

GEETANJALI CREDIT & CAPITAL LIMITED

(Formerly : SHUBH INTERNATIONAL LIMITED)
SCO. 1104-05, SECTOR 22-B, CHANDIGARH

NOTICE

Notice is hereby given that the 22nd Annual General Meeting of the company shall be held on 29th September, 2012 at 11.00 A.M. at Registered Office of the Company to transact the following ordinary business:

1. To receive, consider and adopt the Audited Balance Sheet and Profit & Loss Account of the company for the year ended 31st March, 2012 and consider the Director's Report and Auditor's Report thereon.
2. To Appoint a Director in place of Sh. Rajesh Wadhera, who retire by rotation and being eligible offers himself for re-appointment
3. To consider and if thought fit, to pass, with or without modification, the following resolution, as an ORDINARY RESOLUTION:

“RESOLVED that M/S A K Kalia & Associates, (FRN 006949N) be and is hereby appointed as statutory auditors of the company to hold office from the conclusion of this meeting until the conclusion of the next annual general meeting on a remuneration to be determined by the Board of Directors of the Company or Committee thereof.”

FOR ON BEHALF OF THE
BOARD OF DIRECTORS.

Sd/-
Prem Singh Rana
(DIRECTOR)

PLACE : Chandigarh
Date : 25th Aug., 2012

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be member of the company. Proxies in order to be effective must be received by the company not less than 48 hours before the meeting.
2. All documents referred to in the accompanying notice are open for inspection at the Registered Office of the company during office hours on all working days except Sundays and Holidays between 11.00 AM to 1.00 PM upto the date of this Annual General Meeting.
3. Members/Proxies should bring the attendance slip duly filled in for attending the meeting.
4. The Register of Members & Share Transfer Books will remain closed on 28th September 2011 and 29th September, 2012 days inclusive.
5. Shareholders are requested to intimate the Registrar and transfer agent for change of address, in any immediately for updation of records.

GEETANJALI CREDIT & CAPITAL LIMITED

(Formerly : SHUBH INTERNATIONAL LIMITED)

SCO. 1104-05, SECTOR 22-B, CHANDIGARH

DIRECTOR REPORT

To,

The Shareholders,
Geetanjali Credit & Capital Limited
Chandigarh.

The directors have pleasure in submitting the 22nd annual report along with the audited accounts of your company for the period ended on 31.03.2012.

<u>FINANCIAL RESULT</u>	2011-12	2010-11
- Expenditure :	0.26 lacs	155.84 lacs
- Net profit/(loss) before tax :	(0.26) lacs	(155.84) lacs
- Net profit/(loss) after tax :	(0.26) lacs	(155.84) lacs

DIVIDEND

Your company has not recommended any dividend this year.

PUBLIC DEPOSITS

The company has not accepted any deposits from public during the year.

DIRECTORS

In accordance with the provisions of the Companies Act, 1956 and Articles of Association of your Company Mr. Rajesh Wadhwa, retires by rotation at the ensuring annual general meeting and being eligible, offers him self for re-appointment.

PARTICULARS OF EMPLOYEES

The company did not have any employee drawing remunerations exceeding limit as per the requirements of Section 217(2A) of the Companies Act, 1956 and rules frame there under.

ACKNOWLEDGEMENT

Your directors place on record sincere thanks to Banks, employees and shareholders for their continued support, co-operation and assistance.

DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of section 217(2AA) of the Companies Act, 1956, your Directors state:

1. That in the preparation of the annual account, the applicable accounting standards have been followed;
2. That your directors have 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.

3. That your directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of your Company and for preventing and detecting fraud and other irregularities.
4. That your directors have prepared the annual accounts on a going concern basis.

AUDITORS

The report of the Statutory Auditors, read with the notes on accounts being self-explanatory, needs no further clarification.

M/S A K Kalia & Associates, Chartered Accountants, Chandigarh the auditors of the company, retire at conclusion of this Annual General Meeting and are eligible for re-appointment for the financial year ending 31st March, 2013.

Your company has obtained a certificate from them as required under section 224 (1B) of the Companies Act, 1956 to the effect that their reappointment, if made, would be in conformity with the limits specified in that section.

PARTICULARS REGARDING ENERGY CONSERVATION

These particulars are not applicable to the Company.

FOR ON BEHALF OF THE
BOARD OF DIRECTORS.

