Divya Garg : Member

### Shareholder's Relationship committee

- Sri. Divya Garg : Chairman
- Sri. Devendra Kumar Garg : Member
- Smt. Durga Ramakrishnan : Member

### Nomination and Remuneration Committee

- Sri. Devendra Kumar Garg : Chairman
- Smt. Durga Ramakrishnan : Member
- Sri. Divya Garg : Member

### STATUTORY AUDITORS

: **B D S & Co.**  
Chartered Accountants  
Kolkata

### INTERNAL AUDITORS

: **Goyal Y.K & Associates**  
Chartered Accountants  
Kolkata

### REGISTERED OFFICE

: 522, Tobacco House, (5<sup>th</sup> Floor) No. 1,  
Old Court House Corner, Kolkata,  
West Bengal - 700001

### CIN

: L65191WB1991PLC201747

### BANKERS

: ICICI Limited

### LISTED AT

: The BSE Limited

### REGISTRARS & SHARE TRANSFER AGENTS

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

### SECRETARIAL AUDITOR

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



## NOTICE

Notice is hereby given that the **Thirtieth Annual General Meeting** of the members of the Company will be held on Friday, the 24<sup>th</sup> September, 2021 at 11.00 A.M through Video Conference ("VC")/ Other Audio Visual Means ("OAVM") facility to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31<sup>st</sup> March, 2021 and the Statement of Profit and Loss Account for the financial year ended and Cash Flow Statement for the year ended along with the Report of Directors and the Auditors thereon.
2. To appoint a Director in the place of Mr. Mihir Ranjan Pal, who retires by rotation and being eligible offers himself for re-appointment.

### SPECIAL BUSINESS:

3. To consider and if thought fit pass, with or without modification(s) the following resolution as an ordinary resolution:

#### **Appointment of Mr. Gyan Swaroop Garg as Managing Director of the Company**

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, and 203 read with the Companies ( Appointment and Remuneration of Managerial Personnel) Rules, 2014 read along with the Schedule V to the Companies Act, 2013(including any statutory modification(s) or re-enactment thereof) and Pursuant to the Articles of Association of the Company and as recommended by the nomination and remuneration committee, Mr. Gyan Swaroop Garg, be and is hereby re-appointed as Managing Director for a term of 3 years commencing from 01.06.2021 at a remuneration of Rs.20,000/- per month.

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

#### **Appointment of Mr. Mihir Ranjan Pal as Whole Time Director of the Company:**

"**RESOLVED THAT** Pursuant to provisions of Section 196, 197 and Section 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the rules made thereunder ("including any Statutory Modification(s) or re-enactment thereof, for the time being in the force) and Pursuant to the Articles of Association of the Company and as recommended by the nomination Remuneration Committee Mr. Mihir Ranjan Pal (Holding DIN : 05322461) be and is hereby appointed as Whole Time Director of the company for a period of 3 years commencing from 13.12.2020 at a remuneration of Rs. 25,000 per month and other entitlements as per Schedule V of the Companies Act, 2013 and HR policy of the Company".

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

Sd/-

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

Place : Kolkata  
Date : 12.08.2021



## NOTES FOR MEMBERS

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs has permitted the holding of the Annual General Meeting through Video conferencing mode, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and MCA Circulars dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020, and January 13, 2021 and the Securities and Exchange Board of India Circulars dated May 12, 2020 and January 15, 2021 the AGM of the Company is being held through Video conferencing (VC).
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. The Explanatory Statement as required under section 102 of the Companies Act, 2013 is annexed hereto and Information pursuant to 1.2.5 of the Secretarial Standard on General Meetings (SS- 2) regarding Director seeking appointment / re-appointment Further, additional information with respect to **Item No. 3 and Item No.4** is also annexed hereto.
4. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to [calp\\_info@calp.co.in](mailto:calp_info@calp.co.in) or [golechhaglobal@gmail.com](mailto:golechhaglobal@gmail.com)
5. The Register of Members and Transfer Books of the Company will be closed from Friday, 17<sup>th</sup> September, 2021, to Friday 24<sup>th</sup> September, 2021 (both days inclusive).
6. Members can avail the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013. Members desiring to avail this facility may send their nomination in the prescribed Form No. SH-13 duly filled in to RTA of the Company. Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.
7. The Securities and Exchange Board of India (SEBI) has made it mandatory for all companies to use the bank account details furnished by the Depositories and the bank account details maintained by the Registrar and Transfer Agents for payment of dividend to Members electronically. The Company has extended the facility of electronic credit of dividend directly to the respective bank accounts of the Member(s) through the Electronic Clearing Service (ECS)/National Electronic Clearing Service (NECS)/Real Time Gross Settlement (RTGS)/ Direct Credit, etc. As directed by SEBI, the Members holding shares in physical form are requested to submit particulars of their bank account along with the original cancelled cheque bearing the name of the Member to RTA/Company to update their Bank Account details. Members holding shares in demat form are requested to update their Bank Account details with their respective Depository Participant.
8. SEBI has decided that securities of listed companies can be transferred only in dematerialised form. In view of the above and to avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form.



9. Pursuant to Sections 101 and 136 of the Companies Act, 2013 read with the Rules framed thereunder, the Notice calling the Annual General Meeting along with the Annual Report 2020-21 would be sent by electronic mode to those Members whose e-mail addresses are registered with the Depository or the Company/RTA. Members are requested to support this Green Initiative by registering/updating their e-mail addresses with the Depository Participant (in case of Shares held in dematerialised form) or with RTA (in case of Shares held in physical form). For any communication, the Members may also send requests to the Company's email id: golechhaglobal@gmail.com.
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. In Compliance with the MCA circulars and SEBI Circular dated 13<sup>th</sup> January, 2021 and 15<sup>th</sup> January, 2021 respectively, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company. Members may note that the Notice and Annual Report 2020-21 will also be available on the website of the Company [www.golechhaglobal.com](http://www.golechhaglobal.com), website of BSE [i.ewww.bseindia.com](http://i.ewww.bseindia.com) and on the website of CDSL, [www.evotingindia.com](http://www.evotingindia.com).
12. Members attending the AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
13. Since the AGM will be held through VC, the Route Map is not annexed in this Notice.
14. Members are requested to :-
  - (a) intimate to RTA, changes, if any, in their registered addresses at an early date, in case of shares held in physical form;
  - (b) intimate to the respective Depository Participant, changes, if any, in their registered addresses at an early date, in case of shares held in dematerialised form;
  - (c) quote their folio numbers/Client ID/DP ID in all correspondence;
  - (d) Consolidate their holdings into one folio in case they hold Shares under multiple folios in the identical order of names; and
  - (e) register their Permanent Account Number (PAN) with their Depository Participants, in case of Shares held in dematerialised form and RTA/ Company, in case of Shares held in physical form, as directed by SEBI.
  - (f) CDSL e-Voting System - For e-voting and Joining Virtual meetings.
  - (g) As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020 and vide Circular No. 02/2021 dated 13<sup>th</sup> January, 2021. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
  - (h) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020, May 05, 2020 and vide Circular No. 02/2021 dated 13<sup>th</sup> January, 2021 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at



the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

- (i) The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- (j) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- (k) Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
- (l) In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.golechhaglobal.com](http://www.golechhaglobal.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
- (m) The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020 and vide MCA Circular No. 02/2021 dated 13th January, 2021
- (n) In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and MCA Circular No. 02/2021 dated 13th January, 2021 after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021.
- (o) THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:
  - (i) The voting period begins on Tuesday, September 21 at 9.00 hrs and ends on Thursday, September 23 at 17.00 hrs. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, Thursday September,16th 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) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link avail-</li> </ol>





	<p>able on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL



Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>▪ Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date	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. <ul style="list-style-type: none"> <li>▪ If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned of Birth in instruction (v).</li> </ul>

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts



for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (iii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (iv) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (v) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (vi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (vii) 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.
- (viii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (ix) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (x) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xi) **Additional Facility for Non – Individual Shareholders and Custodians - For Remote Voting only.**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; \_\_\_\_\_ (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.

2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 6 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 6 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [golechhaglobal@gmail.com](mailto:golechhaglobal@gmail.com). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/ RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.



15. The voting rights of Members shall be in proportion to the shares held by them in the paid up equity share capital of the Company as on September, 16, 2021.
16. The Scrutinizer, after scrutinising the votes cast at the meeting through remote e-voting and during AGM will, not later than 48 hours from the conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company [www.golechhaglobal.com](http://www.golechhaglobal.com) and on the website of CDSL [www.cdslindia.com](http://www.cdslindia.com). The results shall simultaneously be communicated to the Stock Exchanges.



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

**Item No. 3**

The Board of Directors of the Company in its meeting held on 31st May, 2021 has re-appointed Mr. Gyan Swaroop Garg as Managing Director of the Company w.e.f 01st June, 2021 for a period of three years, since the term of office of Mr. Gyan Swaroop Garg was due to expire on 31st May, 2021. In compliance with the provisions of Sections 196, 197 and other applicable provisions of the Act, read with Schedule V of the Act, the resolution as set out in item no. 3 is now being placed before the Members for their approval by way of Special Resolution. 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 recommend the Resolutions at Item No. 3 of the accompanying Notice for the approval of the Members of the Company. Pursuant to Section 139 of the Companies Act, 2013, approval of the members is required for appointment of the Statutory Auditors and fixing their remuneration by means of an ordinary resolution. Accordingly, approval of the members is sought for appointment of M/s BDS & Co, Chartered Accountants, as the Statutory Auditors of the Company and approve the remuneration payable to them.

