

**INFORMATION MEMORANDUM for the Direct Listing of
65,00,000 Equity Shares of Rs.10/- each.**



GANODAYA FINLEASE LIMITED

CIN: L51226WB1986PLC040287

January 2015

Registered Office: A-402 Mangalam 24/26 Hemanta
Basu Sarani, Kolkata - 700001, West Bengal.
Tel: 033-22436242, 033-22436243
E-mail: ganodayafinlease@gmail.com
Website: www.ganodayafinlease.com

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SECTION I – GENERAL

DEFINITIONS AND ABBREVIATIONS

Unless the context otherwise indicates, the following terms have the meaning given below. References to Statutes, rules, regulations, guidelines and policies will be deemed to include all amendments and modifications notified thereto.

In this Information Memorandum, unless the context otherwise indicates, all references to “**GFL**”, “**the Company**”, “**our Company**” are to Ganodaya Finlease Limited, a company incorporated in India under the Companies Act, 1956 (the “**Companies Act**”) with its Registered Office at A-402, Mangalam, 24/26 Hemanta Basu Sarani, Kolkata-700 001. Furthermore, all references to the terms “**we**”, “**us**” and “**our**” are to Ganodaya Finlease Limited.

Act	The Companies Act, 2013 and Companies Act, 1956 (to the extent applicable)
AGM	Annual General Meeting
Articles/AOA	Articles of Association of the Company
Auditors	M/s. A.K. Meharia & Associates, Chartered Accountants, Statutory Auditors of the Company
Board	Board of Directors of “Ganodaya Finlease Limited”
BSE	Bombay Stock Exchange Limited
BGSE	Bangalore Stock Exchange Limited
CDSL	Central Depository Services (India) Limited
Company Secretary / Compliance Officer	Ms. Suruchi Gupta, Company Secretary
CSEL	Calcutta Stock Exchange Limited
Depositories Act	The Depositories Act, 1996 as amended from time to time
Depository	A Depository registered with SEBI under the SEBI (Depositories & Participants) Regulations, 1996 as amended
DSEL	Delhi Stock Exchange Limited
Directors	Directors on the Board of “Ganodaya Finlease Limited”
DP	Depository Participant
EOGM/EGM	Extra Ordinary General Meeting
Equity Shares	Fully paid-up shares of Rs.10/- each of the Company

Equity Shareholders	Equity Shareholders of the Company
“Existing Promoters”/ Promoters	The existing promoter of our Company is Mr. Arun Kumar Agarwalla and Mrs. Sudha Agarwalla.
Financial Year/Fiscal/FY	Period of 12 month ended March 31 of that particular year unless stated otherwise.
Information Memorandum	This Information Memorandum as filed with BSE
ISIN	International Securities Identification Number
I T Act	Income Tax Act, 1961 and subsequent amendments thereto
Listing Agreement	Listing Agreement entered into with Stock Exchange
MCA	Ministry of Corporate Affairs
MOA	Memorandum of Association of Ganodaya Finlease Limited as amended from time to time.
NSDL	National Securities Depository Limited
Promoter Group Entities/ Promoter Group Companies/ Promoter Group Company/ Promoter Group Entity/Group Entity/ Group Company	Unless the context otherwise requires, refers to such entities which constitute the promoter group of our Company and a list of which is provided in the chapter titled “Our Promoter Group” beginning on page no. 42 of the Information Memorandum.
RBI	Reserve Bank of India
ROC	Registrar of Companies, Calcutta
SEBI	Securities and Exchange Board of India
SEBI Act	Securities and Exchange Board of India Act, 1992
SEBI (ICDR) Regulations, 2009	The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), 2009, as amended.
Stock Exchange	Shall refer to the BSE Limited, Bangalore Stock Exchange, Delhi Stock Exchanges and Calcutta Stock Exchange Limited.
Transfer Agent / Registrars	M/s Niche technologies Private Limited D-511, Bagree Market, 71, B.R.B, Basu Road, Kolkata – 700 001 Tel. : 033-22357271 Fax No.: 033- 22156823 Email: nichetechpl@nitechpl.com

ABBREVIATIONS

Terms	Description
CFO	Chief Financial Officer
FDI	Foreign Direct Investment
FI	Financial Institutions
FII	Foreign Institutional Investor
HNI	High Net worth Individual
ICAI	The Institute of Chartered Accountants of India
No.	Number
SWOT	Strengths, weakness, opportunities & threats
UPSI	Unpublished price sensitive information
U.T.	Union Territory
Yrs	Years

Notwithstanding the foregoing, terms in “**Main Provisions of Articles of Association of the Company**”, shall have the meanings given to such terms in that section.

CERTAIN CONVENTIONS; PRESENTATION OF FINANCIAL, INDUSTRY AND MARKET DATA AND CURRENCY OF PRESENTATION**CERTAIN CONVENTIONS**

All references to “India” contained in this Information Memorandum are to the Republic of India. In this Information Memorandum, our Company has presented numerical information in “lacs” units. One lac represents 1,00,000. In this Information Memorandum, the terms “we”, “us”, “our”, the “Company”, “our Company”, “Ganodaya Finlease Limited” and “GFL”, unless the context otherwise indicates or implies, refers to Ganodaya Finlease Limited. In this Information Memorandum, unless the context otherwise requires, all references to one gender also refers to another gender and the word “Lac / Lakh” means “one hundred thousand”, the word “million (mn)” means “ten lac / lakh”, the word “Crore” means “ten million” and the word “billion (bn)” means “one hundred crore”. In this Information Memorandum, any discrepancies in any table between total and the sum of the amounts listed are due to rounding-off.

Financial Data

Unless indicated otherwise, the financial data in this Information Memorandum is derived from our financial statements prepared in accordance with the Generally Accepted Accounting Principles in India (“Indian GAAP”) and the Companies Act, 2013, and Companies Act, 1956 to the extent applicable (“Companies Act”) included elsewhere in this Information Memorandum. The financial year commences on April 1 and ends on March 31, so all references to a particular financial year are to the twelve-month period ended March 31 of that year. In this Information Memorandum, any discrepancies in any table between the total and the sums of the amounts listed are due to rounding off.

Industry and Market Data

Unless stated otherwise, industry data and the market data used throughout this Information Memorandum have been obtained from industry publications, websites and other authenticated published data. Industry publications generally state that the information contained in those publications has been obtained from sources believed to be reliable but that their accuracy and completeness are not guaranteed and their reliability cannot be assured. Although, the Company believes that industry data used in this Information Memorandum is reliable, it has not been independently verified. Similarly, internal company reports, while believed by us to be reliable, have not been verified by any independent sources.

The extent to which the market and industry data used in this Information Memorandum is meaningful depends on the readers familiarity with the understanding of the methodologies used in compiling such data. There are no standard valuation methodologies or accounting policies in the said industry in India and methodologies and assumptions may vary widely among different industry sources.

Currency Information

All references to “Rupees” or “Rs.” Or “INR” or “₹” are to Indian Rupees, official currency of the Republic of India. All references to “\$”, “US\$”, “USD”, “U.S.\$”, “U.S. Dollar(s)” or “US Dollar(s)” are to United States Dollars, the official currency of the United States of America.

FORWARD LOOKING STATEMENTS

This Information Memorandum contains certain words or phrases, including, “will”, “aim”, “will likely result”, “believe”, “expect”, “will continue”, “anticipate”, “estimate”, “intend”, “plan”, “contemplate”, “seek to”, “future”, “would”, “objective”, “goal”, “project”, “should”, “will pursue” and similar expressions or variations of such expressions, that are forward-looking statements. All forward-looking statements are subject to risks, uncertainties and assumptions that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement.

Important factors that could cause actual results to differ materially from the Company’s expectations include, among others:

- Changes in law and regulations that apply to the industries in India, wherein the Company is operating;
- Our ability to successfully implement our strategy, our growth and expansion, our exposure to market risks that have an impact on our business activities or investments;
- The changes in monetary and fiscal policies of India, inflation, deflation, unanticipated;
- Turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices.;
- The performance of the financial markets in India and globally changes in domestic and foreign laws, regulations and taxes and changes in competition in our industry;
- General economic and business conditions in the markets in which the Company operates and in the local, regional and national economies;
- Changes in the value of the Rupee vis-à-vis other currencies;
- Changes in political, socio-economic conditions & government policies in India;
- The Company’s ability to meet its capital expenditure requirements;
- Fluctuations in operating costs;
- Company’s ability to attract and retain qualified personnel;
- Changes in technology;
- Any adverse outcome in the legal proceedings in which the Company might get involved in future.

