

# **BOOK POST**

*If undelivered please return to :*

**GANODAYA FINLEASE LIMITED**

**REGISTERED OFFICE :**

402, Mangalam, 24/26, Hemanta Basu Sarani,  
Kolkata 700 001

**GANODAYA  
FINLEASE  
LIMITED**

*27<sup>th</sup>*  
**ANNUAL REPORT**  
*2012-2013*

**BOARD OF DIRECTORS**

Mr. Sudha Agarwalla, Managing Director

Mr. Arun Kumar Agarwalla

Mr. Kunal Agarwal

Mr. Debaprasad Banerjee

} Director

**BANKERS**

Standard Chartered Bank  
Oriental Bank of Commerce

**STATUTORY AUDITORS**

M/s. A.K. Meharia & Associates  
Chartered Accountants  
2, Garstin Place  
5th Floor, Kolkata - 700 001

**REGISTERED OFFICE:**

A-402, Mangalam,  
24/26, Hemanta Basu Sarani,  
Kolkata 700 001

**REGISTRAR & SHARE TRANSFER AGENTS**

Niche Technologies (P) Ltd.  
D-511, Bagree Market,  
71, B.R.B. Basu Road, Kolkata - 700 001

## **GANODAYA FINLEASE LIMITED**

### **NOTICE**

Notice is hereby given that the 27th Annual General Meeting of the Members of the Company will be held at the Registered Office of the Company at A-402, Mangalam, 24/26 Hemanta Basu Sarani, Kolkata- 700 001 on Monday , the 30th day of September, 2013 at 10.00 A.M to transact the following businesses :-

#### **ORDINARY BUSINESS :**

1. To consider and adopt the audited Balance Sheet as at 31st March, 2013 and Statement of Profit & Loss for the year ended on that date and the reports of Board of Directors and Auditors thereon.
2. To declare a dividend on Equity Shares, if any.
3. To appoint auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass the following Resolutions, with or without modifications as an Ordinary Resolution:  
"RESOLVED THAT M/s A.K Meharia & Associates, Chartered Accountants (Firm Registration No. 324666E) be and are hereby appointed as Statutory Auditors of the Company, from the conclusion of this Annual General Meeting to the conclusion of next Annual General Meeting on such remuneration as shall be fixed by the Board of Directors."
4. To appoint Director in Place of Mr. Arun Kumar Agarwalla , who retires by rotation and is eligible for re-appointment.

#### **Registered office**

A-402, Mangalam,  
24/26, Hemanta Basu Sarani,  
Kolkata 700 001

Dated: The 9th day of July, 2013.

By order of the Board of Directors  
**Sudha Agarwalla**  
Managing Director

#### **Notes:**

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company.
2. The instrument appointing the Proxies must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of Annual General Meeting.
3. Members are requested :
  - i) To please bring their copies of the Annual Report along with them to the Annual General Meeting as no extra copy of the Annual Report will be supplied at the meeting.
  - ii) To send their queries at least 10 days in advance of the meeting so that the information can be made available at the meeting.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 25th day of September, 2013 to 30th day of September, 2013 (both days inclusive).
5. Members/Proxies should bring the attendance slip duly filed for attending the Meeting.
6. Corporate Members intending to send their authorized representative to attend the meeting are requested to send a certified copy of Board Resolution authorizing their representative to attend and vote on their behalf in the meeting.

#### **Information required to be furnished in pursuance of clause 49 of the listing agreement.**

The particulars of Directors who are proposed to be appointed/re-appointed/retiring by rotation are given below:

Name	Age	Qualification	Expertise	Other Directorship
Arun Kumar Agarwalla	53	B.COM	Finance	Valley Magnesite Co.Ltd. Saumya Consultants Ltd. Balaji Vaisneo Trading Pvt. Ltd. Singhal Towers Pvt. Ltd.

#### **Registered office**

A-402, Mangalam,  
24/26, Hemanta Basu Sarani,  
Kolkata 700 001

Dated: The 9th day of July, 2013.

By order of the Board of Directors  
**Sudha Agarwalla**  
Managing Director

## **GANODAYA FINLEASE LIMITED**

### **DIRECTOR'S REPORT TO THE MEMBERS**

Your Directors have pleasure in presenting their 27th Annual Report of the Company together with the Audited Balance Sheet, Statement of Profit & Loss Account and Cash Flow statement for the year ended 31st March, 2013.

#### **FINANCIAL RESULTS**

<b><u>PARTICULARS</u></b>	<b>Year ended 31st March 2013</b>	<b>Year ended 31st March 2012</b>
Profit before Tax	<b>65,92,278.02</b>	38,78,703.88
Provision for Taxation	<b>(12,45,518.00)</b>	(7,27,419.00)
Deferred Tax Asset / (Liabilities)	<b>(17,095.00)</b>	(801.00)
Excess(Short) Provision for Taxation	<b>(22,954.00)</b>	-
Profit after Tax	<b>53,06,711.02</b>	31,50,483.88
Less: Transferred to Statutory Reserve	<b>10,61,342.00</b>	110,60,097.00
Less: Contingent Provision for Stand Asset	<b>25,797.00</b>	16,155.00
Balance brought forward	<b>4,87,57,261.82</b>	5,66,83,029.94
Balance carried to Balance Sheet	<b>5,29,76,833.84</b>	4,87,57,261.82

#### **PERFORMANCE OF THE COMPANY**

Your Company earned Profit after tax of Rs.53.07 Lakhs (Previous year Rs. 31.50 Lakhs). The Company's EPS Comes to Rs. 0.82(Previous year Re. 0.48).

#### **DIRECTORS**

Mr. Arun Kumar Agarwalla, director of the Company will retire by rotation at the ensuing Annual General Meeting and being eligible offer himself for re-appointment

#### **DIVIDEND**

In order to consolidate the Company's financial position, your directors consider it prudent not to recommend dividend for the year under review.

#### **PUBLIC DEPOSITS**

The Company has not accepted any deposits from the Public in the meaning of section 58A of the Companies Act, 1956.

#### **AUDITOR'S**

The Auditors of the Company, Messrs A.K. Meharia & Associates, Chartered Accountants, retires at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

#### **CORPORATE GOVERNANCE**

The detailed Report on Corporate Governance in terms of Clause 49 of the Listing Agreement is attached to the Annual Report.

#### **LISTING OF SHARES**

The Equity Shares of the Company are listed on

- i) The Calcutta Stock Exchange Association Ltd.
- ii) Delhi Stock Exchange Association Ltd.
- iii) Bangalore Stock Exchange Ltd.

## **GANODAYA FINLEASE LIMITED**

### **STATUTORY INFORMATION**

The Company being basically in the financial section, requirement regarding the disclosures of particulars of conservation of energy and technology absorption prescribed by the rules are not applicable.

### **FOREIGN EXCHANGE**

The Company has no foreign exchange outflow or inflow during the year under review.

### **ACKNOWLEDGMENTS**

Your Directors acknowledge the support and gratitude of the shareholders, Investors & Bankers. Last but not the least, your Directors place on record their sense of appropriation of the valuable contribution made by the employees of the Company.