**Item No.4:**

The Board of Directors of the Company in its meeting held on 10th November, 2020 has re-appointed Mr. Mihir Ranjan Pal as Wholtime Director and CFO of the Company w.e.f 13th December, 2020 for a period of three years, since the term of office of Mr. Mihir Ranjan Pal was due to expire on 14th December, 2020. In compliance with the provisions of Sections 196, 197 and other applicable provisions of the Act, read with Schedule V of the Act, the resolution as set out in item no. 4 is now being placed before the Members for their approval by way of Special Resolution. 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 recommend the Resolutions at Item No. 4 of the accompanying Notice for the approval of the Members of the Company.

**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 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	2020-21	2019-20	2018-19
Total Income	90.32	95.23	92.38
Profit After Tax	30.52	38.09	44.25
Book Value per share in Rs.	16.52	16.24	15.52
EPS in Rs.	0.55	0.69	0.80



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

**II. INFORMATION ABOUT THE APPOINTEES:**

**1. Background of Mr. Gyan Swaroop Garg:**

Mr. GyanSwaroopGarg is a commerce graduate and also Chartered Accountant and Cost Accountant and he has vast experience in the field of Audit, Taxation & Finance business.Under his able leadership and guidancethe Company has been making profit even in tough economicalconditions .He looks after operations, Business development, corporate affairs &finance for finance business and new project ventures.He is the chief promoter of the company. He had successfully guided many corporate in his field of expertise since decades.

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

(Amt in Rs. / pa)

2020-21	2019-20	2018-19
2,40,000	2,40,000	2,40,000

**3. 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.

**(b) Suitability**

Mr. GyanSwaroopGarg 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. He has vast experience in the field of Finance. Given the profile of MrGyanSwaroopGarg, it is imperative that he be shouldered with responsibility of Managing Director and draw the remuneration as proposed

**4. Remuneration proposed:** As set out above in the Notice..

**5. 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.

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

Mr.GyanSwaroopGarg has no pecuniary relationship directly or indirectly with the Company except to the extent of his remuneration in the Company. Mr. GyanSwaroopGarg is father of Mr. DivyaGarg, Director of the Company.



**1. Background of Mr. Mihir Ranjan Pal:**

Mr. Mihir Ranjan Pal is a M.Com& LLB Graduate. He is having rich experience in Accounts and general administration.

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

2020-21	2019-20	2018-19
3,00,000	3,00,000	3,00,000

**3. Job profile and his suitability:**

Mr. Mihir Ranjan Pal is in charge of the affairs of the Company, subject to superintendence, control and direction of the Board of Directors and accordingly, the day to day management and administration is vested in him.

**4. Remuneration proposed:** As set out above in the Notice.

**5. 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.

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

Mr.Mihir Ranjan Pal has no pecuniary relationship directly or indirectly with the Company except to the extent of his remuneration in 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 permission of the shareholders for paying remuneration as stated in the above resolution to Mr. Gyan Swaroop Garg and Mr. Mihir Ranjan Pal, for a period of three years, 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 towards getting new business deals, some of the deals are at advanced stage of negotiations and the deals would take the company to 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 Corporate Governance is not applicable to the Company as per SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and as such this disclosure is not applicable**



**ADDITIONAL INFORMATION**

Information pursuant to 1.2.5 of the Secretarial Standard on General Meetings (SS- 2) regarding Director seeking appointment / re-appointment

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

<b>Name of the Director</b>	<b>GyanSwaroopGarg</b>	<b>Mihir Ranjan pal</b>
Date of Birth	17.01.1960	05.10.1959
Date of Appointment on the Board	26.04.2010	14.12.2017
Qualification, Experience & Expertise	He has vast experience in the field of Audit, Taxation & Finance Business. Under his able leadership and guidance the Company has been making profit even in tough economical conditions successfully. He looks after operations, Business development, corporate affairs & finance for finance business and new project ventures. He is the chief promoter of the company. He had successfully guided many corporate in his field of expertise since decades..	He is M.Com & LLB Graduate. He is having rich experience in Accounts and general administration.
Terms & Conditions of appointment	Mr. Gyan Swaroop Garg as Managing Director of the Company and is hereby re-appointed as Managing Director for a term of 3 years commencing from 01.06.2021.	Mr. Mihir Ranjan Pal has been appointed as whole time director and CFO of the Company who retires by rotation.
No. of board meetings attended during the year	4	4
Directorship in other companies (Excluding private limited companies, foreign companies and section 25 Companies)	NIL	NIL
Last Remuneration Drawn	Rs. 2,40,000/- pa	Rs. 3,00,000/- pa
Shareholding	NIL	NIL
Disclosure of relationships between Directors Interse	Father of Mr. Divya Garg, Director of the Company	NIL

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

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

Place : Kolkata  
Date : 12.08.2021



## DIRECTORS' REPORT

Your Directors hereby present the **Thirtieth Ninth Annual Report** together with Audited Financial Statements for the year ended 31<sup>st</sup> March, 2021.

### **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 (2020-21)	Previous year (2019-20)
<b>Total Income</b>	<b>90.32</b>	<b>95.23</b>
<b>Total Expenditure</b>	<b>49.18</b>	<b>45.66</b>
Profit before tax	41.14	49.57
Provision for taxation (Current, previous Years and Deferred Tax)	10.62	11.48
Profit after taxation	30.52	38.09
Add: Balance brought forward from previous year	169.36	139.34
Profit available for appropriation	199.88	177.43
<b>Appropriations:</b>		
Taxes of earlier years:	6.10	8.08
Transfer to statutory reserve	1.36	
<b>Balance in Surplus</b>	<b>192.42</b>	<b>169.35</b>

### **FINANCIAL PERFORMANCE :**

During the year under review, the interest income from loans granted was Rs. 90.32Lacs as against Rs. 95.23 Lacs for the previous year. The operations of the Company have resulted in Profit after Tax of Rs. 30.52 Lacs as against Rs. 38.09 Lacs in the previous year.

### **TRANSFERS TO RESERVES:**

Company did not transfer any amount to reserves, However as per the RBI Act, 1934, Company had transferred a sum of Rs. 6.10 lakhs i.e. 20% of its net profit for the year 2020-21 to Reserve Fund in terms of Sec 45-1c of the RBI Act, 1934.

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

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

### **DIVIDEND:**

With a view to conserve resources for long term needs of the Company, your Directors do not recommend any dividend for the financial year 2020-21.

### **CHANGE IN THE NATURE OF BUSINESS:**

There is no change in the nature of business during the FY 2020-21.

### **STATUTORY AUDITORS:**

M/s. BDS & Co., Chartered Accountants (Firm Registration No.326264E), were appointed as Statutory Auditors of the Company for a period of 5 Years from the Conclusion of 29<sup>th</sup> Annual General Meeting of the Company till the conclusion of 34<sup>th</sup> Annual General Meeting of the Company.



The Independent Auditors report given by M/s. BDS & Co., Chartered Accountants, the Statutory Auditors of the Company on Financial Statements of the Company does not contain any qualification, reservation or adverse remark.

#### **REPORTING OF FRAUDS**

During the year under review, there was no instance of fraud, which required the Statutory Auditors to report to the Audit Committee and /or Board under Section 143(12) of the Companies Act, 2013 and the rules made thereunder.

#### **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.

The Statutory Auditors have not reported any incident of fraud to the Audit Committee of the Company under sub-section (12) of section 143 of the Companies Act, 2013, during the year under review.

#### **INTERNAL AUDITORS:**

The Board of Directors based on the recommendation of the Audit Committee have appointed M/s. V. Goyal & Associates, Chartered Accountants, Kolkata (ICAI Firm Registration No 312136E), as the Internal Auditors for the F.Y 2021-22.

#### **SECRETARIAL AUDITORS & SECRETARIAL AUDIT REPORT:**

Pursuant to provisions of Section 204 of the Companies Act, 2013, read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Board has appointed M/s. Ms. Disha Dugar, Practicing Company Secretaries, to conduct Secretarial Audit for 2020-21. The Secretarial Audit Report, pursuant to Section 204(1) of the Companies Act, 2013, for the financial year ended 31<sup>st</sup> March, 2021 is given in '**Annexure III**' attached hereto and forms part of this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark on the Company.

#### **MAINTANANCE OF COST RECORDS:**

Company is not required to maintain cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013

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

The Board of Directors in its meeting held on 10<sup>th</sup> November 2020 and based on the recommendations of Nomination and Remuneration committee, has appointed Mr. Mihir Ranjan Pal as Whole Time Director and CFO of the Company for a period of 3 years, effective from 13<sup>th</sup> December, 2020 subject to the approval of the members at the ensuing Annual General Meeting of the Company.

The Board of Directors in its meeting held on 31<sup>st</sup> May, 2021 and on recommendation of the Nomination and Remuneration Committee has re-appointed Mr. Gyan Swaroop Garg as Managing Director of the Company for a period of 3 years effective from 1<sup>st</sup> June, 2021 subject to the approval of the members at the ensuing Annual General Meeting of the Company.

In accordance with the provisions of Companies Act, 2013 Mr. Mr. Mihir Ranjan Pal as Whole Time Director and CFO of the Company, is liable to retire at the ensuing AGM and being eligible offers himself for re-appointment. The Board of Directors recommended his re-appointment for the consideration of members of the Company at ensuing AGM.

Excepting for the above mentioned there were no other changes in the office of Directors or Key Managerial personnel during the Reporting period.

#### **DECLARATION GIVEN BY INDEPENDENT DIRECTORS:**

Every Independent Director, at the first meeting of the Board in which he participates as a Director and there after at the first meeting of the Board in every financial year, gives a declaration that he meets

the criteria of independence as provided under the Companies Act, 2013 and the Company has taken the note of the same.

#### **MEETING OF INDEPENDENT DIRECTORS:**

During the year under review, the Independent Directors met on 09.02.2021 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.

