

21st

Annual Report

2011-12



GOLECHHA GLOBAL FINANCE LIMITED



21st Annual General Meeting

28th September 2012

at 10.30 A.M.

at S-1, R. B. Flats, 3rd Street,
Maduram Nagar, Iyyappanthangal,
Chennai - 600 056

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CORPORATE INFORMATION

BOARD OF DIRECTORS

- **Sri.GYANSWAROOP GARG** : Managing Director
- **Sri.DIVYA GARG** : Director
- **Sri.DEVENDRA KUMARGARG** : Director
- **Sri.RANJEEVVEDMALIK** : Director
- **Smt.DURGA RAMAKRISHNAN** : Director

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

REGISTERED OFFICE : S-1, R. B. Flats, 3rd Street,
Maduram Nagar,
Iyyappanthangal,
Chennai - 600 056

CORPORATE OFFICE : 3A, Garstin Place, Kolkata 700 001

BANKERS : Axis Bank Limited
ICICI Limited
Oriental Bank Of Commerce

**REGISTRARS &
SHARETRANSFER AGENTS** : **M/s. Cameo Corporate Services Ltd.**
No:1, club house Road
Subramanian Building
Chennai-600002.



NOTICE

Notice is hereby given that the **Twenty First Annual General Meeting** of the members of the Company will be held on Friday, the 28th September 2012 at 10.30 A.M. at the registered office of the company at S-1, R. B. Flats, 3rd Street, Maduram Nagar, Iyyappanthangal, Chennai - 600 056 to transact the following business

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2012 and the Statement of Profit and Loss Account for the financial year ended and Cash Flow Statement on that date along with the Report of Directors and the Auditors thereon.
2. To appoint a Director in the place of Sri Devendra Kumar Garg, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Statutory Auditors of the Company to hold the office as such from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to authorize the Board of Directors to fix the remuneration.

SPECIAL BUSINESS :

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

“RESOLVED THAT Sri Ranjeev Ved Malik, who was appointed as an Additional Director of the Company pursuant to the provisions of Section 260 of the Companies Act, 1956 and who holds office as such upto the date of this Annual General Meeting and in respect of whom the Company has received a Notice in writing under Section 257 read with Section 190 of the said Act, along with a deposit of Rs.500/- proposing his candidature for the office of Director of the Company be and is hereby appointed as a Director liable to retire by rotation.”

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

Place : Kolkata
Date : 10.08.2012

Sd/-
Gyan Swaroop Garg
Managing Director



NOTES:

1. A MEMBER ENTITLED TO ATTEND AND TO VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY. Proxies in order to be effective must be received at the Company's Registered Office not less than 48 hours before the meeting.
2. The Register of Members and the Share Transfer Books will remain closed from 24.09.2012 to 28.09.2012 (Both days inclusive).
3. Members / Proxies are requested to bring their copies of Annual Report with them for the Annual General Meeting and the attendance slip duly filed in for attending the Meeting. No copies of the Annual Report will be distributed at the meeting.
4. Members are requested to quote their Registered Folio No/ Client ID on all correspondence with the Company.
5. Members are requested to send all communication relating to shares to the Company's RTA, Cameo Corporate services Ltd at No:1, Club house Road Subramanian Building Chennai-600002
6. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by companies and has issued circular stating that service of notice/documents including annual report can be sent by e-mail to its members. We fully support the Ministry's green initiative. Accordingly, the members are requested to inform their e-mail addresses to RTA - Cameo Corporate services Ltd No:1, club house Road Subramanian Building Chennai-600002
7. The information pursuant to Clause 49 of the Listing Agreement with respect to the details of the Directors seeking appointment / re-appointment in this Annual General Meeting is annexed.
8. Explanatory Statement pursuant to the provisions of section 173(2) of the Companies Act, 1956, is annexed herewith.

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

Sd/-

Gyan Swaroop Garg
Managing Director

Place : Kolkata
Date : 10.08.2012



EXPLANATORY STATEMENT

(Pursuant to section 173(2) of the Companies Act 1956)

Item No. 4

The Board of Directors co-opted Sri Ranjeev Ved Malik, as Additional Director w.e.f 16.04.2012. As per the provisions of Section 260 of the Companies Act, 1956, he holds office of director upto the date of the ensuing Annual General Meeting.

The Company has received notice in writing from a Member of the Company along with a deposit of Rs.500/- under Section 257 read with Section 190 of the Companies Act, 1956 proposing the candidature of Sri Ranjeev Ved Malik for the Office of Director whose period of office is determinable by retirement of Directors by rotation. As per the provisions of Section 257 of the Act, any such proposal ought to be approved by the members in their Meeting.

Hence, the resolution is commended for your approval.

The profile of the said directors is annexed hereto under the head "Additional Information"

ADDITIONAL INFORMATION

(pursuant to Clause 49 VI (A) of the Listing Agreement)

Sri Ranjeev Ved Malik, aged about 57 years, Mr Ranjeev Ved Malik is a Commerce Graduate and has done his Masters in Business Administration (MBA) from the University Of Dayton, Ohio. He has varied experience in the field of Manufacturing and Export Of Leather Footwear, Packaging of Food Products for Airlines And Star Hotels

His activities are concentrated in the areas of Marketing & Sales, Banking, Liason With Government Agencies And Taxation and presently he has ventured into Real Estate and is on the board of several companies, developing residential projects in Mumbai.

He is also the Director of the Company M/s. Soham Builders Limited., M/s Schema Enterprises Pvt. Ltd. and M/s. Ansh Realcon Private Limited.

Shareholding in the Company: NIL

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

Place : Kolkata
Date : 10.08.2012

Sd/-
Gyan Swaroop Garg
Managing Director

**DIRECTORS' REPORT**

Your Directors hereby present the **TwentyFirstAnnualReport** together with the Audited Accounts of the company for the financial year ended 31st March, 2012.

FINANCIAL HIGHLIGHTS :

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

(Rs. In Lacs)

Particulars	Current Year (2011-12)	Previous Year (2010-11)
Total Income	46.50	10.64
Total Expenditure	26.27	9.18
Profit before tax	20.22	1.46
Provision for taxation (Current, previous Years and Deferred Tax)	(6.38)	(3.36)
Profit after taxation	13.85	4.82
Add: Balance brought forward from previous year	12.32	8.47
Profit available for appropriation	26.17	13.29
Appropriations:		
Transfer to statutory reserve	2.77	0.96
Balance Transferred to SURPLUS	23.40	12.32

REVIEW OF FINANCIAL PERFORMANCE :

During the year under review, the interest income from loans granted was Rs.46.50 Lacs as against Rs.10.63 lacs for the previous year. The substantial increase in revenues is on account higher realization of Trade Receivables / earnings of interest on finances made by it. The operations of the Company have resulted in Profit After Tax of Rs.13.85 Lacs as against Rs. 4.82 lacs in the previous, which is on account of the higher realization.

