

# GOLDEN LEGAND LEASING AND FINANCE LIMITED

CIN: L65990MH1984PLC033818

October 10, 2015

To,  
**Listing Department,**  
BSE Limited,  
P J Tower, Dalal Street  
Mumbai-400001

**Scrip Code: 509024**

**Scrip Name: GOLDLEG**

Dear Sir/Madam,

**Sub: Compliance under Regulation 34 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Submission of Annual Report**

Pursuant to regulation 34(1) of SEBI (Listing obligation and Disclosure Requirement), Regulation, 2015, please find attached herewith Annul Report of the company for the year 2014-15 duly approved and adopted by the shareholders at their 34th Annual General Meeting held on Wednesday, 30th September, 2015.

Kindly take note of the same in your record.

Thanking You,

Yours Faithfully,  
For GOLDEN LEGAND LEASING AND FINANCE LIMITED



DIRECTOR / AUTHORISED SIGNATORY

**NOTICE**

**NOTICE** is hereby given that the **31st Annual General Meeting** of the Members of **GOLDEN LEGAND LEASING AND FINANCE LIMITED** will be held at the Registered Office of the Company at **FLAT NO.105, 1ST FLOOR ADARSH BUILDING, 12, OPP. AMBEDKAR HALL, RTO LANE, 4 BUNGLOW, ANDHERI (W) MUMBAI - 400053** on **Wednesday, 30th day of September, 2015 at 10:00A. M.** to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt Audited Balance Sheet as at 31st March, 2015 and the Profit & Loss Account for the year ended on that date and the reports of the Directors' and the Auditors' thereon.
2. To appoint a Director in place of **Mr. Ullashkumar Parikh**, who retires by rotation and being eligible, offers him-self for re-appointment.

**SPECIAL BUSINESS:**

3. To consider and if thought fit, to pass with or without modification, the following resolution as **ORDINARY RESOLUTION:**

**"RESOLVED THAT** pursuant to the provisions of Section 139, 140(4), 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof), M/S. DHVANISH SHAH & ASSOCIATES, CHARTERED ACCOUNTANTS, AHMEDABAD (FRN 139838W) in respect of whom the company has received a Special Notice under section 140(4) of the Act, proposing their appointment in the place of retiring auditors, (M/s. GaurangVora & Associates, Chartered Accountants, Firm Registration No. 103110 W) be and are hereby appointed as the Statutory Auditors of the Company for period of 3 (three) year and to hold office from the conclusion of this Annual General Meeting until the conclusion of the Annual General Meeting be held in the year of 2018, subject to ratification by members every year, as applicable, at such remuneration and out of pocket expenses, as may be decided by the Board of Directors of the Company on the recommendation of the Audit Committee."

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

**"RESOLVED THAT** pursuant to the provisions of sections 149, 150, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. ALIMEHDI SAJJAD NOORANI (DIN-07151146) who was appointed on 06.05.2015 as an additional director of the Company and holds office up to the date of this Annual General Meeting under section 161(1) of the Companies Act, 2013 and be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to September 30, 2020."

5. To consider and if thought fit, to pass with or without modification, the following resolution as **ORDINARY RESOLUTION:**

**"RESOLVED THAT** pursuant to the provisions of sections 149, 150, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Ms. YASMINABANU SAJJAD NOORANI (DIN-07207491) who was appointed on 05.08.2015 as an additional director of the Company and holds office up to the date of this Annual General Meeting under section 161(1) of the Companies Act, 2013 and be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to September 30, 2020."

6. To consider and if thought fit, to pass with or without modification, the following resolution as **ORDINARY RESOLUTION**:

“**RESOLVED THAT** Mr. ARUN BHANUBHAI VAGHASIYA (DIN-02420886), who was appointed as an Additional Director with effect from 05.08.2015 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 who holds office up to the date of this Annual General Meeting, and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013 proposing her candidature for the office of a Director be and is hereby appointed as a director of the company, liable to retire by rotation.”

**By Order of the Board**  
**For, GOLDEN LEGAND LEASING AND FINANCE LIMITED**

**PLACE: MUMBAI**  
**DATE: 03.09.2015**

**(ALIMEHDI NOORANI)**  
**DIRECTOR**  
**DIN: 07151146**

**Notes:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE TIME SCHEDULED FOR HOLDING THE MEETING.
2. Corporate members intending to send their authorized representatives to attend the meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the Board resolution authorizing their representatives to attend and vote on their behalf at the meeting.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.
4. The Register of Members and Share Transfer Register of the Company will remain closed from 24th September, 2015 to 30th September, 2015.
5. The information required to be provided under the Listing Agreement entered into by the Company with the Stock Exchange regarding the Directors who are proposed to be re-appointed is given in the annexure to the Notice.
6. Members whose shareholding(s) are in electronic mode are requested to inform any changes relating to address, bank mandate and Electronic Clearing Services (ECS) details to their respective Depository Participants and in case of physical shares, to the Company's Registrar & Share Transfer Agent M/s. Satellite Corporate Services Pvt. Ltd by mail at [service@satellitecorporate.com](mailto:service@satellitecorporate.com) together with valid proof of address.
7. Members are requested to quote their Registered Folio Number or their Client ID number with DP ID on all correspondence with the Company as the case may be.
8. Members/Proxy holders are requested to bring their copies of the Annual Report to the Annual General Meeting
9. Members are requested to bring the Attendance Slip sent herewith duly filled for attending the Meeting.
10. Members are requested to send their queries to the Company, if any, on accounts and operations of the Company at least seven days before the meeting so that the same could be suitably answered at the meeting.
11. Since the trading of shares is allowed only in dematerialized form, in the Stock Exchange, members are advised to get their physical shareholding dematerialized.

12. In line with measures of Green Initiative taken by the Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively) and Companies Act, 2013 also provides for sending notice of the meeting and other shareholder correspondences through electronic mode. Members holding shares in physical mode are requested to register their e-mail ID's with M/S Satellite Corporate Services Pvt. Ltd by mail at [service@satellitecorporate.com](mailto:service@satellitecorporate.com) and Members holding shares in demat mode are requested to register their e-mail ID's with their respective Depository Participants (DPs).
13. Additional information as required in terms of paragraph 3 of the Clause 49 of the Listing Agreement on Director seeking re-appointment at the ensuing Annual General Meeting is as under:  
Mr. Ullashkumar Parikh is Director of the Company. He has rich experience in the field of HR and Business Administration. He has been associated with the Company w.e.f. 22.10.2010. He is Member of the Audit Committee and Share Transfer and Grievances Committee of the Company. Mr. Ullashkumar Parikh retires by rotation and being eligible offers himself for re-appointment.

#### Instructions for e-voting:

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility as an alternate to physical voting to all the Members of the Company. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating e-voting to enable the Members to cast their votes electronically. E-voting is optional for the Members. The instructions for members for voting electronically are as under:-

#### In case of members receiving e-mail:

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "GOLDEN LEGAND LEASING AND FINANCE LIMITED" From the drop down menu and click on "SUBMIT".
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) 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 voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) -Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. -In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. -Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
  - (xi) Click on the EVSN for the relevant <GOLDEN LEGAND LEASING AND FINANCE LIMITED> on which you choose to vote.
  - (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
  - (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
  - (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
  - (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
  - (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
  - (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
    - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
    - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
    - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
    - The list of accounts 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.
    - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

**In case of members receiving the physical copy:**

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvi) above to cast vote.
- (B) The voting period begins on 25.09.2015 AT 09.00 A.M. and ends on 29.09.2015 AT 5.00 P.M. During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

The Company has appointed Ms. ShubhamAgarawal, Practicing Company Secretary as the Scrutinizer for purpose of E voting to count the votes casted in favour or against the resolution proposed for all the items of the Notice as mentioned in the Notice and to comply with the provisions of Section 108 of the Companies Act, 2013.

The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website within two(2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.

**ANNEXURE TO NOTICE  
EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013**

**ITEM NO. 4 & 5**

Mr. ALIMEHDI SAJJAD NOORANI and Ms. YASMINABANU SAJJAD NOORANI were appointed as an Additional Directors of the Company with effect from 06.05.2015 and 05.08.2015 respectively pursuant to the provisions of Section 160 of the Companies Act, 2013 read Articles of Association of the Company. Mr. ALIMEHDI SAJJAD NOORANI and Ms. YASMINABANU SAJJAD NOORANI holds office upto the date of ensuing Annual General Meeting of the Company. It is proposed to appoint Mr. ALIMEHDI SAJJAD NOORANI and Ms. YASMINABANU SAJJAD NOORANI as Independent Director of the Company and to hold office for five consecutive years for a term up to September 30, 2020.