ABSOLUTE RESPONSIBILITY OF GANODAYA FINLEASE LIMITED

Ganodaya Finlease Limited having made all reasonable inquiries, accepts responsibility for, and confirms that this Information Memorandum contains all information with regard to the Company, which is material, that the information contained in the Information Memorandum is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Information Memorandum as a whole or any of such information or the expression of any such opinions are intentions misleading in any material respect.

LISTING

The existing shares of our company are currently listed on the Calcutta Stock Exchange Limited, Bangalore Stock Exchange Limited and Delhi Stock Exchange Limited. Now the Company proposes to list equity shares on the BSE Limited (BSE) under Direct Listing norms of BSE Ltd.

The Information Memorandum is for the Listing of 65, 00, 000 Equity Shares of Rs.10/- each.

SECTION II – RISK FACTORS

Unless otherwise stated in the relevant risk factors set forth below, we are not in a position to specify or quantify the financial or other implications of any of the risks mentioned herein.

1. Any downgrading of India's debt rating by an independent agency may harm ability to raise debt financing.

Management Perception

Any adverse revisions to India's credit ratings for domestic and international debt by international rating agencies may adversely affect ability to raise additional financing and the interest rates and other commercial terms at which such additional financing is available. This could have a material adverse effect on capital expenditure plans, business and financial performance.

2. Our Business is vulnerable to interest rate risks. Volatility in interest rates may adversely affect our income from our operations and could adversely affect our financial performance & profitability.

Management Perception

In NBFC Business, we are exposed to higher interest rates. If the yield on our Company's interest earning assets does not increase to the same extent as our cost of funds or cost of funds does not decline to the same extent as yield on interest earning assets our net interest income or net interest margin could be adversely affected. This could have adverse effect on financial position of the company. Also customers may not enter into any financial arrangements with the Company due to increase in interest rates.

3. Terrorist attacks, civil unrest and other acts of violence or war involving India and other countries could adversely affect the financial markets and our business.

Management Perception

Terrorist attacks and other acts of violence or war may negatively affect the Indian financial markets and also adversely affect the worldwide financial markets. In addition, any deterioration in relations between India and its neighboring countries might result in investor concern about stability in the region, which could adversely affect the business. India has witnessed civil disturbances in the past and it is possible that future civil unrest as well as other adverse social, economic and political events in India could have a negative impact. Such incidents could also create perception in the minds of investors that, investment in Indian Companies involve a higher degree of risk.

4. Our growth will depend on our ability to develop our brand and failure to do so will adversely affect our ability to compete in the industry.

Management Perception

We believe that promoting and positioning our brand is necessary for achieving recognition of our services. Brand promotion activities may not yield increased revenues and even if they do, increased revenues may not offset the expenses we incur in brand building. If we fail to promote our brand, our business, financial condition and result of operation could be affected.

5. Natural calamities could have a negative impact on the Indian economy and cause our business to suffer.

Management Perception

India has experienced natural calamities such as earthquake, tsunami, floods and drought in the past. The extent and severity of these natural disasters determines their impact on the Indian economy, which have an adverse impact on our business.

6. A slowdown in economic growth in India could cause business to suffer.

Management Perception

The performance and growth of the company and the industry are dependent on the health of the Indian economy as well the secondary industries. The economy could be adversely affected by various factors such as political or regulatory action, including adverse changes in liberalization policies, social disturbances, terrorist attacks and other acts of violence or war, natural calamities, interest rates, commodity and energy prices and various other factors.

Any slowdown in the Indian economy may adversely impact business and financial performance and the price of Equity Shares.

7. Material changes in Regulation that govern our company could have adverse impact on performance of the company

Management Perception

NBFCs in India are subject to supervision and regulation by RBI. Any changes in the regulatory framework affecting NBFCs including the provisions of NPA, capital adequacy requirements, applicable tax rates could adversely affect the profitability of our business and our future financial performance.

SECTION III-INTRODUCTION

SUMMARY OF BUSINESS

Business Overview

Our Company was originally incorporated on March 04, 1986, as “Ganodaya Trade & Investment Private Limited” under the provisions of the Companies Act, 1956 with the Registrar of Companies, Calcutta. Our Company has changed the name from “Ganodaya Trade & Investment Private Limited” to “Ganodaya Finlease Private Limited” on May 21, 1996. Subsequently, our Company was converted into a public limited consequent to name change to “Ganodaya Finlease Limited” by passing a special resolution on June 15, 1996 in terms of section 44 of Companies Act, 1956 and received fresh Certificate of Incorporation on July 11, 1996 issued by the Registrar of Companies, Calcutta. The Corporate Identification Number of the Company is L51226WB1986PLC040287

The Registered Office of our company is situated at A-402 Mangalam, 24/26 Hemanta Basu Sarani, Kolkata-700001.

Ganodaya Finlease Limited (registered with the Reserve Bank of India (RBI) as a Non-Banking Financial Company), is presently engaged in investment in securities, mutual funds , real estate and such allied fund based activities.

Changes in the Registered Office

Details of changes in the registered office of the company since its incorporation:

S.No.	Particulars
1	At the time of Incorporation - 50, Weston Street, Calcutta –700 012
2	From 50, Weston Street, Calcutta – 700 012 to 4 Synagogue Street, Calcutta 700 001 on 10.01.91 then,
3	From 4, Synagonge Street, Calcutta – 700 001 to 4 Ballav Das Street, Calcutta – 700 007 on 30.04.96 then
4	From 4 Ballav Das Street, Calcutta – 700 007 to R.N. – A004, 6A, Iron Side Road, Windsor Palace, Calcutta – 700 019
5	R.N. – A004, 6A, Iron Side Road, Windsor Palace, Calcutta – 700 019 to A-402 Mangalam, 24/26 Hemanta Basu Sarani, Kolkata-700001 on 22.11.2000

Key Events and Mile Stones

Year	Key Events / Milestone / Achievements
1993	Incorporation of the Company in the name and style of “ Ganodaya Trade & Investment Private Limited ”
1996	Our Company was converted into a public limited company with the name “Ganodaya Finlease Limited” and received a fresh certificate of incorporation consequent upon change in status from the ROC.
2004	Obtained certificate of Registration no. B-05.05557 dated 5/6/2003 from Reserve Bank of India to carry out business of non-banking financial institution.

SUMMARY OF FINANCIAL INFORMATION

STATEMENT OF ASSETS AND LIABILITIES

(Amount in `)

	Particulars	31.03.2014	31.03.2013	31.03.2012	31.03.2011	31.03.2010
	EQUITY AND LIABILITIES					
1	Shareholder's Funds					
	(a) Share Capital	65,000,000	65,000,000	65,000,000	65,000,000	65,000,000
	(b) Reserve and Surplus	113,119,785	102,636,382	97,355,468	94,221,139	92,411,170
	(c) Money received against share warrants	-	-	-	-	-
2	Share Application Money Pending Allotment	-	-	-	-	-
3	Non-Current Liabilities					
	(a) Long Term Borrowings	110,644	357,572	-	-	-
	(b) Deferred Tax Liabilities (Net)	64,718	54,060	36,965	36,164	24,360
	(c) Other Long Term Liabilities	-	-	16,155	-	-
	(d) Long Term Provisions	18,209	41,952	-	-	-
4	Current Liabilities					
	(a) Short-Term Borrowings	-	-	-	-	-
	(b) Trade Payables	-	-	-	-	-
	(c) Other Current Liabilities	710,954	657,681	365,130	345,152	307,345
	(d) Short-Term Provisions	6,023,948	4,155,840	2,910,321	2,182,903	5,338,804
	TOTAL	185,048,258	172,903,487	165,684,040	161,785,357	163,081,679
	ASSETS					
1	Non-Current Assets					
	(a) Fixed Assets					
	(i) Tangible Assets	1,026,893	1,136,443	409,297	436,748	362,929
	(ii) Intangible Assets	-	-	-	-	-
	(iii) Capital Work-in Progress	-	-	-	-	-
	(iv) Intangible assets under development	-	-	-	-	-
	(b) Non-Current Investments	1,926,365	1,926,365	1,926,365	1,926,365	1,926,365
	(c) Deferred Tax Assets (Net)	-	-	-	-	-
	(d) Long-Term Loans & Advances	6,400	6,400	6,400	6,400	6,400
	(e) Other Non-Current Assets	-	-	-	-	-
2	Current Assets					
	(a) Current Investments	163,189,012	146,680,060	151,399,761	147,396,084	151,078,229
	(b) Inventories	1,429,175	1,429,175	1,429,175	1,429,175	1,429,175
	(c) Trade Receivables	2,776,200	-	-	-	-
	(d) Cash and Cash Equivalents	1,071,362	425,591	629,891	1,705,966	709,694
	(e) Short-Term Loans & Advances	13,622,850	21,299,452	9879357	8,884,275	7,568,885
	(f) Other Current Assets	-	-	3793	344	-
	TOTAL	185,048,258	172,903,487	165,684,040	161,785,357	163,081,679