### **PARTICULARS OF EMPLOYEES**

None of the employee of the Company was in receipt of remuneration for which information required under the provisions of section 217(2A) of the Companies Act, 1956 and rules made there under.

### **DIRECTOR'S RESPONSIBILITY STATEMENT**

In accordance with section 217(2AA) of the Companies Act, 1956 the Directors of the Company hereby state that :

- a) In the preparation of the Annual Accounts, the applicable accounting standards have been followed.
- b) The Directors had selected such accounting policies and applied them consistently and made judgment 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 or loss of the company for that period.
- c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- d) The Directors had prepared the annual accounts on a going concern basis.

**For and on behalf of the Board of Director**

Place : Kolkata

**Sudha Agarwalla**

Dated: The 9th day of July, 2013.

Managing Director

## **GANODAYA FINLEASE LIMITED**

### **CORPORATE GOVERNANCE**

#### **1. Company's Philosophy on Code of Governance**

The Company's philosophy on Corporate Governance is to enhance the long term economic value of the company its stakeholders and the society at large by adopting better corporate practices in fair and transparent manner by aligning interest of the company with its shareholders and other key stakeholders.

Your Company continues to follow procedures and practices in conformity with the code of Corporate Governance outlined in the listing agreement.

#### **2. Board of Directors**

The Board of Directors Comprise of:-

- One Managing, Executive and Non independent director.
- One Non-Executive and Non independent director.
- Two Non-Executive and Independent directors.

Detail of attendance of Directors at the Board Meetings and and at the last Annual General Meeting with particulars of their Directorship and Chairmanship/Membership of Board/Committees in other companies are given below:

Sl. No.	Name of Director	Category	Attendance at		No. of other Director Ship	Other Committee position	
			Board Meeting	Last AGM		Member	Chairman
01.	Sudha Agarwalla	Managing Director, Executive/ Non-Independent Director	9	Yes	02	Nil	Nil
02.	Arun Kumar Agarwalla	Non Executive/ Non-Independent Director	9	Yes	02	01	02
03.	Deba Prasad Banerjee	Non Executive/ Independent Director	9	Yes	01	02	Nil
04.	Kunal Agarwal	Non Executive/ Independent Director	07	Yes	Nil	01	01

- i) Other directorships do not include directorship of private limited companies, companies registered u/s 25 of Companies Act and of companies incorporated outside India.
- ii) Chairmanship/Membership of Board committees includes Membership of Audit, Remuneration and shareholders/Investor's grievance committees only.
- iii) No Director is a member of more than 10 committees or chairman of more than 5 committees across all companies in which he is a Director.

## **GANODAYA FINLEASE LIMITED**

Number of Board Meeting held, dates on which held

Number of Board Meetings Held : 09  
Date on which held : 30th April 2012, 28th July 2012,  
31st July 2012, 8th August 2012,  
24th Sept, 2012, 31st October 2012  
2nd November 2012 , 13th Dec, 2012,  
and 31st January 2013

### **3. Audit committee**

The Audit committee was set up by the Board of Directors, The terms of reference of this committee were the matters specified for Audit committee under clause 49 of the listing Agreement entered into with the Stock Exchange.

a) Details of the Audit Committee Meetings Held :

<u>Date of Meeting</u>	<u>No. of Members Attended</u>
06.07.2012	Three
03.10.2012	Three
30.01.2012	Three
29.03.2013	Three

b) Constitution of the Committee and attendance of each member of the committee is given below :

<u>Name</u>	<u>Designation</u>	<u>Non executive/executive Non Independent/Independent</u>	<u>Committee Meetings Attended</u>
Kunal Agarwal	Chairman	Non Executive/Independent	Four
Arun Kumar Agarwalla	Member	Non Executive/Non Independent	Four
Deba Prasad Banerjee	Member	Non Executive/Independent	Four

### **4. Remuneration Committee:**

At present the company has not constituted any remuneration committee. Details regarding remuneration to Executive and Non Executive directors along with sitting fees are given below:-

<u>Sl. No.</u>	<u>Name of Director</u>	<u>Salary</u>	<u>Other Allowances</u>	<u>Benefits</u>	<u>Sitting fees</u>	<u>Total</u>
01.	Sudha Agarwalla	19,50,000.00	Nil	7,404.00	Nil	19,57,404.00
02.	Arun Kr. Agarwalla	--	Nil	Nil	3,000.00	3,000.00
03.	Deba Prasad Banerjee	--	Nil	Nil	3,000.00	3,000.00
04.	Kunal Agarwal	--	Nil	Nil	3,000.00	3,000.00

### **5. Shareholder's/Investors Grievance Committees:**

The Company has constituted shareholders/Investors Grievance committee on to look into the redressed of shareholders and investors complaints. The Composition of the Committee:

<u>Name</u>	<u>Designation</u>
Arun Kumar Agarwalla	Chairman
Deba Prasad Banerjee	Member
Kunal Agarwal	Member

No complaints have been received during the year regarding transfer of shares and/or non receipt of balance sheet etc.



## **GANODAYA FINLEASE LIMITED**

### **6. General Body Meetings**

Location, Place and time where last three Annual General Meetings were held is given below:-

<b>Financial Year</b>	<b>Location (Registered Office)</b>	<b>Date</b>	<b>Time</b>
2011-2012	402, Mangalam 24/26, Hemanta Basu Sarani Kolkata-700 001.	29.09.2012	10.00 AM
2010-2011	-do-	30.09.2011	10.00 AM
2009-20010	-do-	30.09.2010	10.00 AM

No Special Resolution was put through postal ballot or otherwise last year or it is proposed this year.

### **7. Disclosures**

There was no transaction of material nature with the Directors or the Management or their relatives during the year. Details of transactions with any of the related parties as specified in Accounting Standard issued by the Institute or Chartered Accountants of India have been reported in the notes to the Accounts. There was no instance of non-compliance or any matters related to the capital markets during the year.

### **8. Means of Communication**

The Annual, Half Yearly and Quarterly results are submitted to the stock exchanges in accordance with listing agreement and published in newspapers. These are not sent individually to shareholders. Management Discussion and Analysis Report is an integral part of annual report:

### **9. Management Discussion & Analysis Report**

The Company's performance is up beating. The Company does not foresee any threat in terms of investment policy and return on instrument as such the company is taking all its offers to overcome such unforeseen threat and to exceed in the concerned fora. The management is hopeful in achieving a better result in future.

### **10. General Shareholders Information**

#### **a) Annual General Meeting**

Date : 30th September, 2013.  
Time : 10.00 AM  
Venue : Registered Office;  
402, Mangalam,  
24/26, Hemanta Basu Sarani, Kolkata -700 001

#### **b) Financial year of the Company**

: 2012 - 2013.

#### **c) Book Closure Date**

: 25th September, 2013 to 30th September, 2013.  
(Both day inclusive)

#### **d) Dividend payment date (if any)**

: Not recommended

#### **e) Listing on Stock Exchanges :**

The Company has listed its shares at – Stock Exchanges as stated below:

<u>Sl.No.</u>	<u>Name of Stock Exchanges</u>
01.	The Calcutta Stock Exchange Association Ltd.
02.	Delhi Stock Exchange Association Ltd.
03.	Bangalore Stock Exchange Ltd.