#### **NUMBER OF MEETINGS OF THE BOARD DURING THE YEAR**

The Board of Directors of the Company met 4 (Four times) and gap between two Board meetings did not exceed 120 days.

24.06.2020	01.09.2020	10.11.2020	13.02.2021
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#### **COMMITTEES OF THE BOARD:**

Details of Committees of the Board, their composition and attendance are provided in **Annexure-I** to this report.

#### **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 and 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.

#### **CHANGE IN NATURE OF BUSINESS**

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

#### **MATERIAL CHANGES AND COMMITMENTS:**

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

#### **DIRECTORS' RESPONSIBILITY STATEMENT:**

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

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii) Such accounting policies as mentioned in the notes to the financial statements have been selected and applied consistently and judgments and estimates that are reasonable and prudent made so as to give a true and fair view of the state of affairs of the Company at the end of the financial year 2020-21 and of the profit of the Company for that period;



- iii) Proper and sufficient care has been taken for the maintenance of adequate accounting record 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 2020-21 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.

#### **REMUNERATION POLICY**

The Board has, on the recommendation of the Nomination and Remuneration Committee framed a policy for selection and appointment of Directors and Senior Management personnel and fix their remuneration. The Remuneration Policy is posted on the website of the Company at the link: [www.golechhaglobal.com](http://www.golechhaglobal.com)

#### **VIGIL MECHANISM/ WHISTLE BLOWER POLICY:**

Your Company believes in promoting a fair, transparent, ethical and professional work environment. The Board of Directors of the Company has established a Whistle Blower Policy & Vigil Mechanism in accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015 for reporting the genuine concerns or grievances or concerns of actual or suspected, fraud or violation of the Company's code of conduct. The said Mechanism is established for directors and employees to report their concerns. The policy provides the procedure and other details required to be known for the purpose of reporting such grievances or concerns.

The details of the Whistle Blower Policy & Vigil Mechanism and other policies of the Company are posted on the website of the Company [www.golechhaglobal.com](http://www.golechhaglobal.com).

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

A related party transaction was entered with related parties as specified in section 188 (1) of the Act, during the financial year 2020-21. However the transaction was at arm's length basis. The requisite details of the related party transactions entered into during the financial year are provided as **Annexure-II** to this report

A suitable disclosure as required by the Accounting Standards (AS 18) has been made in the notes to the Financial Statements. All the related party transactions were placed before the Audit Committee and to the Board for their approval, whenever required.

#### **DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY FOR THE COMPANY INCLUDING IDENTIFICATION THEREIN OF ELEMENTS OF RISK, IF ANY, WHICH IN THE OPINION OF THE BOARD MAY THREATEN THE EXISTENCE OF THE COMPANY:**

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

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

Information required under section 134(3)(m) read with Rule, 8 of the Companies (Accounts) Rules, 2014, of the Companies Act, 2013 has not been given as the same is not applicable owing to the nature of activities and there was no foreign earnings and outgo during the year under review.

**EXTRACT OF ANNUAL RETURN:**

Copy of Annual Return MGT-7 is available on the website of the Company [www.goelchhaglobal.com](http://www.goelchhaglobal.com).

**LISTING:**

Your Company's shares are listed on the BSE Limited and the listing fees for Financial Year 2021-22 is paid.

**PERFORMANCE EVALUATION:**

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

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

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

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

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

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

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

Pursuant to the provisions of Schedule V to SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 a report on Management Discussion & Analysis is herewith annexed as "**Annexure-V**" to this report.

**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 -IV** to this report.



## **CORPORATE GOVERNANCE**

The Corporate Governance is not applicable to the Company as per SEBI Circular CIR/CFD/POLICY CELL/7/2014 dated 15<sup>th</sup> September, 2014 and as such this disclosure is not applicable.

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

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

## **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:**

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

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

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

## **The following is a summary of sexual harassment complaints received and disposed off during the financial year 2020-21:**

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

## **INSIDER TRADING REGULATIONS**

The Company has adopted an 'Code of Conduct to Regulate, Monitor and Report Trading by Insiders' ("the Code") in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 (The PIT Regulations).

The Code is applicable to Promoters, Member of Promoter's Group, all Directors and such Designated Employees who are expected to have access to unpublished price sensitive information relating to the Company. The Company Secretary is the Compliance Officer for monitoring adherence to the SEBI (Prohibition of Insider Trading) Regulations, 2015.

The Company has also formulated 'The Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)' in compliance with the SEBI (PIT) Amendment Regulations, 2018. This Code is displayed on the Company's website viz. [www.golechhaglobal.com](http://www.golechhaglobal.com).

## **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 : 12.08.2021

**COMMITTEES OF THE COMPANY****1. AUDIT COMMITTEE :**

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

**COMPOSITION :**

The committee consists of the following members:

<b>Name of the Director</b>	<b>Category</b>	<b>No. of meetings Attended</b>
Devendra Kumar Garg	Chairman	4
Durga Ramakrishnan	Member	4
Divya Garg	Member	4

**Meetings during the year :**

During the Financial year ended 31<sup>st</sup> March, 2021, the Audit Committee met 4 times as follows, and all the members were present in each of such meetings.

24.06.2020	01.09.2020	10.11.2020	09.02.2021
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All recommendations made by the audit committee during the year were accepted by the Board.

**Terms of Reference:**

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

**The terms of reference of the Audit Committee are as under:**

- ◆ Overview of Company's financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- ◆ Recommending to the Board, the appointment, re-appointment and if required, the replacement or removal of auditors and fixation of audit fee.
- ◆ Approval of payment to statutory auditors for any other services rendered by them.
- ◆ Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to:
  - ◆ 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





- ◆ Changes, if any, in accounting policies and practices and reasons for the same.
- ◆ Major accounting entries involving estimates based on the exercise of judgment by management.
- ◆ Significant adjustments made in the financial statements arising out of audit finding.
- ◆ Compliance with listing and other legal requirements relating to financial statements.
- ◆ Disclosure of any related party transactions.
- ◆ Review of draft Auditors Report, in particular qualifications / remarks / observations made by the Auditors on the financial statements.
- ◆ Management Discussion and Analysis of financial conditions and results of operations.
- ◆ Review of Statement of significant related party transactions submitted by the management.
- ◆ Review of management letters/letters of internal control weaknesses issued by the statutory auditors.
- ◆ Review of internal audit reports relating to internal control weaknesses.
- ◆ Review of appointment, removal and terms of remuneration of the Internal Auditor.
- ◆ Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.
- ◆ Review of the financial statements of subsidiary Companies.
- ◆ Review and monitor the auditor's independence, performance, and effectiveness of audit process.
- ◆ Approval or any subsequent modification of transactions of the Company with related parties.
- ◆ Scrutiny of inter-corporate loans and investments.
- ◆ Valuation of undertakings or assets of the Company, wherever necessary.
- ◆ Evaluation of internal financial controls and risk management systems.
- ◆ To look into the reasons for substantial defaults in the payment to the shareholders (in case of non-payment of declared dividends) and creditors.
- ◆ 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.
- ◆ Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
- ◆ 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.
- ◆ Discussion with internal auditors of any significant findings and follow up there on.
- ◆ 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.



- ◆ 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 concerns.
- ◆ To review the functioning of the Whistle Blower Mechanism
- ◆ Approval of appointment / reappointment, remuneration of CFO (or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate
- ◆ Carrying out any other function as may be mentioned in the terms of reference of the Audit Committee. The Audit Committee discharges its functions and obligations on regular basis and on the occurrence of the events.
- ◆ Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision

## 2. NOMINATION AND REMUNERATION COMMITTEE :

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

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

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

### Meetings during the year:

During the Financial year ended 31<sup>st</sup> March, 2021, the Nomination Remuneration Committee met 3 times as follows, and all the members were present in each of such meetings.

24.06.2020	10.11.2020	09.02.2021
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### Terms of Reference:

- ◆ Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees.
- ◆ Formulation of criteria for evaluation of Independent Directors and the Board. Devising a policy on Board diversity.
- ◆ Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board the reappointment and removal.
- ◆ To recommend/review remuneration of Key Managerial Personnel based on their performance and defined assessment criteria.
- ◆ To decide on the elements of remuneration package of all the Key Managerial Personnel i.e.salary, benefits, bonus, stock options, pensions, etc.



- ◆ Recommendation of fee / compensation if any, to be paid to Non-Executive Directors, including Independent Directors of the Board.
- ◆ Payment / revision of remuneration payable to Managerial Personnel.
- ◆ While approving the remuneration, the committee shall take into account financial position of the Company, trend in the industry, qualification, experience and past performance of the appointee.
- ◆ The Committee shall be in a position to bring about objectivity in determining the remuneration package while striking the balance between the interest of the Company and shareholders.
- ◆ Any other functions / powers / duties as may be entrusted by the Board from time to time.

The Company has adopted a Policy relating to the remuneration for Directors, Key Managerial Personnel and other employees of the Company which is disclosed on the website of the Company at the link: [www.golechhaglobal.com](http://www.golechhaglobal.com) .

The committee under the guidance of Board has formulated the criteria and frame work for the performance evaluation of every Director of the Board including independent Directors and identified the ongoing training and education programs to ensure that the independent Directors are provided with adequate information regarding the business, the industry and their legal responsibilities and duties.

### **3. STAKEHOLDERS RELATIONSHIP COMMITTEE**

The Stakeholders Relationship Committee has been formed in compliance of Regulation 20 of the SEBI (LODR) and pursuant to Section 178(5) of the Companies Act 2013. The Stakeholders Relationship Committee consists of three members comprising of two Independent Directors and one Non-Executive Director.

