

Annual General Meeting

Tuesday , 30th September, 2014

At

SCO- 23-24-25, IInd Floor
Sector 34- A
Chandigarh - 160022

At

11:00 A.M.

The Shareholders are requested to bring their copy of the Annual Report along with them at the Annual General Meeting, since copy of the Report will not be distributed at the meeting.

Board of Directors (As on 19.08.2014)

Shri Ketan Kumar R. Ghaghada
Managing Director

Shri Bharat Bhushan Goyal
Executive Director

Shri Kunal A. Doshi
Independent Director

Shri Jaydeep J. Suthar
Independent Director

Bankers

CityBank, Chandigarh

Auditors

S. Kansal & Associates
Chartered Accountants
Ahmedabad

Registered Office

SCO- 23-24-25, IInd Floor
Sector 34- A
Chandigarh - 160022

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NOTICE

Notice is hereby given that the 24th Annual General Meeting of the members of Geetanjali Credit And Capital Limited will be held at 11.00 A.M. on Tuesday, 30th day of September, 2014 at SCO 23-24-25, IInd Floor, Sector 34-A, Chandigarh - 160022 to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Statement of Profit and Loss for the year ended March 31, 2014 the Balance Sheet as at that date and reports of the director and the auditor thereon and other documents attached or annexed thereto.
2. To Re-appoint Mr. Bharat Bhushan Goyal, Executive Director of the Company (DIN: 01870572), liable to retire by rotation in terms of section 152(6) of the companies Act, 2013 and, being eligible , himself for Re-appointment.
3. To re-appoint the Auditor and to fix their remuneration and in this regards pass with or without modification(s) the following resolution as an Ordinary Resolution.

“RESOLVED THAT M/s S. Kansal & Associates, Chartered Accountant, Ahmedabad, be and hereby reappoint as the Statutory auditor of the Company to hold office from the conclusion of this 24th Annual General Meeting until the conclusion of the 28th AGM (subject to ratification of the appointment by the members at every AGM held after this AGM) at such remuneration to be decided by the Board of Directors in consultation with the Auditor plus applicable service tax and re-imbursment of travelling and out of pocket expenses incurred by them for the purpose of audit.”

SPECIAL BUSINESS

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

“RESOLVED THAT pursuant to Sections 149, 150, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri Kunal A. Doshi (DIN: 06884090), Director of the Company be and is hereby appointed as an Independent Director on the Board of Directors of the Company to hold office for 5 (five) consecutive years from the date of his appointment by the Board i.e. up to 28th May, 2019.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution”.

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

“RESOLVED THAT pursuant to Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri Jaydeep J. Suthar (DIN: 06924403), who was appointed as Additional Director in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director be and is hereby appointed as an Independent Director on the Board of Directors of the Company to hold office up to 5 (five) consecutive years from the date of her appointment by the Board i.e. up to 12th July, 2019.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution”.

Registered Office:
SCO- 23-24-25, IInd Floor
Sector 34- A
Chandigarh - 160022
Place: Chandigarh
Date : 19/08/2014

By order of the board of directors

Dipesh Panchal
(Company Secretary)

NOTES:

- A. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (MEETINGS) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY**
The proxy form duly completed and signed, should be lodged with the company, at its registered office at least 48 hours before the time of the meeting. A person cannot hold more than 50 proxies.
- B. The relative Explanatory Statement, pursuant to section 102 (2) of the companies act, 2013 (corresponding to 173 (2) of the companies act, 1956), in respect of the special business under item no. 6 to 15 are annexed hereto
- C. Pursuant to the provision of Section 91 of the Companies Act, 2013 (corresponding to 154 of the companies act, 1956), the registered books of members and share transfer books of the company will remain closed 25th September, 2014 to 30th September, 2014 (both the days inclusive), for determining the entitlement of the shareholder to the payment of dividend.
- D. All documents referred to in the notice and the explanatory statement requiring the approval of the members at the meeting and other statutory registers shall be available for inspection by the Members at the registered office of the company during office hours on all working days between 11.00 a.m. to 1.00 p.m. on all days except Saturdays, Sundays and public holiday, from the date hereof up to the date of the annual general meeting.
- E. Members are entitled to make nomination in respect of shares held in physical form. Members desirous of making nominations are requested to send their requests in Form 2B (specimen available on request) to the Registered office of the Company.
- F. Members are requested to notify the change in the address, if any. In case of shares held in electronic form to the concerned Depository Participant quoting their Client ID and in case of physical shares to the Registrar and Transfer Agent of the Company quoting their Folio Number.
- G. The Notice of the 24th Annual General Meeting with instruction for e-voting, along with attendance slip and proxy form is being dispatched to the Members by Post (and electronically by e-mail to those Members who have registered their e-mail IDs with the Company /Depositories) whose names appear in the Register of Members/list of beneficial owners as on 14th August, 2014. Members may also note that the notice of the 24th AGM and the Annual Report 2013-14 will be available on the company's website www.geetanjalicreditandcapital.com

- H. Members are entitled to make nomination in respect of shares held in physical form. Members desirous of making nominations are requested to send their requests in Form 2B (specimen available on request) to the Registered office of the Company.
- I. **Voting through electronic means:** In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 24th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting. The Company has signed an agreement with CDSL for facilitating such e-Voting by the Members. Kindly note that each Member can opt for only one mode for voting i.e. either by Physical Ballot or by E-voting. However, in case members cast their vote both via physical ballot and e-voting, then voting through postal ballot shall prevail and voting done by e-voting shall be treated as invalid.

The general instructions for e-voting are as under:

(A) In case a Member receives an email from NSDL/ CDSL [for members whose email IDs are registered with the Company/Depository Participants(s)]:

- (i) If you are holding shares in Demat form and had logged on to www.evotingindia.com and casted your vote earlier for EVSN of any Company, then your existing login id and password are to be used.
- (ii) Log on to the e-voting website www.evotingindia.com
- (iii) Click on “shareholders” tab to cast your votes.
- (iv) Now select the Electronic Voting Sequence Number – “EVSN” along with “COMPANY NAME” (Geetanjali Credit And Capital Limited) from the drop down menu and click on “SUBMIT”.
- (v) Now, fill up the following details in the appropriate boxes :

	For Members holding shares in Demat Form	For Members holding shares in Physical Form
User ID	For NSDL – 8 characters of DP ID followed by 8 Digits Client ID For CDSL – 16 digits beneficiary ID	Folio Number registered with the Company
PAN*	Enter your 10 digits alpha-numeric *PAN issued by Income Tax Department when prompted by the system while e-voting (applicable for both demat shareholders as well as physical shareholders)	
DOB#	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio.	
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.	

* Members who have not updated their PAN with the Company/Depository Participant are requested to use - the First 2 alphabets from First Holder Name filed + 8 characters from right of BOID/ Folio Number (If the BOID / Folio Number is shorter than 8 characters then the system will insert “0” (zero) to fulfill the 10 character requirements.) in the PAN field. No special characters will be taken from the name.

Please enter any one of the details in order to login. If the Date of Birth & Bank Account Details both are left blank then the system will record BOID / FOLIO NO. in the Bank Account Details