STATEMENT OF PROFIT AND LOSS

(Amount in `)

Particulars	31.03.2014	31.03.2013	31.03.2012	31.03.2011	31.03.2010
1) Revenue From Operations	1,754,994	1,030,842	210,275	249,977	250,460
2) Other Income	15,689,347	9,878,018	7,388,399	5,624,834	23,492,003
3) Total Revenue (1+2)	17,444,341	10,908,860	7,598,674	5,874,811	23,742,463
4) Expenses:					
Employee Benefits Expense	3,321,921	3,145,111	2,805,889	2,520,246	2,400,353
Finance Costs	-	-	-	-	-
Cost of goods sold	-	-	-	-	-
Depreciation & Amortization Expense	109,550	101,435	55,586	38,285	34,588
Other Expenses	947,025	1,070,036	858,495	1,059,265	1,213,473
Total Expenses	4,378,496	4,316,582	3,719,971	3,617,796	3,648,414
5) Profit/(Loss) before exceptional and extraordinary items and tax (3-4)	13,065,845	6,592,278	3,878,703	2,257,014	20,094,049
6) Exceptional items	-	-	-	-	-
7) Profit before extraordinary items and tax (5-6)	13,065,845	6,592,278	3,878,703	2,257,014	20,094,049
8) Extraordinary Items	-	-	-	-	-
9) Profit before Tax (7-8)	13,065,845	6,592,278	3,878,703	2,257,014	20,094,049
10) Tax Expenses					
(1) Current Tax	(2,595,527)	(1,245,518)	(727,419)	(434,490)	(3,398,493)
(2) Deferred Tax	(10,658)	(17,095)	(801)	(11,804)	(4,586)
Excess (Short) Provision for Taxation	-	(22,954)	-	(752)	(1,514,888)
11) Profit/(Loss) for the year from continuing operations (9-10)	10,459,660	5,306,711	3,150,483	1,809,968	1,516,080
12) Profit/(Loss) from discounting operations	-	-	-	-	-
13) Tax expenses of discounting operations	-	-	-	-	-
14) Profit/(Loss) from discontinuing operations (after tax) (12-13)	-	-	-	-	-
15) Profit/(Loss) for the year (11+14)	10,459,660	5,306,711	3,150,483	1,809,968	1,516,080
16) Earning per Equity share:					
(1) Basic	1.61	0.82	0.48	0.28	2.33
(2) Diluted	1.61	0.82	0.48	0.28	2.33

GENERAL INFORMATION

Our Company was originally incorporated on March 04, 1986, as “Ganodaya Trade & Investment Private Limited” under the provisions of the Companies Act, 1956 with the Registrar of Companies, Calcutta. Our Company has changed the name from “Ganodaya Trade & Investment Private Limited” to “Ganodaya Finlease Private Limited” on May 21, 1996. Subsequently, our Company was converted into a public limited consequent to name change to “Ganodaya Finlease Limited” by passing a special resolution on June 15, 1996 in terms of section 44 of Companies Act, 1956 and received fresh Certificate of Incorporation on July 11, 1996 issued by the Registrar of Companies, Calcutta. The Corporate Identification Number of the Company is L51226WB1986PLC040287.

REGISTERED OFFICE OF OUR COMPANY

"Ganodaya Finlease Limited"

A-402 Mangalam,

24/26 Hemanta Basu Sarani

Kolkata - 700 001

Tel: 033-22436242, 033-22436243

E-mail: ganodayafinlease@gmail.com

Website: www.ganodayafinlease.com

COMPANY SECRETARY AND COMPLIANCE OFFICER

Ms. Suruchi Gupta

Mobile No.: 91-9571292935

Email id.: ganodayafinlease@gmail.com

REGISTRAR TO THE COMPANY

M/s Niche technologies Private Limited

D-511, Bagree Market, 71,

B.R.B, Basu Road, Kolkata - 700 001

Contact Details: 2235-7270/7271

Fax No.: 2215-6823

Email: nichetechpl@nichetechpl.com

Website: www.nichetechpl.com

Contact Person: Mr. S. Abbas

SEBI Regn. No. : INR000003290

AUDITOR TO THE COMPANY

M/s A.K. Meharia & Associates

2, Garstin place, 5th Floor,

Kolkatta - 700 001

Contact No.: 033-22434659/4660

E-mail: akmeharia@gmail.com

Contact Person: Mr. Prem Suman

BANKER TO THE COMPANYOriental Bank of Commerce

25, Brabourne Road, Kolkata -700 001

Tele: 033-22422702

Website: www.obcindia.co.inHDFC Bank

Stephen House 4 BBD Bag (East)

Kolkata – 700 001

Tel No: 033 - 61606161

Website: www.hdfcbank.com

Now the Equity Shares of the Company i.e. Ganodaya Finlease Limited shall be admitted to trading on BSE. Such admission for trading will be subject to fulfillment by the Company of Direct listing criteria of BSE and also subject to such other terms and conditions as may be prescribed by BSE at the time of the application by the Company seeking listing.

Eligibility Criterion

The Company is submitting its Information Memorandum, containing information about itself, making disclosures in line with the disclosure requirement for public issues, as applicable, to BSE for making the said Information Memorandum available to public through their website viz. www.bseindia.com and its website: www.ganodayafinlease.com

Prohibition by SEBI

The Company, its directors, its promoters, other companies promoted by the promoters and companies with which the company's directors are associated as directors have not been prohibited from accessing the capital markets under any order or direction passed by SEBI.

Caution

The Company accepts no responsibility for statements made otherwise than in the Information Memorandum or any other material issued by or at the instance of the Company and anyone placing reliance on any other source of information would be doing so at his or her own risk. All information shall be made available by the company to the public and investors at large and no selective or additional information would be available for a section of the investors in any manner.

Filing

Copies of Information Memorandum have been filed with BSE in due compliance.

Listing

Application has been made to BSE for permission to deal in and for an official quotation of the Equity Shares of the Company. The Company has already taken steps for the completion of necessary formalities for commencement of trading at the Stock Exchanges mentioned above.

DEMAT Credit

The Company has executed Agreements with CDSL and NSDL for its securities in DEMAT form as per the following details:

Dematerialization of Shares

Tripartite agreements have been signed by the Company, Registrar and Depositories (CDSL and NSDL). The ISIN No. allotted to the Company is INE917C01013

The details of shares in demat mode as on 31.12.2014 are given hereunder:

S. No.	Details	No. of Shares	Percentage of Total
1	Dematerialized Equity Shares	3,186,400	49.02%

CAPITAL STRUCTURE OF THE COMPANY

The Details of Share Capital as on date of Information Memorandum is set forth below:

SHARE CAPITAL:

Particulars	Amount in (Rs.)
Authorised Capital 65,00,000 Equity Shares of Rs. 10/- Each	65,000,000
Issued, Subscribed and Paid Up Capital 65,00,000 Equity Shares of Rs. 10/- Each Fully Paid Up	65,000,000

NOTES TO CAPITAL STRUCTURE:

DETAILS OF INCREASE/CHANGES IN AUTHORIZED SHARE CAPITAL OF OUR COMPANY:

Sr. No	Particulars	Date of Meeting	Type of Meeting
1	Authorised Capital with Rs.10,00,000 divided into in 10000 Equity Shares of Rs.10/- each.	Incorporation	-
2	Increase in the authorized share capital of the Company from Rs.10,00,000 divided into 1,00,000 Equity Shares of Rs.10/- each to Rs. 1,00,00,000 divided into 10,00,000 Equity Shares of Rs.10/-each	21.02.1996	EGM
3	Increase in the authorized share capital of the Company from Rs. 1,00,00,000 divided into 1000000 Equity Shares of Rs.10/- each to Rs. 6,00,00,000 divided into 6000000 Equity Shares of Rs.10/-each	15.06.1996	EGM
4	Increase in the authorized share capital of the Company from Rs.6,00,00,000 divided into 6000000 Equity Shares of Rs.10/- each to Rs.6,50,00,000 divided into 6500000 Equity Shares of Rs.10/-each	25.02.2003	EGM

EQUITY SHARE CAPITAL HISTORY OF OUR COMPANY:

Date of Allotment / Date Fully Paid Up	No. of Equity Shares allotted	Cumulative No. of Equity Shares	Face Value (₹)	Issue Price (₹)	Cumulative Securities Premium Account (₹)	Cumulative Paid-up Capital (₹)	Consideration	Nature of Issue and Category of Allottees
04.03.1986	300	300	10	10	Nil	2,000	Cash	Subscribers to the Memorandum ¹
30.11.1986	52,200	52,500	10	10	Nil	5,22,500	Cash	Allotment to Promoters, Directors & their relatives
27.03.1987	27800	80,300	10	10	Nil	8,03,000	Cash	Allotment to Promoters, Directors & their relatives
30.05.1996	9,19,700	10,00,000	10	10	Nil	1,00,00,000	Cash	Allotment to Promoters, Directors & their relatives
15.07.1996	10,00,000	20,00,000	10	10	Nil	2,00,00,000	Cash	Allotted to Promoters, Directors & their relatives.
15.01.1997	17,50,000	37,50,000	10	10	Nil	3,75,00,000	Cash	Allotted to Promoters, Directors & their relatives.
12.03.1997	15,00,000	52,50,000	10	10	Nil	5,25,00,000	Cash	Public Issue
20.05.2003*	12,50,000	65,00,000	10	40	Nil	6,50,00,000	Cash	Allotted to Body Corporate (public)

*Form -2 not available

DETAILS OF EQUITY SHARES ISSUED FOR CONSIDERATION OTHER THAN CASH

As on date, our Company has not issued any Equity Shares for consideration other than cash.