**Terms of reference :**

- ◆ Resolving the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- ◆ Review of measures taken for effective exercise of voting rights by shareholders.
- ◆ Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.
- ◆ Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

**Composition**

<b>S.No</b>	<b>Name</b>	<b>Designation</b>
1	Mr. Divya Garg	Chairman
2	Mr. Devendra Kumar Garg	Member
3	Mrs. Durga Ramakrishnan	Member

Mrs. Aditi Todi, Company Secretary of the Company has been appointed as Compliance officer of the company



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

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

There are no outstanding complaints as on 31<sup>st</sup> March, 2021.

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

**Sd/-**

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

Place : Kolkata  
Date : 12.08.2021

**FORM NO. AOC -2**

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.**

Form for Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	NA
b)	Nature of contracts/arrangements/transaction	NA
c)	Duration of the contracts/arrangements/transaction	NA
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
e)	Justification for entering into such contracts or arrangements or transactions'	NA
f)	Date of approval by the Board	NA
g)	Amount paid as advances, if any	NA
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NA

2. Details of contracts or arrangements or transactions at Arm's length basis.

S. No.	Name (s) of the related party & nature of relationship	Nature of contracts/ arrangements/ transaction	Duration of the contracts/ arrangements/ transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board	Amount paid as advances, if any	Justification for entering into Contract
1	G.S Garg HUF Sri Gyan Swaroop Garg, Managing Director of the Company is the karta of HUF	Lease Rent Paid	1 <sup>st</sup> August, 2020 to 31 <sup>st</sup> July, 2021	Leasing of property for registered office of the company 522, Tobacco House, (5th Floor) No.1, Old Court House Corner, Kolkata, West Bengal - 700001	24.06.2020	NA	The property is taken on lease for a period of twelve months for the purpose of registered office of the Company.
2	A d i t y a Dhanuka, Son in law of Sri Gyan Swaroop Garg, Managing Director of the Company	Employee	NA	Appointment as employee of the company.	24.06.2020	NA	A d i t y a Dhanuka being a qualified Chartered Accountant and having rich experience of 10 year plus to expand the business.

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

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

Place : Kolkata  
Date : 12.08.2021

**FORM NO. MR-3****SECRETARIAL AUDIT REPORT**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2021

*[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**  
522, Tobacco House, (5th floor) No. 1,  
Old Court House Corner Kolkata  
WB 700001 IN

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 31<sup>st</sup> March, 2021 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 31<sup>st</sup> March, 2021 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) Foreign Exchange Management Act, 1999 and the rules and regulations made there under;
- (iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - (d) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (v) Corporate Governance Voluntary Guidelines- 2009 issued by the Ministry of Corporate Affairs, Government of India;
- (vi) The Reserve Bank of India Act, 1934;

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



- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Obligations and Disclosure Requirements (LODR), Regulations, 2015.

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

**I further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

Place: Kolkata  
Date: 28.06.2021

Company Secretary In Practice: **Disha Dugar**  
FCS No. **8128**  
C P No.: **10895**  
**UDIN:** F008128C000531035

**Report on Managerial Remuneration**

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

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

- i) The percentage increase in remuneration of each Director, Chief Financial Officer during the financial year 2020-21, ratio of the remuneration of each Director to the median remuneration of the employees of the company for the financial year 2020-21, and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sr. No.	Name of Director / KMP and Designation	Remuneration of Director & KMP for the financial year (Rs. in Lakhs) 2020-21	% increase in Remuneration in the Financial year 2020-21	Ratio of remuneration of each Director/to median remuneration
1.	Gyan Swaroop Garg Managing Director	2.4	No Change	1
2.	Mihir Ranjan Pal Whole Time Director & CFO	3.0	No Change	1.25
3.	Divya Garg Director	Nil	NA	NA
4.	Devendra Kumar Garg	Nil	NA	NA
5.	Durga Ramakrishnan	Nil	NA	NA
6.	Aditi Bajaj Todi	2.4	No Change	1

ii) **The median remuneration of employees' of the Company during the financial year:**

The median remuneration of employees' of the Company during the financial year is 240000

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, 2021 is Nil.

iv) **The number of permanent employees on the rolls of Company as at March 31, 2021:**

There were 7 permanent employees on the rolls of Company as on 31<sup>st</sup> March, 2021

v) **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:**

There is an average increase of 67% in the salaries of employees during the F.Y 2020-21





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

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

**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**

Sl. No.	Name of the Employee	Designation	Nature Of Employment	Qualification and experience of employee	Date of commencement of employment	age	The Last Employment held before joining the company	CTC (Per annum)	Whether Employee is relative of any Director or Manager of the Company
1	Gautam Chatterjee	Executive	Regular	Graduate	2017	61	-	4,05,000	No
2	Mihir Ranjan Pal	Whole Time Director and CFO	Appointed by Members for period of Three Years	M.com., & LLB Graduate	14.12.2017	61	-	3,00,000	No
3	Gyan Swaroop Garg	Managing Director	Appointed by Members for period of Three Years	Chartered Accountant and Cost Accountant	26.04.2010	60	-	2,40,000	Father of Divya Gag, Director of the Company
4	M.M Saidullah	Assistant	Regular	Graduate	2017	66	-	1,50,500	No
5	Shanker Roy	Peon	Regular	NA	2015	67	-	1,01,500	No
6	Aditi Bajaj Todi	CS	Regular	CS	11.06.2019	37	Sunway Opus International Pvt. Ltd.,	2,40,000	No
7	Aditya Dhanuka	B.Com & CA	Regular	CA	01.07.2020	32	-	16,00,000	Son in Law of the CMD

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

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

Place : Kolkata  
Date : 12.08.2021

**MANAGEMENT DISCUSSION & ANALYSIS REPORT****INDUSTRIAL STRUCTURE AND DEVELOPMENT**

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

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

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

**OPPORTUNITY & THREATS**

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

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

**SEGMENT WISE OR PRODUCT WISE PERFORMANCE:**

Your company is not dealing in any kind of product as the company's principal business is lending business only and during the year under review, the interest income from loans granted was Rs. 90.32 Lacs as against Rs. 95.23 Lacs for the previous year. The operations of the Company have resulted in Profit after Tax of Rs. 30.52 Lacs as against Rs. 38.09 Lacs in the previous year. The operations of the Company have resulted in Profit after Tax of Rs. 30.52 Lacs as against Rs. 38.09 Lacs in the previous year, which is on account of the employee benefit expenses and other expenses.

**OUTLOOK**

The Company's present business operations are preponderantly that of Loans & Advances, future of which largely depends upon financial and capital markets. The income from the advances/lending business is steadily growing, contributing significant volume to the overall business of the Company. The Management is optimistic, expects to maintain its performance in FY2020-21 and hopes to grow at a rate faster than the growth of bank credit. The approach would be to continue the growth momentum while balancing risk. As before, it will continue to invest in strengthening risk management practices;



and in maintaining its investment in technology and human resources to consolidate its position as a leading NBFC in India.

### RISK AND CONCERNS

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

### INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

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

### FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

(In Lakhs)

Particulars	2020-21	2019-20
Total Income	90.32	95.23
Total Expenses	49.18	45.66
Profit Before Taxation	41.14	49.57
Profit after Tax	30.52	38.09
Earnings per Equity share - Basic & Diluted	0.55	0.69

### KEY FINANCIAL RATIOS:

S.No	Particulars	2020-21	2019-20
1	Debtors Turnover	NA	NA
2	Inventory Turnover	NA	NA
3.	Debt to Equity Ratio	0.02	0.016
3	Interest Coverage Ratio	NA	NA
4	Current Ratio	65.59	63.63
5	Operating Profit Margin	45.55%	52.06%
6	Net Profit Margin	33.79%	40.00%
7	Return on Net Worth	3.36%	4.26%

**MATERIAL DEVELOPMENTS IN HUMAN RESOURCES:**

Your Company considers its Human Resources as the key to achieve its objectives. Keeping this in view, your Company takes utmost care to attract and retain quality employees. The employees are sufficiently empowered and such work environment propels them to achieve higher levels of performance. The unflinching commitment of the employees is the driving force behind the Company's vision. Your Company appreciates the spirit of its dedicated employees. There is no material development in the human resources employed in the FY 2020-21 and there are no material developments in the human resources utilized in the Company.

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

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

Place : Kolkata  
Date : 12.08.2021



## **B D S & Co.**

### **CHARTERED ACCOUNTANTS**

Head office: 35A, Raja Basanta Roy Road, 2nd Floor, Kolkata -700 029

Ph (Off.) : 033 2466 2517, 033 2419 7736, bdsho@bharatds.com

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### **INDEPENDENT AUDITORS' REPORT**

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

#### **Report on the Standalone Financial Statements**

##### **Opinion**

We have audited standalone financial statements of **Golechha Global Finance Limited** ("the Company"), which comprise of the balance sheet as at March 31, 2021, the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by The Companies Act, 2013 ("The Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, profit and its cash flows for the year ended on that date.

##### **Basis for Opinion**

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the independent requirement that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

##### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the standalone Ind AS financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the standalone Ind AS financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying standalone Ind AS financial statements.



## **B D S & Co.**

### **CHARTERED ACCOUNTANTS**

Head office: 35A, Raja Basanta Roy Road, 2nd Floor, Kolkata -700 029

Ph (Off.) : 033 2466 2517, 033 2419 7736, bdsho@bharatds.com

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#### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 implementation and maintenance of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism through- out the audit. We also:

- a) Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the



company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e) Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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

1. As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure ('Annexure A') a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c. The Balance Sheet, Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.



- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of written representations received from the Directors as on March 31, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**".
- g. With respect to the other matters to be included in the Auditor's Report under section 197(16) of the Act : In our opinion and as per the information and explanations provides to us, the Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by provision of section 197 read with schedule V to the Act.
- h. With respect to the matters to be included in the Auditors Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:-
- i. The Company has disclosed the impact of pending litigation on its financial position in its financial statement-refer note no.19 to the financial statements:
  - ii. The company has made provision, as required under the applicable law or IND AS, for material foreseeable losses, if any, on long term contracts including derivative contracts.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For B D S & Co.  
Chartered Accountants**

**Sd/-  
[Bharat D. Sarawgee]  
Partner  
Membership No. 061505  
Firm Regn No. 326264E**

Dated : 28<sup>th</sup> day of June, 2021  
Place : Kolkata





## **B D S & Co.**

### **CHARTERED ACCOUNTANTS**

Head office: 35A, Raja Basanta Roy Road, 2nd Floor, Kolkata -700 029

Ph (Off.) : 033 2466 2517, 033 2419 7736, bdsho@bharatds.com

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

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

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

Furthermore, on the basis of the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, GST, duty of customs, and other material statutory dues were in arrears as at 31 March 2021 for a period of more than six months from the date they became payable.
- (b) On the basis of the information and explanations given to us, there are no material dues with respect to income tax or sales tax or service tax or duty of customs or duty of excise or GST pending with any authorities of the government on account of any dispute.
- viii. The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- ix. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.



**B D S & Co.**  
**CHARTERED ACCOUNTANTS**

Head office: 35A, Raja Basanta Roy Road, 2nd Floor, Kolkata -700 029  
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- x. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted audited practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such instance by the management.
- xi. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. According to the information and explanations given to us, the company is a NBFC and is registered under section 45-IA of the Reserve Bank of India Act,1934.

**For B D S & Co.**  
**Chartered Accountants**

Sd/-  
[Bharat D. Sarawgee]  
Partner  
Membership No. 061505  
Firm Regn No. 326264E

Dated : 28<sup>th</sup> day of June, 2021  
Place : Kolkata



## **B D S & Co.**

### **CHARTERED ACCOUNTANTS**

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**Annexure B referred to in paragraph 2(f) under the heading 'Report on other legal and regulatory requirements' of our report of even date Report on Internal Financial Controls under Clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 (the 'Act')**

We have audited the internal financial controls over financial reporting of **Golechha Global Finance Ltd. (the 'Company')** as of 31 March 2021 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

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

#### **Auditors' Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls over financial reporting with reference to these standalone Ind AS financial statements and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these standalone Ind AS financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls over financial reporting with reference to these standalone Ind AS financial statements.



## **B D S & Co.**

### **CHARTERED ACCOUNTANTS**

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Ph (Off.) : 033 2466 2517, 033 2419 7736, bdsho@bharatds.com

#### **Meaning of internal financial controls over financial reporting with reference to these Standalone Ind AS Financial Statements**

A Company's internal financial control over financial reporting with reference to these standalone Ind AS financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting with reference to these standalone Ind AS financial statements includes those policies and procedures that:

- i. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- ii. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of Management and Directors of the Company; and
- iii. Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

#### **Inherent limitations of internal financial controls over financial reporting with reference to these standalone Ind AS Financial Statements**

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

#### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls over financial reporting with reference to these standalone Ind AS financial statements and such internal financial controls over financial reporting with reference to these standalone Ind AS financial statements were operating effectively as at 31 March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For B D S & Co.  
Chartered Accountants**

**Sd/-  
[Bharat D. Sarawgee]  
Partner**

**Membership No. 061505  
Firm Regn No. 326264E**

Dated : 28<sup>th</sup> day of June, 2021  
Place : Kolkata

**BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2021****(IN RUPEES)**

PARTICULARS	NOTE NO.	FIGURES AS AT 31/03/2021	FIGURES AS AT 31/03/2020
<b>ASSETS</b>			
<b>Financial Assets</b>			
Cash and Cash Equivalents	4	1,53,560	39,294
Loans	5	9,16,27,060	8,89,71,865
<b>Other Financial Assets</b>		<b>1,50,000</b>	-
<b>Total Financial Assets</b>		<b>9,19,30,620</b>	<b>8,90,11,159</b>
<b>Non - Financial Assets</b>			
Current Tax Asset(Net)		3,25,934	3,25,934
		3,25,934	3,25,934
<b>Total Assets</b>		<b>9,22,56,554</b>	<b>8,93,37,093</b>
<b>LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
<b>Financial Liabilities</b>			
Payables	6	7,19,250	8,91,720
<b>Total Financial Liabilities</b>		<b>7,19,250</b>	<b>8,91,720</b>
<b>Non- Financial Liabilities</b>			
Other Liabilities	7	31,000	48,000
Current Tax Liabilities (net)	8	3,82,578	1,96,136
Provisions	9	2,73,736	2,68,244
<b>Total Non - Financial Liabilities</b>		<b>6,87,314</b>	<b>5,12,380</b>
Equity			
Equity Share Capital	10	5,50,00,000	5,50,00,000
Other Equity	11	3,58,49,990	3,29,32,993
<b>Total Equity</b>		<b>9,08,49,990</b>	<b>8,79,32,993</b>
<b>TOTAL Liabilities and Equity</b>		<b>9,22,56,554</b>	<b>8,93,37,093</b>

Summary of significant accounting policies 3

The accompanying notes are an integral part of the financial statements.

In terms of our report of even date annexed

**For B D S & Co.**  
Chartered Accountants

Sd/-  
[Bharat D. Sarawgee]  
Partner  
Membership No. 061505  
Firm Regn No. 326264E  
UDIN : 21061505AAAANG2125

For Golechha Global Finance Limited

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

Sd/-  
Mihir Ranjan Pal  
Wholetime Director & CFO  
(DIN: 05322461)

Sd/-  
Aditi Bajaj Todi  
Company Secretary

Place : Kolkata

Dated: 28<sup>th</sup> day of June, 2021

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2021**

(IN RUPEES)

S. No	PARTICULARS	NOTE NO.	FIGURES FOR THE YEAR 31/03/2021		FIGURES FOR THE YEAR 31/03/2020	
	<b>Revenue from Operations</b>					
	Interest Income	12		90,32,049		95,23,373
	Other Income			-		-
I	<b>TOTAL INCOME</b>			<b>95,23,373</b>		<b>92,37,949</b>
II	<b>EXPENSES:</b>					
	Employee Benefit Expenses	13		27,96,109		15,77,744
	Other Expenses	14		21,21,497		29,88,110
	<b>TOTAL EXPENSES</b>			<b>49,17,606</b>		<b>45,65,854</b>
IV	<b>PROFIT BEFORE TAX (I-II)</b>			41,14,443		49,57,519
V	<b>TAX EXPENSE</b>					
a	Current Tax		10,62,102		11,48,472	
b	Deferred Tax		-	10,62,102	-	11,48,472
VI	<b>PROFIT AFTER TAX</b>			<b>30,52,341</b>		<b>38,09,047</b>
	<b>Other Comprehensive Income / (Loss)</b>					
	Items that will not be reclassified to profit or loss			-		-
	Tax Impact on Above			-		-
	Items that will be reclassified to profit or loss in subsequent period			-		-
	Tax Impact on Above			-		-
	<b>Other Comprehensive Income / (Loss) for the year</b>			-		-
	<b>Total Comprehensive Income / (Loss) for the year</b>			<b>30,52,341</b>		<b>38,09,047</b>
VII	<b>EARNING PER EQUITY SHARE</b>					
a	Basic			0.55		0.69
b	Diluted			0.55		0.69

**Summary of significant accounting policies** 3

The accompanying notes are an integral part of the financial statements.

In terms of our report of even date annexed

**For B D S & Co.  
Chartered Accountants**

**Sd/-  
[Bharat D. Sarawgee]  
Partner  
Membership No. 061505  
Firm Regn No. 326264E  
UDIN : 21061505AAAANG2125**

**For Golechha Global Finance Limited**

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

**Sd/-  
Mihir Ranjan Pal  
Wholetime Director & CFO  
(DIN: 05322461)**

**Sd/-  
Aditi Bajaj Todi  
Company Secretary**

Place : Kolkata

Dated: 28<sup>th</sup> day of June, 2021

**CASH FLOW STATEMENT**

**Cash Flow Statement In Pursuant To Regulation 34(2) of the SEBI  
(Listing Obligations And Disclosure Requirements) Regulations, 2015  
For the year ended 31<sup>st</sup> March, 2021**

PARTICULARS	Year Ended 31/03/2021 Rs.	Year Ended 31/3/2020 Rs.
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/ (Loss) before tax	41,14,443	49,57,519
Depreciation	-	-
Dividend Income	-	-
Interest Paid	-	-
<b>Operating Profit/(loss) Before Working capital changes</b>		
Changes in working capital :		
Increase /(decrease) in other financial liabilities	(1,72,470)	6,39,999
Increase /(decrease) in non financial liabilities/Provisions	(11,508)	50,573
Increase /(decrease) in short term borrowing	-	-
Decrease/(Increase) in loans and advances	(26,55,195)	(40,16,750)
Decrease/(Increase) in Current tax assets	-	-
Decrease/(Increase) in Inventories	-	-
Decrease/(Increase) in Trade receivable	-	-
Decrease/(Increase) in Financial Assets	(1,50,000)	-
Decrease/(Increase) in Other Financial Assets	-	-
<b>Cash generated from operations</b>		
Direct taxes paid (net of refunds)	(10,11,004)	(16,89,836)
<b>Net cash flow from/used in operating activities (A)</b>	<b>1,14,266</b>	<b>(58,495)</b>
<b>B Cash flow from investing activities</b>		
Purchase of Equity Investment	-	-
Sale of Equity Investment	-	-
Placement of Fixed Deposit	-	-
<b>Net cash used in investing activities (B)</b>	<b>-</b>	<b>-</b>
<b>C Cash flow from financing activities</b>		
Interest Paid	-	-
<b>Net cash from financing activities (c)</b>	<b>-</b>	<b>-</b>
Net increase/(decrease) in cash and cash equivalents (A+B+C)	1,14,266	(58,495)
Cash and cash equivalents at the beginning of the year	39,294	97,789
<b>Cash and cash equivalents at the end of the year</b>	<b>1,53,560</b>	<b>39,294</b>