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
 - (vii) Members holding shares in physical form will then reach directly to the voting screen. However, members holding shares in demat form will now reach ‘Password Change’ menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@ # \$ % &*). Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through NSDL / CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Kindly note that this changed password is to be also used by the Demat holders for voting for resolutions for the Company or any other Company on which they are eligible to vote, provided that Company opts for e-voting through NSDL / CDSL platform.
 - (viii) Click on the relevant EVSN on which you choose to vote.
 - (ix) On the voting page, you will see Resolution Description and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
 - (x) Click on the “Resolutions File Link” if you wish to view the entire Resolutions.
 - (xi) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm you vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
 - (xii) Once you “CONFIRM” you vote on the resolution, you will not be allowed to modify your vote.
- (B) In case of members receiving the physical copy of Notice of AGM (for members whose e-mail IDs are not registered with the Company/depository participant(s) or requesting physical copy)
- (i) Please follow all steps from Sl.No. (ii) to (vi) and then Sl. No. (viii) to Sl. No. (xii) above to cast vote.
- (C) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to on to <https://www.evotingindia.co.in> and register themselves, link their account which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution in PDF format in the system for the scrutinizer to verify the vote.
- (D) The voting period begins on 26th September, 2014 (9.00 a.m.) and ends on 27th September, 2014 (6.00 p.m.) During these period shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 19th September, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- (E) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (FAQs) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdsl.india.com.
- (F) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 19th September, 2014.
- (G) Mr. Punit S. Lath, Company Secretary, (Membership No. 26238)Ahmedabad has been appointed as the Scrutinizer to scrutinize the e-voting process (including the physical ballots received from members who don't have access to the e-voting process) in a fair and transparent manner.

- (H) The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (I) The Results shall be declared at the AGM of the Company. The result will be announced to the Stock Exchanges where the shares of the Company are listed and will also be displayed on the Company's website www.geetanjalicreditandcapital.com.
- (J) Members are requested to notify the change in the address, if any. In case of shares held in electronic form to the concerned Depository Participant quoting their Client ID and in case of physical shares to the Registrar and Transfer Agent of the Company quoting their Folio Number.
- (K) This notice is being issued having regard to provisions of section 108 and 110 of the Companies Act 2013, General circular no. 20/2014 Government of India and Clause 35B of the listing agreement with stock exchanges.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 :

Item No. 4

Pursuant to Sections 149, 152, Schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, it is proposed to appoint Shri Kunal A. Doshi as Independent Directors of the Company up to 5 (five) consecutive years from the date of his appointment i.e up to 27th May, 2019. The Company has also received notice pursuant to Section 160 of the Companies Act, 2013 from members proposing the appointment of aforesaid Independent Directors. Brief profiles along with other details of the Independent Directors are as follows:

Name of the Director	Shri Kunal Doshi
Date of Birth	12.11.1984
Date of joining the Board of Director of the Company	28.05.2014
Educational qualification	Under - Graduate
Number of Shares held in the Company	Nil
Directorship in other Companies and committees	Nil
Specific Functional Areas	He has an overall experience of 8 years in this field. A part from his own business, he has also immense knowledge in equity and capital market. His overall contact in his circle and his knowledge would surely benefit the Company in long run.

The Board of Directors believe that the association of the aforementioned Independent Directors with the Company shall be beneficial to the progress of the Company and hence, the Board recommends the appointment of Shri Kunal A. Doshi as Independent Directors of the Company for the approval of the shareholders at the ensuing Annual General Meeting. In the opinion of the Board, the Independent Directors fulfill the conditions specified in Sections 149, 152 and Schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualifications of Directors) Rules, 2013 and Clause 49 of the Listing Agreement (including any statutory modification(s) or re-enactment thereof for the time being in force) and such Independent Directors are independent of the management. Further, all the aforesaid Independent Directors have given a declaration to the Board of Directors to the effect that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013. Other than the Independent Directors of the Company and their relatives, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested in the proposed Ordinary Resolutions as set out in Item Nos. 4 of this Notice. This explanatory statement may also be regarded as disclosure under Clause 49 of the Listing Agreement.