SHAREHOLDING PATTERN AS ON 31st December, 2014

Category	No. of Shares	% of Shares
Promoters:-		
Individuals	7,51,900	11.57
Body Corporate	-	-
Public Shareholding:-		
Individuals	14,63,200	22.51
Body Corporate	42,84,900	65.92
Total	65,00,000	100.00

Distribution of shareholding as on 31st December, 2014 :

Range	No. of Shareholders	As a % of Total Shareholders	Shares Held	As a % of Total Paid-up Capital
1- 500	466	39.02	233000	3.58
501- 1000	591	49.50	523000	8.05
1001-3000	46	3.86	62800	0.97
3001-5000	2	0.17	7000	0.11
5001-10000	14	1.18	112400	1.73
10001-50000	62	5.19	1814800	27.91
50001-100000	-	-	-	-
100001 and above	13	1.09	3747000	57.65
Total	1194	100%	6500000	100%

SHAREHOLDING PATTERN AS ON 31st December 2014 AS PER CLAUSE 35 OF LISTING AGREEMENT

Introductory sub-table (I) (a)

Partly Paid Up Shares	No. of partly paid up Shares	As a % of total no. of partly paid up shares	As a % of total no. of shares of the company
Held by Promoter / Promoter Group	0	0.00	0.00
Held by Public	0	0.00	0.00
Total	0	0.00	0.00

Outstanding convertible securities	No. of outstanding securities	As a % of total no. of outstanding convertible securities	As a % of total no. of shares of the company assuming full conversion of the convertible securities
Held by Promoter / Promoter Group	0	0.00	0.00
Held by Public	0	0.00	0.00
Total	0	0.00	0.00

Warrants	No. of Warrant	As a % of total no. of Warrants	As a % of total no. of shares of the company assuming full conversion of Warrants
Held by Promoter / Promoter Group	0	0.00	0.00
Held by Public	0	0.00	0.00
Total	0	0.00	0.00

Total Paid-up capital of the company assuming full conversion of warrants and convertible securities	` 65,000,000
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Category of Shareholder	No. of Shareholders	Total No. of Shares	Total No. of Shares held in Dematerialized Form	Total Shareholding as a % of Total No. of Shares		Shares pledged or Otherwise encumbered	
				As a % of (A+B)	As a % of (A+B+C)	No. of shares	As a % of Total No. of Shares
(A) Shareholding of Promoter and Promoter Group							
(1) Indian							
Individuals / Hindu Undivided Family	4	751900	751900	11.56	11.56	0	0.00
Central Government/ State Government (s)	0	0	0	0.00	0.00	0	0.00
Bodies Corporate	0	0	0	0.00	0.00	0	0.00
Sub Total(A) (1)	4	751900	751900	11.56	11.56	0	0.00
(2) Foreign		0	0	0.00	0.00	0	0.00
Sub Total(A) (2)		0	0	0.00	0.00	0	0.00
Sub Total (A1) + (A2)	4	751900	751900	11.56	11.56	0	0.00
(B) Public Shareholding							
(1) Institutions	0	0	0	0.00	0.00	0	0.00
Sub Total(B) (1)	0	0	0	0.00	0.00	0	0.00
(2) Non-Institutions							
(A)Bodies Corporate	67	4284900	1909500	65.92	65.92	0	0.00
(B)Individuals							
i. Individual shareholders holding nominal share capital up to `1 lakh	1119	938200	-	14.44	14.44	0	0.00
ii. Individual shareholders holding nominal share capital in excess of `1 lakh	4	525000	525000	8.07	8.08	0	0.00
Any Others (Specify)	0	0	0	0.00	0.00	0	0.00
Sub Total (B) (2)						0	0.00
Sub Total (B1) + (B2)	1190	5748100	2434500	88.43	88.43	0	0.00
Total (A)+(B)	1194	6500000	3186400	100.00	100.00	0	0.00
(C) Shares held by Custodians and against							

which Depository Receipts have been issued								
(1) Promoter and Promoter Group	0	0	0	0.00	0.00	0	0.00	
(2) Public	0	0	0	0.00	0.00	0	0.00	
Sub Total(C)	0	0	0	0.00	0.00	0	0.00	
GRAND TOTAL (A)+(B)+(C)	1194	6500000	3186400	100.00	100.00	0	0.00	

(1)(b) Statement Showing Holding of Securities includes (shares, warrants, convertible securities) of person belonging to the category “promoter and promoter group”

Name of the Shareholder	Details of Shares held		Encumbered shares (*)			Detail s of warra nts		Details of convertib le securities		Total shares (includi ng underl ying shares assumin g full conversi on of warra nts and Convert ible securit ies) as a % of diluted
	No. of Shares held	As a % of grand total (A)+(B)+(C)	No.	As a %	As a % of grand total (A)+(B)+(C)	No. of warra nts held	As a % total no. of warra nts of the sam e	No. of conve r tible securi ties held	As a % total numbe r of conve r tible securit ies of the sam e	
Arun Kumar	150000	2.31	-	-	-	-	-	-	-	2.31
Arun Kumar Agrawalla HUF	301900	4.64	-	-	-	-	-	-	-	4.64
Sudha Agrawalla	150000	2.31	-	-	-	-	-	-	-	2.31
Gaurang Agrawalla	150000	2.31	-	-	-	-	-	-	-	2.31
Total	751900	11.57	0	0.00	0.00	0	0.00	0	0.00	11.57

(1)(c)(i) Statement Showing Holding of Securities includes (shares, warrants, convertible securities) of person belonging to the category “public ” and holding more than 1% of the total number of shares

S.No.	Name of the Shareholder	No. of Shares held	Shares as % of Total No. of Shares	Details of warrants		Details of convertible securities		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
				No. of warrants held	As a % total no. of warrants of the same class	No. of convertible securities held	% w.r.t total no. of convertible securities of the same class	
1.	Bright Finance Private Limited	332100	5.11	0	0.00	0	0	5.11
2.	Core Mercantile Private Limited	563600	8.67	0	0.00	0	0	8.67
3.	Dhanverdhi Exports limited	757000	11.64	0	0.00	0	0	11.64
4.	Superlight Finance Private Limited	238500	3.67	0	0.00	0	0	3.67
5.	Windsor Mercantiles Private Limited	581900	8.95	0	0.00	0	0	8.95
6.	Bhagwan Singh	134400	2.07	0	0.00	0	0	2.07
7.	Deba Prasad Baneerjee	141200	2.18	0	0.00	0	0	2.18
8.	Pratap Ram Ganguly	125700	1.93	0	0.00	0	0	1.93
9.	Rajesh Kumar Routh	123700	1.91	0	0.00	0	0	1.91
	Total	2998100	46.13	0	0.00	0	0	46.13

(1)(c)(ii) Statement Showing Holding of Securities includes (shares, warrants, convertible securities) of person belonging to the category "public" and holding more than 5% of the total number of the share of the Company

S N o	Name(s) of the shareholder(s) and the Persons Acting in Concert (PAC) with them	No. of Shares	Share s as % of Total No. of Share s	Details of warrants		Details of convertible securities		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
				Num ber of warr ants	As a % total numbe r of warran ts of the same class	Numbe r of convert ible securiti es held	% w.r.t total number of convertibl e securities of the same class	
1	Bright Finance Private Limited	332100	5.11	0	0.00	0	0.00	5.11
2.	Core Mercantile Private Limited	563600	8.67	0	0.00	0	0.00	8.67
3.	Dhanverdhi Exports limited	757000	11.64	0	0.00	0	0.00	11.64
4.	Windsor Mercantiles Private Limited	581900	8.95	0	0.00	0	0.00	8.95
	Total	2234600	34.37	0	0.00	0	0.00	34.37