The Board recommends the resolution for the approval of shareholders.

No other Director/Key Managerial personnel not any relative of the Directors or the Key Managerial personnel of the Company other than Mr. ALIMEHDI SAJJAD NOORANI and Ms. YASMINABANU SAJJAD NOORANI is interested or concerned in the resolution.

**Item No. 6**

Mr. ARUN BHANUBHAI VAGHASIYA was appointed as an Additional Director w.e.f. 05.08.2015 in accordance with the provisions of Section 161 of the Companies Act, 2013. Pursuant to Section 161 of the Companies Act, 2013 the above director holds office up to the date of the ensuing Annual General Meeting. In this regard the Company has received request in writing from a member of the company proposing Mr. ARUN BHANUBHAI VAGHASIYA Candidature for appointment as Director of the Company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013. The Board is of the opinion that the appointment of Mr. ARUN VAGHASIYA on the Board would be beneficial to the company and hence recommend resolution No. 6 for adoption.

The Board recommends the resolution for the approval of shareholders.

No other Director/Key Managerial personnel not any relative of the Directors or the Key Managerial personnel of the Company other than Mr. ARUN VAGHASIYA is interested or concerned in the resolution.

**By Order of the Board**  
**For, GOLDEN LEGAND LEASING AND FINANCE LIMITED**

**PLACE: MUMBAI**  
**DATE: 03.09.2015**

**(ALIMEHDI NOORANI)**  
**DIRECTOR**  
**DIN: 07151146**

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**D I R E C T O R S ' R E P O R T**

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**Dear Shareholders,**

Your Directors here by present the 31st Annual Report on business and operations of the Company together with the Audited statements of Accounts for the financial year ended on **31st March 2015**.

**OPERATIONS REVIEW:**

During the year under review due to sluggish market condition and financial crisis company faces huge set back. So company not in position to generate any revenue from the operation but due to some fixed cost company posted Net Loss of Rs. 465403/-.

**BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF THE COMPANY'S AFFAIR:**

The Company does not have any significant business activity and not carried out any business during the year under review.

**DIVIDEND:**

Considering the loss incurred in the current financial year and accumulated losses, your Directors have not recommended any dividend for the financial year under review.

**TRANSFER TO RESERVES:**

The Company has not transferred any amount to Reserves for the period under review.

**SHARE CAPITAL:**

The issued, subscribed and paid up capital of the Company is Rs. 14,87,00,000/-divided into 1,48,70,000equity shares of Rs 10/- each. There has been no change in the share capital of the Company during the year.

**SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES:**

The Company does not have any subsidiary, associate companies & joint ventures.

**FIXED DEPOSIT:**

Your 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:**

The Company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013.

**RELATED PARTY TRANSACTIONS:**

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

**MATERIAL CHANGES AND COMMITMENTS IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY:**

No material changes and commitments affecting the financial position of the company have occurred between the end of financial year to which the financial statements relate and the date of the Directors' Report.

**SIGNIFICANT ORDERS PASSED BY THE REGULATORS, COURTS OR TRIBUNALS IMPACTING GOING CONCERN AND COMPANY'S OPERATIONS:**

To the best of our knowledge, the company has not received any such orders passed by the regulators, courts or tribunals during the year, which may impact the going concern status or company's operations in future.

**DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

Mr. Ullashkumar Parikh Director of the company retires by rotation at ensuing Annual General Meeting of the company and being eligible offers himself for re-appointment. Mr. ARUN BHANUBHAI VAGHASIYA appointed as Additional director of the company with effect from 05.08.2015 who holds office up to the date of this Annual General Meeting and is hereby appointed as a director of the company, liable to retire by rotation.

Mr. ALIMEHDI SAJJAD NOORANI and Ms. YASMINABANU SAJJAD NOORANI were appointed on 06.05.2015 and 05.08.2015 respectively as an Additional Director of the Company and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to September 30, 2020.

AMISHKUMAR DANTARAw as resigned as a Director of the Company with effect from 11.11.2014. GULAB SINGH and DHEERAJ KUMAR SINGH were appointed as additional director of the company as on 11.11.2014 and same resigned as on 04.02.2015 and 20.01.2015 respectively. Further MANISH DOSHI and SHEELA SOMNATH KADECHKAR were appointed as additional director of the company as on 20.01.2015 and same resigned as on 05.08.2015.

Since the Company does not have any significant business activities, hence the Volume and Scope of work for the Company Secretary and Chief Financial Officer are less and it is not a full time work and the job of Company Secretary and Chief Financial Officer are not attractive commensurate with the scope of work and salary.

**DECLARATION BY INDEPENDENT DIRECTORS:**

The Company has received necessary declaration from each Independent Director under Section 149 (7) of the Companies Act, 2013, that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013.

**MEETINGS:**

Minimum four pre-scheduled Board meetings are held annually. In case of business exigencies or urgency of matters, resolutions are passed by circulation. During the year 9 (Nine) Board Meetings and 4 (four) Audit Committee Meetings and 3 (Three) Nomination and Remuneration committee Meetings were convened and held, the details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and Listing Agreement.

**AUDIT COMMITTEE:**

The terms of reference of the Audit Committee are in consonance with the provisions of Section 177 of the Companies Act, 2013 and details thereof have been furnished in the Corporate Governance Report forming a part of this Annual Report.

**NOMINATION AND REMUNERATION COMMITTEE:**

Nomination and Remuneration Committee has been constituted as per the provisions of Section 178(1) of the Companies Act, 2013 and details thereof have been furnished in the Corporate Governance Report forming a part of this Annual Report.

**STAKEHOLDERS' RELATIONSHIP COMMITTEE:**

The Board of Directors of the Company has re-named Share Holders Grievance / Share Transfer Committee as 'Stakeholders Relationship Committee' in order to align it with the provisions of Section 178 of the Companies Act, 2013 and details thereof have been furnished in the Corporate Governance Report forming a part of this Annual Report.

**BOARD EVALUATION:**

Pursuant to the provisions of the Schedule IV, clause VIII of the Companies Act, 2013 the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Appointment & Remuneration Committees. The performance evaluations of Independent Directors were also carried out and the same was noted. Independent Directors in their meeting decided to bring more transparency in their performance and bring more responsibility while taking any policy decisions for the benefit of the shareholders in general.

**REMUNERATION OF THE DIRECTORS/ KEY MANAGERIAL PERSONNEL (KMP)/ EMPLOYEES:**

No Directors/ Key Managerial Personnel are drawing any remuneration. Hence, the information required pursuant to Section 197 read with Rule 5 (1) (i) of The Companies (Appointment and Remuneration) Rules, 2014 in respect of ratio of remuneration of each director to the median remuneration of the employees of the Company for the Financial year is not given.

**COST AUDITOR AND COST AUDIT REPORT:**

Cost Audit is not applicable to your Company.

**INTERNAL CONTROL SYSTEMS:**

As there is no significant business activities hence there was no systems set up for Internal Controls.



**AUDITORS AND AUDITORS' REPORT:**

M/S. DHVANISH SHAH & ASSOCIATES, CHARTERED ACCOUNTANTS, AHMEDABAD (FRN 139838W), in respect of whom the company has received a Special Notice under section 140(4) of the Act, proposing their appointment in the place of retiring auditors M/s. GaurangVora & Associates, Chartered Accountants (Firm Registration No. 103110W) be and are hereby appointed as the Statutory Auditors of the Company for period of 3 (three) year and to hold office from the conclusion of this Annual General Meeting until the conclusion of the Annual General Meeting be held in the year of 2018.

The observations made by the Auditors' in their Auditors' Report and the Notes on Accounts referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

**SECRETARIAL AUDIT AND SECRETARIAL AUDITORS' REPORT:**

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company has appointed Ms. Heena Patel, Company Secretaries in practice to undertake the Secretarial Audit of the Company. The Secretarial Audit report in the prescribed Form No MR-3 is annexed herewith.