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 2011-12

**FIXED DEPOSITS :**

The company has neither accepted nor renewed any deposits falling within the provisions of Section 58A of the Companies Act, 1956 read with the Companies (Acceptance of Deposits) Rules, 1975 from the public during the financial year.

CORPORATE GOVERNANCE :

The Company has implemented the procedures and adopted practices in conformity with the Code of Corporate Governance enunciated in Clause 49 of the Listing Agreement with the Stock Exchanges

Pursuant to clause 49 of the listing agreement a Management Discussion and Analysis, Corporate Governance Report and Auditor's Certificate regarding compliance of conditions of corporate governance constitute integral part of the Annual Report.

DIRECTORS :

Sri Devendra Kumar Garg retire at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment.

During the year, Sri. Ranjeev Ved Malik was appointed as Additional Directors w.e.f 16.04.2012. As per the provisions of Section 260 of the Companies Act, 1956 his term of office is due to expire at the conclusion of this Annual General Meeting. The Company has received notices in writing, proposing their appointment as Director of the Company. The relevant resolution proposing his appointment as Director is included in the Notice of the Annual General Meeting for your approval.

AUDITORS :

The Auditors M/s. V. Goyal & associates, Chartered Accountants, Kolkata, retire at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment. Your company has received a certificate from the auditors to the effect that their appointment, if made would be within the limits of Section 224(1B) of the Companies Act, 1956.

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

STATUTORY AND OTHER INFORMATION :

There are NO employees falling within the purview of Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975.



There was no expenditure or income in foreign currency during the year under review. Since your Company does not own any manufacturing unit the disclosure of information on the matter Required to be disclosed in terms of section 217(l) (e) of the Companies act 1956 read with the Companies (Disclosure of Particulars in Report of Board of Directors) Rules, 1988, is not applicable and hence not given.

DIRECTORS' RESPONSIBILITY STATEMENT:

The Directors of your Company hereby report:

- (i) that in the preparation of Annual Accounts for the financial year ended 31st March , 2012, the applicable accounting standards have been followed along with the proper explanation relating to material departures, if any, there from;
- (ii) that the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period:
- (iii) that the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities
- (iv) that the directors have prepared the annual accounts on a going concern basis.

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 ORDER OF THE BOARD
For GOLECHHA GLOBAL FINANCE LIMITED**

Place : Kolkata
Date : 10.08.2012

Sd/-
Gyan Swaroop Garg
Managing Director

**MANAGEMENT DISCUSSION & ANALYSIS****OVERVIEW**

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

INDUSTRIAL STRUCTURE AND DEVELOPMENT

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

Despite its legendary resilience, the Indian economy faced an uphill task in the financial year 2011-12. GDP growth dropped to 6.9 percent in the quarter ending in September 2011, registering the slowest year-on-year increase in the past two years. During the second half of 2012, a variety of factors, including monetary tightening, rupee depreciation and continued turmoil in the Eurozone, fuelled anxiety about India's macroeconomic and industrial outlook for 2012. Policymakers' approach of pushing for growth, with less focus on the productive dynamic, has translated into increased signs of macro stability risks emerging in the form of higher inflation, fiscal deficit and current account deficit. Sustaining high growth is likely to be the overarching concern in 2012-13, although the risk of inflation will remain, largely because of a weakening rupee. Inflation worries are likely to lighten, with food inflation declining steadily. However, the proposed Food Security Bill will widen the fiscal deficit further. There are many important policy reforms in the pipeline in 2012, such as land acquisition reform, new manufacturing policy, deferred FDI in retail, among others. This is also the year when the government has set its targets to achieve its ambitious goal of total electrification of villages. Therefore, the year ought to be definitely an action -packed one from the perspective of economic development.

The most pressing task for the government will be to get the investment cycle buoyant again. Higher public investment appears unlikely given the tight fiscal situation due to the uncontrolled revenue spending which has led to uncontrollable inflation. Private investment activity has



been slack due to numerous uncertainties facing corporates. The large Indian companies are sitting on a pile of cash which they are refraining to use to build fresh capacity. The obvious way would be to rebuild corporate confidence, and that can be achieved only through the implementation of a well-studied actionable agenda. The few sectors that have a significant multiplier effect on the rest of the economy could be given special attention. These include construction of new roads, a construction of affordable housing for the masses, energy etc. which will generate jobs as well as demand for cement, steel and engineering equipment among others. The fiscal deficit is also a concern area and it seems highly unlikely that there will be significant progress towards fiscal discipline right now.

OPPORTUNITY & THREATS

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

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

RISK AND CONCERNS

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

INTERNAL CONTROL SYSTEM

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

**OUTLOOK**

The Company's present business operations are preponderantly that of Loans & Advances, future of which largely depends upon financial and capital markets. The income from the advances/lending business is steadily growing, contributing significant volume to the overall business of the Company. The Management is optimistic about the future outlook of the Company. Further, more promising areas of activity are being explored on a sustained basis. The Company will expand its activities, consistent with its status as a NBFC.

OPERATIONS AND FINANCIAL PERFORMANCE

During the year under review, the interest income from loans granted was Rs.46.50 Lacs as against Rs.10.63 lacs for the previous year. The substantial increase in revenues is on account higher realization of Trade Receivables / earnings of interest on finances made by it. The operations of the Company have resulted in Profit After Tax of Rs.13.85 Lacs as against Rs. 4.82 lacs in the previous year, which is on account of the higher realization.

HUMAN RESOURCES

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

CAUTIONARY STATEMENT :

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



**Report on Corporate Governance
ANNEXURE TO THE DIRECTORS' REPORT**

1. COMPANY'S PHILOSOPHY ON THE CODE OF GOVERNANCE

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

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

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

2. BOARD OF DIRECTORS

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

During the Financial year ended 31st March, 2012, Board of Directors met 4 times and gap between two Board meetings did not exceed four months. None of the Directors on the Board is a member in more than 10 committees and none of them act as Chairman of more than five committees across all companies in which he is a Director.