Item No. 5

Pursuant to Sections 149, 152, Schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, it is proposed to appoint Shri Jaydeep J. Suthar as Independent Directors of the Company up to 5 (five) consecutive years, starting from his date of appointment. Shri Jaydeep J. Suthar was appointed by the Board of directors in their meeting held on 12th July, 2014. The Company has also received notice pursuant to Section 160 of the Companies Act, 2013 from members proposing the appointment of aforesaid Independent Directors. A brief profile along with other details of the Independent Directors are as follows:

Name of the Director	Shri Jaydeep J. Suthar
Date of joining the Board of Director of the Company	12.07.2014
Educational qualification	Under Graduate
Number of Shares held in the Company	Nil
Directorship in other Companies and committees	Nil
Specific Functional Areas	He had a wide experience in the field of Software

The Board of Directors believes that the association of the aforementioned Independent Directors with the Company shall be beneficial to the progress of the Company and hence, the Board recommends the appointment of Shri Jaydeep J. Suthar as Independent Director of the Company for the approval of the shareholders at the ensuing Annual General Meeting. In the opinion of the Board, the Independent Directors fulfill the conditions specified in Sections 149, 152 and Schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualifications of Directors) Rules, 2013 and Clause 49 of the Listing Agreement (including any statutory modification(s) or re-enactment thereof for the time being in force) and such Independent Directors are independent of the management. Further, Shri Jaydep Suthar, Independent Director has given a declaration to the Board of Directors to the effect that she meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013. Other than the Independent Directors of the Company and their relatives, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested in the proposed Ordinary Resolution as set out in Item Nos. 5 of this Notice. This explanatory statement may also be regarded as disclosure under Clause 49 of the Listing Agreement.

Registered Office:
SCO- 23-24-25, IInd Floor
Sector 34- A
Chandigarh - 160022
Place: Chandigarh
Date : 19/08/2014

By order of the board of directors

Dipesh Panchal
(Company Secretary)

DIRECTORS' REPORT

To,
The Members of
Geetanjali Credit And Capital Limited
Chandigarh

The Directors hereby present the 24th Annual Report together with Audited Statement of Accounts for the year ended on 31st March' 2014 which they trust, will meet with your approval.

(Amount in Rs.)

Particulars	2013-14	2012-13
Profit before depreciation and tax	1,10,881	23,005
Less: Depreciation	3481	0
Profit before Tax	1,07,400	23,005
Less: Provisions for Tax	27,000	9075
Profit after Depreciation & Tax	80,400	13,930

2. OPERATIONS:

The Total Receipts and other income during the year have been Rs. 4.92 lacs as compare to Rs. 2.05 lacs during the previous year. The Profit after tax of the Company has also increased to Rs. 80,400.00 as compared to Rs. 13,930.00 in the previous year.

3. DIVIDEND:

With a view to conserve the resources for expansion of the business activities and working capital requirements of the Company, the board of directors of the company do not recommended any dividend for the year under review.

4. FIXED DEPOSITS:

The Company has not invited any deposits from the public during the year under review.

5. DIRECTORS:

Shri Bharat Bhushan Goyal, Director of the Company retire by rotation and being eligible offers themselves for reappointment. Shri Jaydeep J. Suthar was appointed as an additional director and in respect of whom the Company has received a notice in writing for the appointment as a Director of the Company.

Shri Rajesh Wadhwa and Shri Prem Singh Rana have resigned from the Board with effect from 08th July, 2014. Shri Kewal Krishan Goyal, has also resigned from the Board.

In terms of the provisions of the Companies Act, 2013 the independent directors are not liable to retire by rotation. Accordingly the Board has ascertained the Directors who are liable to retire by rotation keeping in view the provisions of the Companies Act, 2013. The Board recommends for their reappointment.

6. DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to section 217 (2AA) of the Companies (Amendment) Act, 2000, the Directors confirm that,

1. In the preparation of the Annual Accounts for the year ended on 31st March' 2014, the applicable accounting standards have been followed and there has been no material departure.
2. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the year under review.
3. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act for safeguarding the assets of the Company and preventing and detecting fraud and other irregularities.
4. The Directors have prepared the annual accounts for the year ended on 31st March 2014 on a going concern basis.

7. PARTICULARS OF EMPLOYEES:

The Company has no employee in the category specified under section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975, as amended.