**QUALIFICATION IN SECRETARIAL AUDIT REPORT AND EXPLANATIONS BY THE BOARD:**

Sr. No.	Qualifications made by Secretarial Auditor	Explanations by the Board
a)	Acknowledgement for sending the notices of the Meeting of the Board and Committees are not maintained by the company.	The notice and agenda for the Board and committee meeting are sent by the email or hand delivery. The company will ensure to maintain to the acknowledgements for sending the notice of the meeting of the board and the committee.
b)	Updating of website with regard to various policies is pending	The company will take necessary steps to update website with regard to various policies which are pending.
c)	The company has not complied with certain clauses of Listing Agreement as regards publication of Notice of Board Meeting, Notice of AGM, quarterly results.	The company will take necessary steps to comply with the same.
d)	As per section 203(1)(i),(ii) & (iii), the Company is required to appoint Company Secretary & Chief Financial Officer. The Company has not appointed Company Secretary & Chief Financial Officer.	Since the Company does not have any significant business activities, hence the Volume and Scope of work for the Company Secretary and Chief Financial Officer are less and it is not a full time work and the job of Company Secretary and Chief Financial Officer are not attractive commensurate with the scope of work and salary.
e)	As per section 138 of the Companies Act, 2013, the Company is required to appoint Internal Auditor. The Company has not appointed Internal Auditor.	The size of operation of the Company is very small, it is not viable to appoint Internal Auditor but the Company has established the internal control system.
f)	The company has not maintained the attendance register for Board and committee meeting	The company will take necessary steps to maintain the attendance register for board and committee meetings.
g)	Statutory Registrar as per companies Act 2013 is yet to be updated.	The company will take necessary steps to update Statutory Register as per companies Act 2013.
h)	Certain event based E Forms have not been filed by the company in time which were required to be filed with ROC during the audit period.	The company will ensure to file all relevant documents in time with ROC and other authorities as when required.
i)	As per the provisions of Section 149(1) of the Companies Act, 2013 and revised clause 49 of the listing agreement, the Company is required to have at least one Women Director on its Board. The Company has not appointed Women Director.	The Company is in process for appointing of Women Director and once suitable and if any willing candidate agrees to join the Company.

**EXTRACT OF ANNUAL RETURN:**

An extract of Annual Return as prescribed under Section 92(3) of the Companies Act, 2013 ('the Act') and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in the prescribed Form No. MGT 9 forming part of this report is annexed herewith.

**MANAGEMENT DISCUSSION AND ANALYSIS:**

Management Discussion and Analysis forms part of the Annual Report to the shareholders and it includes discussion on matters as required under the provisions of Clause 49 of the listing agreement forming part of this report is annexed herewith.

**CORPORATE GOVERNANCE REPORT:**

Your Company has complied with the requirements of Clause 49 of the Listing Agreement on Corporate Governance. Pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges, Report on Corporate Governance along with the Auditors' Certificate on its compliance is annexed separately to this Annual Report.

**CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:**

The Company has not developed and implemented any Corporate Social Responsibility initiative under the provisions of Section 135 of the Companies Act, 2013, read with Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014, as the said provisions are not applicable.

**PARTICULARS OF EMPLOYEES:**

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not required to be given as there were no employees coming within the purview of this section.

**TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The details of conservation of energy, technology absorption etc. as required to be given under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, are not applicable to Company, as our Company has not carried out in the manufacturing activities.

The foreign exchange earning on account of the operation of the Company during the year was Rs. Nil.

**DIRECTORS' RESPONSIBILITY STATEMENT:**

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that:

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation by way of notes to accounts relating to material departures;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 or loss of the Company for that period;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- e) Directors have prepared the accounts on a "going concern basis".
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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

Since there are no women employees in the Company hence no comments

**VIGIL MECHANISM**

As the Company does not have any significant business activity, there was no need to have a Vigil Mechanism Policy.

**DISCLOSURE UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 AND OTHER DISCLOSURES AS PER RULE 5 OF COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014:**

Pursuant to Section 197(12) of the Companies Act, 2013 and Rule 5 of Companies (Appointment & Remuneration) Rules, 2014, every Listed Company mandates to disclose in the Board's Report the ratio of the remuneration of each director to the permanent employee's remuneration. However, since there is no permanent employee in the Company, no disclosure under the said provision has been furnished.

**BUSINESS RISK MANAGEMENT:**

Since the Company does not have any significant business activities, hence the Business Risk is at the Minimal Level. Hence, no major risk factors are envisaged except for:

- a. Government Policies
- b. Human Resource Risk

**ACKNOWLEDGEMENT:**

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the Banks, Government Authorities, Customers, and Shareholders during the year. Your directors also wish to take on record their deep sense of appreciation for the committed services of the employees at all levels, which has made our Company successful in the business.

**For and on Behalf of the Board  
For, GOLDEN LEGAND LEASING AND FINANCE LIMITED**

**PLACE: MUMBAI  
DATE: 03.09.2015**

**(ALIMEHDI NOORANI)  
DIRECTOR  
DIN: 07151146**

**Annexure to Director's Report****MANAGEMENT DISCUSSION ANALYSIS REPORT****Outlook:**

The company is confident in spite of the possible recessionary conditions in the industry it will perform better in view of the strong fundamentals of the Indian companies and hope to improve its Turnover.

**Internal Controls Systems and their adequacy:**

The company has adequate internal control systems to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance of law and regulations. The internal control system is supported by the internal audit process. The Internal Auditor reviews and ensures that the audit observations are acted upon. The Audit Committee of the Board reviews the Internal Audit reports and the adequacy and effectiveness of internal controls.

**Human Resources**

The relationship with the employees continues to be cordial. The Company recognizes the importance and contribution of its employees for its growth and development and constantly endeavors to train nurture and groom its people. The Company puts emphasis on attracting and retaining the right talent. The company places emphasis on training and development of employees at all levels and has introduced methods and practices for Human Resource Development.

**Cautionary Statement:**

Statements in this Management Discussion and Analysis describing the company's objectives, projections, estimates and expectations may be forward looking statement within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied.

**Annexure to Director's Report****Form No. MR-3****SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2015**

(Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,  
The Members,  
**GOLDEN LEGAND LEASING AND FINANCE LIMITED**  
Mumbai

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. GOLDEN LEGAND LEASING AND FINANCE LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's 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 March 31, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2015 according to the provisions of:

- i) The Companies Act, 1956 (the Old Act) and the rules made thereunder;
- ii) The Companies Act, 2013 (the Act) and the rules made thereunder;
- iii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- v) The provisions of the following Acts, Rules, Regulations and Guidelines were not applicable to the Company during the year under report:
  - (a) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
  - (b) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
  - (c) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - (f) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; and
  - (g) The Securities and Exchange Board of India (Issue of Sweat Equity) Regulations, 2002
- vi) Based on representation made by the Company and its officers, the Company has adequate system and process in place for compliance under the other applicable Laws, Acts, Rules, Regulations, Circulars, Guidelines and Standards. Major heads/groups of Acts, Laws, Rules, Regulations, Guidelines and Standards as applicable to the Company are given below:
  - (i) Acts prescribed under prevention and control of pollution;
  - (ii) Acts prescribed under environmental protection;
  - (iii) Such other Local laws etc. as may be applicable in respect of the office of the Company.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India (come in to the force as on 01.07.2015 hence not applicable to the Company during the audit period as 31.03.2015).
- (ii) The Listing Agreements entered into by the Company with BSE Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc mentioned above subject to the following qualifications:

**a) Acknowledgement for sending the notices of the Meeting of the Board and Committees are not maintained by the company.**

**b) Updating of website with regard to various policies is pending.**

**c) The company has not complied with certain clauses of Listing Agreement as regards publication of Notice of Board Meeting, Notice of AGM, quarterly results.**

**d) As per section 203(1)(i),(ii) & (iii), the Company is required to appoint Company Secretary & Chief Financial Officer. The Company has not appointed Company Secretary & Chief Financial Officer.**

**e) As per section 138 of the Companies Act, 2013, the Company is required to appoint Internal Auditor. The Company has not appointed Internal Auditor.**

**f) The company has not maintained the attendance register for Board and committee meeting.**

**g) Statutory Registrar as per companies Act 2013 is yet to be updated.**

**h) Certain event based E Forms have not been filed by the company in time which were required to be filed with ROC during the audit period.**

**i) As per the provisions of Section 149(1) of the Companies Act, 2013 and revised clause 49 of the listing agreement, the Company is required to have at least one Women Director on its Board. The Company has not appointed Women Director.**

I further report that I have not reviewed the applicable financial laws, direct and indirect tax laws since the same have been subject to review and audit by the Statutory Auditors of the company.