30.05.2011	13.08.2011	14.11.2011	14.02.2012
------------	------------	------------	------------

The attendance at the Board Meetings conducted during the 12 months period ended 31th March, 2012 and at the Annual General Meeting as also the number of Directorships and committee memberships (other than Golechha Global Finance Limited) are given below:



Name of Director	Category	Designation	No. of Board Meetings Attended	Attendance at previous AGM	No. of Memberships in other companies (excluding private limited Companies)		
					Boards	Chairman	Committees
GYAN SWAROOP GARG	Promoter	Managing Director	4	Yes	1	Nil	Nil
DIVYA GARG	Promoter	Director	4	Yes	Nil	NIL	Nil
DEVENDRA KUMAR GARG	Independent	Director	4	Yes	1	Nil	Nil
DURGA RAMAKRISHNAN	Independent	Director	4	Yes	Nil	Nil	Nil
RANJEEV VED MALIK (Appointed w.e.f.16.04.2012)	Independent	Director	--	No	1	Nil	Nil

3. AUDIT COMMITTEE

The Audit Committee consists of 3 Independent Directors. 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 292A of the Companies Act, 1956 and Clause 49 of the Listing Agreement, to the extent applicable and required.

Composition:

The committee was re constituted on 16.04.2012 as follows :

- | | |
|---|----------|
| <input type="checkbox"/> Sri. DEVENDRA KUMAR GARG | Chairman |
| <input type="checkbox"/> Smt. DURGA RAMAKRISHNAN | Member |
| <input type="checkbox"/> Sri. RANJEEV VED MALIK | Member |

Terms of Reference:

- a. To review the results and announcement, and the report and accounts at the end of a quarter, half year and the full year before submission to the Board, focusing particularly on:
 - (i) Any changes in accounting policies and practices.
 - (ii) Compliance with accepted accounting standards.
 - (iii) Compliance with the Listing and other Legal requirements
 - (iv) Major Judgmental Decisions; etc.



- b. To consider appointment of Statutory Auditors, the Audit Fee, and any matter of resignation and dismissal.
- c. To discuss with the Statutory Auditor, before the audit commences, the nature and scope of the Audit.
- d. To discuss problems and reservations arising from the statutory audit, and any matters the statutory auditor may wish to discuss.
- e. To consider other matters as may be delegated by the Board from time to time.

Powers of Audit Committee :

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

Meetings during the year :

During the Financial year ended 31st March, 2012, the Audit Committee met 4 times as follows, and all the members were present in each of such meetings.

30.05.2011	13.08.2011	14.11.2011	14.02.2012
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The Company continued to derive immense benefit from the deliberations of the Audit Committee. Mr. DEVENDRA KUMAR GARG who is heading the Audit Committee as Chairman has rich experience and professional knowledge in Finance and Accounts. The members always added value for the Company. Minutes of each Audit Committee were placed before the Board and discussed in the meeting.

4. REMUNERATION COMMITTEE:

The Board of Directors Set up a Remuneration Committee to consider the Compensation payable to the directors. This Sub-Committee has two non-executive directors .

Composition

The committee was re constituted on 16.04.2012 as follows :

- | | |
|---|----------|
| <input type="checkbox"/> Sri. DEVENDRA KUMAR GARG | Chairman |
| <input type="checkbox"/> Smt. DURGA RAMAKRISHNAN | Member |
| <input type="checkbox"/> Sri. RANJEEV VED MALIK | Member |

**Terms of Reference :**

- The Remuneration Committee recommends to the Board the compensation terms of the executive directors / non-executive directors
- Framing and implementing on behalf of the Board and shareholders, a credible and transparent policy on remuneration of executive directors including ESOP, Pension Rights and any compensation payment
- Considering, approving and recommending to the Board the changes in designation and increase in salary of the executive directors
- Ensuring the remuneration policy is good enough to attract, retain and motivate directors
- Bringing about objectivity in deeming the remuneration package while striking a balance between the interest of our Company and the shareholders.

Remuneration paid to Directors during the Financial Year

SINo	NameoftheDirector	Salary
1	Mr.Gyan Swaroop Garg	1,20,000

No meeting of the remuneration committee was held during the financial year 2011-2012 .

ShareholdingofNon-ExecutiveDirector: None of the Non Executive Directors of the Company holds any shares in the Company

5. SHAREHOLDERS / INVESTORS GRIEVANCE COMMITTEE**Brief description of terms of reference:**

The Committee focuses on shareholders' grievances and strengthening of investor relations. The committee looks after the services of the Registrars and share transfer agents and recommends measures for providing efficient services to investors.

The Committee specifically looks into investor complaints like Transfer/ transmission/ transposition of shares, non receipt of Annual Report, non – receipt of dividend, and other related issues.

The Shareholders / Investors Grievance Committee consists of 3 Independent Directors.

The company has received no complaints/ letters from the shareholders during the financial year.



Composition

- Sri. Gyan Swaroop Garg – Chairman
- Sri. Divya Garg – Member
- Smt. Durga Ramakrishnan – Compliance Officer

6. COMPLIANCE CERTIFICATE OF THE AUDITOR

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

7. GOING CONCERN

The directors are satisfied that the Company has adequate resources to continue its business for the foreseeable future and consequently consider it appropriate to appropriate to adopt the going concern basis in preparing financial statements

8. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

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

**9. GENERAL BODY MEETINGS:****Venue and time where the last three AGMs held:**

Year	AGM	Venue	Date	Time
2011	20th	BF-2, Gokulam Flats, No.70, Durairaj Lane, Pazhavanthangal, Chennai- 600114	10.09.2011	10.00A.M.
2010	19th	BF-2, Gokulam Flats, No.70, Durairaj Lane, Pazhavanthangal, Chennai- 600114	26.06.2010	10.00A.M.
2009	18th	No.72, Santhome, High Road, Myiapore, Chennai-600004	30.09.2009	10.00 A.M.

Special Resolutions:

Special Resolutions have been passed in the previous 3 AGM's.