ISIN No. for Dematerialization of Shares : INE 917C01013

#### **f) Market Price Data**

: Company's Shares are not frequently traded in any of the Stock Exchanges.

#### **g) Registrar and share transfer Agent (for both**

Physical and dematerialized share transfers): Niche Technologies Pvt. Ltd.  
D-511, Bagree Market 71, B.R.B. Basu Road,  
Kolkata- 700 001

**GANODAYA FINLEASE LIMITED**

All requests received by the Registrar and Share Transfer Agent/Company for Dematerialisation/Re-materialisation/transfer is disposed off expeditiously. Share Certificates duly endorsed are issued/transferred to all those shareholders, who opt for shares in the physical Form.

## h) Distribution of Shareholding as on 31.03.2013:-

	No. of Share-Holders	% of Share-holders	No. of Share held	% of Share held
upto 500	466	38.99	233000	3.58
501-1000	591	49.46	523000	8.05
1001-5000	48	4.02	69800	1.07
5001-10000	14	1.17	112400	1.73
10001- & above	76	6.36	5561800	85.57
	1195	100.00	6500000	100.00

## i) Categories of Shareholders as on 31.03.2013 :-

Category	No. of Share Holders	% of Share-holders	No. of Share held	% of Share held
Promoters	5	0.42	751900	11.57
Bodies				
Corporate	67	5.61	4284900	65.92
Public	1123	93.97	1463200	22.51
	1195	100.00	6500000	100.00

j) Dematerialization of Shares and liquidity

1276900 Equity Shares i.e 19.65% have been dematerialized upto 31st March, 2013.

Address for Correspondence:

**Registered Office**

A-402, Mangalam

24/26, Hemanta Basu Sarani, Kolkata 700 001

Phone: (033) 2243-6242/6243

Fax : (033) 22310835

**11. Compliance of Clause 49 pertaining to mandatory requirements & Auditors Certificate on Corporate Governance:**

The Company has complied with all the mandatory requirements on Corporate Governance as specified in Clause 49 of the Listing Agreement with the Stock Exchanges.

As required under Clause 49 of the Listing Agreement, the Auditor's Certificate on compliance of the Corporate Governance norms is attached.

**GANODAYA FINLEASE LIMITED**

**Auditors Certificate of Compliance of Conditions of  
Corporate Governance**

To  
The Members of  
Ganodaya Finlease Ltd.

We have examined the compliance of the conditions of Corporate Governance by GANODAYA FINLEASE LTD. for the year ended 31st March, 2013 as stipulated in clause 49 of the listing agreements of the said company with Stock Exchange of India.

The Compliance of Conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to the review of procedures and implementation there of, adopted by the company for ensuing the compliance with the conditions of Corporate Governance. It is neither an audit nor any expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and explanations given to us and based on the representations made by the Directors and the management, We certify that the company has complied with the conditions of corporate governance as stipulated in the above mentioned listing agreements.

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

**For A.K Meharia & Associates**

Chartered Accountants

**Prem Suman**

Partner

Membership. No. 066806

FRN: 324666E

Dated: 9th July, 2013

Place: Kolkata

## **GANODAYA FINLEASE LIMITED**

### **AUDITOR'S REPORT TO THE SHAREHOLDERS**

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

We have audited the accompanying financial statements of GANODAYA FINLEASE LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2013, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

Management is responsible for 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 standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control 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 conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 control relevant to the Company's preparation and fair presentation of the financial statements 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 management, 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.

#### **Opinion**

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

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2013;
- (b) in the case of the statement of Profit and Loss, of the profit for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

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

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
  - (a) 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;
  - (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 and proper returns adequate for the purposes of our audit have been received from branches;

## **GANODAYA FINLEASE LIMITED**

- (c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account and with the returns received from branches not visited by us;
- (d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
- (e) on the basis of written representations received from the directors as on 31st March 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
- (f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

**For A.K Meharia & Associates**

Chartered Accountants

**Prem Suman**

Partner

Membership. No. 066806

FRN: 324666E

Dated: 9th July, 2013

Place: Kolkata

### **ANNEXURE TO THE AUDITOR'S REPORT**

(Referred to in paragraph 3 of our report of even date)

- i) a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - b) Fixed assets have been physically verified by the Management. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
  - c) The company has not disposed of any of the fixed assets during the year so as to affect its going concern status.
- ii) a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
  - b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
  - c) The Company has maintained proper records of its inventories. No material discrepancies were noticed on physical verification.
- iii) The company has not granted any loan to companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. The Company has not taken any loans, secured or unsecured from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.
- iv) In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the Company and nature of its business, for the purchase of inventories, fixed asset and for the sale of goods and services. During the course of our audit, we have not observed any major weakness in internal control system.
- v) In our opinion and according to the information and explanations given to us, there are no particulars of contracts or arrangements that are required to be entered in the register maintained under section 301

## **GANODAYA FINLEASE LIMITED**

- of the Companies Act, 1956 .Accordingly the clause 4(v)(b) of the order is not applicable.
- vi) The Company has not accepted any deposit from the public as stipulated under the Provisions of section 58A and 58AA of the Companies Act, 1956.
  - vii) The Company has an internal audit system which, in our opinion, is commensurate with the size and nature of its business.
  - viii) In our opinion maintenance of cost record under clause (d) sub-section (1) of section 209 of the Companies Act, 1956 as prescribed by the Central Government, are not applicable to the Company
  - ix) a) In our opinion and according to the information and explanations given to us, Company is generally been regular in depositing with appropriate authorities undisputed statutory dues, as required under this clause and applicable to the Company during the year.  
b) According to the information and explanations given to us, there is no undisputed amount payable in respect of statutory dues, outstanding for more than six months from the date they become payable as on 31st March, 2013.  
c) According to the information and explanations given to us, there are no statutory dues that have not been deposited with the appropriate authorities on account of any dispute.
  - x) The Company does not have accumulated losses at the end of the financial year. The Company has not incurred cash losses in the current financial year and in the immediately preceding financial period
  - xi) The Company does not have any borrowings from financial institution or banks except the hire purchase finance for assets. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the company has not defaulted in payment dues on such hire purchase installments.
  - xii) According to the information and explanations given to us, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
  - xiii) The Company is not a chit fund or nidhi/mutual benefit fund/society, therefore clause 4(xiii) of the order is not applicable to the Company.
  - xiv) In our opinion, proper records have been maintained and timely entries have been made therein in respect of transaction for dealing or trading in shares, securities, debentures and other investments and contracts. The shares, securities and other investments are held by the Company in its own name.
  - xv) 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 during the year.
  - xvi) In our opinion and on the basis information and explanations given to us, the term loan has been applied for the purpose for which they were raised.
  - xvii) According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, no funds raised on short term basis have been used for long term investment.
  - xviii) The Company has not made any preferential allotment of shares during the year.
  - xix) The Company has not issued any debentures during the year.
  - xx) The Company has not raised any money by public issue during the year.
  - xxi) In our opinion and according to 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 A.K Meharia & Associates**