In terms of our report of even date annexed

**For B D S & Co.  
Chartered Accountants**

For Golechha Global Finance Limited

**Sd/-  
[Bharat D. Sarawgee]  
Partner  
Membership No. 061505  
Firm Regn No. 326264E  
UDIN : 21061505AAAANG2125**

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

**Sd/-  
Mihir Ranjan Pal  
Wholetime Director & CFO  
(DIN: 05322461)**

**Sd/-  
Aditi Bajaj Todi  
Company Secretary**

Place : Kolkata  
Dated: 28<sup>th</sup> day of June, 2021



### A. Equity Share Capital

Particulars	Note No.	Number	Amount
As at march 31, 2020		5,500,000	55,000,000
As at march 31, 2021		5,500,000	55,000,000

### B. Other Equity for the year Ended 31<sup>st</sup> March, 2021

Particulars	Note No.	Securities Premium	Capital reserve	Reserves and Surplus		Other Comprehensive Income	Total other equity
				Statutory reserve fund	Retaining earnings		
As at April 1, 2020		8,422,050	3,538,000	4,037,380	16,935,563	-	32,932,993
Profit for the year		-	-	-	3,052,341	-	3,052,341
Other comprehensive income/(loss) for the year		-	-	-	-	-	-
<b>Total comprehensive Income / loss for the year</b>		<b>8,422,050</b>	<b>3,538,000</b>	<b>4,037,380</b>	<b>19,987,904</b>	<b>-</b>	<b>35,985,334</b>
Transaction with owners in their capacity as owners:							
- Issue of equity share and debenture, net of		-	-	-	-	-	-
- transaction cost							
- Other Appropriations		-	-	-	135,344	-	(135,344)
- Transfers to statutory reserve fund		-	-	610,468	610,468	-	-
<b>As at March 31, 2021</b>		<b>8,422,050</b>	<b>3,538,000</b>	<b>4,647,848</b>	<b>19,242,092</b>	<b>-</b>	<b>35,849,990</b>





## Notes to standalone financial statements for the year ended 31 March 2021

### 1. Corporate information

Golechha Global Finance Ltd. ('the Company', 'GGFL') is a company limited by shares, incorporated on 18<sup>th</sup> April, 1991 and domiciled in India. The Company is engaged in the business of lending. The Company has its registered office at 522, Tobacco House, (5th floor) No. 1, Old Court House Corner Kolkata Kolkata-700 001, West Bengal, India and its principal place of business at the same address.

The Company is a Non deposit taking non-banking financial company (NBFC) registered with the Reserve Bank of India (RBI), with Registration No. 07.00107. RBI, vide the circular - 'Harmonisation of different categories of NBFCs' issued on 22 February 2019, with a view to provide NBFCs with greater operational flexibility and harmonisation of different categories of NBFCs into fewer categories based on the principle of regulation by activity, merged the three categories of NBFCs viz. Asset Finance Companies (AFC), Loan Companies (LCs) and Investment Companies (ICs) into a new category called NBFC - Investment and Credit Company (NBFC-ICC). Accordingly, the Company has been reclassified as NBFC Investment and Credit Company (NBFC-ICC). The audited financial statements were subject to review and recommendation of Audit Committee and approval of Board of Directors.

### 2. Basis of preparation

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and notified under section 133 of the Companies Act, 2013 (the Act) along with other relevant provisions of the Act and the Master Direction - Non-Banking Financial Company- Non Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 ('the NBFC Master Directions') issued by RBI. The financial statements have been prepared on a going concern basis. The Company uses accrual basis of accounting except in case of significant uncertainties.

#### 2.1 Presentation of financial statements

The Company presents its Balance Sheet in order of liquidity. The Company generally reports financial assets and financial liabilities on a gross basis in the Balance Sheet. They are offset and reported net only when Ind AS specifically permits the same or it has an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event. Similarly, the Company offsets incomes and expenses and reports the same on a net basis when permitted by Ind AS specifically unless they are material in nature.

#### 2.2 Critical accounting estimates and judgments

The preparation of the Company's financial statements requires Management to make use of estimates and judgments. In view of the inherent uncertainties and a level of subjectivity involved in measurement of items, it is possible that the outcomes in the subsequent financial years could differ from those on which the Management's estimates are based. Accounting estimates and judgments are used in various line items in the financial statement.

### 3. Summary of significant accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### 3.1 Revenue Recognition

##### (i) Interest income

Interest income is calculated by applying effective interest rate.



## **3.2 Expenditures**

### **(i) Finance costs**

Borrowing costs on financial liabilities are recognised using the Effective interest rate.

### **(ii) Other Expenses**

Other expenses which are not directly linked to the sourcing of financial assets are recognised in the Statement of Profit and Loss on an accrual basis.

## **3.3 Cash and cash equivalents**

Cash and cash equivalents include cash on hand, other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

## **3.4 Financial instruments**

A financial instrument is defined as any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Trade receivables and payables, loan receivables, investments in securities and subsidiaries, debt securities and other borrowings, preferential and equity capital etc. are some examples of financial instruments. All the financial instruments are recognised on the date when the Company becomes party to the contractual provisions of the financial instruments. For tradable securities, the Company recognises the financial instruments on settlement date.

## **3.5 Financial assets**

Financial assets include cash, or an equity instrument of another entity, or a contractual right to receive cash or another financial asset from another entity. Few examples of financial assets are loan receivables, investment in equity and debt instruments, trade receivables and cash and cash equivalents.

### **3.5.1 Classification and subsequent measurement.**

The Company has applied Ind As 109 and classifies its financial assets in the following measurement categories: - Fair value through profit or loss (FVTPL)

- Fair value through other comprehensive income (FVOCI); or
- Amortised cost

Fair value through profit or loss; Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss; A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in statement of profit and loss in the period in which it arise, unless it arises from debt instruments that were designated at fair value or which are not held for trading. Interest income from these financial assets is included in 'interest income' using the effective interest rate method.

Fair value option for financial assets; The Company may also irrevocably designate financial assets at fair value through profit or loss if doing so significantly reduces or eliminates an accounting mismatch created by assets and liabilities being measured on different bases.

Amortised Cost; Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest ('SPPI'), and that are not designated at FVTPL, are measured at amortised cost. The carrying amount of these assets

Is adjusted by any expected credit loss allowance recognise and measured .Interest income from these financial assets is recognised using the effective interest rate method.



However, the loans granted by the company are in the nature of repayable on demand and the time period of the same is uncertain and as a result, amortised cost of loans has not been taken.

### 3.5.2 Interest Income

Interest income is calculated by applying the effective interest rate to the gross carrying amount of financial assets, except for:

- a) Purchased or originated credit impaired (POCI) financial assets, for which the original credit adjusted effective interest rate is applied to the amortised cost of that financial assets.
- b) Financial assets that are not 'POCI' but have subsequently become credit-impaired (or 'stage 3'), for which interest revenue is calculated by applying the effective interest rate to their amortised cost (i.e., net of the expected credit loss provision).

The effective interest rate is the exactly discounts estimated future cash payments or receipts through the expected life of the financial assets or liability to the gross carrying amount of a financial assets (i.e, its amortised cost before any impairment allowance) or to the amortised cost of a financial liability. The calculation does not consider expected credit losses and includes transaction cost, premiums or discounts and fees and points paid or received that are integral to the effective interest rate, such as origination fees. For FVOCI financial assets -assets that are credit impaired at initial recognition- the company calculates the credit-adjusted effective interest rate, which is calculated based on the amortised cost of the financial assets instead of its gross carrying amount and incorporates the impact of expected credit losses in estimated future cash flows.

### 3.5.3 Equity instruments

Equity instruments are instruments that meet the definition of equity from the issuer's perspective; that is, instruments that do not contain a contractual obligation to pay and that do not contain a contractual obligation to pay and that evidence a residual interest in the issuer's net assets. The Company subsequently measures all equity investments at fair value. Where the company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair values gains and losses to profit or loss following the derecognition of the investment. Changes in the fair value of financial assets at fair value through profit or loss are recognised in net gain/loss on fair value changes in the statement of profit and loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOIC are not reported separately from other changes in fair value.

Gains and losses on equity investments at FVTPL are included in the statement of Profit and Loss.

### 3.5.4 Impairment

The Company assesses on a forward looking basis the expected credit losses (ECL) associated with its debit instruments carried at amortised cost and FVOCI and with the exposure arising from loan commitments and financial guarantee contracts. The Company recognizes a loss allowance for such losses at each reporting date.

The measurements of ECL reflects:

- An unbiased probability-weighted amount that is determined by evaluating a range of possible outcome;
- The time value of money; and
- Reasonable and supportable information that is available without undue cost or effort at the reporting date about past events, current conditions and forecasts of future economic conditions.

The measurement of the ECL allowance is an area that requires the use of complex models and significant assumptions about future economic condition and credit behaviour (e.g. the likelihood of customers defaulting and the resulting losses.)



### **3.5.5 Write-off policy**

The Company writes off financial assets, in whole or in part, when it has exhausted all practical recovery efforts and has concluded there is no reasonable expectation of recovery. Indicators that there is no reasonable expectation of recovery include (i) ceasing enforcement activity and (ii) where the company's recovery method is foreclosing on collateral and the value of the collateral is such that there is no reasonable expectation of recovering in full.