(I)(d) Statement showing details of locked-in shares

S.No.	Name of the Shareholder	No. of Shares	Locked-in Shares as % of Total No. of Shares
-----NOT APPLICABLE-----			

(II)(a) Statement showing details of Depository Receipts (DRs)

S.No.	Type of Outstanding DR (ADRs, GDRs, SDRs, etc.)	No. of Outstanding DRs	No. of Shares Underlying outstanding DRs	Shares Underlying Outstanding DRs as % of Total No. of Shares
-----NOT APPLICABLE-----				

(II)(b) Statement showing holding of Depository Receipts (DRs), where underlying shares held by "promoter/promoter group" are in excess of 1% of the total number of shares

S.No.	Name of the DR Holder	Type of Outstanding DR (ADRs, GDRs, SDRs, etc.)	No. of Shares Underlying Outstanding DRs	Shares Underlying Outstanding DRs as a % of Total No. of Shares
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-----NOT APPLICABLE-----

SHAREHOLDING PATTERN AS ON 30th September 2014 AS PER CLAUSE 35 OF LISTING AGREEMENT

Introductory sub-table (I) (a)

Partly Paid Up Shares	No. of partly paid up Shares	As a % of total no. of partly paid up shares	As a % of total no. of shares of the company
Held by Promoter / Promoter Group	0	0.00	0.00
Held by Public	0	0.00	0.00
Total	0	0.00	0.00

Outstanding convertible securities	No. of outstanding securities	As a % of total no. of outstanding convertible securities	As a % of total no. of shares of the company assuming full conversion of the convertible securities
Held by Promoter / Promoter Group	0	0.00	0.00
Held by Public	0	0.00	0.00
Total	0	0.00	0.00

Warrants	No. of Warrant	As a % of total no. of Warrants	As a % of total no. of shares of the company assuming full conversion of Warrants
Held by Promoter / Promoter Group	0	0.00	0.00
Held by Public	0	0.00	0.00
Total	0	0.00	0.00

Total Paid-up capital of the company assuming full conversion of warrants and convertible securities	Rs. 65,000,000
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Category of Shareholder	No. of Shareholders	Total No. of Shares	Total No. of Shares held in Dematerialized Form	Total Shareholding as a % of Total No. of Shares		Shares pledged or Otherwise encumbered	
				As a % of (A+B)	As a % of (A+B+C)	No. of shares	As a % of Total No. of Shares
(A) Shareholding of Promoter and Promoter Group							
(1) Indian							
Individuals / Hindu Undivided Family	4	751900	751900	11.56	11.56	0	0.00
Central Government/ State Government (s)	0	0	0	0.00	0.00	0	0.00
Bodies Corporate	0	0	0	0.00	0.00	0	0.00
Sub Total(A) (1)	4	751900	751900	11.56	11.56	0	0.00
(2) Foreign		0	0	0.00	0.00	0	0.00
Sub Total(A) (2)	0	0	0	0.00	0.00	0	0.00
Sub Total (A1) + (A2)	4	751900	751900	11.56	11.56	0	0.00
(B) Public Shareholding							
(1) Institutions	0	0	0	0.00	0.00	0	0.00
Sub Total(B) (1)	0	0	0	0.00	0.00	0	0.00
(2) Non-Institutions							
(A)Bodies Corporate	67	4284900	1909500	65.92	65.92	0	0.00
(B)Individuals							
i. Individual shareholders holding nominal share capital up to `1 lakh	1119	938200	-	14.44	14.44	0	0.00
ii. Individual shareholders holding nominal share capital in excess of `1 lakh	4	525000	525000	8.07	8.08	0	0.00
Any Others (Specify)	0	0	0	0.00	0.00	0	0.00
Sub Total (B) (2)						0	0.00
Sub Total (B1) + (B2)	1190	5748100	2434500	88.43	88.43	0	0.00
Total (A)+(B)	1194	6500000	3186400	100.00	100.00	0	0.00
(C) Shares held by Custodians and against which Depository							

Receipts have been issued							
(1) Promoter and Promoter Group	0	0	0	0.00	0.00	0	0.00
(2) Public	0	0	0	0.00	0.00	0	0.00
Sub Total(C)	0	0	0	0.00	0.00	0	0.00
GRAND TOTAL (A)+(B)+(C)	1194	6500000	3186400	100.00	100.00	0	0.00

(1)(b) Statement Showing Holding of Securities includes (shares, warrants, convertible securities) of person belonging to the category “promoter and promoter group”

Name of the Shareholder	Details of Shares held		Encumbered shares (*)			Details of warran		Details of convertibl e	
	No. of Shares held	As a % of grand total (A)+(B)+(C)	No .	As a %	As a % of grand total (A)+(B)+(C)	No. of warran ts held	As a % total no. of warra n ts of	No. of conv er tible secu riti	As a % total numbe r of conver tible securiti es of the same class
Arun Kumar Agrawalla	150000	2.31	-	-	-	-	-	-	2.31
Arun Kumar Agrawalla HUF	301900	4.64	-	-	-	-	-	-	4.64
Sudha Agrawalla	150000	2.31	-	-	-	-	-	-	2.31
Gaurang Agrawalla	150000	2.31	-	-	-	-	-	-	2.31
Total	751900	11.57	0	0.0	0.00	0	0.00	0	11.57

(1)(c)(i) Statement Showing Holding of Securities includes (shares, warrants, convertible securities) of person belonging to the category “public ” and holding more than 1% of the total number of shares

S.No.	Name of the Shareholder	No. of Shares held	Shares as % of Total No. of Shares	Details of warrants		Details of convertible securities		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
				No. of warrants held	As a % total no. of warrants of the same class	No. of convertible securities held	% w.r.t total no. of convertible securities of the same class	
1.	Bright Finance Private Limited	332100	5.11	0	0.00	0	0	5.11
2.	Core Mercantile Private Limited	563600	8.67	0	0.00	0	0	8.67
3.	Dhanverdhi Exports limited	757000	11.64	0	0.00	0	0	11.64
4.	Superlight Finance Private Limited	238500	3.67	0	0.00	0	0	3.67
5.	Windsor Mercantiles Private Limited	581900	8.95	0	0.00	0	0	8.95
6.	Bhagwan Singh	134400	2.07	0	0.00	0	0	2.07
7.	Deba Prasad Baneerjee	141200	2.18	0	0.00	0	0	2.18
8.	Pratap Ram Ganguly	125700	1.93	0	0.00	0	0	1.93
9.	Rajesh Kumar Routh	123700	1.91	0	0.00	0	0	1.91
	Total	2998100	46.13	0	0.00	0	0	46.13

(1)(c)(ii) Statement Showing Holding of Securities includes (shares, warrants, convertible securities) of person belonging to the category "public" and holding more than 5% of the total number of the share of the Company

S No	Name(s) of the shareholder(s) and the Persons Acting in Concert (PAC) with them	No. of Shares	Shares as % of Total No. of Shares	Details of warrants		Details of convertible securities		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
				Number of warrants	As a % total number of warrants of the same class	Number of convertible securities held	% w.r.t total number of convertible securities of the same class	
1	Bright Finance Private Limited	332100	5.11	0	0.00	0	0.00	5.11
2.	Core Mercantile Private Limited	563600	8.67	0	0.00	0	0.00	8.67
3.	Dhanverdhi Exports limited	757000	11.64	0	0.00	0	0.00	11.64
4.	Windsor Mercantiles Private Limited	581900	8.95	0	0.00	0	0.00	8.95
	Total	2234600	34.37	0	0.00	0	0.00	34.37

(I)(d) Statement showing details of locked-in shares

S.No.	Name of the Shareholder	No. of Shares	Locked-in Shares as % of Total No. of Shares
-----NOT APPLICABLE-----			

(II)(a) Statement showing details of Depository Receipts (DRs)

S.No.	Type of Outstanding DR (ADRs, GDRs, SDRs, etc.)	No. of Outstanding DRs	No. of Shares Underlying outstanding DRs	Shares Underlying Outstanding DRs as % of Total No. of Shares
-----NOT APPLICABLE-----				

(II)(b) Statement showing holding of Depository Receipts (DRs), where underlying shares held by "promoter/promoter group" are in excess of 1% of the total number of shares

-----NOT APPLICABLE-----

LIST OF TOP 10 SHAREHOLDERS ALONGWITH THE NUMBER OF SHARES HELD as on 31st December 2014

S. No	Name of Shareholders	No. of Shares	% of total No. of Shares
1	M/s Dhanverdhi Exports Limited	7,57,000	11.64
2	M/s Core Mercantile Pvt. Ltd	5,63,600	8.67
3	M/s Bright Finance Pvt. Limited	3,32,100	5.11
4	M/s Superlight Finance Pvt. Limited	2,38,500	3.67
5	M/s Windsor Mercantile Pvt. Limited	5,81,900	8.96
6	Mr. Deba Prasad Baneerjee	1,41,200	2.17
7	Mr. Arun Kumar Agarwalla	1,50,000	2.31
8	Mr. Arun Kumar Agarwalla HUF	3,01,900	4.64
9	Mr. Gaurang Agarwalla	1,50,000	2.31
10	Mrs. Sudha Agarwalla	1,50,000	2.31

Details of Outstanding Convertible Instruments including Warrants Pending Conversion.: Not Applicable

Details of Group/Subsidiary companies, such as name of the company, the stock exchanges where they are listed and the market prices of their securities during the week preceding the date of application for listing on this Exchange.