8. LISTING:

The Equity Shares of the Company are listed on Ahmedabad Stock Exchange. The Company is regular in payment of listing fees. The Company has paid the listing fees for the year 2014 – 2015.

9. AUDITORS:

M/s. S. KANSAL & ASSOCIATES, Chartered Accountant, retire as Statutory Auditors of the Company and being eligible offer themselves for re-appointment. Members are requested to take the note of the same and authorize board to fix their remuneration.

The Company has received a certificate from the Auditors to the effect that their appointment if made, would be within the prescribed limits under Section 141(3)(g) of the Companies Act, 2013

The Notes on Financial Statements referred to in the Auditor's Report are Self-explanatory and do not call for any further comments.

10. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

A. *Conservation of Energy: N.A*

B. *Technology Absorption*

No Technology Absorption has been envisaged by your company during the period under review.

C. *Foreign Exchange Earning & Out Go:*

Total Foreign Exchange Used : NIL

Total Foreign Exchange Earned : NIL

11. DEMATERIALIZATION OF SHARES:

The Company had appointed M/s Purvasharegistry (India) Pvt. Ltd, Mumbai as Share & Transfer Agent. The Company has applied for the connectivity in both NSDL and CDSL. And as and when, the ISIN will be allotted to the Company; the shareholders can demat their shares accordingly.

15. CORPORATE GOVERNANCE:

Pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges, Management Discussion & Analysis, Corporate Governance Report and Auditor's Certificate regarding compliance to conditions of corporate governance are made part of this Annual Report.

16. MATERIAL CHANGES AND COMMITMENTS:

There are no material changes and commitments, if any, affecting the financial position of the Company subsequent to the date of the Balance sheet and up to the date of the report.

17. APPRECIATION:

Your Directors acknowledge the continued support and co-operation received from all the Department, Shareholders, Banks and other Lenders, suppliers and Dealers.

The Board also wishes to record its sincere appreciation of the total commitment, dedication and hard work, put in by every member of the Company.

Registered Office:
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Chandigarh - 160022
Place: Chandigarh
Date : 19/08/2014

By order of the board of directors

Shri KetanKumar R. Ghaghada
(Chairman cum Managing Director)

MANAGEMENT DISCUSSION AND ANALYSIS

Economic Scenario:

Near Term, The growth prospects for 2013-14 remain uncertain, with growth abating the Euro area and moderation in the emerging markets. The economic crisis and its ramifications have accelerated the shift of economic power from the developed to the emerging nations and exposed a fragile world with limited capacity to respond to systematic risks. The consequence has been volatile and low growth which is likely to stay for some time to come.

For the Indian economy, the uncertainty continues; after 6.2% GDP in 2011-12 growth further moderated to 5% in 2012-13 with a marked slowdown across sectors.

Indian economy, witnessed many lows during the year. The major being:

- GDP Growth rate fell year on year to 5 % during 2012-13, touching its lowest level in recent history.
- Indian rupee weakened against US Dollar to its historically low levels & threats to breach 65 level mark.

Going forward, tough inflation and interest rates are anticipated to ease from current levels, slowing investments and declining capital formation may have a greater bearing on the prospective growth of Indian Economy.

While the long term India growth story is intact, the growth curve may not move steadily upwards in the short to medium term on account of rising fiscal deficit, high global prices and inflation, continued tightening by RBI to manage inflation and impact of the global macro economic factors.

Industry Structure and Development:

The outlook for the NBFC sector remains positive backed by the lower credit penetration and huge capital formation requirement of the country. However, in the short term, the sector may find the macro-economic environment challenging for growing quality book on account of overall bearish sentiments, volatile stock markets and high interest rates.

The continuing stress in the Global Financial system coupled with the domestic uncertainty has brought the domestic market to near standstill. The sluggish pace of activity in Indian Economy remained a cause of concern throughout the financial year 2013-14.

Being a NBFC the Company's operations continue to be mainly focused in the areas of Financing, Inter- corporate Investments & Capital Market activities.