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.

As per the information received from the company Adequate notice is given to all the 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 cannot comment for the same as corresponding documents are not available for inspection.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable Laws, Rules, Regulations and guidelines. I further report that during the audit period the Company has not passed any Special / Ordinary Resolutions which are having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

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

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

I further report that during the audit period **order passed by Stock Exchange (BSE Limited) vide Notice No. 20150825-16 dated 25.08.2015 suspend trading of equity shares with effect from 28.08.2015.**

**PLACE: VADODARA**

**DATE: 03.09.2015**

**HEENA PATEL**  
**PRACTICING COMPANY SECRETARY**  
**ACS NO: A40323**  
**C. P. NO.: 16241**

***This report is to be read with our letter of even date which is annexed as Annexure-A and forms an integral part of this report.***

**ANNEXURE-A**

To,  
The Members,  
**GOLDEN LEGAND LEASING AND FINANCE LIMITED**  
Mumbai

My report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Wherever required, I have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of corporate and other applicable laws, rules and regulations, standards is the responsibility of the management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**PLACE: VADODARA**  
**DATE: 03.09.2015**

**HEENA PATEL**  
**PRACTICING COMPANY SECRETARY**  
**ACS NO: A40323**  
**C. P. NO.: 16241**

**Annexure to Director's Report****FORM NO. MGT 9**

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014

EXTRACT OF ANNUAL RETURN as on the financial year ended on 31.03.2015

**I. REGISTRATION AND OTHER DETAILS:**

CIN	L65990MH1984PLC033818
Registration Date	22/08/1984
Name of the Company	GOLDEN LEGAND LEASING AND FINANCE LIMITED
Category / Sub-Category of the Company	Public Limited Company having Share Capital
Address of the registered office and contact details	FLAT NO.105, 1ST FLOOR ADARSH BUILDING, 12,OPP.AMBEDKAR HALL,RTO LANE,4BUNGLOW, ANDHERI (W) MUMBAI – 400053 E mail: goldenlegand@yahoo.com
Whether listed company Yes / No	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any	M/S. SATELLITE CORPORATE SERVICES PRIVATE LIMITED B-203, SONY APT., OPP. ST. JUDE'S HIGH SCHOOL, 90FT ROAD, JARIMARI, SAKINAKA, MUMBAI-400072

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:**

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

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
	NA	NA	NA

**The Company does not have any significant business activity and not carried out any business since last 2 to 3 years except sales of shares as part of other income.**

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:**

Sr. No.	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
-----NA-----					

**IV SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)****i Category-wise Share Holding pattern**

Category of Shareholders	No. of Shares held at the beginning of the year as on 01.04.2014				No. of Shares held at the end of the year as on 31.03.2015				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A) Promoters									
1. Indian	0	0	0	0	0	0	0	0	0
Individuals/ Hindu Undivided Family	0	0	0	0	0	0	0	0	0
2. Foreign	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = 1+2	0	0	0	0	0	0	0	0	0
B. Public Shareholding									
1. Institutions	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
a) Bodies Corporate	413830	24000	437830	2.94	2539356	24000	2563356	17.24	14.30
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 Lakh	560421	51400	611821	4.11	257065	51400	308465	2.07	(2.04)



ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	11720099	64000	11784099	79.25	10047728	64000	10111728	68.00	(11.25)
c) Others (specify)									
NRI	0	0	0	0	0	0	0	0	0
HUF	2036250	0	2036250	13.69	1831051	0	1831051	12.31	(1.38)
Clearing Members	0	0	0	0	55400	0	55400	0.37	(0.37)
B) = (B) (1) + (B) (2) + c	<b>14730600</b>	<b>139400</b>	<b>14870000</b>	<b>100</b>	<b>14730600</b>	<b>139400</b>	<b>14870000</b>	<b>100</b>	<b>0</b>
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	<b>14730600</b>	<b>139400</b>	<b>14870000</b>	<b>100</b>	<b>14730600</b>	<b>139400</b>	<b>14870000</b>	<b>100</b>	<b>0</b>

### ii Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the Year			% change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
-----NA-----								

iii CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE): *There is no promoter holding hence not applicable.*

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

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year 01.04.2014		Cumulative Shareholding during the year 31.03.2015	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1	MEENA SHAH	700000	4.71	700000	4.71
2	ASHOK HIRALAL SHAH	700000	4.71	700000	4.71
3	SARALABEN SHAH	650000	4.37	555298	3.73
4	ASHOK HIRALAL SHAH	500000	3.36	500000	3.36
5	SOMAR COMMODITIES PRIVATE LIMITED	310780	2.09	0	0.00
6	SHANSER PAL SINGH	300000	2.02	0	0.00
7	BRIJ BHUSHAN SI	300000	2.02	300000	2.02
8	RITU SINGAL	300000	2.02	300000	2.02
9	NEERAJ SINGAL	300000	2.02	300000	2.02
10	NEERAJ SINGHAL	300000	2.02	300000	2.02
11	DHANLAXMI LEASE FINANCE	0	0.00	251780	1.69
12	GURCHARAN SINGH BAWEJA	0	0.00	212500	1.43

### (v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year 01.04.2014		Shareholding at the end of the Year 31.03.2015	
		No. of Shares	% of total Shares of The Company	No. of Shares	% of total Shares of The Company
-----NA-----					

**V. INDEBTEDNESS:**

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

Secured Loans excluding deposits	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtness at the beginning of the financial year</b>				
i) Principal Amount	00	19056250	00	19056250
ii) Interest due but not paid	00	00	00	00
iii) Interest accrued but not due	00	00	00	00
<b>Total (i+ii+iii)</b>	00	19056250	00	19056250
<b>Change in Indebtedness during the financial year</b>				
Additions	00	00	00	00
Reduction	00	19056250	00	19056250
Net Change	00	00	00	00
<b>Indebtness at the end of the financial year</b>				
i) Principal Amount	00	00	00	00
ii) Interest due but not paid	00	00	00	00
iii) Interest accrued but not due	00	00	00	00
<b>Total (i+ii+iii)</b>	00	00	00	00

**VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

<b>A.</b>	REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER	<b>NIL</b>
<b>B.</b>	REMUNERATION TO OTHER DIRECTORS	<b>NIL</b>
<b>C.</b>	REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD	<b>NIL</b>

**VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES**

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding Fees imposed	Authority (RD/NCLT/ Court)	Appeal made, if any (give details)
<b>A. Company</b>					
Penalty			<b>NONE</b>		
Punishment					
Compounding					
<b>B. Directors</b>					
Penalty			<b>NONE</b>		
Punishment					
Compounding					
<b>C. Other officers in default</b>					
Penalty			<b>NONE</b>		
Punishment					
Compounding					

For and on Behalf of the Board  
For, GOLDEN LEGAND LEASING AND FINANCE LIMITED

PLACE: MUMBAI  
DATE: 03.09.2015

(ALIMEHDI NOORANI)  
DIRECTOR  
DIN: 07151146

**Annexure to Director's Report****REPORT ON CORPORATE GOVERNANCE****COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE**

Your Company is committed to good Corporate Governance. The Company fully understands the rights of its shareholders to information on the performance of the company and considers itself a trustee of its shareholders. Corporate Governance strengthens investor's trust and ensures a long-term partnership that helps in fulfilling our quest for achieving significant growth and profits.

**BOARD OF DIRECTORS**

The Board of Directors is having non-executive and independent directors as on 31st March, 2015. The Board of Directors is consisting of Three Directors. The Directors manages the day to day affairs of the Company. Non-executive and independent directors did not have any pecuniary relationship of transactions with the company during the period under review. There are no material transactions where they have had personal interests that conflict with that of the Company.