Chartered Accountants

**Prem Suman**

Partner

Membership. No. 066806

FRN: 324666E

Dated: 9th July, 2013

**GANODAYA FINLEASE LIMITED****BALANCE SHEET AS AT 31ST MARCH, 2013**

		(Amount in ₹) AS AT 31ST MARCH, 2013	(Amount in ₹) AS AT 31ST MARCH, 2012
<b><u>EQUITY AND LIABILITIES</u></b>			
<b><u>Shareholders Fund</u></b>			
Share Capital	1	65,000,000.00	65,000,000.00
Reserve & Surplus	2	102,636,381.84	97,355,467.82
<b><u>Non Current Liabilities</u></b>			
Long Term Borrowings	3	357,572.00	-
Deferred Tax Liabilities (Net)	4	54,060.00	36,965.00
Long Term Provisions	5	41,952.00	16,155.00
<b><u>Current Liabilities</u></b>			
Other Current Liabilities	6	657,681.20	365,130.10
Short Term Provisions	7	4,155,840.00	2,910,322.00
<b>Total</b>		<b>172,903,487.04</b>	<b>165,684,039.92</b>
<b><u>ASSETS</u></b>			
<b><u>Non-Current Assets</u></b>			
Fixed Assets	7A	1,136,443.00	409,297.00
Non-Current Investments	8	1,926,365.00	1,926,365.00
Long Term Loans & Advances	9	6,400.00	6,400.00
<b><u>Current Assets</u></b>			
Current Investment	10	146,680,060.20	151,399,760.66
Inventories	11	1,429,175.28	1,429,175.28
Cash & Bank Balances	12	425,591.04	629,891.46
Short Term Loans & Advances	13	21,299,452.52	9,883,150.52
<b>Total</b>		<b>172,903,487.04</b>	<b>165,684,039.92</b>
Significant Accounting Policies	25	-	-

The accompanying Notes of Accounts are an integral part of financial statements.

**For A.K. Meharia & Associates**

Chartered Accountants

**Prem Suman**

Partner

Membership Number 066806

Firm Registration Number-324666E

Place: Kolkata

Date: 9th day of July, 2013

**For and on behalf of Board of Director**

**Sudha Agarwalla**

Managing Director

**A.K. Agarwalla** } Director  
**D.P. Banerjee** }

**GANODAYA FINLEASE LIMITED****STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2013**

			(Amount in ₹)
	NOTES	For the Year 2012 - 2013	For the Year 2011 - 2012
<b>INCOME</b>			
Revenue from Operation	14	1,030,842.00	210,275.00
Other Income	15	9,878,018.28	7,388,399.88
<b>Total Revenue</b>		<b>10,908,860.28</b>	<b>7,598,674.88</b>
<b>EXPENSES</b>			
(Increase)/Decrease in inventory of Share	16	-	-
Employee Benefit Expenses	17	3,145,111.00	2,805,889.90
Depreciation & Amortization Expenses	7A	101,435.00	55,586.00
Others expenses	18	1,070,036.26	858,495.10
<b>Total Expenses</b>		<b>4,316,582.26</b>	<b>3,719,971.00</b>
<b>Profit/(Loss) Before Tax</b>		6,592,278.02	3,878,703.88
Tax Expense:			
Current Tax		(1,245,518.00)	(727,419.00)
Deferred Tax Asset/(Liability)		(17,095.00)	(801.00)
Excess (Short) Provision for Taxation		(22,954.00)	-
<b>Profit/(Loss) for the Period</b>		<b>5,306,711.02</b>	<b>3,150,483.88</b>
<b>Earning Per equity Share-Basic &amp; Diluted</b>	19	<b>0.82</b>	0.48
Face Value Per Share (In ₹)		10.00	10.00
Significant Accounting Policies	25		

The accompanying Notes of Accounts are an integral part of financial statements.

As per our report of even date

**For A.K. Meharia & Associates**  
Chartered Accountants

**Prem Suman**  
Partner  
Membership Number 066806  
Firm Registration Number-324666E  
Place: Kolkata  
Date: 9th day of July, 2013

**For and on behalf of Board of Director**  
**Sudha Agarwalla**  
Managing Director

**A.K. Agarwalla** } Director  
**D.P. Banerjee** }



**GANODAYA FINLEASE LIMITED****CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2013**

	AS AT 31ST MARCH, 2013	(Amount in ₹) AS AT 31ST MARCH, 2012
<b>Cash Flow From Operating Activities</b>		
Net Profit before tax	6,592,278.02	3,878,703.88
Adjustment for:		
Depreciation	101,435.00	55,586.00
Loss on Sale of Motor Car	11,230.00	-
Short Provision for Income Tax		(22,954.00) -
Profit on sale of Current Investment	(9,822,184.28)	(7,327,167.88)
<b>Operating Profit before Working Capital Changes</b>	<b>(3,140,195.26)</b>	<b>(3,392,878.00)</b>
<u>Adjustment for Working Capital changes</u>		
Short Term Loans & Advances	(11,416,302.00)	(998,531.00)
Other Current Liabilities & Provisions	292,551.10	19,978.10
<b>Net Cash Flow From Operating Activities</b>	<b>A) (14,263,946.16)</b>	<b>(4,371,430.90)</b>
<b>Cash Flow From Investing Activities</b>		
Purchase of Fixed Assets	(969,811.00)	(28,135.00)
Sale of Fixed Assets	130,000.00	-
Profit from sale of Current Investment	9,822,184.28	7,327,167.88
Increase/(Decrease) of Current Investment	4,719,700.46	(4,003,676.62)
<b>Net Cash Flow From Investing Activities</b>	<b>B) 13,702,073.74</b>	<b>3,295,356.26</b>
<b>Cash Flow From Financing Activities</b>		
Long Term Borrowings	357,572.00	-
<b>Net Cash Flow from financing Activities</b>	<b>C) 357,572.00</b>	<b>-</b>
Net Increase/(Decrease) in cash and cash Equivalents equivalents	(A+B+C) (204,300.42)	(1,076,074.64)
Cash and cash equivalent at the beginning of the year	629,891.46	1,705,966.10
<b>Cash and Cash Equivalent at the end of the year</b>	<b>425,591.04</b>	<b>629,891.46</b>

As per our report of even date

For A.K. Meharia & Associates  
Chartered AccountantsPrem Suman  
Partner  
Membership Number 066806  
Firm Registration Number-324666E  
Place: Kolkata  
Date: 9th day of July, 2013For and on behalf of Board of Director  
Sudha Agarwalla  
Managing DirectorA.K. Agarwalla } Director  
D.P. Banerjee }

## GANODAYA FINLEASE LIMITED

### Notes to Financial Statements for the year ended 31st March, 2013

	AS AT 31ST MARCH, 2013	(Amount in ₹) AS AT 31ST MARCH, 2012
<b>NOTE - 1</b>		
<b>SHARE CAPITAL</b>		
<b>Authorised Shares:</b>		
65,00,000 (P.Y:65,00,000) Equity Shares of Rs.10/-each	65,000,000.00	65,000,000.00
<b>Issued, Subscribed &amp; fully Paid - up Shares</b>		
65,00,000 (P.Y:65,00,000) Equity Shares of Rs.10/-each fully paid Up	65,000,000.00	65,000,000.00
	65,000,000.00	65,000,000.00

**a) Terms/rights attached to equity shares.**

The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders except in the case of interim dividend. In the event of liquidation, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amount in proportion of their shareholding.