DATED : 25/08/2012
PLACE : CHANDIGARH

Sd/-
Prem Singh Rana
(DIRECTOR)

Sd/-
Rajesh Wadhwa
(DIRECTOR)

AUDITOR'S REPORT

To

The Shareholders.
Geetanjali Credit & Capital Limited
Chandigarh

1. We have audited the attached Balance Sheet of M/s Geetanjali Credit & Capital Limited as at 31st, March 2012 and also the Profit & Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those, Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amount and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003, issued by the Company Law Board in terms of section 227(4A) of the Companies Act, 1956, and on the basis of such checks as we considered appropriate, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. As required by the Non-Banking Financial Companies Auditors Report (Reserve Bank) Direction, 1998 issued by the Reserve Bank of India in term section 451A of the Reserve Bank of India Act, 1934, we report as under in regard to the matters specified in para 3 & 4 of the said order:
 - a. The company has filed an application for registration as provided in section 451A of the Reserve Bank of India Act, 1934. As per the information and explanations given to us by the management, the Reserve Bank of India has issued the Certificate of Registration to the company as Non-Banking Financial Company.
 - b. As per information and explanations given to us the Board of Directors has passed a resolution for the Non-Acceptance of any public deposits.
 - c. As it appears from our examination of the books of accounts, the company has not accepted any Public Deposits during the year under review.
 - d. In terms of information and explanation given to us and as it appears from our examination of books of accounts produced before us, the prudential norms relating to income recognition, accounting standards, asset classification and provisioning for bad and doubtful debts have generally been followed by the company.

5. Further to our comments in the Annexure referred to in paragraph 1 above, 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 purposes of our audit.
 - b. In our opinion, proper books of account, as required under the law, have been kept by the Company, so far as appears from our examination of the books.
 - c. The Balance Sheet and Profit & Loss Account dealt with by this report is in agreement with the books of account.
 - d. In our opinion the Balance Sheet and Profit & Loss Account dealt with by this report are in compliance with the mandatory Accounting Standards referred to in Section 211 (3C) of Companies Act, 1956 to the extent applicable.
 - e. On the basis of the written representations received from the directors as on 31.03.2012 and taken on record by the Board of Directors, we report that none of the Directors are disqualified as on 31.03.2012 from being appointed as a director in terms of clause (g) of Sub-Section (1) of Section 274 of the Companies Act, 1956.
 - f. In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the significant accounting policies and notes thereon, give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view and are in conformity with the accounting principles generally accepted in India
 - i) in the case of Balance Sheet, of the state of affairs of the Company as at 31.03.2012.
 - ii) in the case of Profit and Loss Account, of the loss for the year ended on that date.

For A K Kalia & Associates
Chartered Accountants
FRN :06949N

Place : Chandigarh
Date : 25/08/2012

Sd/-
(Anil Kumar Kalia)
Prop.

ANNEXURE TO AUDITOR'S REPORT ON THE ACCOUNTS OF GEETANJLI CREDIT & CAPITAL LIMITED FOR THE YEAR ENDED 31ST MARCH, 2012, AS REFERRED TO IN OUR REPORT OF EVEN DATE

Referred to in Paragraph I of our report of even date:

1. (a) The company has maintained proper records showing full particulars, including Quantitative details and situation of fixed assets.
 - (b) The fixed assets of the company have been physically verified by the Management at intervals, which in our opinion are reasonable. According to the information and explanations given to us no material discrepancies were noticed on such verification.
 - © During the year, the company has not disposed off any substantial part of the Fixed assets.
2. (a) As per information and explanations given to us and on the basis of examination of records, we are of the opinion that physical verification of inventory of share and investments has been conducted by the management at reasonable intervals during the year.
 - (b) The procedure 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 it's business
 - (c) The company is maintaining proper records of inventory. No material discrepancies were noticed on physical verification of stock of shares and investment.
3. According to the information and explanation given to us, the company has neither granted nor taken any loans, secured or unsecured to or from companies, firms or other parties covered in the register maintained under Section 301 of the Act.

In view of the what has been stated above, clause 3(b) regarding terms and conditions of such loans, clause 3(c) regarding payment of principal amount and interest and clause 3(d) regarding steps for recovery of overdue amount of Para 4 of the Order are not applicable to the company for the year.
4. In our opinion and according to the information and explanation given to us there are adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for sale of goods. During the course of our audit we have not observed any major weakness in internal controls.
5. In respect of transactions covered under Section 301 of the Companies Act, 1956 :
 - (a) In our opinion and according to the information and explanation given to us, the transactions made in pursuance of contracts or arrangements that needed to be entered into the register maintained under Section 301 of the Companies Act, 1956 have been so made.