Our Company does not have any Group / Subsidiary Companies which are listed on any stock exchange except the below mentioned Company:-

S.No.	Name of the Company	Name of the Stock exchange on which the company is Listed
1.	Saumya Consultants Limited	Calcutta Stock Exchange
2.	Valley Magnesite Company Limited	Calcutta Stock Exchange

Statement showing dividends and cash bonuses paid during the last 10 years or such shorter period as the company has been in existence.

Our Company has not allowed for any dividend and cash bonuses at any time during the last 10 years.

Statement containing particulars of the dates of and parties to all material contracts, agreements (including agreements for technical advice and collaboration), concessions and similar other documents (except those entered into in the ordinary course of business carried on or intended to be carried on by the company) together with the brief description of terms, subject matter and general nature of the documents, if applicable.

Not Applicable.

Statement containing particulars of any commission, brokerage, discount or other special terms including an option for the issue of any kind of securities granted to any person, if applicable.

Not Applicable.

SECTION IV –ABOUT THE COMPANY

BUSINESS OVERVIEW

INTRODUCTION

Ganodaya Finlease Limited (registered with the Reserve Bank of India (RBI) as a Non-Banking Financial Company), is presently engaged in business of investment in securities & mutual funds, inter corporate loans, and such allied fund based activities.

OUR SERVICES

Investment in Securities

Investment in Securities can be related to high returns and low expenses with the process of liberalization and deregulation in the country. The policies of the government have made this area as an attractive option for financial service companies.

Investment in mutual funds

Investment in mutual funds can be related to steady flow of income, high capital appreciation with high income & providing income or capital appreciation with tax benefits

Inter-corporate Loans

Ganodaya Finlease Limited proposes to integrate its financial services activities by entering into expanding its operations in Inter Corporate Loans. Commercial banks also offer this facility, but this is found to be inadequate and the finance Companies can be an alternate source.

Loans and Advances

Our Company does the business of financing and advancing short term and long term loans, credits, to individuals or associations of person either on securities such as land, buildings or part thereof, machinery, plants, shares, debentures, government securities, stock certificates, life insurance policies, units, stock-in-trade or on guarantee on such terms as may seem expedient and to release or discharge any debt or obligation owing to the company.

INDUSTRY STRUCTURE AND DEVELOPMENTS

The industry structure relevant to the Company's operations is mainly concerned with the loans and advances. The NBFCs sector is undergoing a significant transformation at present and has come to be recognized as an important element of the financial system. The recent issue in financial sector has highlighted the necessity, importance and significant role, the NBFCs play in development of nation's infrastructure.

In the financial system of India, importance of NBFCs has been much discussed. RBI has been setting right its regulatory and supervising policies from time to time to keep pace with the changes in the environment. NBFCs have been actively fuelling the growth of the economy – especially the infrastructure

part of the economy and have been supplementing the Banking system effectively and thus enhancing competition and diversification in the financial sector.

The NBFCs have attracted substantial investments during the recent years both from the retail and from the wholesale side. The growth also has been significant during this year. The NBFCs have been catalysts in accelerating the growth in the semi urban and rural areas. The projections made by RBI and other financial forecasts give substantial growth opportunities for the industry in the coming years.

FUTURE BUSINESS PROSPECTUS

With the gradual liberalization of the capital market, the financial sector in the country is opening up and thus providing an increasing array of business opportunities in domestic as well as global context. The most remunerative field of investment is capital and money market as is apparent from the shifting of the household savings from fixed interest bearing securities to the primary and secondary market operations, as disclosed in the Bombay Stock Exchange directory. The economy of India is experiencing the vast rehabilitating measures adopted by the government after the deteriorated situation in 1990-91, Extensive reforms in form of liberalization and globalization has been inducted in Indian economy policy and as a result of which the companies in India have been able to exploit lots of potential in the industrial and financial channels of production and services.

OPPORTUNITIES & THREATS

Capital markets at present are going through turbulent times due to slow-down in domestic economy, slow-down in reforms, uncertain global economic environment, economic crisis faced by a few countries in Europe, fluctuations in currency rates, etc. Although the inflation has remained steady during the year but it is still under pressure due to hike in petrol prices, burden of diesel subsidies, high fiscal deficit, etc. However, we feel that the opportunities will soon arise in the markets upon the corrective policies by the government and better fiscal management which will strengthen the economy.

The NBFC industry holds immense potential and the Government of India's increased focus towards Financial Inclusion has created various opportunities for existing NBFCs to leverage on their established customer base in rural areas. The recent steps by the Government of India to create Infrastructure for NBFC and to provide banking license for NBFCs is a positive signal. The above opportunities have made the Industry highly competitive with the emergence of new category of systematically important NBFCs. Along with existing local and Multinational players leading to tough competition within the industry.

CHALLENGES & FUTURE OUTLOOK

While NBFCs have witnessed substantial growth over the years, there are few areas of concern which need to be addressed. For instance, while NBFCs have enjoyed an edge over banks in semi-urban & rural markets where banking network is not yet strong, they have limited spread in urban markets. Nonetheless, in recent years, NBFCs have begun to create niches for themselves that are often neglected by banks. These primarily include providing finance to non-salaried individuals, traders, transporters, stock brokers, etc.

The growth of the Company depends directly upon the performance of the Securities Market, the Regulatory framework and other micro and macro economic factors in the economy viz-a-viz movements in the interest rates, fluctuation in the currency rates, etc. that have a direct bearing on the investment decisions of the Company.

INTERNAL CONTROL SYSTEMS

The Company has built adequate systems of internal controls towards achieving efficiency and effectiveness in operations, optimum utilization of resources, and effective monitoring thereof as well as compliance with all applicable laws. The internal control mechanism comprises of well-defined organization structure, documented policy guidelines, predetermined authority levels and processes commensurate with the level of responsibility.

HUMAN RESOURCES MANAGEMENT

The Company's belief in trust, transparency and teamwork improved employee efficiency at all levels. The Company's commitment to harmonious industrial relations resulted in enhancing effectiveness of operations and enabled the achievement of benchmarks in industry. The company's ongoing objective is to create an inspirational work climate where talented employees engaged in creating sustained value for the stakeholders.

Training and orientation programs are being arranged periodically, to update the employees in the work techniques. The overall human resources are positive and we would be able to effectively achieve the desired objectives. The Company has developed an environment of harmonious and cordial relations with its employees.

SWOT ANALYSIS:

<p><u>STRENGTHS</u></p> <ul style="list-style-type: none"> ✓ Strong customer relationship ✓ Experienced Management Team ✓ Easy and fast appraisal and disbursements ✓ Focus on recovery 	<p><u>WEAKNESSES</u></p> <ul style="list-style-type: none"> ✓ Recession in any of the industries where the company has deployed/proposes to deploy its funds ✓ Higher regulatory restrictions ✓ Inherent credit risk due to involvement in fund based activities
<p><u>OPPORTUNITIES</u></p> <ul style="list-style-type: none"> ✓ Capital market provides ample opportunities for profitable investments ✓ Blurring gap with banks in terms of cost of funds ✓ Rapid industrial & infrastructural development leads to growth of financial services industry ✓ Personal loans, home equity, IPO financing are new areas to boost profitability 	<p><u>THREATS</u></p> <ul style="list-style-type: none"> ✓ Increased Competition from public sector institutions, banks and other companies ✓ Economic crisis and economic instability ✓ Growing retail thrust within banks ✓ Entry of foreign players in post 2009 scenario

HISTORY AND CORPORATE STRUCTURE

Our Company was originally incorporated on December 15, 1993, as “Ganodaya Finlease Private Limited” under the provisions of the Companies Act, 1956 with the Registrar of Companies, Calcutta. Subsequently, our Company was converted into a public limited company as “Ganodaya Finlease Limited” by passing a special resolution dated December 28, 1995 in terms of section 44 of the Companies Act 1956 and received fresh Certificate of Incorporation dated February 8, 1996 issued by the Registrar of Companies, Calcutta. The Corporate Identification Number of the Company is L67120WB PLCO61111.