AGM	SPECIAL Resolution (s) Passed
18TH AGM held on 30.09.2009	Nil
19TH AGM held on 26.06.2010	<ol style="list-style-type: none">1. To appoint Sri. Gyan Swaroop Garg as Chairman & Managing Director and fix his remuneration.2. To shift the registered office of the Company from the state of Tamil Nadu to the state of West Bengal.3. To Re Issue of Forfeited Shares to other than Promoters4. To delist the company from regional stock exchanges.
20TH AGM held on 10.09.2011	Nil

**Postal ballot:**

There were no items of business transacted by way of Postal Ballot during the financial year 2011-2012.

10. DISCLOSURES:

- a. Materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, the Directors or the management, their subsidiaries or relatives etc., that may have potential conflict with the interests of Company at large: Nil

For list of disclosure of related party relationship as per AS-18 "Related Party Disclosures", Note 2(c) in schedules for Notes to Accounts to the Annual Audited Accounts of the Company for the year ended 31st March, 2012 may be referred to.

- b. Details of compliance with mandatory requirements and adoption of non-mandatory requirements of the clause

Pursuant to sub-clause VII of clause 49 of the listing agreement, the Company confirms that it has complied with all mandatory requirements prescribed.

As regards non-mandatory requirements, a Remuneration Committee has been formed to evaluate remuneration packages for directors and senior staff members.

- c. No penalties or strictures have been imposed on the Company by stock Exchange or SEBI or any statutory authority on any matter related to capital market for noncompliance by the Company during the last three years.

d. **C.E.O. Certification**

Sri G S Garg (Managing Director) and Smt Durga Ramakrishnan, (Director) certified to the Board on the prescribed matters as required under Clause 49 of the Listing Agreement and the said Certificate was considered by the Board at its meeting held on 30.05.2012.

11. MEANS OF COMMUNICATION:

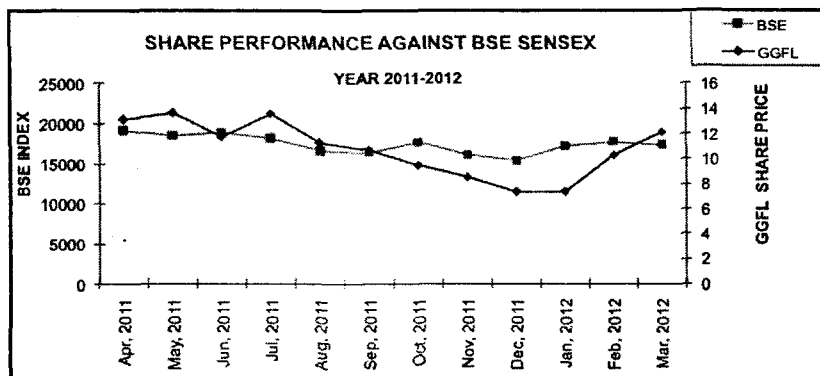
- a. Quarterly Financial Results are furnished within the time frame to all the concerned Stock Exchanges as per clause 41 of the Listing Agreement and the same are displayed on the company's website.
- b. No presentations were made to the analysts or institutional investors during the year under review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

**12. GENERAL SHAREHOLDER INFORMATION:****Annual General Meeting :****Day, Date and time :** Friday, 28th September, 2012 at 10:30 A.M.**Venue :** S-1, R. B. Flats, 3rd Street, Maduram Nagar,
Iyyappanthangal, Chennai - 600 056**Financial Year :** **01.04.2011to31.03.2012****Book Closure Date :** 24.09.2012 to 28.09.2012 (Both days inclusive).**Dividend :** No dividend is recommended for the year.**Listing on Stock Exchanges ::** The Bombay Stock Exchange Limited, Mumbai
Ahmedabad Stock Exchange Limited
Jaipur Stock Exchange Limited
Madras Stock Exchange Limited**Scrip Code Number :** INE 427D01011**Scrip Code Number :** 531360 - **BSE****Registrars and Transfer Agents :** Share Transfers & Communication regarding Share
Certificates, Dividends & Change of
Address may be sent to -
Cameo Corporate services ltd
No:1, Club house Road, Subramanian Building
Chennai-600002**Market Price Data :**

Month	High Price	Low Price	No.of Shares
Apr-11	13.12	10.3	12000
May-11	13.65	12.36	7900
Jun-11	11.75	11.75	100
Jul-11	13.55	11.14	13100
Aug-11	11.3	8	17500
Sep-11	10.68	9.03	2800
Oct-11	9.48	9.01	3600
Nov-11	8.56	7.74	10700
Dec-11	7.36	6.66	4500
Feb-12	10.27	6.99	2300
Mar-12	12.1	9.99	25900



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



Dematerialisation of Shares & Liquidity : As on 31/03/2012,60.04% of the shares are held in dematerialiized form.

ShareTransferSystem:

The R&T agents process the share transfers received in physical form and the share certificates are returned within 30 days from the date of receipt, subject to the documents being valid and complete in all respects. The Board has delegated the authority for approving transfer, transmission etc of the Company’s securities to the Share Transfer Committee.

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

Distribution of Shareholdings as on 31.03.2012:

Equity shares holding of Nominal Value (Rs)	No.of shareholders	%	Amount (in Rs)	%
Upto 5000	2604	89.73	5810000	10.56
5001 to 10000	127	4.37	1096000	1.99
10001 to 20000	83	2.86	1304000	2.37
20001 to 30000	33	1.13	804000	1.46
30001 to 40,000	9	0.31	314000	0.57
40001 to 50000	13	0.44	614000	1.11
50001 to 100000	11	0.37	797000	1.44
100001 & above	22	0.75	44261000	80.47
Total	2902	100.00	55000000	100



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

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

Secretarial Audit:

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

Address for correspondence:

REGISTERED OFFICE : S-1, R. B. Flats, 3rd Street, Maduram Nagar,
Iyyappanthangal, Chennai - 600 056

CORPORATE OFFICE : 3A, Garstin Place, 3rd Floor, Kolkata 700 001

Nomination Facility:

Shareholders holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company as permitted under Section 109A of the Companies Act, 1956 are requested to submit to the Company the prescribed Form 2B for this purpose.

Code of Conduct for the Board & Senior Management Personnel:

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

DECLARATION OF COMPLIANCE OF CODE OF CONDUCT

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

I hereby certify that the Board Members and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the year 2011-12.

Sd/-
Gyan Swaroop Garg
Managing Director

Place : Kolkata
Date : 30.05.2012



**CERTIFICATE FROM AUDITOR REGARDING COMPLIANCE OF CONDITIONS OF
CORPORATE GOVERNANCE**

To
The Members,
Golechha Global Finance Limited

We have examined the compliance of conditions of corporate governance by **M/S Golechha Global Finance Limited** for the year ended 31st March, 2012, as stipulated in clause 49 of the Listing Agreement of the Company with Stock Exchanges.