- (b) In our opinion and according to the information and explanation given to us, where each of such transactions is in excess of Rs.5.00 Lacs in respect of any party, the transactions have been made at prices which are prima facie reasonable having regard to the prevailing market prices at the relevant time.
6. In our opinion and according to the information and explanation given to us, the company has not accepted any deposits within the meaning Section 58A and 58AA of the Companies Act, 1956 and the rules framed there under.
7. In our opinion and on the basis of examination of records, the company has an internal audit system commensurate with its size and nature of its business.
8. Clause (8) of the paragraph 4 of the Companies (Auditor's Report) Order,2003 relating to maintenance of cost records is not applicable to the company.
9. a) The Central Government has been regular in depositing with the appropriate authorities any undisputed statutory dues during the year, as applicable to it.

b)According to the records of the company, there are no dues of income tax, custom duty, wealth tax, sales tax, cess which have not been deposited on account of any dispute.

c.) Disputed dues in respect of

Nature of the dues	Amt. (Rs. In lacs)	Period to which amount relates	Forum where dispute is pending
Income Tax – addition made on protective basis	210.00	1.4.1998 to 31.3.1999	Appellate Tribunal
Income Tax – addition made on protective	39.58	1.4.1999 to 31.3.2000	Appellate Tribunal
Income Tax – Penalty imposed	73.50	1.4.1998 to 31.3.1999	Appellate Tribunal

have not been deposited since the matters are pending before relevant Appellate Authorities.

10. In our opinion and according to the information and explanation given to us, the company does not have any accumulated losses at the end of the financial year. The company has not incurred any cash losses either in the current financial year or in immediately preceding financial year.
11. In our opinion and according to the information and explanation given to us, the company has not defaulted on repayment of dues to banks and financial institutions. There are no debentures issued by the Company and as such the question of default in the payment to debenture holders does not arise.

12. Based on our examination, we are of the opinion that the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities. So the requirement of documents and records in regard to loans and advances is not applicable to the company.
13. In our opinion, the Company is not a chit fund or a Nidhi or Mutual Benefit Fund / Society. Therefore, the provision of clause 4(xiii) of the Companies (Auditor's Report) Order 2003 are not applicable to the Company.
14. In our opinion and on the basis of examination of records, the company has maintained proper records of the transactions and contracts in respect of shares, securities, debentures or other investments and timely entries have been made therein. Further, all share, securities, debentures and other investments have been held by the company in its own name.
15. As informed to us, the Company has not given any guarantees for any loans taken by others from other banks or financial institutions.
16. The company has not raised any term loans during the year and hence the provision of clause 4(xvi) of the Companies (Auditor's Report) Order 2003 are not applicable to the Company.
17. According to the information and explanation given to us and overall examination of the Balance Sheet of the Company, we report that no funds raised on short-term basis have been for long-term investment and vice versa.
18. According to the information and explanation given to us, the company has not made any preferential allotment of shares to parties covered in the Register maintained under Section 301 of the Companies Act, 1956.
19. According to the information and explanation given to us, the company has not issued any debentures. Therefore, clause (19) of paragraph 4 of Companies (Auditor's Report) Order, 2003 is not applicable to the Company.
20. The company has not raised any money by way of public Issue during the year the period covered by our audit. Therefore, clause (20) of paragraph 4 of Companies (Auditor's Report) Order, 2003 is not applicable to the Company.
21. According to the information and explanation given to us, no fraud on or by the company has been noticed or reported during the year.

For A K Kalia & Associates
Chartered Accountants
FRN :06949N

Place : Chandigarh
Date : 25/08/2012

Sd/-
(Anil Kumar Kalia)
Prop.