### **3.5.6 Derecognition other than on a modification**

Financial assets, or a portion thereof, are derecognised when the contractual rights to receive the cash flows from the assets have expired, or when they have been transferred and either (i) the Company transfers substantially all the risk and rewards of ownership, or (ii) the Company neither transfer nor retains substantially all the risks and rewards of ownership and the company has not retained control. The company directly reduces the gross carrying amount of a financial assets when there is no reasonable expectation of recovering a financial assets in its entirety or a portion thereof.

### **3.6 Borrowing costs**

Borrowing costs, which are directly attributable to the acquisition/ construction of property plant and equipment, till the time such assets are ready for intended use, are capitalised as part of the assets. Other borrowing costs are recognised as an expenses in the year in which they are incurred. Brokerage costs directly attributable to a borrowing are expensed over the tenure of the borrowing.

### **3.7 Financial liabilities**

Financial liabilities include liabilities that represent a contractual obligation to deliver cash or another financial assets to another entity, or a contract that may or will be settled in the entities own equity instruments. Few examples of financial liabilities are trade payables, debt securities and other borrowings and subordinated debts.

#### **3.7.1 Initial measurement**

All financial liabilities are recognised initially at fair value and, in the case of borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade payables, other payables, debt securities and other borrowings.

#### **3.7.2 Subsequent measurement**

After initial recognition, all financial liabilities are subsequently measured at amortised cost using the EIR [Refer note no. 3.1(i)]. Any gains or losses arising on derecognition of liabilities are recognised in the Statement of Profit and Loss.

#### **3.7.3 Derecognition**

The Company derecognises a financial liability when the obligation under the liability is discharged, cancelled or expired.

### **3.8 Offsetting of financial instruments**

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet only if there is an enforceable legal right to offset the recognised amounts with an intention to settle on a net basis or to realise the assets and settle the liabilities simultaneously.

#### **3.9.1 Taxes**

##### **(i) Current tax**

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, in accordance with the Income Tax Act, 1961 and the Income Computation and Disclosure Standards (ICDS) prescribed therein. The tax rates and tax laws used to compute the



amount are those that are enacted or substantively enacted, at the reporting date. Current tax relating to items recognised outside profit or loss is recognised in correlation to the underlying transaction either in OCI or directly in other equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

### **3.9.2 Deferred tax**

Deferred tax is provided using the Balance Sheet approach on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences and deferred tax assets are recognised for deductible temporary differences to the extent that it is probable that taxable profits will be available against which the deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets, if any, are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised either in OCI or in other equity. Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

### **3.10 Impairment of non-financial assets**

An assessment is done at each Balance Sheet date to ascertain whether there is any indication that an asset may be impaired. If any such indication exists, an estimate of the recoverable amount of asset is determined. If the carrying value of relevant asset is higher than the recoverable amount, the carrying value is written down accordingly.

### **3.11 Provisions and contingent liabilities**

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. The Company also discloses present obligations for which a reliable estimate cannot be made. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

### **3.14 Retirement and other employee benefits**

#### **3.14.1 Short-term obligations**

Liabilities for wages and salaries, including non-monetary benefits that are expected to be Settled wholly within 12 months after the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.

#### **3.14.2 Post - employment obligations**

**3.14.3 defined benefit plans :** These are not yet applicable because none of the employee qualify for those benefits as at 31<sup>st</sup> March, 2021.



### 3.15 Fair value measurement

The Company measures its qualifying financial instruments at fair value on each Balance Sheet date.

Fair value is the price that would be received against sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place in the accessible principal market or the most advantageous accessible market as applicable. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy into Level I, Level II and Level III based on the lowest level input that is significant to the fair value measurement as a whole. For detailed information on the fair value hierarchy, refer note no. 47 and 48. For assets and liabilities that are fair valued in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period. For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy.

**GOLECHHA GLOBAL FINANCE LIMITED**

(IN RUPEES)

NOTE No.	Particulars	Figures For The Year 31/03/2021		Figures For The Year 31/03/2020	
<b>4.</b>	<b>Cash and Cash Equivalents</b>				
	Cash on Hand		41,930		15,533
	Balance with Banks in current accounts		1,11,630		23,761
			<b>1,53,560</b>		<b>39,294</b>
<b>5.</b>	<b>Loans</b>				
	(Unsecured, considered good, unless otherwise stated)				
	<b>Short Term Demand Loans</b>				
	Unsecured, Considered Good		9,16,27,060		8,89,71,865
	Considered Doubtful		-		-
			<b>9,16,27,060</b>		<b>8,89,71,865</b>
<b>6.</b>	<b>Payables</b>				
	Creditors for Expenses		3,48,750		4,82,000
	Outstanding Liabilities		3,70,500		4,09,720
			<b>7,19,250</b>		<b>8,91,720</b>
<b>7.</b>	<b>Other Liabilities</b>				
	Statutory Payable to Government		31,000		48,000
			<b>31,000</b>		<b>48,000</b>
<b>8.</b>	<b>Current Tax Liability (Net)</b>				
	Provision for Taxation	10,62,102		11,48,472	
	Less: TDS	6,79,524	3,82,578	9,52,336	1,96,136
			<b>3,82,578</b>		<b>1,96,136</b>
<b>9.</b>	<b>Provisions</b>				
	Contingent Provision Against Standard Assets		2,28,736		2,23,244
	Other Provisions		45,000		45,000
			<b>2,73,736</b>		<b>2,68,244</b>
<b>10.</b>	<b>Equity Share Capital</b>				
	<b>(1) AUTHORISED:</b>				
	11,000,000 Equity Shares of Rs.10/- each		11,00,00,000		11,00,00,000
	<b>(2) ISSUED, SUBSCRIBED &amp; PAID UP</b>				
	5500000(L.Y.5500000) Equity shares of Rs.10/-each		5,50,00,000		5,50,00,000
	Add: Addition/ Deletion		-		-
	<b>GRAND TOTAL</b>		<b>5,50,00,000</b>		<b>5,50,00,000</b>



- 1 Reconciliation of Number of Shares outstanding and amount of share capital as at 31<sup>st</sup> March, 2021 is as under:

Particulars	As at 31 <sup>st</sup> March, 2021		As at 31 <sup>st</sup> March, 2020	
	No. of Shares	Amount	No. of Shares	Amount
Number of Shares at the beginning of the year	5500000	5,50,00,000	55,00,000	5,50,00,000
Number of Shares at the end of the year	5500000	5,50,00,000	55,00,000	5,50,00,000

2. Equity shareholders holding more than 5% equity shares as on 31/03/2021:

Name	As at 31/03/2021		As at 31/03/2020	
	%	Amount	%	Amount
Advani Private Limited	46.57	25,61,100	46.57	25,61,100
Ballygunje Commercial Services Pvt Ltd	7.27	4,00,000	11.82	6,50,000
Focal Point Properties Pvt Ltd	11.74	6,45,700	11.74	6,45,700

- 3 Terms & Conditions attached

- a All the equity shares carry equal rights and obligations including for dividend and with respect to voting.
- b The company has issued only one class of Share Capital, that is Equity Shares having face value of Rs.10/- each. Each Holder of Equity Shares is entitled to one vote per share.
- c In the event of Liquidation of the company, the holder of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.



**GOLECHHA GLOBAL FINANCE LIMITED**

(IN RUPEES)

SI. No.	PARTICULARS	FIGURES AS AT 31/03/2021		FIGURES AS AT 31/03/2020	
11	<b>Other Equity</b>				
	<b>(i) Security Premium</b>				
	At the Beginning of The Year		84,22,050		84,22,050
	Additions during the Year		-		-
	At the end of the Accounting Year (i)		84,22,050		84,22,050
	<b>(ii) Retained Earnings</b>				
	At the Beginning of The Year		1,69,35,563		1,39,34,761
	Additions during the Year		30,52,341		38,09,047
	At the end of the Accounting Year		1,99,87,904		1,77,43,808
	<b>ALLOCATIONS AND APPROPRIATIONS</b>				
	Taxes for Earlier Year	1,35,344		46,436	
	Transfer to Statutory Reserve u/s.45IC of RBI Act.	6,10,468	7,45,812	7,61,809	8,08,245
	At the end of the Accounting Year (ii)		1,92,42,092		1,69,35,563
	<b>Other Reserves</b>				
	<b>(iii) Reserve Fund in terms of section 45-IC(1) of the Reserve Bank of India Act,1934</b>				
	At the Beginning of The Year		40,37,380		32,75,571
	Additions during the Year		6,10,468		7,61,809
	At the end of the Accounting Year (iii)		46,47,848		40,37,380
	<b>(iv) Capital Reserves</b>				
	At the Beginning of The Year		35,38,000		35,38,000
	Additions during the Year		-		-
	At the end of the Accounting Year (iv)		35,38,000		35,38,000
	<b>GRAND TOTAL (i+ii+iii+iv)</b>		<b>3,58,49,990</b>		<b>3,29,32,993</b>

**Nature & Purpose of other equity****(i) Securities Premium**

Securities Premium is used to record the premium on issue of shares. It can be utilised only for limited purposes in accordance with the provisions of the Companies Act,2013.

**(ii) Retained Earnings**

Retained earnings represents the surplus in profit and loss account and appropriations.

**(iii) Reserve Fund in terms of section 45-IC(1) of the Reserve Bank of India Act,1934**

Reserve fund is created as per the terms of section 45-IC(1) of the Reserve Bank of India Act, 1934 as a statutory reserve.

**(iv) Capital Reserves**

The reserve is created bases on statutory requirement under the Companies Act,2013.This is not available for distribution as dividend but can be utilised for issue of bonus shares.