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

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

For V. Goyal & Associates,
Chartered Accountants
Sd/-
Pankaj Kumar Goyal
Partner
Membership no 059991
Firm Regn No 312136E

Place : Kolkata
Date : 30.05.2012



AUDITOR'S REPORT

To

The Members,
Golechha Global Finance Limited,

We have audited the attached Balance Sheet of **GolechhaGlobalFinanceLimited** , as at 31st March,2012 and the Statement of Profit and Loss of the Company for the year ended thereon and the Cash Flow Statement for the year ended on that date all annexed hereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report that:

1. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
2. 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 these books.
3. The Balance Sheet , Statement of Profit & loss and Cash Flow Statement dealt with by this report are in agreement with the books of account.
4. In our opinion, the Balance Sheet, Statement of Profit & Loss and the Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act,1956.
5. On the basis of the written representations received from the directors as on 31st March,2012, and taken on record by the Board of Directors, we report that none of the directors are prima facie disqualified from being appointed as a director in terms of clause (g) of sub-section(1) of section 274 of the Companies Act,1956.
6. In our opinion, and to the best of our information and according to the explanations given to us, the accounts subject to and read together with notes thereon give the information required by the Companies Act,1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:-



- a) in the case of the Balance Sheet, of the State of Affairs of the Company as at 31st March,2012.
- b) in the case of Statement of Profit & Loss , of the Profit for the year ended on that date.
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

As required by the Companies (Auditor's Report) Order, 2003 as amended by Companies (Auditor's Report) (Amendment) Order, 2004 issued by the Central Government of India in terms of section 227(4A) of the Companies Act 1956, and on the basis of such checks as were considered appropriate and as per the information & explanations given to us, we further comment hereto on the matters specified in paragraphs 4 and 5 of the said order as below:-

1. The company does not have any fixed assets hence, clause (I) of paragraph 4 of the Order is not applicable.
2. The business of the company does not entail any inventories hence clause (II) of paragraph 4 of the Order is not applicable.
3.
 - a) In our opinion and according to the information & explanations given to us , the company has not granted any loans to parties covered in the register maintained under section 301 of the Companies Act,1956. Hence, clause III(a) to (d) of paragraph 3 of the Order is not applicable.
 - b) The company has taken unsecured loans from a company covered in register maintained under section 301 of the Companies Act,1956. The year end balance of such loans was NIL and the maximum amount outstanding at any time during the year was Rs.200.00 lacs.
 - c) In our opinion and according to the information and explanations given to us , the loans were taken free of interest and other terms and conditions on which above said loans have been taken are not , prima facie prejudicial to the interest of the company.
 - d) The loans taken by the company are repayable on demand and as informed to us the loans have not yet been recalled.



4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedure commensurate with the size of Company and nature of its business. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control.
5.
 - a) To the best of our knowledge and beliefs and according to the information and explanations given to us, we are of the opinion that the company has entered particulars of contracts or arrangements referred to in Section 301 of The Companies Act, 1956 that needs to be entered in the register maintained under that section.
 - b) In our opinion and according to the information and explanations given to us, there are no transactions exceeding the value of five lakh rupees in respect of any of the parties mentioned in 5(a) above.
6. In our opinion and according to the information and explanations given to us, the company has not accepted deposits from the public during the year.
7. The company has an adequate internal audit system, which in our opinion, is commensurate with the size and the nature of its business.
8. The Central Government has not prescribed the maintenance of cost records under section 209(1)(d) of the Act.
9.
 - a) According to the information and explanations given to us and according to books and records produced and examined by us, the company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Wealth Tax, Sales Tax, Service Tax, Custom duty, Excise duty, cess and any other statutory dues applicable to it.
 - b) According to the information and explanations given to us, there are no undisputed amounts payable in respect of income tax, wealth tax, Service Tax, Sales Tax, excise duty and cess which are outstanding as at 31st March, 2012 for a period of more than six months from the date they became payable.
 - c) According to the information and explanations given to us, there are no statutory dues, not deposited by the company on account of any dispute.
10. The company does not have any accumulated losses at the end of the financial year and has not incurred cash losses during the current or immediately preceding financial year.



11. On the basis of the records examined by us and the information and explanations given to us, the company has not taken any loans from banks or financial institutions.
12. In our opinion and according to the information and explanations given to us, the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The company is not a chit fund/ nidhi / mutual benefit fund or society.
14. The company is dealing in investments and in our opinion, proper records have been maintained of the transactions and contracts and timely entries have been made therein. The shares, securities, debentures and other securities have been held by the company, in its own name.
15. According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from bank or financial institutions.
16. To the best of our knowledge and belief and according to the information and explanations given to us, the company has not taken any term loan during the financial year covered by our audit
17. On the basis of an overall examination of the balance sheet of the company, in our opinion and according to the information and explanations given to us, we report that no funds raised on short term basis have been used for long-term investment.
18. The company has not made any preferential allotment of shares during the year to parties and companies covered in the register maintained under section 301 of The Companies Act, 1956, hence clause (xviii) of the order is not applicable.
19. The company has not issued any debentures during the year.
20. The company has not raised any money by way of public issues during the year.
21. To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit

For V. Goyal & Associates
CHARTERED ACCOUNTANTS

Sd/-

(Pankaj Kumar Goyal)

Partner

Membership No. 059991

Firm Regn No. 312136E

Place : Kolkata

Date : 30.05.2012



BALANCE SHEET AS AT 31ST MARCH, 2012

in ₹

Particulars	Note No	As at 31.03.2012	As at 31.03.2011
I. EQUITY AND LIABILITIES			
1 SHAREHOLDERS FUNDS			
(a) Share Capital	A	55,000,000	55,000,000
(b) Reserves & Surplus	B	14,673,236	13,288,579
TOTAL (1)		69,673,236	68,288,579
2 CURRENT LIABILITIES			
(a) Short Term Borrowings	C	-	20,000,000
(b) Trade Payable	D	-	276,465
(c) Other Current Liabilities	E	171,755	292,605
(d) Short Term Provisions	F	347,723	170,184
TOTAL (2)		519,478	20,739,254
TOTAL (1+2)		70,192,714	89,027,833
ASSETS			
1 NON-CURRENT ASSETS			
(a) Non Current Investments	G	-	589,500
TOTAL (1)		-	589,500
2 CURRENT ASSETS			
(a) Trade Receivables	H	3,089,500	24,638,800
(b) Cash & Cash Equivalents	I	227,432	20,358,414
(c) Short Term Loans & Advances	J	66,875,782	43,441,119
TOTAL (2)		70,192,714	88,438,333
TOTAL (1+2)		70,192,714	89,027,833