M/S GEETANJLI CREDIT & CAPITAL LIMITED
BALANCE SHEET AS AT 31st MARCH,2012

Particulars	Note No	As at 31.03.12 Rs.	As at 31.03.11 Rs.
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	1	31,192,000.00	31,192,000.00
Reserves & Surplus	2	(14,408,747.18)	(14,382,329.18)
Non-current Liabilities			
Long Term borrowings	3	1,924,430.00	1,924,430.00
Current Liabilities			
Other Current Liabilities	4	319,218.00	359,528.00
TOTAL		19,026,900.82	19,093,628.82
ASSETS			
Non Current Assets			
Fixed Assets			
Tangible Assets		-	-
Intangibel Assets		-	-
Deffered Tax Assets	5	43,364.00	43,364.00
Non current Investments	6	14,170,150.00	14,170,150.00
Long Term Loans and Advances	7	4,345,000.00	4,345,000.00
Current Assets			
Cash & Bank Balances	8	19,389.82	86,117.82
Short-Term Loans & Advances	9	402,464.00	402,464.00
Other current Assets	10	46,533.00	46,533.00
		19,026,900.82	19,093,628.82
Significant Accounting Policies - Annexure - 1		-	-

The notes form an integral part of these financial statements 1to 24

As per our attached Report of even date.
For A K Kalia & Associates
Chartered Accountants
FRN : 06949N

For and on behalf of the Board of Directors

Sd/-
(Anil Kumar Kalia)
Prop.
Place : Chandigarh
Date : 25th Aug., 2012

Sd/-
Prem Singh
Director

Sd/-
Rajesh Wadhwa
Director

M/S GEETANJLI CREDIT & CAPITAL LIMITED
STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED MARCH 31,2012

Particulars	Note no.	Year ended As at 31.03.12 (Rs.)	Year ended As at 31.03.11 (Rs.)
CONTINUING OPERATIONS			
INCOME			
Revenue from Operations (Gross)	11	-	(15,557,000.00)
Total Revenue		<u>-</u>	<u>(15,557,000.00)</u>
EXPENSES			
Other Expenses	12	26,418.00	27,310.00
Total Expense		<u>26,418.00</u>	<u>27,310.00</u>
Profit/(Loss) before tax		(26,418.00)	(15,584,310.00)
Tax Expense			
a) Current Tax		-	-
Profit/(Loss) for the year		<u>(26,418.00)</u>	<u>(15,584,310.00)</u>
Earning per equity shares of Rs. 10/- each			
Basic		(0.53)	(311.69)
Diluted		(0.53)	(311.69)
Weighted average number of shares outstanding		3,119,200	3,119,200

Significant Accounting Policies - Annexure - 1

The notes form an integral part of these financial statements 1to 24

As per our attached Report of even date.
For A K Kalia & Associates
Chartered Accountants
FRN : 06949N

For and on behalf of the Board of Directors

Sd/-
(Anil Kumar Kalia)
Prop.
Place : Chandigarh
Date : 25th Aug., 2012

Sd/-
Prem Singh
Director

Sd/-
Rajesh Wadhwa
Director

Notes forming part of financial statements

	Year ended 31st March, 2012 Amount in Rs.	Year ended 31st March, 2011 Amount in Rs.
Note : 1 - Share Capital	Rs.	Rs.
Authorised		
35,00,000 (Previous year 35,00,000) Equity Shares of Rs. 10/- each	<u>35,000,000.00</u>	<u>35,000,000.00</u>
Issued, Subscribed and Paid-up		
31,19,200 (Previous year 31,19,200) Equity Shares of Rs. 10/- each fully paid up	<u>31,192,000.00</u>	<u>31,192,000.00</u>
	<u>31,192,000.00</u>	<u>31,192,000.00</u>

The company has only one class of equity shares having a per value of Rs. 10/- per share. Each shareholder is eligible for one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the assets of the company in proportion of their shareholding.

Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company:

Name of the Shareholder	As at 31st March 2012		As at 31st March 2011	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Chanauti Invest.Ltd.	200000	6.41	200000	6.41
Shubh Poultries Ltd.	280000	8.98	280000	8.98
Regal Enterprises Ltd.	250000	8.01	250000	8.01
Classical Global Impex Ltd.	450000	14.43	450000	14.43
Isabelle Traders Ltd	300000	9.62	300000	9.62
Bhagya Shree Leasing	300000	9.62	300000	9.62
Chandrika Traders Ltd.	300000	9.62	300000	9.62

The Reconciliation of the number of Shares outstanding is set below:

Particulars	31st March 2012	31st March 2011
Equity Shares at the beginning of the year	3,119,200	3,119,200
Add: Shares issued during the year	-	-
Less: Shares cancelled on buyback of Equity Shares	-	-
Equity Shares at the end of the year	<u>3,119,200</u>	<u>3,119,200</u>