**Numbers of Board Meetings held and the dates on which such meetings were held:**

During the financial year 2014-15 the Board met 9(Nine) times on 23.05.2014, 02.08.2014, 26.08.2014, 10.11.2014, 11.11.2014, 09.12.2014, 20.01.2015, 04.02.2015 and 12.02.2015. Attendance record of Directors attending the Board meetings and Annual General Meetings:

**Attendance record of Directors attending the Board meetings and Annual General Meetings**

Name of the Director	No. of Board Meetings		Last AGM attendance
	Held	Attended	
ULLASHKUMAR PARIKH	9	9	Yes
ANAND TRIVEDI Resigned as on 11.11.2014	9	4	NA
AMISHKUMAR DANTARA Resigned as on 11.11.2014	9	4	NA
GULAB SINGH Appointed as on 11.11.2014 & Resigned as on 04.02.2015	9	3	NA
DHEERAJ KUMAR SINGH Appointed as on 11.11.2014 & Resigned as on 20.01.2015	9	2	NA
MANISH DOSHI Appointed as on 20.01.2015 & Resigned as on 05.08.2015	9	3	NA
SHEELA SOMNATH KADECHKAR Appointed as on 20.01.2015 & Resigned as on 05.08.2015	9	3	NA
None of the Director is a member in more than 10 Companies and Act as Chairman in more than 5 Companies across all Companies in which he is a Director.			

**AUDIT COMMITTEE**

The Audit Committee of the Company presently comprises of three Directors being ARUN VAGHASIYA and ALIMEHDI SAJJAD NOORANI and YASMINABANU SAJJAD NOORANI.

The Board terms of reference of the Audit Committee are in consonance with the provisions of Section 177 of the Companies Act, 2013 and of the Listing Agreement.

**Role/ Functions of the Committee:**

- Reviewing with management the annual financial statements before submission to the Board.
- Recommending the appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.
- Review of policies relating to risk management – operational and financial.
- Reviewing with the management, external auditors and the adequacy of the internal control system.

**Powers of the Committee:**

- To investigate any activity within its terms of reference.
- To secure attendance of and seek any information from any employee including representative of the prime shareholders (subject to their internal approvals).
- Compliance with accounting standards.
- To obtain outside legal or other professional advice, if necessary.
- To secure attendance of outsiders with relevant expertise, if it considers necessary.
- Compliance with Stock Exchange and legal requirements concerning financial statements.

**Attendance at the Audit Committee Meetings**

During the year the Audit Committee met 4 times on 23.05.2014, 02.08.2014, 10.11.2014, 12.02.2015 and attendance of the members as under:

Name	No. of Meeting attended	
	Held	Attended
ULLASHKUMAR JAYANTILAL PARIKH	4	4
ANAND TRIVEDI	4	3
AMISHKUMAR DANTARA	4	3
MANISH DOSHI	4	1
SHEELA SOMNATH KADECHKAR	4	1

**NOMINATION AND REMUNERATION COMMITTEE**

Nomination and Remuneration Committee has been constituted as per the provisions of Section 178(1) of the Companies Act, 2013 on 26.05.2015 to review and to recommend the remuneration payable to the Executive Directors and Senior Management of the Company based on their performance and defined assessment criteria.

Nomination and Remuneration Committee of the Company presently comprises of three Directors being ARUN VAGHASIYA and ALIMEHDI SAJJAD NOORANI and YASMINABANU SAJJAD NOORANI. There were 3 (Three) committee meeting were held during the year 11.11.2014, 20.01.2015 and 04.02.2015. All present members were attended the committee meetings.

**The following is the terms of reference of Nomination and Remuneration Committee**

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the level and composition of 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; and
- 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 their appointment and removal.

**Nomination and Remuneration Policy**

The Committee is in process of formulating Nomination and Remuneration Policy which determines criteria inter-alia qualification, positive attributes and independence of Directors for their appointment on the Board of the Company and payment of remuneration to Directors, Key Managerial Personnel and other Employees. The Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director.

- Qualification, expertise and experience of the Directors in their respective fields;
- Personal, Professional or business standing;
- Diversity of the Board

In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

**STAKEHOLDERS' RELATIONSHIP COMMITTEE**

The Board of Directors of the Company has re-named Share Holders Grievance/ Share Transfer Committees 'Stakeholders Relationship Committee' in order to align it with the provisions of Section 178 of the Companies Act, 2013. The Committee has been constituted to strengthen the investor relations and to inter-alia, look into issues relating to shareholders grievances pertaining to transfer of shares, non- receipt of declared dividends, non-receipt of Annual Report, issues concerning de-materialization etc. During the year no letters/complaints were received from the Investors and none of the complaints is pending as on date. None of the complaints required the attention of Investors Grievance Committee. There is no pending, unsolved complaint of Shareholders of the Company and no pending Share Transfer.

This committee presently consists of three directors namely ARUN VAGHASIYA and ALIMEHDI SAJJAD NOORANI and YASMINABANU SAJJAD NOORANI. There were two meetings were held on 23.05.2014 and 12.02.2015.

**GENERAL BODY MEETINGS****Location and time for last 3 years Annual General Meetings:**

Financial Year	Location	Date	Time A.M./ P.M.	Particulars of the Special Resolution
2013-14	At Reg. Office Address	29.09.2014	02.00 P.M.	Adoption of New set of AOA
2012-13	At Reg. Office Address	30.09.2013	01.00 P.M.	No Special Resolution was passed
2011-12	At Reg. Office Address	31.08.2012	10.00 A.M.	No Special Resolution was passed
No Special Resolution was required to be carried out through postal ballot during the last year. No resolution is proposed by postal ballot at the ensuing Annual general meeting.				

**Location and time where Extraordinary General Meetings were held for last three years:**

Financial Year	Location	Date	Time A.M./ P.M.	Particulars of the Special Resolution
2013-14	--	--	--	--
2012-13	302, Camy House, 3, Dhuswadi, Dr. C. H. Street, Mumbai 40000	05.01.2013	11.00 A.M.	- Increased Authorized Capital - Alteration in MOA & AOA - Issue of Convertible Warrants on Preferential Basis
	302, Camy House, 3, Dhuswadi, Dr. C. H. Street, Mumbai 40000	05.07.2012	11.00 A.M.	- Increased Authorized Capital - Alteration in MOA & AOA - Issue of Bonus shares
2011-12	--	--	--	--
The above resolution which was put to vote by show of hands was passed unanimously.				

**DISCLOSURES**

- o There are no materially significant related party transactions i.e. transactions of the Company of material natures, with its promoters, the directors or the managements, their subsidiaries or relatives etc., that may have potential conflict with interest of the Company at large.
- o No penalties or strictures were imposed on the Company by the Stock Exchange or SEBI or any statutory authority, on any matter related to capital markers, during the last three years.
- o The Company has complied with various rules and regulations prescribed by the Stock Exchange and SEBI during the last three years. No penalties or strictures have been imposed by them on the Company.

**CEO / CFO Certification** under clause 41 and clause 49 of the Listing Agreement with Stock Exchanges have been submitted to the Board.

**MEANS OF COMMUNICATION**

The Company has submitted its quarterly, half yearly and yearly financial results to the Stock Exchanges as well as website of the company immediately after its approval by the Board. The Company did not send the half yearly report to the Shareholders of the Company.

**GENERAL SHAREHOLDERS INFORMATION**

Financial Year	1st April to 31st March		
Date and time of Annual General Meeting	Wednesday, 30th September, 2015 at 10:00 A.M.		
Venue of Annual General Meeting	FLAT NO 105, 1ST FLOOR, ADARSH BUILDING, 12, OPP. AMBEDKAR HALL, RTO LANE, 4 BUNGLOW, ANDHERI (W), MUMBAI-400053		
Dates of Book Closure	24.09.2015 to 30.09.2015		
Listing on Stock Exchange	BSE Limited, Mumbai		
Stock Code and Scrip ID	509024 (BSE) and GOLDLEG(BSE)		
Demat ISIN No.	INE088E01019		
Financial for Reporting 2014-2015 (tentative schedule)			
<b>Quarterly Financial Results</b>	<b>Date of Board Meeting</b>	<b>Quarterly Financial Results</b>	<b>Date of Board Meeting</b>
First Quarter Results	Before 15.08.2015	Third Quarter Results	Before 15.02.2016
Second Quarter Results	Before 15.11.2015	Fourth Quarter Results	Before 15.05.2016