Significant Accounting Policies & Notes on Accounts

In Terms of our report of even date annexed

For V. Goyal & Associates

For GOLECHHA GLOBAL FINANCE LIMITED

Chartered Accountants

Sd/-

Sd/-

Sd/-

(Pankaj Kumar Goyal)

GYAN SWAROOP GARG

DIVYA GARG

Partner

Managing Director

Director

M.No.: 059991

F.R.NO.312136E

Place : Kolkata

Date : 30.05.2012



STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH,2012

in ₹

Particulars	Note No	Figures for the year 31.03.2012	Figurs for the year 31.03.2011
REVENUE			
I Revenue from Operations	K	4,649,626	1,038,698
II Other Income	L	-	25,150
III TOTAL REVENUE (I+II)		4,649,626	1,063,848
IV EXPENSES:			
Employee Benefit Expenses	M	1,032,108	312,480
Other Expenses	N	1,595,088	605,766
TOTALEXPENSES		2,627,196	918,246
V PROFIT BEFORE TAX (III-IV)		2,022,430	145,602
VI TAX EXPENSE			
a Current Tax		637,773	97,579
b Earlier Year's Tax		-	28,663
c Deferred Tax		- 637,773	(462,508) (336,266)
VII PROFIT (LOSS) FOR THE PERIOD (V-VI)		1,384,657	481,868
VIII EARNING PER EQUITY SHARE			
a Basic		0.25	0.09
b Diluted		0.25	0.09

In Terms of our report of even date annexed

For V. Goyal & Associates

For GOLECHHA GLOBAL FINANCE LIMITED

Chartered Accountants

Sd/-

(Pankaj Kumar Goyal)

Partner

M.No.: 059991

F.R.NO.312136E

Sd/-

GYAN SWAROOP GARG

Managing Director

Sd/-

DIVYA GARG

Director

Place : Kolkata

Date : 30.05.2012



CASH FLOW STATEMENT FOR THE 12 MONTHS PERIOD ENDED 31st MARCH 2012
in ₹

Particulars	Year ended 31.03.2012	Year ended 31.03.2011
I CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/ (Loss) before tax & extra ordinary items	20.22	1.46
Adjustment for		
Contingent Provision for Standard Asset	0.05	1.70
	<u>20.27</u>	<u>3.16</u>
Adjustment For		
Trade & Other Receivable	215.49	61.00
Inventories	-	-
Trade payable	(2.76)	2.24
Other Current Liabilities	(1.21)	-
Cash Generated from Operation	231.79	66.40
Direct Taxes Paid	(4.65)	(1.91)
NET CASH FLOW FROM OPERATING ACTIVITIES	<u>227.14</u>	<u>64.49</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Increase/ (Decrease) in Loans & Advances	(234.35)	(434.27)
Sale of Investments	5.90	150.00
NET CASH FLOW FROM INVESTING ACTIVITIES	<u>(228.45)</u>	<u>(284.27)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Unsecured loans Taken/(paid)	(200.00)	200.00
Investment made	-	-
Share Capital Raised	-	213.79
NET CASH FLOW FROM FINANCING ACTIVITIES	<u>(200.00)</u>	<u>413.79</u>
Net Change In Cash & Cash Equivalents	(201.31)	194.01
Cash & Cash Equivalents' Opening Balance	203.58	9.57
Cash & Cash Equivalents' Closing Balance	<u><u>2.27</u></u>	<u><u>203.58</u></u>

As per our report of even date annexed

For V. Goyal & Associates

For GOLECHHA GLOBAL FINANCE LIMITED

Chartered Accountants

Sd/-

Sd/-

Sd/-

(Pankaj Kumar Goyal)

GYAN SWAROOP GARG

DIVYA GARG

Partner

Managing Director

Director

M.No.: 059991

F.R.NO.312136E

Place : Kolkata

Date : 30.05.2012



NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2012

Note No.	Figures as at 31.03.2012 ₹	Figures as at 31.03.2011 ₹
A SHARE CAPITAL:		
(1) AUTHORISED :		
11,000,000 Equity Shares of Rs.10/- each	110,000,000	110,000,000
(2) ISSUED, SUBSCRIBED & PAID UP		
Shares at the beginning of the accounting year 5500000(L.Y.5500000)		
Equity shares of Rs.10/-each	55,000,000	55,000,000
Add: Addition/ Deletion	-	-
GRAND TOTAL	55,000,000	55,000,000

Notes:

- All the equity shares carry equal rights and obligations including for dividend and with respect to voting.
- Equity shareholders holding more than 5% equity shares as on 31/03/2012:-

Name	As at 31/03/2012		As at 31/03/2011	
	%	No. of Shares	%	No of shares
Advani Private Limited	46.57%	2,561,100	46.57%	2,561,100
Ballygunj Commercial Services Pvt Ltd	11.82%	650,000	11.82%	650,000
Focal Point Properties Pvt Ltd	11.74%	645,700	11.74%	645,700

B RESERVES AND SURPLUS::

1 STATUTORY RESERVES

At the Beginning of The Period	96,374	-
Additions during the period	276,931	96,374
At the end of the Accounting Period	(a) 373,305	96,374

2 SECURITIES PREMIUM ACCOUNT

At the Beginning of The Period	8,422,050	8,422,050
Additions during the period	-	-
At the end of the Accounting Period	(b) 8,422,050	8,422,050

3 CAPITAL RESERVES

At the Beginning of The Period	3,538,000	3,538,000
Additions during the period	-	-
At the end of the Accounting Period	(c) 3,538,000	3,538,000



NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2012

Note No. PARTICULARS	Figures as at 31.03.2012 ₹	Figures as at 31.03.2011 ₹
4 SURPLUS		
At the Beginning of The Period	1,232,155	846,661
Additions during the period	1,384,657	481,868
At the end of the Accounting Period	2,616,812	1,328,529
ALLOCATIONS AND APPROPRIATIONS		
Transfer to Statutory Reserve u/s.45IC of RBI Act.	276,931	96,374
At the end of the Accounting Period	(d) 2,339,881	1,232,155
GRAND TOTAL	14,673,236	13,288,579
C SHORT TERM BORROWINGS		
Unsecured		
Loans from Bodies Corporates (Interest Free)	-	20,000,000
	-	20,000,000
D TRADE PAYABLES		
Sundry Creditors for Expenses	-	276,465
	-	276,465
E OTHER CURRENT LIABILITIES		
Outstanding Liabilities	171,755	62,605
Sundry Advances	-	230,000
	171,755	292,605
F SHORT-TERM PROVISIONS		
Contingent Provision		
Against Standard Assets	174,913	170,184
Provision for Taxation	637773	-
Less: Tax Deducted at Sources	464963	-
	347,723	170,184



NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2012

Note No.	Figures as at 31.03.2012 ₹	Figures as at 31.03.2011 ₹
G NON CURRENT INVESTMENTS :		
Long Term at Cost		
Equity Instruments (Unquoted)		
Golechha Overseas Buisness Limited	-	589,500
Nil (P.Y. 5895 Shares of Rs 10 each)	-	589,500
		<u>589,500</u>
Aggregate Book Value of Unquoted Investments	-	<u><u>589,500</u></u>
H TRADE RECEIVABLES :		
(Unsecured considered good, unless otherwise stated)		
Debts outstanding for a period exceeding six months from the date they are due	2,500,000	24,638,800
Other Debts	589,500	-
	<u>3,089,500</u>	<u>24,638,800</u>
I CASH & CASH EQUIVALENTS :		
(a) BALANCE WITH BANKS IN CURRENT ACCOUNTS:	21,302	20,030,231
(b) CASH ON HAND	206,130	328,183
	<u>227,432</u>	<u>20,358,414</u>
J SHORT TERM LOANS & ADVANCES :		
(Unsecured, considered good, unless otherwise stated)		
Loan to Other than Related Parties	66,269,492	43,434,829
Advances Recoverable in cash or in kind or for value to be received		
Sundry Advances	600,000	-
Tds Receivable	-	103,869
Less: Provision for Taxation	-	97,579
Income tax refund due	6,290	6,290
	<u>66,875,782</u>	<u>43,441,119</u>



NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2012

Note No.	PARTICULARS	Figures For the year 31.03.2012	Figures For the year 31.03.2011
K	REVENUE FROM OPERATIONS :		
	Interest Income	4,649,626	1,038,698
	Net Revenue From Operations	4,649,626	1,038,698
L	OTHER INCOME :		
	Excess Liabilities Written Back	-	25,150
		<u>-</u>	<u>25,150</u>
M	EMPLOYEE BENEFITS EXPENSE :		
	Office Staff Salary	835,000	210,000
	Director's Remunerations	120,000	90,000
	Workers and Staff Welfare	77,108	12,480
		<u>1,032,108</u>	<u>312,480</u>
N	OTHER EXPENSES :		
	ADMINISTRATIVE EXPENSE		
	Auditors Remuneration for Statutory Audit	39,326	38,605
	Depository Charges	35,107	8,052
	Filing Fees	-	9,150
	General Expenses	174,362	52,685
	Legal Expenses	25,000	-
	Listing Fees	45,290	27,795
	Miscellaneous Expenses	88,326	15,747
	Office Maintenance Expenses	261,047	69,582
	Postage & Courier Exp.	82,493	23,610
	Printing & Stationery	88,264	27,643
	Professional charges	137,502	16,412
	Registrar Fees	15,748	19,336
	Accounting Charges	36,000	24,000
	Advertisement Exps.	-	22,700
	Bank Charges	4,693	18,298
	Contingent Provision Against Standard Assets	4,729	170,184
	Conveyance expenses	208,738	47,461
	CSR Expenses	103,809	-
	Travelling Expenses	244,654	14,506
	TOTAL	<u>1,595,088</u>	<u>605,766</u>

**NOTES ON ACCOUNTS****SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS****1. SIGNIFICANT ACCOUNTING POLICIES**

GOLECHHA GLOBAL FINANCE LIMITED was incorporated in India, and is engaged primarily into financing activities along with investing in securities and debts related instruments etc.

A. BASIS OF PREPARATION OF FINANCIAL STATEMENT :

1. The financial statements of the company have been prepared and presented in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises accounting standards notified by the Central Government of India under Section 211 (3C) of the Companies Act, 1956, other pronouncements of Institute of Chartered Accountants of India, the provisions of Companies Act, 1956 and guidelines issued by Securities Exchange Board of India.
2. The company is a RBI Registered Non Banking Finance Company and it has followed the guidelines issued by RBI relating to Income Recognition, Asset Classification & Provisioning for N.B.F.C. Companies.
3. The company has prepared these financial statements as per the format prescribed by Revised Schedule VI to the Companies Act, 1956 ('the schedule') issued by Ministry of Corporate Affairs. Previous periods' figures have been recast /restated to conform to the classification required by the Revised Schedule VI.

B. USE OF ESTIMATE

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

C. DUES TO SME'S :

Management has determined that there are no balances outstanding as at the beginning of the year and no transactions entered with micro, small and medium enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006 during the current year, based on the information available with the company as at March, 2012.

**D. REVENUE RECOGNITION**

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

E. INVESTMENTS:

- i) Long-term investments are valued at cost. Provision for diminution in the value of investments is made to record decline, other than temporary.
- ii) Current investments are stated at cost or market value whichever is lower.