**b) Details of shareholders holding more than 5% shares in the company**

	AS AT 31ST MARCH, 2013		AS AT 31ST MARCH, 2012	
	No. of Shares	% Holding	No. of Shares	% Holding
<b>Equity Shares of Rs.10 each fully paid up</b>				
Dhanverdhi Exports Ltd	757,000.00	11.65%	757,000	11.65%
Windsor Mercantiles Pvt Ltd	581,900.00	8.95%	581,900	8.95%
Core Mercantiles Pvt Ltd	563,600.00	8.67%	563,600	8.67%
Bright Finance Pvt Ltd	332,100.00	5.11%	332,100	5.11%

**NOTE - 2**

	AS AT 31ST MARCH, 2013	AS AT 31ST MARCH, 2012
<b>RESERVES &amp; SURPLUS</b>		
<b>Security Premium</b>		
Balance as per last financial statement	37,500,000.00	37,500,000.00
<b>General Reserve</b>		
Balance as per last financial statement	38,109.00	38,109.00
<b>Statutory Reserve</b>		
Balance as per last financial statement	11,060,097.00	-
Add: Transfer during the year	1,061,342.00	11,060,097.00
	12,121,439.00	11,060,097.00
<b>Profit &amp; Loss Account</b>		
Balance as per last financial statement	48,757,261.82	56,683,029.94
Add: Profit/(Loss) for the year	5,306,711.02	3,150,483.88
Less: Contingent Prov. Against Standard Asset	(25,797.00)	(16,155.00)
Less: Transfer to Statutory Reserve	(1,061,342.00)	(11,060,097.00)
	52,976,833.84	48,757,261.82
	102,636,381.84	97,355,467.82

**NOTE - 3**

**LONG TERM BORROWINGS**

*(Unsecured unless otherwise stated)*

Vehicle Loan (Secured) from ICICI Bank Ltd.	357,572.00	-
	357,572.00	-

**NOTE - 3 (contd..)**

a) Term Loan from Bank of Rs.5.80 Lacs (Previous Year Rs.Rs.Nil) and carries interest @ 10.36%. The loan is repayable generally over a period of three years in monthly installments as per the terms of the agreements along with interest from the date of loan. The loan is secured by hypothecation of respective vehicles.

**NOTE - 4**

**DEFERRED TAX LIABILITIES**

On account of		
On carrying amount of fixed assets	54,060.00	36,965.00
	54,060.00	36,965.00

**NOTE - 5**

**LONG TERM PROVISIONS**

Contingent Provision against Standard Assets	41,952.00	16,155.00
	41,952.00	16,155.00

## **GANODAYA FINLEASE LIMITED**

### **NOTE - 6**

#### **OTHER CURRENT LIABILITIES**

Current maturities of long -term debt (note - 3 )	-
Sundry Creditors for Exp. & Others	335,166.10
Statutory Dues	29,964.00
	<u>365,130.10</u>
	<u>222,727.00</u>
	<u>390,208.20</u>
	<u>44,746.00</u>
	<u>657,681.20</u>

### **NOTE - 7**

#### **SHORT TERM PROVISIONS**

Provision for Taxation	2,884,111.00
Provision for FBT	26,211.00
	<u>2,910,322.00</u>
	<u>4,129,629.00</u>
	<u>26,211.00</u>
	<u>4,155,840.00</u>

## **SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2013**

### **NOTES - 7A**

#### **FIXED ASSETS**

PARTICULARS	GROSS BLOCK				DEPRECIATION			NET BLOCK		
	As on 1.04.2012	Additions	Deduction	As on 31.03.2013	Upto 31.03.2012	For the Year	Adjustments	Upto 31.03.2013	As at 31.03.2013	As at 31.03.2012
Computer	123,880.00	-	-	123,880.00	99,514.00	20,081.00	-	119,595.00	4,285.00	24,366.00
Motor Car	200,000.00	885,061.00	200,000.00	885,061.00	52,732.00	61,554.00	58,770.00	55,516.00	829,545.00	147,268.00
Mobile Phone	53,964.00	43,750.00	-	97,714.00	12,413.00	3,417.00	-	15,830.00	81,884.00	41,551.00
Air Conditioner	144,600.00	-	-	144,600.00	36,888.00	6,869.00	-	43,757.00	100,843.00	107,712.00
EPBX Machine	13,000.00	-	-	13,000.00	997.00	618.00	-	1,615.00	11,385.00	12,003.00
Refrigerator	23,200.00	-	-	23,200.00	7,862.00	1,102.00	-	8,964.00	14,236.00	15,338.00
Furniture & Fixture	83,165.00	-	-	83,165.00	37,566.00	5,264.00	-	42,830.00	40,335.00	45,599.00
Television	-	41,000.00	-	41,000.00	-	1,787.00	-	1,787.00	39,213.00	-
Water Purifier	15,635.00	-	-	15,635.00	175.00	743.00	-	918.00	14,717.00	15,460.00
Total Rs.	657,444.00	969,811.00	200,000.00	1,427,255.00	248,147.00	101,435.00	58,770.00	290,812.00	1,136,443.00	409,297.00
Previous Year	629,309.00	28,135.00	-	657,444.00	192,561.00	55,586.00	-	248,147.00	409,297.00	436,748.00