	Year ended 31st March, 2012 Amount in Rs.	Year ended 31st March, 2011 Amount in Rs.
Note : 2 - Reserves & Surplus		
a) Surplus		
Opening balance	(14,382,329.18)	1,201,980.82
Add/(Less): Net Profit/(Net Loss) for the year	(26,418.00)	(15,584,310.00)
Closing Balance	<u>(14,408,747.18)</u>	<u>(14,382,329.18)</u>
	<u>(14,408,747.18)</u>	<u>(14,382,329.18)</u>
	Year ended 31st March, 2012 Amount in Rs.	Year ended 31st March, 2011 Amount in Rs.
Note : 3 - Long Term borrowings		
From Others		
Unsecured		
Shubh Poultry Limited	1,924,430.00	1,924,430.00
Total	<u>1,924,430.00</u>	<u>1,924,430.00</u>

	Year ended 31st March, 2012 Amount in Rs.	Year ended 31st March, 2011 Amount in Rs.
Note : 4 - Other Current Liabilities		
Other Payables	319,218.00	359,528.00
	<u>319,218.00</u>	<u>359,528.00</u>
	Year ended 31st March, 2012 Amount in Rs.	Year ended 31st March, 2011 Amount in Rs.
Note : 5 Deferred Tax Assets		
Deferred	43,364.00	43,364.00
	<u>43,364.00</u>	<u>43,364.00</u>
	Year ended 31st March, 2012 Amount in Rs.	Year ended 31st March, 2011 Amount in Rs.
Note : 6 Non - Current Investments		
Trade Investments		
In Equity Shares - Unquoted		
Eden Financial Marts Ltd.	1,170,150.00	1,170,150.00
78,010 (Prev. Year 78010) Equity Shares of Rs.10/- each		
Sonu Metals Pvt Ltd	200,000.00	200,000.00
2000 (Prev. Year 2000) Equity Shares of Rs.100/- each		
Big Bite Securities Pvt Ltd	4,800,000.00	4,800,000.00
48000 (Prev. Year 48000) Equity Shares of Rs.100/- each		
Richet Builders and Investment Pvt. Ltd.	2,000,000.00	2,000,000.00
20000 (Prev. Year 20000) Equity Shares of Rs.10/- each		
Shree Barah Investment Ltd.	2,000,000.00	2,000,000.00
20000 (Prev. Year 20000) Equity Shares of Rs.10/- each		
GS Auto Leasing Limited	100,000.00	100,000.00
175000 (Prev. Year 175000) Equity Shares of Rs.10/- each		
Gala Finance & Investment Limited	3,900,000.00	3,900,000.00
390000 (Prev. Year 390000 I) Equity Shares of Rs.10/- each		
	<u>14,170,150.00</u>	<u>14,170,150.00</u>
	Year ended 31st March, 2012 Amount in Rs.	Year ended 31st March, 2011 Amount in Rs.
Note 7- Long - Term Loans and Advances		
Advances recoverable in cash or in kind	4,345,000.00	4,345,000.00
	<u>4,345,000.00</u>	<u>4,345,000.00</u>
	Year ended 31st March, 2012 Amount in Rs.	Year ended 31st March, 2011 Amount in Rs.
Note 8 - Cash and Bank balances		
Cash and Cash Equivalents		
a.Balances with banks	14,010.82	14,010.82
b.Cash on hand	5,379.00	72,107.00
	<u>19,389.82</u>	<u>86,117.82</u>
	Year ended 31st March, 2012 Amount in Rs.	Year ended 31st March, 2011 Amount in Rs.
Note 9 - Short-Term Loans & Advances		
Balance with government authorities		
Unsecured, considered good		
Income Tax Refund Due	402,464.00	402,464.00
	<u>402,464.00</u>	<u>402,464.00</u>
	Year ended 31st March, 2012 Amount in Rs.	Year ended 31st March, 2011 Amount in Rs.
Note 10 - Other Current Assets		
Mat Credit Entitlement	46,533.00	46,533.00
	<u>46,533.00</u>	<u>46,533.00</u>