F. EARNING PERSHARE (EPS):

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

G. INCOME TAX :

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

H. RETIREMENT BENEFITS :

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

I. SEGMENTAL REPORTING :

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

**2. NOTES ON ACCOUNTS:**

- a) The company does not have any deferred tax asset/ liability as on 31st March,2012.
- b) Earning Per Share

Particulars	31/03/2012	31/02/2011
Net Profit After Tax –Rs. in Lacs attributable to Equity shareholders (A)	13.85	4.82
Total Number of Equity Shares outstanding as on the balance sheet date (B)	5500000	5500000
Basic & Diluted EPS in Rs. (A/B)	0.25	0.09

c) Related Party Disclosure:

(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) 31/03/2012	Amount (Rs. in Lacs) 31/03/2011
Gyan Swaroop Garg	Chairman cum Managing Director	Remuneration Paid	1.20	0.90
Nahargarh Properties Pvt Ltd	Associate	Unsecured Loan Taken Outstanding Balance	-	200.00
Advani Private Limited	Associate	Temporary Advance Taken & Refunded Outstanding Balance	2.70	230

D. The figure have been rounded off to the nearest rupee

In Terms of our report of even date annexed

For V. Goyal & Associates**For GOLECHHA GLOBAL FINANCE LIMITED**

Chartered Accountants

Sd/-

Sd/-

Sd/-

(Pankaj Kumar Goyal)**GYAN SWAROOP GARG****DIVYA GARG**

Partner

Managing Director

Director

M.No.: 059991

F.R.NO.312136E

Place : Kolkata

Date : 30.05.2012



Schedule to the Balance Sheet as on 31st March, 2012
(As required in terms of paragraph 13 of Non-Banking Financial
(Non-Deposit Accepting or Holding)
Companies Prudential Norms (Reserve Bank) Directions, 2007)

(Rs. in Lakhs)

Particulars			
Liabilities side :			
		Amount out-standing	Amount overdue
(1)	Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid:		
	(a) Debentures : Secured	NIL	NIL
	: Unsecured	NIL	NIL
	(other than falling within the meaning of public deposits*)	NIL	NIL
	(b) Deferred Credits	NIL	NIL
	(c) Term Loans	NIL	NIL
	(d) Inter-corporate loans and borrowing	NIL	NIL
	(e) Commercial Paper	NIL	NIL
	(f) Public Deposits*	NIL	NIL
	(g) Other Loans (specify nature)	NIL	NIL
	* Please see Note 1 below		
(2)	Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):		
	(a) in the form of Unsecured debentures	NIL	NIL
	(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	NIL	NIL
	(c) Other public deposits	NIL	NIL
	* Please see Note 1 below		
Assets side:		Amount outstanding	
(3)	Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :		
	(a) Secured	NIL	
	(b) Unsecured	699.6	



(4)	Break up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP activities	
	(i) Lease assets including lease rentals under sundry debtors :	NIL
	(a) Financial lease	NIL
	(b) Operating lease	NIL
	(ii) Stock on hire including hire charges under sundry debtors:	
	(a) Assets on hire	NIL
	(b) Repossessed Assets	NIL
	(iii) Hypothecation loans counting towards EL/HP activities	
	(a) Loans where assets have been repossessed	NIL
	(b) Loans other than (a) above	NIL
(5)	Break-up of Investments :	
	Current Investments :	
	Quoted	
	(i) Shares : (a) Equity	NIL
	(b) Preference	NIL
	(ii) Debentures and Bonds	NIL
	(iii) Units of mutual funds	NIL
	(iv) Government Securities	NIL
	(v) Others (please specify)	NIL
	Unquoted	
	(i) Shares : (a) Equity	NIL
	(b) Preference	NIL
	(ii) Debentures and Bonds	NIL
	(iii) Units of mutual funds	NIL
	(iv) Government Securities	NIL
	(v) Others (Please specify)	NIL
	Long Term investments:	
	Quoted	
	(i) Share : (a) Equity	-
	(b) Preference	-
	(ii) Debentures and Bonds	-
	(iii) Units of mutual funds	-
	(iv) Government Securities	-
	(v) Others (Please specify)	-



	2. Unquoted : (i) Shares : (a) Equity (b) Preference (ii) Debentures and Bonds (iii) Units of mutual funds (iv) Government Securities (v) Others (Please specify)	-	-	-	-	-
(6)	Borrower group-wise classification of all leased assets, stock-on-hire and loans and advances :					
		Category Amount net of provisions				
		Secured	Unsecured	Total		
1.	Related Parties **					
	(a) Subsidiaries	NIL	NIL	NIL		
	(b) Companies in the same group	NIL	NIL	NIL		
	(c) Other related parties	NIL	NIL	NIL		
2.	Other than related parties	NIL	699.65	699.65		
	Total	NIL	699.65	699.65		
(7)	Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):					
	Category	Market Value / Break up or fair value or NAV		Book Value (Net of Provisions)		
	1. Related Parties **					
	(a) Subsidiaries	NIL		NIL		
	(b) Companies in the same group	NIL		NIL		
	(c) Other related parties	NIL		NIL		
	2. Other than related parties	NIL		NIL		
	Total	NIL		NIL		
(8)	Othe information					
	Particulars					Amount
	(i) Gross Non-Performing Assets					
	(a) Related parties					NIL
	(b) Other than related parties					NIL
	(ii) Net Non-Performing Assets					
	(a) Related parties					NIL
	(b) Other than related parties					NIL
	(iii) Assets acquired in satisfaction of debt					NIL



Golechha Global Finance Limited

S-1, R. B. Flats, 3rd Street, Maduram Nagar, Iyyappanthangal, Chennai - 600 056

PROXY FORM

Regd. Folio No. :

No. of Shares Held:

Client ID :

I / we..... of

..... in the district of.....

..... hereby appoint

of..... or failing him..... of

..... as my/our Proxy to attend

and to vote for me/us on my/our behalf at the 21st Annual General Meeting of the Company to be held on Friday, 28th, September, 2012 at 10.30 A.M. at S-1, R. B. Flats, 3rd Street, Maduram Nagar, Iyyappanthangal, Chennai - 600 056 and at any adjournment thereof.

Signed this day of Two Thousand Twelve

Signature
(on Re.1
Revenue
Stamp)

Note : This Proxy Form duly completed should be deposited at the Registered Office of the Company not less the 48 (Forty Eight) hours before the time fixed for holding the meeting.

Golechha Global Finance Limited

S-1, R. B. Flats, 3rd Street, Maduram Nagar, Iyyappanthangal, Chennai - 600 056

ATTENDENCE SLIP

(Please present this slip at the Meeting Venue)

21th ANNUAL GENERAL MEETING

Regd. Folio No. :

No. of Shares Held:

Client ID :

I hereby record my presence at the 21st ANNUAL GENERAL MEETING of the members of the Company held on Friday, 28th September, 2012 at 10.30 A.M. at : S-1, R. B. Flats, 3rd Street, Maduram Nagar, Iyyappanthangal, Chennai-600 056

Name of the Shareholder:

Name of the Proxy:

Signature of Member / Proxy:

BOOK - POST

If undelivered please return to :
Golechha Global Finance Limited
3A, Garstin Place, 3rd Floor
Kolkata - 700 001