**CATEGORIES OF SHAREOWNERS AS ON31.03.2015**

Category	No. of Shares Held	Voting Strength (%)
<b>Promoters</b>	Nil	0.00
<b>Resident Individuals</b>	Nil	0.00
share capital up to Rs. 1 Lakh	308465	2.07
share capital up to Rs. 1 Lakh	10111728	68.00
Financial Intuitions/ Banks	Nil	0.00
Bodies Corporate	2563356	17.24
NRIs/ OCBs	Nil	0.00
Hindu Undivided Families	1831051	12.31
Clearing Members	55400	0.37
<b>Total</b>	<b>14870000</b>	<b>100.00</b>

**DISTRIBUTION OF SHAREHOLDING AS ON 31.03.2015**

Share Balance	Holders	% of Total	Total Shares	% of Total
Upto-2500	117	29.92	15576	0.10
2501-5000	18	4.60	7500	0.05
5001-10000	20	5.12	15685	0.11
10000-20000	16	4.09	25146	0.17
20001-30000	12	3.07	33900	0.23
30001-40000	12	3.07	45088	0.30
40001-50000	19	4.86	93988	0.63
50001-100000	36	9.21	290085	1.95
100001- above	141	36.06	14343032	96.46
<b>Total</b>	<b>391</b>	<b>100.00</b>	<b>14870000</b>	<b>100.00</b>

**STOCK MARKET DATA**

During the financial year, the no trades took place on stock exchange so the stock price data is notavailable.

Month	High Price	Low Price	Month	High Price	Low Price
Apr-14	20.28	14.50	Oct-14	287.10	236.00
May-14	31.20	21.25	Nov-14	356.00	284.80
Jun-14	50.50	32.75	Dec-14	350.40	240.25
Jul-14	74.40	53.00	Jan-15	250.00	197.50
Aug-14	146.65	78.00	Feb-15	238.00	197.00
Sep-14	232.40	146.30	Mar-15	226.10	117.70

**REGISTRAR AND SHARE TRANSFER AGENT**

**M/s SATELLITE CORPORATE SERVICES PRIVATE LIMITED** having its registered office at B-302, Sony Apartment, Opp. St. Judge's High School, Off Andheri-Kurla Road, Jarimari, Sakinaka, Mumbai-400072, Maharashtra, INDIA is the Registrar & Share Transfer Agent for processing the transfer of securities issued by the Company.

**SHARE TRANSFER SYSTEM**

Transfer of Shares in Physical form are registered and dispatched within 3 weeks from the date of their receipts, subject to the documents being valid and complete in all respects. Transfer of shares are processed by the Share Transfer Agents and approved by the Share Transfer Committee called as "Investor / Shareholders Grievance Committee", which meets at frequent intervals. Share transfers are registered and returned within 15 days from the date of receipt, if the relevant documents are complete in all respect.

**DEMATERIALIZATION OF SHARES AND LIQUIDITY**

The company has entered into agreements with both existing Depositories, National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) enabling the investors to hold shares of the company in electronic form through the depository of their choice.

**ADDRESS FOR CORRESPONDENCE**

FLAT NO 105, 1ST FLOOR, ADARSH BUILDING, 12, OPP. AMBEDKAR HALL, RTO LANE, 4 BUNGLOW, ANDHERI (W), MUMBAI-400053.

**Investors Correspondence/ Complaints to be address to**

ARUN BHANUBHAI VAGHASIYA (Director and Compliance Officer)

E-mail: [goldenlegand@yahoo.co.in](mailto:goldenlegand@yahoo.co.in)

**DECLARATION**

**DECLARATION OF COMPLIANCE WITH THE CODE OF CONDUCT OF THE COMPANY**

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In the above regards, I declare as follows:

1. The company does have a code of conduct approved by its board of directors, which would be posted on its website shortly.
2. All the members of the board of directors and all the members of the Senior Management of the Company have individually submitted statements of affirmation of compliance with the code of conduct as applicable to the financial year ended on March 31st 2015.

**For and on Behalf of the Board  
For, GOLDEN LEGAND LEASING AND FINANCE LIMITED**

**PLACE: MUMBAI  
DATE: 03.09.2015**

**(ALIMEHDI NOORANI)  
DIRECTOR  
DIN: 07151146**

**CERTIFICATION ON CORPORATE GOVERNANCE**

**To the members of GOLDEN LEGAND LEASING AND FINANCE LIMITED:**

We have examined the compliance of conditions of Corporate Governance by **GOLDEN LEGAND LEASING AND FINANCE LIMITED** for the year ended 31st March, 2015 as stipulated in Clause 49 of the Listing Agreement of the Company with the Stock Exchanges.

The compliance of condition of 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 conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanation 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 have been explained that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Company.

We further state that such compliances are 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, GAURANGVORA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
Firm Reg. No. 103110 W**

**CA GAURANG VORA  
PROPRIETOR  
M. No.: 039526**

**PLACE: AHMEDABAD  
DATE: 03.09.2015**



### Independent Auditors' Report

To,  
THE MEMBER,  
GOLDEN LEGAND LEASING AND FINANCE LIMITED  
Mumbai

#### Report on the Financial Statements

We have audited the accompanying financial statements of **GOLDEN LEGAND LEASING AND FINANCE LIMITED**, which comprise the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

#### Opinion

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

- i) in the case of the balance sheet, of the state of affairs of the Company as at 31 March 2015;
- ii) in the case of the statement of profit and loss, of the profit for the year ended on that date;
- iii) In the case of cash flow Statement, of the cash flows for the year ended on that date.

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 knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c. the Balance Sheet, the Statement of Profit and Loss, and 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 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us.
  - i) The Company does not have any pending litigations which would impact its financial position.
  - ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
  - iii) There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.

**For, GAURANGVORA & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
**Firm Reg. No. 103110 W**

**CA GAURANG VORA**  
**PROPRIETOR**  
**M. No.: 039526**

**PLACE: AHMEDABAD**  
**DATE: 26.05.2015**

**ANNEXURE TO THE AUDITORS' REPORT****THE ANNEXURE REFERRED TO IN PARAGRAPH 1 OF THE OUR REPORT OF EVEN DATE TO THE MEMBERS OF M/S GOLDEN LEGAND LEASING AND FINANCE LIMITED ON THE ACCOUNTS OF THE COMPANY FOR THE YEAR ENDED 31ST MARCH, 2015.**

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On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

- 1 (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of information available.
- (b) The company has disposed off all of its fixed assets during the year and the going concern status of the company is not affected.
- 2 The company does not have any inventory. Hence, clause (ii) (a), (b) & (c) are not applicable to the company.
- 3 As per information and explanation given to us, the company has not granted loans to parties covered in the register maintained under section 189 of the Companies Act hence clause (iii) (a) & (b) are not applicable to the company.
- 4 In our opinion and according to the information and explanations given to us there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of inventory and fixed assets and also for the sale of goods and services. During the course of our audit we have not observed any continuing failure to correct major weakness in internal controls.
- 5 According to the information and explanations given to us, the Company has not accepted any deposits from the public. Therefore, the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under are not applicable to the Company.
- 6 As informed to us, Central government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, in respect of products of the company.
- 7 In respect of Statutory dues
  - (a) As per information & according to explanation given to us, the company is generally regular in depositing statutory dues with the appropriate authorities during the year.
  - (b) As per information & according to explanation given to us, there are no cases of non deposit with the appropriate authorities of disputed dues of Income-tax, and any other statutory dues with the appropriate authorities during the year.
  - (c) There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company
- 8 The accumulated losses at the end of the financial year are not more than 50% of its net worth at the end of the financial year. The Company has incurred cash losses of Rs. 465403/- during the financial year covered by the audit and also incurred losses in the immediately preceding financial year.
- 9 Based on our audit procedures and according to the information and explanations given to us, there are no loans taken from financial institution, banks or debenture-holders therefore the question of payments does not arise.
- 10 According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from Banks or financial institutions.

- 11 The company has not raised any term loans during the year.
- 12 In our opinion and according to the information and explanations given to us, no material fraud on or by the company, has been noticed or reported, during the course of our audit.