M/S GEETANJLI CREDIT & CAPITAL LIMITED

Notes forming part of financial statements

Particulars	Year ended	Year ended
	31st March, 2012	31st March, 2011
	Amount in Rs.	Amount in Rs.
Note 11 - Revenue from operations (Gross)		
Income from Investments	-	(15,557,000.00)
Total	-	(15,557,000.00)
	Year ended	Year ended
	31st March, 2012	31st March, 2011
	Amount in Rs.	Amount in Rs.
Note 12- Other Expenses		
Auditor's Remuneration	5,618.00	5,515.00
Staff Salary	8,500.00	7,200.00
Administrative Expenses	2,860.00	3,570.00
Roc Filling Fee	1,500.00	4,000.00
Postage, Telegram & Telephone Exp.	3,805.00	3,210.00
Printing & Stationery Expenses	4,135.00	3,815.00
Total	26,418.00	27,310.00

GEETANJALI CREDIT & CAPITAL LIMITED

Note No

13. Claims against the company not acknowledged as debts NIL (Prev.Year :NIL).
14. Contingent liabilities not provided for – Income tax Demand Rs.99.96 lacs
(Prev.year: Rs.99.96 lacs)
15. Estimated amount of contracts remaining to be executed NIL (Prev.Year:NIL).
16. In the opinion of the Board of Directors, the aggregate value of loans and advances on realization in the ordinary course of business will not be less than the amount at which they are stated in the Balance Sheet.
17. The Debit and Credit balances are subject to the confirmation from respective parties.
18. The company has not complied with the provision of section 383 A of the Companies Act, 1956 relating to the employment of a full time company secretary. The efforts of the company including advertisement in journals have not resulted in any positive result so far.
19. AS-20: EARNING PER SHARE
The basic EPS is Rs.(0.53) per share for the year ending 31.03.2012 and Rs.(311.69) per share for the ending 31.03.2011.

20. PARTICULARS OF PAYMENT MADE TO AUDITORS

	Current Year	Previous year
➤ Audit Fee	5618/-	5 515/-

21. AS-18 RELATED PARTY DISCLOSURES

During the year there are no significant transactions entered in to by the company with the related parties as prescribed by Accounting Standard 18.

22. In terms of Accounting Standard-22 “Accounting for Taxes on Income” the company has determined the Deferred Tax Assets / (Liability) as follows :

PARTICULARS	AMOUNT(Rs.)
➤ Deferred Tax Asset on account of Carried forward and current losses for the year	43364.00 (Pr. Yr Rs.43364.00)
➤ Opening Net Deferred Tax Assets	NIL (NIL)
➤ Net Deferred Tax Asset carried to balance sheet	43,364.00 (Pr Yr Rs.43364.00)

23. Addition information as required under Part II of the Schedule VI of the Companies Act, 1956.

A) CIF Value of Imports during the period NIL(Prev.Year NIL)

B) Expenditure in Foreign Currency	NIL(Prev.year.NIL)
C) Value of Imported Raw Material consumed and % thereof	NIL(Prev.year.NIL)
D) Amount Remitted in Foreign Exchange	NIL(Prev.year.NIL)
E) Earning in Foreign Exchange	NIL(Prev.year.NIL)

Additional information as required under para III & IV of Part II of Schedule VI of the Companies ACT, 1956 is an under the extent applicable.

➤ **Opening Stock of Shares:**

Particulars of Shares/ Securities	CURRENT YEAR		PREVIOUS YEAR	
	Units	Amount(Rs.)	Units	Amount(Rs.)
- Edem Financial Mart Ltd.	78,010	1,170,150	78,010	1,170,150
- Gala Investments	390000	3900000	-	-
- Star Global Resources Ltd	-	-	199,765	21,549,950
- Sonu Metals	2,000	200,000	2,000	200,000
- Richet Builders and Investment Pvt. Ltd.	20,000	2,000,000	20,000	2,000,000
- Big Bite Securities Pvt. Ltd	48,000	4,800,000	48,000	4,800,000
- Shree Barah Investment Ltd.	20,000	2,000,000	20,000	2,000,000
- GS Auto International Limited	175,000	100,000	175,000	100,000
Total of Opening stock		14,170,150.00		31,820,100

➤ **Purchase of Shares:**

Particulars of Shares/ Securities	CURRENT YEAR		PREVIOUS YEAR	
	Units	Amount(Rs.)	Units	Amount(Rs.)
- Gala Finance and Investment Ltd	-	-	39,000	390,000
Total of Purchase of Shares	-	-	39,000	390,000

➤ **Sale of Shares/Securities:**

Particulars of Shares/ Securities	CURRENT YEAR		PREVIOUS YEAR	
	Units	Amount(Rs.)	Units	Amount(Rs.)
- Star Global Resources Ltd	-	-	199,765	21,549,950
Total of Sale of Share/ Securities	-	-	199765	21,549,950