The prudent approach helped the company increase its net profits to Rs. 80,400.00 from Rs.13, 930.00 in F.Y. 2012-13 reflecting an increase of more than 475 %.

Geetanjali Credit And Capital Limited (hereinafter referred as "GCCL") has been able to bring in higher operating efficiencies within the company based on the understanding and strength of our superior knowledge of local markets and efficient, proactive and conservative approach.

Future Outlook:

GCCL has built a strong presence in the market through its cumulative experience, strong distribution network as well as sound systems and processes and with new management. The company's long-term aspiration is to play a significant role in meeting the financial requirements of retail customers as well as corporate clients.

GCCL has always been able to achieve and maintain long term steady growth in business both operationally and financially. The strategy for achieving this goal is to keep expanding and diversifying the portfolio of financial services and products, provide effective financial solutions, investing in human capital, effective risk management to navigate through complex day to day business situations, turbulent market cycles and building a business model that caters to multiple requirements of our clients.

GCCL aims at scaling up its book size cautiously while managing risks optimally. The company has plans to expand its business by offering a wide array of financial products and services. Apart from financial products, GCCL also plans to foray into warehousing in the near future, by way of direct purchase of warehouses or by way of acquisition of companies, to diversify its product portfolio.

In the upcoming years, GCCL will strive to be one of the top financial services businesses in India focused on delivering superior customer experience through class leading services and competitive products while providing consistent and superior returns to the company's shareholders and at the same time maintaining the high levels of integrity.

Adequacy of Internal Control:

The Company has a proper and adequate system of internal control in all spheres of its activities to ensure that all its assets are safeguarded and protected against loss from unauthorized use or disposition and that the transactions are authorized, recorded and reported diligently. Moreover, GCCL continuously upgrades these systems in line with the best available practices.

The Company ensures adherence to all internal control policies and procedures as well as compliance with all regulatory guidelines.

Risks & Concerns:

GCCL being a financial Company is exposed to specific risks that are particular to its business and the environment within which it operates, including interest rate volatility, economic cycle, credit risk and market risk. The most important among them are credit risk, market risk and operational risk. The measurement, monitoring management of risk remains key focus areas for the company.

The company has laid down stringent credit norms through the Lending Policy Framework approved by the Board. It maintains a conservative approach and manages the credit risk through prudent selection of clients, delegation of appropriate lending powers and by stipulating various prudential limits.

In retail loan businesses like ours, overall portfolio diversification and reviews also facilitate mitigation and management.

Responsibility for the Management Discussion and Analysis Report:

The Board of Directors have reviewed the Management Discussion and Analysis prepared by the Management, and the Independent Auditors have noted its contents. Statement in this report of the Company's objective, projections, estimates, exceptions, and predictions are forward looking statements subject to the applicable laws and regulations. The statements may be subjected to certain risks and uncertainties. Company's operations are affected by many external and internal factors which are beyond the control of the management. Thus the actual situation may differ from those expressed or implied. The Company assumes no responsibility in respect of forward looking statements that may be amended or modified in future on the basis of subsequent developments, information or events.

CORPORATE GOVERNANCE REPORT**1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:**

The Company's philosophy is to conduct its affairs in a manner which is transparent, Clear and evident to those dealing with or having a stake in the company namely shareholders, lenders, creditors and employees. The Company's philosophy on corporate Governance is thus concerned with the ethics and values of the Company and its Directors, who are expected to act in the best interest of the Company and remain accountable to share holders and other beneficiaries for their action.

The Company is committed to provide high quality product and services to its customers and stakeholders, because the company believes that its long-term survival is entirely dependent on good corporate governance.

2. BOARD OF DIRECTORS:

As on 31st March, 2014 strength of the Board of Directors were 4(Four).