The Registered Office of our company is situated at A-402 Mangalam, 24/26 Hemanta Basu Sarani, Hare Street, Kolkata 700001.

BUSINESS MODEL

The securities market achieves one of the most important functions of channeling idle resources to productive resources or from less productive resources to more productive resources. Hence in the broader context the people who save and investors who invest focus more towards the economy’s abilities to invest and save respectively. This enhances savings and investments in the economy, the two pillars for economic growth. The Indian Capital Market has come a long ways in this process and with a strong regulator it has been able to usher an era of a modern capital market regime. The past decade in many ways has been remarkable for securities market in India. It has grown exponentially as measured in terms of amount raised from the market, the number of listed stocks, market capitalisation, trading volumes and turnover on stock exchanges, and investor population. The market has witnessed fundamental institutional changes resulting in drastic reduction in transaction costs and significant improvements in efficiency, transparency and safety.

Changes in Memorandum of Association

Except as stated below there has been no change in the Memorandum of Association of our Company since its Incorporation:

Sr. No	Particulars	Date of Meeting	Type of Meeting
1	Authorised Capital with Rs.10,00,000 divided into in 10000 Equity Shares of Rs.10/- each.	Incorporation	-
2	Increase in the authorized share capital of the Company from Rs.10,00,000 divided into 1,00,000 Equity Shares of Rs.10/- each to Rs. 1,00,00,000 divided into 10,00,000 Equity Shares of Rs.10/-each	21.02.1996	EGM
3	Increase in the authorized share capital of the Company from Rs. 1,00,00,000 divided into 1000000 Equity Shares of Rs.10/- each to Rs. 6,00,00,000 divided into 6000000 Equity Shares of Rs.10/-each	15.06.1996	EGM
4	Increase in the authorized share capital of the Company from Rs.6,00,00,000 divided into 6000000 Equity Shares of Rs.10/- each to Rs.6,50,00,000 divided into 6500000 Equity Shares of Rs.10/-each	25.02.2003	EGM

MAIN OBJECTS OF OUR COMPANY:

The main objects of our Company as set forth in the Memorandum of Association of our Company are as follows:

1. To carry on business of exporters, Importers, Buyers, Sellers, Processor, producers, Refiner, Cultivator, Miner, mediators, brokers, agents, Consignment Agents, marketing agent, Sole Selling Agent, Commission Agent, Distributers, Suppliers, Factors traders, Stockiest Advisors, Partner of and dealers in all kinds of Industrial, Consumer and Intermediate product of any kind particularly in tea, Tobacco, Chemicals Pesticides, fertilizers, Yarn, Cloth, Jute,& Textile, Handicraft, engineering goods, stores and spares, hump ray on Nylon Plastics, Wood metals, Sugar and Sugarcanes, Coffee, Electrical and electronic goods.
2. To act as consultants and to advise and assist on all aspects of corporate, commercial and industrial, management or activity including production, manufacturing, personal, advertising and public relation, public welfare, marketing, taxation, technology, insurance, purchasing, sales, quality control, computer appliances, software, productivity, planning research and development organization, import and export business, industrial relations and management and to make evaluation, feasibility studies, projects.
3. To carry on and undertake the business of finance, investment and trading, hire purchase, leasing and to finance lease operations of all kinds, purchasing, selling , hiring or letting on hire all kinds of plant and machinery and equipment that the company may think fit and to assist in financing of all and every kind and description of hire purchase of deferred payment or similar transactions and to subsidies, finance or assist in subsidizing or financing the sale and maintenance of any goods, articles or commodities of all and every kind and description upon any terms whatsoever.
4. To Carry on the business of investors, guarantors underwriters and financiers and to finance, lend and advance money or give loans to such person or firm or body corporate with the object of financing industrial enterprise.
5. To invest in, acquire, sell , transfer, subscribe for, hold and otherwise dispose of and invest in any share, securities, bonds, stocks, obligation issued or guaranteed by any company constituted.

MATERIAL CONTRACTS

The Company has not entered into any material contract, concessions and similar other documents except those entered into in the ordinary course of the business carried on or intended to be carried on by the company.

OUR SUBSIDIARIES

As on date of the Information Memorandum our Company has no subsidiary.

COLLABORATIONS

The Company has so far not entered into any technical or financial collaboration agreement.

MANAGEMENT

BOARD OF DIRECTORS

Under our Articles of Association, our Company is required to have not less than three (3) directors and not more than twelve (12) directors. Our Company currently has 5 directors on Board. The following table sets forth current details regarding our Board of Directors:

S. No.	Name, Father's name, Address, Experience, Occupation, Qualification & DIN	Age	Status of Directorship in our Company	Other Directorships
1	Mrs. Sudha Agarwalla Father's Name – Mr. Bhagwati Prasad Jalan Address – 3B Harikunj, 7 Iron Side Road Kolkata- 700019 Experience - 19Years Occupation – Business Qualifications - B. Com DIN – 00938365 PAN - AECPA2307L	50 Years	Managing Director	❖ Singhal Towers Pvt Ltd. ❖ Valley Magnesite Co. Ltd. ❖ Saumya Consultants Limited ❖ Dhanverdhi Exports Limited
2	Mr. Sambhu Nath Modi Father's Name – Mr. Mahavir Prasad Modi Address – P.o. Chirkunda, Dist. Dhanbad- 828202 (Jharkhand) Experience – 35 Years Occupation – Business Qualifications - B.Com DIN – 02782718 PAN -ADLPM0470G	58 Years	Chairman & Non-Executive Independent Director	❖ Amarshakti Commerce & Industries Ltd. ❖ Dhanverdhi Exports Limited ❖ Saumya Consultants Limited ❖ Valley Magnesite Company Limited ❖ Kunj Iron Products Limited
3	Mr. Arun Kumar Agarwalla Father's Name - Mr.Kishan Lal Agarwalla Address – 3B Harikunj, 7 Iron Side Road Kolkata- - 700019 Experience - 33 Years Occupation -Business Qualifications -B.Com DIN - 00607272 PAN - ABQPA8379M	54 Years	Non Executive Director	❖ Singhal Towers Pvt Ltd. ❖ Balaji Vaisneo Trading Co. Pvt Ltd. ❖ Saumya Consultants Limited ❖ Valley Magnesite Co. Ltd.
4	Mr. Deba Prasad Banerjee Father's Name – Late Rash Biihari Banerjee Address – Banerjee House, Agarpara, elias Road, Kolkata 700 058 Experience - 30 Years	59 Years	Non Executive Director	❖ Bright Finance Private Limited

	Occupation – Service Qualifications – B.SC DIN – 00607358 PAN -AGVPB9006G			
5	Mr. Rajesh Kumar Routh Father's Name – Mr. Ram Deo Routh Address – P.o. Chirkunda, Dist. Dhanbad-828202 (Jharkhand) Experience - 16 Years Occupation – Business Qualifications - B.Com DIN – 00939206 PAN - AFOPR0243M	40 Years	Non- Executive Independent Director	❖ Windsor Mercantile Pvt. Ltd. ❖ Core Mercantiles Pvt. Ltd ❖ Saumya Consultants Limited

BRIEF PROFILE OF DIRECTORS

A. Mrs. Sudha Agarwalla

Mrs. Sudha Agarwalla, aged 50 years, is a Commerce Graduate from Guwahati University. She is the Managing Director of the Company having experience of more than 19 years in the field of Investment and Finance business. She is recognized for her experience in the field of Accounts, Finance and Fund Management. The Company will surely benefit in the long-run from her varied experience in financial markets.

B. Mr. Shambhu Nath Modi

Mr. Shambhu Nath Modi aged 58 years is a Commerce Graduate from Ranchi University. He is the Chairman and Non-Executive Independent Director of the Company having experience of more than 35 years in the field of Investment and Finance business. His excellent people management and team building abilities besides infusing the spirit of action and a result oriented work culture. He is a firm believer in value based strategies.

C. Mr. Arun Kumar Agarwalla

Mr. Arun Kumar Agarwalla aged 54 years is a Commerce Graduate from Ranchi University. He is the Non- Executive Director of the Company having experience of 33 years in the field of Accounts, Investments & Fund Management. He has been instrumental in formation of our company. He is also well-versed in technical and fundamental analysis of Capital Markets and has attended various seminars for the purpose. Under his dynamic leadership and vast experience, we are able to deliver constant value to our customers time and again. He has been the architect of our company's projects and expansion strategy.

D. Mr. Deba Prasad Banerjee

Mr. Deba Prasad Banerjee aged 59 years has perused Bachelor of Science (B.SC) from Kolkata University. He is having experience of more than 30 years in the field of Accounts, Finance and Fund Management. He is the Non-Executive Director of the Company.