## GANODAYA FINLEASE LIMITED

### Notes to Financial Statements for the year ended 31st March, 2013

	AS AT 31ST MARCH, 2013	(Amount in ₹) AS AT 31ST MARCH, 2012
<b>NOTE - 8</b>		
<b>NON CURRENT INVESTMENTS</b>		
<u>Trade Investments (Valued at cost unless stated otherwise)</u>		
<u>Unquoted Equity Instruments</u>		
(Face Value: Rs.10/- each fully paid up)		
<u>Investment in Associates</u>		
130,000( P.Y.1,30,000) Equity Share of Saket Traders Pvt Ltd	260,000.00	260,000.00
45,000(P.Y. 45,000) Equity Share of Swagtam Distributors Pvt Ltd	90,000.00	90,000.00
55,000(P.Y.55,000) Equity Share of Vidyut Dealers Pvt Ltd	180,000.00	180,000.00
	<b>530,000.00</b>	<b>530,000.00</b>
<u>Investment in Other company</u>		
20,000 (P.Y.20,000) Equity Share of Shree kishan Himghar Pvt Ltd	1,000,000.00	1,000,000.00
	<b>1,000,000.00</b>	<b>1,000,000.00</b>
<u>Other Investment</u>		
Flat	396,365.00	396,365.00
	<b>396,365.00</b>	<b>396,365.00</b>
Total Investment	<b>1,926,365.00</b>	<b>1,926,365.00</b>
<b>NOTE - 9</b>		
<b>LONG TERM LOANS AND ADVANCES</b>		
<i>(Unsecured considered good)</i>		
Deposits	6,400.00	6,400.00
	<b>6,400.00</b>	<b>6,400.00</b>
<b>NOTE - 10</b>		
<b>CURRENT INVESTMENTS</b>		
<u>Trade Investments (Valued at cost unless stated otherwise)</u>		
<u>Mutual Fund</u>		
Nil (PY- 351169.615 units) DSP BR FMP Series 20	-	3,511,696.15
Nil (PY-1110443.400 units) DSP BR FMP Series 24	-	11,104,434.00
57570.40 Units (PY- 57570.40 ) Sundaram BNP Paribas Equity Multiplier	575,704.00	575,704.00
Nil (PY- 250000 units) Birla Capital Protection Oriented Fund	-	2,500,000.00
Nil (PY- 500000 units) Franklin Templeton F .T. F Sr XIII Plan A	-	5,000,000.00
Nil (PY-1766631 units) Birla Sunlife Fixed Term Plan - DD	-	17,666,310.00
Nil (PY- 949827 units) Franklin Templeton F.T.F Sr XII -Plan B	-	9,498,264.85
398032.378 Units (P.Y- 398032.378) Birla Sunlife M.I.P II - Wealth 25 G	6,449,836.06	6,449,836.06
Nil (PY- 1000000 units) HDFC FMP 370D June 11 (1) -	10,000,000.00	
356488.204 Units (P.Y- 356488.204) HDFC MF M.I.P - Long Term	7,166,734.97	7,166,734.97
24761.807 Units (P.Y- 24761.807) Sundaram BNP India Leadership (D)	300,000.00	300,000.00
109449.503 Units (P.Y- 109449.503) Sundaram BNP India Leadership (G)	3,300,000.00	3,300,000.00
Nil (PY- 250000 units) Reliance Fixed Horizon Fund XIV Sr 7	-	2,500,000.00
150000 Units (PY- 150000) Reliance FHF XIX Sr - 19 1,500,000.00	1,500,000.00	
Nil (PY- 150000 units) Reliance FHF XIX Sr - 12	-	1,500,000.00
Nil (PY- 535384.287 units) Reliance FHF XIV Sr - 9	5,353,842.87	
727107.160 Units (P.Y- 727107.160) Reliance FHF XXI Sr - 25	7,271,071.60	7,271,071.60
433984.464 Units (P.Y- 433984.464) Reliance FHF XX Sr - 31	4,339,844.64	4,339,844.64
Nil (PY- 1040000 units) Reliance FHF XX Sr - 13	-	10,400,000.00
250000 Units (P.Y- 250000) IDFC CPOF Sr III	2,500,000.00	2,500,000.00
1000000 Units (P.Y- 1000000) Reliance Dual Advantage Fixed Tenure Fund	10,000,000.00	10,000,000.00
Nil (PY- 25584.206 units) Sundaram BNP Money Fund	-	542,215.10
400000 Units (P.Y- 400000) Sundaram BNP FTP BQ	4,000,000.00	4,000,000.00

## GANODAYA FINLEASE LIMITED

62325.580 Units (P.Y- 59325.446) Sundaram BNP Select Midcap Fund	<b>6,854,226.11</b>	6,154,226.11
182929.522 Units (P.Y- 182929.522) IDFC Monthly Income Plan	<b>1,829,295.22</b>	1,829,295.22
Nil (P.Y- 3868.936 units) Reliance Money Manager Fund	-	5,650,866.17
290951.493 Units (P.Y- 290951.493) Reliance Monthly Income Plan	<b>5,013,036.04</b>	5,013,036.04
62293.696 Units (P.Y- 62293.696) Reliance Regular Savings Fund - Balanced	<b>1,031,030.45</b>	1,031,030.45
82879.964 Units (P.Y- 82879.964) Reliance Regular Savings Fund- Equity	<b>1,841,352.43</b>	1,841,352.43
42965.319 Units (P.Y- 34202.611) Sundaram BNP Paribas Select Focus- Appr	<b>3,600,000.00</b>	2,900,000.00
4643.242 Units (P.Y- Nil ) Sundaram Money Fund Regular	<b>111,869.63</b>	-
215.518 Units (P.Y- Nil ) DSP BR Money Manager Fund	<b>337,274.05</b>	-
111391.322 Units (P.Y- Nil ) HDFC High Interest Fund - Short Term Plan	<b>2,500,000.00</b>	-
47455.980 Units (P.Y- Nil ) Birla Sunlife Income Plus Plan B	<b>2,500,000.00</b>	-
96168.641 Units (P.Y- Nil ) HDFC Income Fund	<b>2,500,000.00</b>	-
67759.308 Units (P.Y- Nil ) ICICI Pru Income Fund R G	<b>2,500,000.00</b>	-
178679.274 Units (P.Y- Nil ) IDFC Super Saver Income Fund - Instl Plan	<b>5,000,000.00</b>	-
33153.531 Units (P.Y- Nil ) ING Income Fund - R G	<b>1,000,000.00</b>	-
165718.755 Units (P.Y- Nil ) Reliance Dynamic Bond Fund	<b>2,500,000.00</b>	-
65239.743 Units (P.Y- Nil ) Reliance Income Fund	<b>2,500,000.00</b>	-
162903.594 Units (P.Y- Nil ) Reliance Regular Savings Fund - Debt Plan	<b>2,500,000.00</b>	-
250000 Units (P.Y- Nil ) Reliance Yearly Interval Fund Sr 2	<b>2,500,000.00</b>	-
150000 Units (P.Y- Nil ) Reliance FHF XXII Sr 6	<b>1,500,000.00</b>	-
600371.928 Units (P.Y- Nil ) Reliance Annual Interval Fund Sr 1 Retail	<b>8,934,675.00</b>	-
1000000 Units (P.Y- Nil ) HDFC FMP 372 D June 2012 (2)	<b>10,000,000.00</b>	-
1941651 Units (P.Y- Nil ) Birla Fixed Term Plan Sr FO 19,416,510.00	-	-
280760 Units (P.Y- Nil ) Birla Fixed Term Plan Sr FR 2,807,600.00	-	-
500000 Units (P.Y- Nil ) DSP BR FMP Sr 44 12M	<b>5,000,000.00</b>	-
500000 Units (P.Y- Nil ) DSP BR FMP Sr 87 12M	<b>5,000,000.00</b>	-
	<b><u>146,680,060.20</u></b>	<u>151,399,760.66</u>
Market Value of Mutual Funds Investment	<b><u>167,593,733.71</u></b>	<u>168,349,708.83</u>

**NOTE - 11**

**INVENTORIES**

*(Unsecured considered good unless otherwise stated)*

Stock of Shares	<b><u>1,429,175.28</u></b>	<u>1,429,175.28</u>
	<b><u>1,429,175.28</u></b>	<u>1,429,175.28</u>