➤ **Closing Stock:**

Particulars of Shares/ Securities	CURRENT YEAR		PREVIOUS YEAR	
	Units	Amount(Rs.)	Units	Amount(Rs.)
- Edem Financial Mart Ltd.	78,010	1,170,150	78,010	1,170,150
- Gala Investments	390,000	3,900,000.00	390,000	3,900,000.00
- Sonu Metals	2,000	200,000.00	2,000	200,000.00
- Big Bite Securities	48,000	4,800,000.00	48,000	4,800,000.00
- Richet Builders and Investment Pvt. Ltd.	20,000	2,000,000	20,000	2,000,000
- Shree Barah Investment Ltd.	20,000	2,000,000	20,000	2,000,000
- GS Auto Leasing Limited	175,000	100,000	175,000	100,000
Total of Closing Stock		14,170,150.00		14,170,150.00

F) Break up value of expenditure incurred on employees who:

- i) If employed for one or more than one full year were in receipt of remuneration which, in aggregate was not less than Rs.24,00,000/- NIL
- ii) If employed for a part of the year were in receipt of Remuneration which, for any month of that year was not less than Rs,2,00,000/- NIL

24. Previous year's figures have been regrouped and rearranged wherever considered necessary to make them comparable with current year's figures.

For GEETANJLI CREDIT & CAPITAL Ltd. AUDITOR'S REPORT
"As per our separate report of Even date attached."

For A K Kalia & Associates
Chartered Accountants

Sd/-
Prem Singh
(Director)

Sd/-
Rajesh Wadhwa
(Director)

Place :Chandigarh
Dated: 25.08.2012

Sd/-
(Anil Kumar Kalia)
Prop.

GEETANJALI CREDIT & CAPITAL LIMITED

Annexure – 1

Forming part of Balance Sheet as at 31st March, 2012

1. SIGNIFICANT ACCOUNTING POLICIES

- **ACCOUNTING CONVENTION:-**
The accompanying financial statements have been prepared in accordance with the historical cost convention and in accordance with mandatory accounting standards issued by the Institute of Chartered Accountants of India.
- **INVESTMENTS:-**
Investments have been valued at cost by the management.
- **REVENUE RECOGNITION:-**
Income and the expenditure are accounted for on accrual basis.
- **FIXED ASSETS:-**
Fixed assets are stated at original cost plus any directly attributable cost of bringing the asset to their working condition for intended use.
- **DEPRECIATION:-**
Depreciation is provided on straight-line method at the appropriate rates in accordance with Schedule XIV of the Companies Act, 1956.
- **PRELIMINARY & PUBLIC ISSUE EXPENSES:-**
The total preliminary and public issue expenses are to be amortised over a period of 10 years

For GEETANJALI CREDIT & CAPITAL Ltd.

Sd/-
Prem Singh
(Director)

Sd/-
Rajesh Wadhwa
(Director)

Place :Chandigarh
Dated: 25.08.2012

AUDITOR'S REPORT

“As per our separate report of
Even date attached.”

For A K Kalia & Associates
Chartered Accountants

Sd/-
(Anil Kumar Kalia)
Prop.

GEETANJALI CREDIT & CAPITAL LIMITED

(Formerly : SHUBH INTERNATIONAL LIMITED)

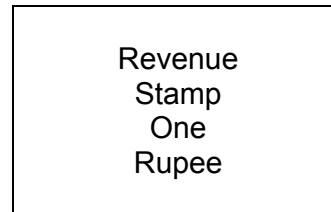
SCO. 1104-05, SECTOR 22-B, CHANDIGARH

PROXY FORM

ANNUAL GENERAL MEETING

I/we of in the district of being a member / members of the above named company, hereby appoint Of in the district of..... or failing him of In the district of as my/our proxy to attend vote for me/us on my/our behalf at the 22nd Annual Meeting of the Company to be held on 29th Sep.,2012 at 11.30 A.M. at the Registered Office at 1104-05, Sector 22-B, Chandigarh and at any adjournment thereof.

Signature :



Address :
.....

This form is to be used * favour of/*against the Resolution. Unless otherwise instructed the proxy will act as he thinks fit.

* Strike out whichever is not desired.

Notes : The proxy form duly signed across the revenue stamp of Re.1.00 must reach the company's registered office not less the 48 hours before the time of the meeting.