**For, GAURANGVORA & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
**Firm Reg. No. 103110 W**

**CA GAURANG VORA**  
**PROPRIETOR**  
**M. No.: 039526**

**PLACE: AHMEDABAD**  
**DATE: 26.05.2015**

<b>BALANCE SHEET AS AT 31ST MARCH, 2015</b>			
(Amount in Rupees)			
Particulars	Notes	March 31, 2015	March 31, 2014
<b>I. EQUITY AND LIABILITIES</b>			
<b><u>(1) Shareholder's Funds</u></b>			
(a) Share Capital	2	148700000	148700000
(b) Reserves and Surplus	3	970253	1435656
(c) Money received against share warrants		0	0
<b><u>(2) Share Application money pending allotment</u></b>		0	0
<b><u>(3) Non-Current Liabilities</u></b>		0	0
<b><u>(4) Current Liabilities</u></b>			
(a) Short-Term Borrowings	4	0	19056250
(b) Trade Payables	5	20000	22000
(c) Other Current Liabilities		0	0
(d) Short-Term Provisions	6	1153	1153
<b>Total Equity &amp; Liabilities</b>		<b>149691406</b>	<b>169215059</b>
<b>II. ASSETS</b>			
<b><u>(1) Non-Current Assets</u></b>			
(a) Fixed Assets		00	00
(b) Non-current investments	7	32164850	59046350
(c) Deferred tax assets (net)		00	00
(d) Long term loans and advances	8	10881519	631519
(e) Other non-current assets	9	1314715	211072
<b><u>(2) Current Assets</u></b>			
(a) Current investments	10	104215340	0
(b) Cash and cash equivalents	11	904673	819776
(c) Short-term loans and advances	12	210310	108506343
<b>Total Assets</b>		<b>149691406</b>	<b>169215059</b>
<b>Notes to Accounts</b> <span style="float: right;">1 to 23</span>			
Schedules referred to above and notes attached there to form an integral part of Balance Sheet			
This is the Balance Sheet referred to in our Report of even date.			
For, GAURANGVORA & ASSOCIATES		FOR AND ON BEHALF OF THE BOARD	
CHARTERED ACCOUNTANTS			
Firm Reg. No. 103110 W			
CA GAURANG VORA		ALIMEHDI NOORANI	MANISH DOSHI
PROPRIETOR		DIRECTOR	Director
M. No.: 039526		DIN: 07151146	DIN: 00208409
Place: Ahmedabad		Place: Mumbai	
Date: 26.05.2015		Date: 26.05.2015	

PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2015				
(Amount in Rupees)				
Sr. No	Particulars	Notes	2014-15	2013-14
I	Revenue from operations		00	00
II	Other Income		00	00
III	<b>III. Total Revenue (I +II)</b>		<b>00</b>	<b>00</b>
IV	<b>Expenses:</b>			
	Cost of materials consumed		00	00
	Employee Benefit Expense	13	0	12000
	Financial Costs	14	120	306
	Depreciation and Amortization Expense	15	363858	70357
	Other Expenses	16	101425	76032
	<b>Total Expenses (IV)</b>		<b>465403</b>	<b>158695</b>
V	Profit before exceptional and extraordinary items and tax	(III - IV)	<b>(465403)</b>	<b>(158695)</b>
VI	Exceptional Items (Excess provision Added Back)		00	00
VII	Profit before extraordinary items and tax		<b>(465403)</b>	<b>(158695)</b>
VIII	Extraordinary Items		00	00
IX	Profit before tax (VII - VIII)		<b>(465403)</b>	<b>(158695)</b>
X	<b>Tax expense:</b>		00	00
XI	Profit(Loss) from the period from continuing operations	(IX-X)	<b>(465403)</b>	<b>(158695)</b>
XII	Profit/(Loss) from discontinuing operations		00	00
XIII	Tax expense of earlier period		00	00
XIV	Profit/(Loss) from Discontinuing operations	(XII - XIII)	<b>00</b>	<b>00</b>
XV	Profit/(Loss) for the period (XI + XIV)		<b>(465403)</b>	<b>(158695)</b>
XVI	Earning per equity share:			
	(1) Basic		(0.003)	(0.001)
	(2) Diluted		(0.003)	(0.001)
<b>Notes to Accounts</b>		<b>1 to 23</b>		
<i>Notes referred to above and notes attached there to form an integral part of Profit &amp; Loss Statement</i>				
<i>This is the Profit &amp; Loss Statement referred to in our Report of even date.</i>				
<b>For, GAURANGVORA&amp; ASSOCIATES</b>		<b>FOR AND ON BEHALF OF THE BOARD</b>		
<b>CHARTERED ACCOUNTANTS</b>				
Firm Reg. No. 103110 W				
CA GAURANG VORA		ALIMEHDI NOORANI	MANISH DOSHI	
PROPRIETOR		DIRECTOR	Director	
M. No.: 039526		DIN: 07151146	DIN: 00208409	
Place: Ahmedabad		Place: Mumbai		
Date: 26.05.2015		Date: 26.05.2015		

<b>CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015</b>		
( Amount in Rupees)		
	2014-15	2013-14
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) before Tax and Extra Ordinary Items	(465403)	(158695)
Adjustments For Depreciation	00	00
<b>Operating Profit before Working Capital Changes</b>	<b>(465403)</b>	<b>(158695)</b>
Adjustment For		
Other Current Assets	108296033	(84708533)
Other Non-current assets	(11353643)	70357
Trade Payables & Provisions	(19058250)	8693250
Cash Generated From Operations	77884140	(75944926)
<b>Net cash from Operating Activities</b>	<b>77418737</b>	<b>(76103621)</b>
Tax paid	00	00
	<b>77418737</b>	<b>(76103621)</b>
<b>B CASH FLOWS FROM INVESTING ACTIVITIES :</b>		
Purchase Of Fixed Assets	00	00
Purchases of Investment	(77333840)	(2700000)
<b>Net cash flow from Investing Activities</b>	<b>(77333840)</b>	<b>(2700000)</b>
<b>C Cash Flow From Financing Activities</b>		
Proceeds From Issue of warrant	0	(19937500)
Proceeds From Issue of Shares with premium	0	98700000
<b>Net Cash Received From Financing Activities</b>	<b>0</b>	<b>78762500</b>
Net Increase/(Decrease) in Cash & Cash Equivalent	84897	(41121)
Opening cash & cash equivalent	819776	860897
Closing cash & cash equivalent	904673	819776
<b>Notes :</b>		
1. The Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard 3 "Cash flow Statements" Issued by the ICAI.		
2. Previous Year's figures have been reclassified to confirm with current year's presentation, where applicable this is the Cash Flow Statement referred to in our report of even date.		
<b>For, GAURANGVORA&amp; ASSOCIATES</b>		<b>FOR AND ON BEHALF OF THE BOARD</b>
<b>CHARTERED ACCOUNTANTS</b>		
Firm Reg. No. 103110 W		
<b>CA GAURANG VORA</b>	<b>ALIMEHDI NOORANI</b>	<b>MANISH DOSHI</b>
<b>PROPRIETOR</b>	<b>DIRECTOR</b>	<b>Director</b>
<b>M. No.: 039526</b>	<b>DIN: 07151146</b>	<b>DIN: 00208409</b>
<b>Place: Ahmedabad</b>	<b>Place: Mumbai</b>	
<b>Date: 26.05.2015</b>	<b>Date: 26.05.2015</b>	

**Note: 1 Significant Accounting Policies**

The accounts are prepared on a historical cost convention and materially comply with the mandatory accounting standards issued by the Institute of Chartered Accountants of India. The significant accounting policies followed by the company are as stated below: -

- i. **Basis of accounting:**The accounts have been prepared on the basis of historical cost and accrual basis.
- ii. **Investments:**Long term Investments are valued at cost of acquisition and related expenses.
- iii. **Inventories:**The Company does not have any Inventories.
- iv. **Income Recognition:**Interest Income on Non Performing Assets is accounted for as and when realized in view of Guidelines issued by RBI in respect of Non Banking Finance Company.
- v. **Income Tax :**Tax expense comprises of current and deferred tax.Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act.The company does not made provision for deferred Tax assets or liability
- vi. **Earning Per Share:** In accordance with the Accounting Standard 20 “ Earnings per Share ” issued by the Institute of Chartered Accountants of India , basic earnings per share is computed using the weighted average number of shares outstanding during the year.
- vii. **Provisions and Contingent Liabilities:**

Provisions are recognized when the Company has a legal and constructive obligation as a result of past event, for which it is probable that a cash outflow will be required and a reliable estimate can be made of the amount of the obligation.