**NOTE - 12**

**CASH & BANK BALANCES**

**Cash & Cash Equivalents**

Balances with bank:		
On Current Accounts	<b>188,603.97</b>	379,315.89
Cash in hand	<b><u>236,987.07</u></b>	<u>250,575.57</u>
	<b><u>425,591.04</u></b>	<u>629,891.46</u>

**NOTE - 13**

**SHORT TERM LOANS AND ADVANCES**

*(Unsecured considered good)*

Loans	<b>12,123,633.00</b>	1,812,073.00
Advances recoverable in cash or in kind or value to be received or adjusted	<b>4,650,000.00</b>	4,650,000.00
Prepaid Expenses	<b>6,979.00</b>	3,793.00
<b><u>Other Loans and Advances</u></b>		
STT Paid	<b>2,480.52</b>	2,480.52
FBT Refundable	<b>12,740.00</b>	12,740.00
Advance Income Tax Paid	<b>3,495,000.00</b>	2,495,000.00
FBT Paid	<b>26,211.00</b>	26,211.00
Income Tax Paid	<b>464,399.00</b>	464,399.00
TDS Paid	<b>518,010.00</b>	416,454.00
	<b><u>21,299,452.52</u></b>	<u>9,883,150.52</u>

**GANODAYA FINLEASE LIMITED****Notes to Financial Statements for the year ended 31st March, 2013**

	(Amount in ₹)	
	AS AT 31ST MARCH, 2013	AS AT 31ST MARCH, 2012
<b>NOTE - 14</b>		
<b>REVENUE FROM OPERATION</b>		
Interest Received	1,030,842.00	210,275.00
{Tax Deducted at source Rs.101,556/- (P.Y Rs 19,252/-)}		
	<u>1,030,842.00</u>	<u>210,275.00</u>
<b>NOTE - 15</b>		
<b>OTHER INCOME</b>		
Profit on Sale of Current Investment	9,822,184.28	7,327,167.88
Dividend Received	55,834.00	61,232.00
	<u>9,878,018.28</u>	<u>7,388,399.88</u>
<b>NOTE - 16</b>		
<b>(INCREASE)/DECREASE IN INVENTORIES</b>		
<u>Inventories at the end of the year</u>		
Stock of Shares	1,429,175.28	1,429,175.28
<u>Inventories at the beginning of the year</u>		
Stock of Shares	1,429,175.28	1,429,175.28
	<u>-</u>	<u>-</u>
<b>NOTE - 17</b>		
<b>EMPLOYEE BENEFIT EXPENSES</b>		
Salaries & Bonus	1,062,255.00	1,009,833.00
Directors Remuneration	1,957,404.00	1,632,281.90
Staff Welfare Expenses	125,452.00	163,775.00
	<u>3,145,111.00</u>	<u>2,805,889.90</u>
<b>NOTE - 18</b>		
<b>OTHER EXPENSES</b>		
Payment to Auditor (Refer details below)	41,573.20	28,090.00
Rates & Taxes	2,500.00	2,500.00
Rent Paid	24,000.00	24,000.00
Telephone Expenses	66,242.00	56,167.00
Vehicle Expenses	131,548.00	133,276.00
Interest Paid on Income Tax	163,566.00	-
Travelling & Conveyance Expenses	223,803.00	234,087.00
General Charge	178,795.00	157,172.00
Misc Expenses	238,009.06	223,203.10
	<u>1,070,036.26</u>	<u>858,495.10</u>
<b>Payment to Auditor</b>		
<u>As Auditor (Including Service Tax)</u>		
Statutory Audit Fee	37,079.00	25,843.00
Certificate Fees	4,494.20	2,247.00
	<u>41,573.20</u>	<u>28,090.00</u>

## **GANODAYA FINLEASE LIMITED**

### **Notes to Financial Statements for the year ended 31st March, 2012**

<b>NOTE - 19</b>	<b>For the Year 2012 - 2013</b>	<b>For the Year 2011 - 2012</b>
<b>EARNINGS PER SHARE(EPS)</b>		
Net profit/(loss) after tax as per statement of Profit and Loss attributable to Equity Shareholders	<b>5,306,711.02</b>	3,150,483.88
Weighted average number of equity shares used as denominator for calculating EPS	<b>6500000</b>	6500000
Basic & Diluted Earning Per Share	<b>0.82</b>	0.48

#### **NOTE - 20**

As per information available with the Company, there are no suppliers covered under Micro, Small & Medium Enterprises Development Act,2006. As a result, no interest provision/payment have been made by the Company to such creditors, if any, and no disclosure thereof is made in this account.

#### **NOTE - 21**

Previous year figures have been regrouped/rearranged wherever necessary.

#### **NOTE - 22**

##### **RELATED PARTY DISCLOSURE**

As per Accounting Standard - 18, the disclosures of transactions with the related parties are given below:

##### **i) List of related parties where control exists and related parties with whom transactions have been taken place and relationships:**

<b><u>Name of the Related Party</u></b>	<b><u>Relationship</u></b>
Smt, Sudha Agarwalla	Key Managerial Person
M/s Singhal Towers Pvt Ltd	Enterprises over which Individual/Key Managerial Personnel are able to exercise significant influence

##### **ii) Transaction during the year with related parties:**

<b><u>Nature of Transactions</u></b>	<b><u>31st March 2013</u></b>	<b><u>31st March 2012</u></b>
Rent & Maintenance Charge Paid	60,000.00	45,000.00
Directors Remuneration Paid	1,632,281.90	1,506,508.00
Meeting Fees	9,000.00	9,000.00

#### **NOTE - 23**

##### **SEGMENT REPORTING**

The Company is mainly engaged in the business of finance & Investments and operates in single geographical segment Viz. India, and as such there is no separate reportable segment.

#### **NOTE - 24**

##### **IMPAIRMENT OF ASSETS**

Pusuant to Accounting Standard 28-Impairment of Assets issued by Institute of Chartered Accountant of India,the company assessed its fixed assets for impairment as at 31st march, 2012 and concluded that there has been no significant impaired fixed assets that needs to be recognised in the books of accounts.

## **GANODAYA FINLEASE LIMITED**

### **NOTE - 25**

#### **SIGNIFICANT ACCOUNTING POLICIES**

##### **a) Basis of Preparation of Financial Statements**

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006,(as amended) and the relevant provisions of the Companies Act,1956. These financial statements have been prepared on an accrual basis and under the historical cost conventions.

##### **b) Inventories**

Stock of shares are valued at cost

##### **c) Fixed Assets:**

Fixed Assets are stated at cost of acquisition/installation less accumulated depreciation. The cost of assets comprises of purchase price and directly attributable cost of bringing the assets to working condition for its intended use.

##### **d) Depreciation and Amortisation**

Depreciation on fixed assets has been provided on straight line method (SLM) at the rates and manner prescribed under Schedule XIV to the Companies Act, 1956 of India.

##### **e) Investments**

Investments are classified into current and Long -term investment. Current Investments are stated at lower of cost and fair market value. Long Term Investments are stated at cost after deducting provision, if any, for diminution in value considered to be other than temporary in nature.

##### **f) Earning Per Share**

Basic and Diluted Earnings per shares are calculated by dividing the net profit attributable to the ordinary shareholders by the weighted average number of ordinary shares outstanding during the year.