E. Mr. Rajesh Kumar Routh

Mr. Rajesh Kumar Routh aged 40 years is a Commerce Graduate from Ranchi University. He is Director of the Company having experience of more than 16 years of experience in the field of Investment and Finance business.

CHANGES IN BOARD OF DIRECTORS DURING LAST THREE YEARS

There has been no change in our board of Director, except the below changes:-

Sr. No.	Name of Director	Appointment	Cessation
1.	Mr. Kunal Agarwal	-	18.06.2014
2.	Mr. Shambu Nath Modi	18.06.2014	-
3.	Mr. Rajesh Kumar Routh	18.06.2014	-

SHAREHOLDING OF DIRECTORS

Sr. No.	Name of Director	No. of Shares Held	% of Total No. of Shares
1.	Mr. Arun Kumar Agarwalla	301900	4.65%
2.	Mrs. Sudha Agarwalla	150000	2.31%
3.	Mr. Rajesh Kumar Routh	125700	1.90%
4.	Mr. Deba Prasad Banerjee	141200	2.17%

CORPORATE GOVERNANCE

Corporate Governance is administered through our Board and the Committees of the Board. In compliance with Clause 49 of the Listing Agreement with the Stock Exchange, we have formed the Audit Committee, Shareholders' / Investors Grievance Committee and Remuneration Committee. However, the primary responsibility for upholding Corporate Governance and providing necessary disclosures within the framework of legal provisions and institutional conventions with commitment to enhance shareholders' value vests with our Board.

Our Company being listed Company is in compliance with the applicable provisions of the Listing Agreements pertaining to Corporate Governance, including composition of Board of Directors, appointment of Independent Directors.

The Board of Directors of the Company consists of 5 (Five) members and out of 5 (Five) Directors 2 (Two) are Non Executive Independent Directors, and 1 (one) is Executive Director and 2(Two) are Non - Executive Director.

Our Company has constituted an Audit Committee, Remuneration Committee and Stakeholders Relationship committee, as per the provisions of Section 178 of the Companies Act, 1956 and Clause 49 of the Listing Agreement to be entered with Stock Exchanges. The terms of reference of Audit Committee, Remuneration Committee and Stakeholders Relationship committee complies with the requirements of Clause 49 of the Listing Agreement, entered into with the Stock Exchanges.

In terms of the above stated provision of listing agreement, the Company reconstituted its Audit Committee, Remuneration Committee and Stakeholders Relationship Committee on 18th June, 2014.

Committee	Designation
Audit Committee	
Mr. Shambu Nath Modi	Chairman (Independent Director)
Mr. Rajesh Kumar Routh	Member (Independent Director)
Mr. Arun Kumar Agarwalla	Member (Non-Executive Director)
Nomination & Remuneration Committee	
Mr. Rajesh Kumar Routh	Chairman (Independent Director)
Mr. Shambu Nath Modi	Member (Independent Director)
Mr. Sudha Agarwalla	Member (Executive Director)
Stakeholders Relationship Committee	
Mr. Shambu Nath Modi	Chairman (Independent Director)
Mr. Rajesh Kumar Routh	Member (Independent Director)
Mr. Arun Kumar Agarwalla	Member (Non-Executive Director)

BOARD PROCEDURE

The Board of Directors meets at least once in a quarter and there will be not less than 4 meetings in a year. The agenda for the meeting together with the relevant notes are circulated in accordance with the provisions of the Act.

REPORT ON CORPORATE GOVERNANCE

Our Company is in compliance with the provisions of the clause 49 of the Listing Agreement of the Stock Exchange.

CODE OF CONDUCT

The Company has adopted the Code of Conduct and ethics for Directors and Senior Management. The code has been circulated to all the Member of the Board and Senior Management and the same has been put on the company's website www.ganodayafinlease.com. The Board Members and Senior Management has affirmed their compliance with the code of conduct and a declaration signed by the Managing Director of the Company is appearing elsewhere in the Annual Report.

DECLARATION OF OPERATING RESULTS

We declare the Quarterly operating results which are reported to the Stock Exchange in compliance with the provisions of the Listing Agreement. The un-audited/audited quarterly results are declared as per Clause 41 of the Listing Agreement.

PAYMENT OR BENEFITS

No amount or benefit (other than salary) has been paid or given by our Company within two preceding years or intended to be given to any officer of Our Company.

LOAN TAKEN BY DIRECTORS/ KEY MANAGEMENT PERSONNEL

Our Company has not provided any loan to Directors / Key Managerial Personnel.

OUR PROMOTERS

Our Promoter of the Company is Mrs. Sudha Agarwalla & Mr. Arun Kumar Agarwalla.

A. Mrs. Sudha Agarwalla

Mrs. Sudha Agarwalla, aged 50 years, is a Commerce Graduate from Guwahati University. She is Managing Director of the Company having experience of more than 19 years in the field of Investment and Finance business. She is recognized for her experience in the field of Accounts, Finance and Fund Management. The Company will surely benefit in the long-run from her varied experience in financial markets.

Identification

Particulars	Details
Name	Mrs. Sudha Agarwalla
Permanent Account Number	AECPA2307L
Passport No-	H5713181

A. Mr. Arun Kumar Agarwalla

Mr. Arun Kumar Agarwalla aged 54 years is a Commerce Graduate from Ranchi University. He is having experience of 33 years in the field of Accounts, Investments & Fund Management. He has been instrumental in formation of our company. He is also well-versed in technical and fundamental analysis of Capital Markets and has attended various seminars for the purpose. Under his dynamic leadership and vast experience, we are able to deliver constant value to our customers time and again. He has been the architect of our company's projects and expansion strategy.

Identification

Particulars	Details
Name	Mr. Arun Kumar Agarwalla
Permanent Account Number	ABQPA8379M
Passport No-	K4911081

SECTION V - OUTSTANDING LITIGATION & MATERIAL DEVELOPMENT

There are no outstanding or pending litigation, suit, criminal or civil prosecution, proceeding or tax liabilities against our Company, Promoters, Directors, Promoter Group Companies that would have a material adverse effect on our business and there are no defaults, non-payment or overdue of statutory dues, institutional/ bank dues that would have a material adverse effect on our business.

MATERIAL DEVELOPMENTS

There have not arisen, since the date of the last financial statements disclosed in this Information Memorandum, any circumstances which materially and adversely affect or are likely to affect the performance and prospects of the Company in any manner.

SECTION VI - DISCLAIMER CLAUSE OF BSE

As required, a copy of this Information Memorandum is being submitted to BSE.
The BSE does not in any manner:

- Warrant, certify or endorse the correctness or completeness of any of the contents of this Information Memorandum; or
- Warrant that this Company's securities will be traded or will continue to be traded on the BSE; or
- Take any responsibility for the financial or other soundness of this Company, its promoters, its management or any scheme or project of this Company;

And it should not for any reason be deemed or construed to mean that this Information Memorandum has been cleared or approved by the BSE. Every person who desires to acquire any securities of this company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the BSE whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription / acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever.

Filing

Copies of Information Memorandum have been filed with BSE in due compliance.

Listing

Application has been made to BSE for permission to deal in and for an official quotation of the Equity Shares of the Company. The Company has already taken steps for the completion of necessary formalities for commencement of trading at the Stock Exchanges mentioned above.

SECTION VII- MATERIAL DOCUMENTS FOR INSPECTION

1. Memorandum and Articles of Association of the Company, as amended.
2. Certificate of Incorporation dated 04th March, 1986 of the Company.
3. Fresh Certificate of Incorporation consequent on Change of status to public company dated 11th July, 1996
4. Copies of Annual Reports of Ganodaya Finlease Limited for the last five financial years ended 31st March 2014, 31st March 2013, 31st March 2012, 31st March 2011, and 31st March 2010.
5. Copies of Tripartite agreements have been signed by the Company, Registrar and Depositories (CDSL and NSDL) dated 06.02.2001

SECTION VIII- DECLARATION

All relevant provisions of the Companies Act, 2013 and Companies Act, 1956 (to the extent applicable) and all the legal requirements connected with the Direct Listing as also the guidelines, instructions etc. issued by SEBI, Government and any other competent authority in this behalf have been duly complied with and no statements made in this Information Memorandum are contrary to the provisions of the Companies Act, 1956 and the Companies Act, 2013 (to the extent applicable), the Securities and Exchange Board of India Act, 1992 or the rules made there under or regulations issued, as the case may be. We further certify that all the statements in this Information Memorandum are true and correct.

ON BEHALF OF THE BOARD OF DIRECTORS**For GANODAYA FINLEASE LIMITED**

PLACE: Kolkata
DATE: 10.01.2015

(MRS. SUDHA AGARWALLA)
MANAGING DIRECTOR