Contingent Liabilities are disclosed when the Company has a possible obligation or a present obligation and it is probable that a cash outflow will not be required to settle the obligation.

**Note : 2 Share Capital**

Sr. No	Particulars	Rs.	RS.
		Current Year	Previous Year
1	<b>AUTHORIZED CAPITAL</b> 15000000 Equity Shares of Rs. 10/- each	150000000	150000000
		<b>150000000</b>	<b>150000000</b>
2	<b>ISSUED , SUBSCRIBED &amp; PAID UP CAPITAL</b> 1,48,70,000 Equity Shares of Rs. 10/- each fully Paidup	148700000	148700000
	<b>Total in</b>	<b>148700000</b>	<b>148700000</b>

**Note : 3 Reserve & Surplus**

1	Securities Premium reserve	0	0
2	Other Reserve	78081	78081
3	Surplus (Profit & Loss Account)	892172	1357575
	Balance brought forward from previous year	1357575	1516270
	Less: Tax on Regular Assessment Paid	(465403)	(158695)
	Add: Profit for the period		
	<b>Total in</b>	<b>970253</b>	<b>1435656</b>



**Note : 4 Short Term Borrowings( Unsecured)**

Sr. No	Particulars	Rs.	
		Current Year	Previous Year
1	Others Other short term borrowing includes borrowing from corporate	0	19056250
	<b>Total in</b>	<b>0</b>	<b>19056250</b>

**Note : 5 Trades Payable**

1	Sundry Creditors for Services	20000	22000
	<b>Total in</b>	<b>20000</b>	<b>22000</b>

**Note : 6 Short Term Provisions**

1	Provision for Taxation	1153	1153
	<b>Total in</b>	<b>1153</b>	<b>1153</b>

**Note : 7 Non Current Investment**

1	Investment in Equity Instrument( At Cost) <b>QUOTED</b> 27,19,000 (27,19,000) Amardeep Industries Ltd E.S. of TurbotechEngineering Ltd	5030150 0	5030150 6300000
		5030150	11330150
	<b>UNQUOTED (F.V. Rs.10/- each)</b> Eq. shares of AurogoldJewellery 20,000 (20,000) Neha Sheltors Pvt. Ltd 50,000 (50,000) Vikram Coils Pvt. Ltd. 117600 E.S. of Sai Flipped Coil Ltd 170000 eq. Shares of Jivrajka industries Ltd. 20000 shares of Nidhimulti Ltd 1830 E.S.ofShalibhadra Steel Pvt.Ltd 28000 E Shares of Shanti TradelinkP.Ltd 1900 E.S. of Siddhi VinayakTradelinkP.Ltd 15000 E.Shares of Sonika Granites Pvt.Ltd 13000(17890) E.S. of Parvati Minerals P.Ltd 965 E.Shares of Pratik MinarIsP.Ltd	585500 1000000 2500000 235200 0 2000000 549000 8400000 570000 4500000 3900000 2895000	2700000 1000000 2500000 235200 17000000 2000000 549000 8400000 570000 4500000 5367000 2895000
		27134700	47716200
	<b>Total in</b>	<b>32164850</b>	<b>59046350</b>

**Note : 8 Long Term Loans and Advances**

1	Other Loans & Advances	10881519	631519
2	Loans & advances are given to body corporate	00	00
	<b>Total in</b>	<b>10881519</b>	<b>631519</b>

**Note: 9 Other Non Current Assets**

1	Others	1314715	211072
	<b>Total in</b>	<b>1314715</b>	<b>211072</b>

**Note : 10 Current Investment**

Sr. No	Particulars	Rs.	Rs.
		Current Year	Previous Year
	Investment in Equity		
	<b>QUOTED</b>		
	Divine Impex Ltd	19933000	0
	PreshaMettallurgical Shares	5585000	0
	315450 E.S. of Lypsa Gems Ltd	21580000	0
	<b>Total in</b>	<b>47098000</b>	<b>0</b>
	<b>UNQUOTED</b>		
	Akalgrah Infra P.Ltd	3500000	0
	Aravali Biotech P.Ltd	8000000	0
	Bagree Alloys P.Ltd	1521840	0
	DezzleOrnamensP.Ltd	3500000	0
	Fortune Metals P.Ltd	11250000	0
	Green Space ConstuctionP.Ltd	1750000	0
	Northpole Finance Ltd	20062000	0
	Sitashree Food Products P.Ltd	4612500	0
	ashionstructionP.Ltd	421000	0
	VKVK steels P.Ltd	2500000	0
	<b>Total in</b>	<b>57117340</b>	<b>0</b>
	<b>Total in</b>	<b>151313340</b>	<b>0</b>

**Note : 11 Cash & Cash Equivalent**

1	<b>Cash-in-Hand</b>		
	Cash Balance	87344	2411
	<b>Sub Total (A)</b>	<b>87344</b>	<b>2411</b>
2	<b>Bank Balance</b>		
	Bank of Maharashtra, Nagpur	799417	799417
	Bank of India	7502	7538
	HDFC Bank	140	140
	The Vysya Bank Ltd., Nagpur	10270	10270
	<b>Sub Total (B)</b>	<b>817329</b>	<b>817365</b>
	<b>Total [ A + B + C ]</b>	<b>904673</b>	<b>819776</b>

**Note : 12 Short Terms Loans and Advances**

1	Loans & Advances	0	108296033
2	Others		
3	Advance Recoverable in cash or in kind or for value to be considered good		
4	Advance Income Tax/Refund Due( Tds Receivable)	210310	210310
	<b>Total in</b>	<b>210310</b>	<b>108506343</b>

**Note : 13 Employment Benefit Expenses**

1	Salaries, Bonus, PF & ESIC	0	12000
	<b>Total in</b>	<b>0</b>	<b>12000</b>

**Note :14 Financial Cost**

1	Interest on Other loans	0	0
2	Bank Charges	120	306
	<b>Total in</b>	<b>120</b>	<b>306</b>

**Note :15 Depreciation & Amortised Cost**

Sr. No	Particulars	Rs.	
		Current Year	Previous Year
1	Depreciation	00	00
2	Preliminary Expenses W/O	363858	70357
	<b>Total in</b>	<b>363858</b>	<b>70357</b>

**Note : 16 Other Expenses**

1	Audit Fees	10000	10000
2	Annual Custody Fees	70225	13482
3	Listing Fees	0	44944
4	Misc. Exp	0	1250
5	Roc Exp.	21200	1000
6	RTA Expenses	0	5356
	<b>Total in</b>	<b>101425</b>	<b>76032</b>

**Note: 17**

In the opinion of the Board, the Current Assets, Loans and Advances are not less than the value stated, if realized in the ordinary course of business. The provisions for all known liabilities are adequate and not in excess of the amount reasonably necessary.

**Note: 18**

The Company does not deal in any specific segment therefore it is not possible to give any segment wise information.

**Note: 19**

Related party Disclosures: No related party transaction was carried out during the year.

**Note: 20**

In the opinion of the management the current assets, loans and advances have a value on realization in ordinary course of business at least equal to the amounts at which they are stated in the Balance Sheet. Provisions have been made for all known liabilities, losses and claims.

**Note: 21 Earnings per Share**

	Current Year	Previous Year
(a) Net profit /(Loss) after tax available for equity shareholders ( Rs./lacs)	<b>(465403)</b>	<b>(158695)</b>
(b) Equity Shares of Rs.10/- each outstanding (No. of Shares)	14870000	5000000
(c) Basic / Diluted Earnings per Share (Rs.) (a / b)	(0.003)	(0.001)

**Note: 22**

No provision for gratuity is made in absence of any liability as per the provision of Gratuity Act 1972.

**Note: 23**

Previous year's figures have been regrouped /rearranged wherever necessary.

Signature to Notes '1' to '23'. As per our report on even date

**For, GAURANGVORA & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
**Firm Reg. No. 103110 W**

**FOR AND ON BEHALF OF THE BOARD**

**CA GAURANG VORA**  
**PROPRIETOR**  
**M. No.: 039526**  
**Place: Ahmedabad**  
**Date: 26.05.2015**

**ALIMEHDI NOORANI**  
**DIRECTOR**  
**DIN: 07151146**  
**Place: Mumbai**  
**Date: 26.05.2015**

**MANISH DOSHI**  
**Director**  
**DIN: 00208409**