##### **g) Taxation**

Provision for current tax is made after taking in to consideration benefits admissible under the provisions of the Income Tax Act, 1961, Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and law that are enacted or substantively enacted as on the balance sheet date. Deferred tax assets is recognised and carried forward only to the extent that there is virtual certainty that the assets will be realised in future.

##### **h) Employee Benefits:**

Provident Fund Act and/or Superannuation Fund is not applicable the Company during the year under review and the company do not have any other scheme for Provident

##### **i) Provision & Contingent Liability**

A provision is recognized when there is a present obligation as a result of past event, that probably requires an outflow of resources and a reliable estimate can be made to settle the amount of obligation. These are reviewed at each year end and adjusted to reflect the best current estimates. Contingent liabilities are not recognised but disclosed in the financial statements.

As per our report of even date

**For A.K. Meharia & Associates**

Chartered Accountants

**Prem Suman**

Partner

Membership Number 066806

Firm Registration Number-324666E

Place: Kolkata

Date: 9th day of July, 2013

**For and on behalf of Board of Director**

**Sudha Agarwalla**

Managing Director

**A.K. Agarwalla } Director**  
**D.P. Banerjee }**



**GANODAYA FINLEASE LIMITED****8-\*--Schedule to the Balance Sheet of a Non-Banking Financial Company**

(as required in terms of Paragraph 9BB of Non-Banking Financial Companies

Prudential Norms (Reserve Bank) Directions, 1998

LEGAL UPDATE

( Amount in Rs.)

Particulars

<u>Liabilities side:</u>		
<b>(1)Loans and advances availed by the NBFCs inclusive of Interest accrued thereon but not paid:</b>	Amount out- Standing	Amount overdue
(a) Debentures : Secured	Nil	Nil
: Unsecured (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) Please see Note 1 below	Nil	Nil
<b>(2)Break-up of (1) (f) above (Outstanding public deposits Inclusive of interest accrued thereon but not paid):</b>		
(a) In the form of Unsecured debentures	N.A.	N.A.
(b) In the form of partly secured debentures, i.e., debentures where there is a shortfall in the value of security		
(c) Other public deposits		
Assets side :	Amount outstanding	
<b>(3)Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :</b>		
(a) Secured	Nil	
(b) Unsecured	64,62,073.00	
<b>(4)Break-up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP activities</b>		
(h) Lease assets including lease rentals under sundry debtors :		
(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	Nil	
(a) Loans where assets have been repossessed	Nil	
(b)Loans other than (a) above	Nil	

**GANODAYA FINLEASE LIMITED**

<b>(5) Break-up of Investments :</b>			
<i>Current Investments :</i>			
1. Quoted :			
(i) Shares :	(a) Equity	Rs. 14,29,175.28	
	(b) Preference	Nil	
(ii) Debentures and Bonds		Nil	
(iii) Units of mutual funds		Nil	
(vi) Government Securities		Nil	
(v) Others (Portfolio Management Service)		Nil	
2. Unquoted :			
(i) Shares :	(a) Equity	Nil	
	(b) Preference	Nil	
(ii) Debentures and Bonds		Nil	
(iii) Units of mutual funds		Nil	
(vi) Government securities		Nil	
(v) Others (Please specify)		Nil	
<i>Long-Term investments :</i>			
1. Quoted :			
(i) Share :	(a) Equity	Rs.15,30,000/-	
	(b) Preference	Nil	
(ii) Debentures and Bonds		Nil	
(iii) Units of mutual funds		Rs. 141,399,760.66l	
(vi) Government Securities		Nil	
(v) Others (Flat)		Nil	
2. Unquoted :			
(i) Shares :	(a) Equity	Rs.1,67,05,297.00	
	(b) Preference	Nil	
(ii) Debentures and Bonds		Nil	
(iii) Units of mutual funds		Nil	
(vi) Government Securities		Nil	
(v) Others (Flat)		Rs.396,365.00	
<b>(6) Borrower group-wise classification of all leased assets, stock-on-hire and loans and advances:</b>			
<i>Please see Note 2 below</i>			
Category	Amount net of provisions		
	Secured	Unsecured	Total
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	64,62,073.00	64,62,073.00
<b>Total</b>		64,62,073.00	64,62,073.00
<b>(23)</b>			

**GANODAYA FINLEASE LIMITED**

<b>(7) Investor group-wise classification of all investments (current and long-term) in shares and securities (both quoted and unquoted):</b> Please see Note 3 below		
Category	Market Value/ Break- Up or fair value or NAV	Book Value (Net of Provisions)
1. Related Parties (a) Subsidiaries (b) Companies in the same group (c) Other related parties 2. Other than related parties	17,02,76,073.83	153,326,125.66
<b>Total</b>		
As per Accounting Standard of ICAI (Please see Note 3)		
<b>(8) Other information</b>		
Particulars	Amount	
(I) Gross Non-Performing Assets (a) Related parties (b) Other than related parties	Nil Nil	
(ii) Net Non-Performing Assets (a) Related Parties (c) Other than related parties	Nil Nil	
(iii) Assets acquired in satisfaction of debt	Nil	

**Notes :**

1. As defined in Paragraph 2(1) (xii) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998.
2. Provisioning norms shall be applicable as prescribed in the Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998.
3. All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up/fair value/NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long-term or current in column (5) above.

**GANODAYA FINLEASE LIMITED**

**GANODAYA FINLEASE LIMITED**

**PROXY**

No. of Shares held :

DP ID No.  
(If Dematerialised)

Regd. Folio No,  
(If not Dematerialised)

I/We.....of.....  
.....being a member/members of GANODAYA FINLEASE LIMITED  
hereby appoint.....  
of.....  
.....or failing him  
.....of.....  
.....or failing him  
.....of.....  
.....as my/our proxy to vote for me/us on my/our behalf at the 27th  
Annual General Meeting of the Company to be held on Monday, the 30th September, 2013 at 10.00 A.M. at  
Company's Registered Office at 402, Mangalam, 24/26, Hemanta Basu Sarani, Kolkata 700 001,  
and at any adjournment thereof.

Signed this..... day of.....2013



**Note :** The Proxy from duly completed must reach at the Registered Office of the Company not less than 48 hours before the time of the Meeting.

**GANODAYA FINLEASE LIMITED**

**Registered office :** 402, Mangalam, 24/26, Hemanta Basu Sarani, Kolkata 700 001

**ATTENDANCE SLIP-CUM-ENTRY PASS**

(PLEASE FILL IN THE ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL)

Name & Address of the Shareholder/Proxy holder..... :

No. of Shares held : .....

DP ID No.  
(If Dematerialised)

Regd. Folio No,  
(If not Dematerialised)

Client ID No.  
(If Dematerialised)

I hereby record my presence at the 27th Annual General Meeting of the Company to be held on Monday, the 30th September, 2013 at 10.00 A.M. at Company's Registered Office at 402, Mangalam, 24/26, Hemanta Basu Sarani, Kolkata 700 001

\*Strike out whichever is not applicable

Signature of the Share holder / Proxy holder / Representative\*

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