**GOLECHHA GLOBAL FINANCE LIMITED**

(IN RUPEES)

NOTE No.	Particulars	Figures For The Year 31/03/2021	Figures For The Year 31/03/2020
<b>12</b>	<b>Interest Income</b>		
	On Loans	90,32,049	95,23,373
	Net Revenue From Operations	<b>90,32,049</b>	<b>95,23,373</b>
<b>13</b>	<b>EMPLOYEE BENEFITS EXPENSE</b>		
	Salaries	26,62,000	13,64,500
	Staff Welfare Expenses	1,34,109	2,13,244
		<b>27,96,109</b>	<b>15,77,744</b>
<b>14</b>	<b>OTHER EXPENSES:</b>		
	<b>ADMINISTRATIVE EXPENSE</b>		
	Accounting Charges	30,000	30,000
	Advertisement	19,636	22,474
	Auditors Remuneration for Statutory Audit	45,000	45,000
	Bank Charges	679	1,232
	Conveyance expenses	2,05,361	4,53,925
	Contingent Provision on Standard Assets	5,492	5,573
	Depository Charges	62,684	64,900
	Filing Fees	8,555	5,670
	General Expenses	1,50,216	1,80,059
	Listing Fees	3,54,000	3,54,000
	Miscellaneous Expenses	2,00,000	2,50,000
	Office Maintainance Expenses	1,67,583	3,90,160
	Postage & Courier Exp.	70,784	1,19,705
	Printing & Stationery	82,302	1,13,541
	Professional charges	3,20,650	4,95,725
	Rent, Rates & Taxes	3,08,100	3,10,600
	Registrar Fees	65,705	41,768
	Travelling Expenses	24,750	1,03,778
	<b>TOTAL</b>	<b>21,21,497</b>	<b>29,88,110</b>

15. The company does not have any deferred tax asset/ liability as on 31<sup>st</sup> March, 2021.

16. Earning Per Share (EPS):-

Basic EPS is calculated by dividing the profit for the year attributable to equity holders of the company by the weighted average number of equity shares outstanding during the year.

Diluted EPS is calculated by dividing the profit attributable to equity holders of the company by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares of the company.



The following reflects the income and share data used in the basic and diluted EPS computations:-

Particulars	31/03/2021	31/03/2020
Net Profit After Tax –Rs. in Lacs attributable to Equity shareholders (A)	30,52,341/-	38,09,047/-
Total Number of Equity Shares outstanding as on the balance sheet date (B)	55,00,000	55,00,000
Basic & Diluted EPS in Rs. (A/B)	0.55	0.69

#### 17. Segment Information

The company operates in a single reportable segment i.e. financing, since the nature of the loans are exposed to similar risk and return profiles hence they are collectively operating under a single segment. The company operates in a single geographical segment ie.domestic.

18. All the leases obtained by the company are of Short Term nature and hence ,right to use/ lease liability have not been recognized in the financial statements.

#### 19. Related Party Disclosure [AS-18]:

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

Name of the party	Nature of Relation	Nature of Transaction	Amount (Rs. in Lacs) 31/03/2021	Amount (Rs. in Lacs) 31/03/2020
Gyan Swaroop Garg	Chairman cum Managing Director	Remuneration Paid	2.40	2.40
Advani Private Limited	Associate company	Temporary Advance Taken & Refunded	35.12	28.96
		Outstanding Balance	Nil	Cr. 0.50
G.S.Garg (HUF)	CMD is the Karta of the HUF	Rent Paid	3.00	3.00
		Outstanding Balance	Cr. 0.71	Cr. 1.35
Punit Garg & Associates	Nephew of Managing Director	Professional Charges Paid	3.00	4.80
		Outstanding Balance	Cr. 2.78	Cr. 4.32
Aditya Dhanuka	Son in Law of the CMD	Salary Paid	12.00	-

#### 20. Contingent Liabilities Not Provided for:-

Particulars	31/03/2021 (Rs. in Lacs)	31/03/2020 (Rs. in Lacs)
Disputed Income Tax Demand for A.Y.2011-2012. Matter pending with ITAT,Chennai and disputed by the Income Tax Department.	NIL	96.27

The company is of the opinion that the above demands are not tenable and expects to succeed in its appeals/defense.

#### 21. Disclosure under Micro,Small and Medium Enterprise Development Act,2006:

There are no Micro and Small Scale business enterprises,to whom the company owes dues,which are outstanding for more than 45 days as at 31<sup>st</sup> March, 2021. This information as required to be

disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company

**22. Risk Management Objectives and policies**

A summary of the major risk faced by the company, its measurement monitoring and management are described as under:

Nature of Risk	Arising From	Executive Governance Structure	Measurement, monitoring and management of risk
Liquidity and funding risk	Liquidity risk arises from mismatches in the timing of cash flows. <b>Funding risk arises:</b> <ul style="list-style-type: none"> <li>● when long term assets cannot be funded at the expected term resulting in cash flow mismatches;</li> <li>● amidst volatile market conditions impacting sourcing of funds from banks and money markets.</li> </ul>	Board appointed Asset Liability Committee (ALCO)	Liquidity and funding risk is: <ul style="list-style-type: none"> <li>● measured by identifying gaps in the structural and dynamic liquidity statements.</li> <li>● monitored by                             <ul style="list-style-type: none"> <li>- assessment of the gap between visibility of funds and the near term liabilities given current liquidity conditions and evolving regulatory directions for NBFCs.</li> <li>- a constant calibration of sources of funds in line with emerging market conditions in banking and money markets.</li> <li>- periodic reviews by ALCO relating to the liquidity position and stress tests assuming varied 'what if' scenarios and comparing probable gaps with the liquidity buffers maintained by the Company.</li> </ul> </li> </ul>
Interest rate risk	Interest rate risk stems from movements in market factors, such as interest rates, credit spreads which impacts the investments, income and the value of portfolios	Board appointed Asset Liability Committee	<b>Interest rate risk is:</b> <ul style="list-style-type: none"> <li>● measured using Valuation at Risk ('VaR'), and modified duration analysis and other measures, including the sensitivity of net interest income.</li> <li>● monitored by assessment of probable impacts of interest rate sensitivities under simulated stress test scenarios given range of probable interest rate movements on both fixed and floating assets and liabilities.</li> <li>● managed by the Company's treasury team under the guidance of ALCO.</li> </ul>



<p>Credit risk</p>	<p>Credit risk is the risk of financial loss arising out of a customer or counterparty failing to meet their repayment obligations to the Company</p>	<p>Board appointed Risk Management Committee</p>	<p><b>Credit risk is:</b></p> <ul style="list-style-type: none"> <li>● measured as the amount at risk due to repayment default of a customer or counterparty to the Company. Various metrics such as EMI default rate, overdue position, collection efficiency, customers non performing loans etc. are used as leading indicators to assess credit risk.</li> <li>● monitored by Risk Management Committee using level of credit exposures, portfolio monitoring, repurchase rate, bureau data of portfolio performance and industry, geographic, customer and portfolio concentration risks.</li> <li>● managed by a robust control framework by the risk department which continuously align credit policies, obtaining external data from credit bureaus and reviews of portfolios and delinquencies by senior and middle Management team comprising of risk, analytics, collection and fraud containment along with business. The same is periodically reviewed by the Board appointed Risk Management committee.</li> </ul>
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**Liquidity and funding risk**

The company’s ALCO monitors asset liability mismatches to ensure that there are no imbalances or excessive concentrations on either side of the Balance Sheet.

The company continuously monitors liquidity in the market; and as a part of its ALCO strategy, the company maintains a liquidity buffer to reduce the risk.

In terms of our report of even date annexed

**For B D S & Co.  
Chartered Accountants**

**Sd/-  
[Bharat D. Sarawgee]  
Partner  
Membership No. 061505  
Firm Regn No. 326264E  
UDIN : 21061505AAAANG2125**

**For Golechha Global Finance Limited**

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

**Sd/-  
Mihir Ranjan Pal  
Wholetime Director & CFO  
(DIN: 05322461)**

**Sd/-  
Aditi Bajaj Todi  
Company Secretary**

Place : Kolkata  
Dated: 28<sup>th</sup> day of June, 2021



**Schedule to the Balance Sheet as on 31<sup>ST</sup> MARCH, 2021**

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

	<b>Particulars</b>	<b>Amount Out standing</b>	<b>Amount overdue</b>
	<b>Liabilities side :</b>		
(1)	<b>Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid:</b>		
	(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)	<b>Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):</b>		
	(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		
	<b>Assets side :</b>		
		Amount outstanding	
(3)	<b>Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :</b>		
	(a) Secured	NIL	
	(b) Unsecured	917.77	
(4)	<b>Break up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP activities</b>		
	(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	NIL
	(a) Loans where assets have been repossessed	NIL
	(b) Loans other than (a) above	
(5)	<b>Break-up of Investments :</b> <u>Current Investments :</u> 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 NIL NIL NIL NIL NIL
	<b>Long Term investments :</b> 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)	<b>Borrower group-wise classification of all leased assets, stock-on-hire and loans and advances :</b>	
	<b>Category</b>	<b>Amount net of provisions</b>
		<b>Secured      Unsecured      Total</b>
	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      917.77      917.77
	<b>Total</b>	NIL      917.77      917.77



(7)	<b>Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):</b>		
	<b>Category</b>	<b>Market Value / Break up or fair value or NAV</b>	<b>Book Value (Net of Provisions)</b>
	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)	<b>Other information</b>		
	<b>Particulars</b>		<b>Amount</b>
	(i) <b><u>Gross Non-Performing Assets</u></b>		
	(a) Related parties		NIL
	(b) Other than related parties		NIL
	(ii) <b><u>Net Non-Performing Assets</u></b>		
	(a) Related parties		NIL
	(b) Other than related parties		NIL
	(iii) Assets acquired in satisfaction of debt		NIL





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**GOLECHHA GLOBAL FINANCE LIMITED**

Regd Off: 522, Tobacco House, (5th Floor) No.1,  
Old Court House Corner, Kolkata, West Bengal 700 001