Attendance of each Director at the Board Meetings and last Annual General Meeting

Sr. No.	Name of Directors	Designation	Board Meeting Attended	Attendance at Last AGM	No. of Directorships in the other public Companies
1.	Bharat Bhushan Goyal	Executive Director	7	Yes	1
2.	Kewal Krishan Goyal*	Executive Director	7	Yes	Nil
3.	Prem Singh**	Non- Executive Independent Director	5	Yes	Nil
4.	Rajesh Wadhera**	Non- Executive Independent Director	4	No	Nil

*Resigned with effect from 11th July, 2014

**Resigned with effect from 08th July, 2014

During the year, the Board had met **7 times** on 30.05.2013, 12.08.2013, 15.10.2013, 02.11.2013, 03.02.2014, 02.03.2014 and 31.03.2014

The information required to be given for the Directors seeking appointment/ reappointment at the Annual General Meeting as per clause 49 (VI) are as per the explanatory statement to the notice.

3. AUDIT COMMITTEE :

The Board of Directors of the Company has constituted an Audit Committee pursuant to the provisions of Section 292A of the Companies Act, 1956 to ensure full compliance with all the relevant provisions including code of corporate governance.

As on Date, the Audit Committee is comprising of 3 (three) members composed of 2 Independent Directors and 1 Executive Director viz. Shri Kunal Doshi, Chairman of the Committee and Shri Ketankumar Ghaghada and Shri Jaydeep Suthar, Member. The committee carries out functions enumerated in the listing agreement. During the year the audit committee met 4 times on 30th May, 2013, 12th August 2013, 02nd November 2013 and 03rd February, 2014

During the year, the Audit Committee has reconstructed. Earlier, to this, Rajesh Wadhera, Prem Singh Rana and Bharat Bhushan Goyal constitute the Committee.

4. SHAREHOLDERS COMMITTEE :

The Shareholders Committee has been reconstituted and as on date it comprises of Shri Bharat Bhushan Goyal [Chairman] Shri Kunal Doshi and Shri Jaydeep Suthar is the member of the committee. The Share Transfer committee approves transfers, transmission issue of duplicate share certificates, approval of demat position. The investors Grievance committee consisted of the aforesaid members look after the matters related to the grievances of the shareholders as and when received. Further the committee also looks into other matters referred by the Board. During the period no complaints were received. Earlier to this, the committee comprises of Shri Bharat Bhushan Goyal, Shri Rajesh Wadhera and Shri Prem Singh.

5. GENERAL BODY MEETINGS:

The last three Annual General Meetings were held as under:

Sr. No.	FY	Date	Time	Location
1	2010 - 2011	30th September, 2011	11.00 a.m.	SCO 1104 05, Sector 22B, Chandigarh - 160022
2	2011 - 2012	29th September, 2012	11.00 a.m.	SCO 1104 05, Sector 22B, Chandigarh - 160022
3	2012 - 2013	24 th June, 2013	11.00 a.m.	SCO 1104 05, Sector 22B, Chandigarh - 160022

The company has passed special resolution at the Annual General Meeting held during the last three years. The short details of special resolutions passed are as under:

Year	Particulars of Special resolutions passed
2010 - 2011	Nil
2011 - 2012	Nil
2012 - 2013	Appointment of M/s S Kansal & Associates, Chartered Accountants, Ahmedabad to fill the casual vacancy in place of M/s A K Kalia & Associates, Chartered Accountants, Chandigarh during the year under review

On 07.07.2014, Extra Ordinary General Meeting has been called for appointment of Mr. Ketan Kumar Ghaghada as a Managing Director of the Company and to regularize Mr. Kunal Doshi as a Director of the Company.

No resolution is proposed to be passed through postal ballot at the forthcoming annual general meeting. No resolution was passed through postal ballot during last three annual general meetings.

6. MEANS OF COMMUNICATION:

Your company complies with Clause 41 of the Listing Agreement.

7. GENERAL SHAREHOLDER INFORMATION:

Annual General Meeting Date, Time and Venue	Date: 30 th September, 2014 Time: 11.00 a.m. Venue : SCO 23-24-25, IInd Floor Sector 34-A, Chandigarh - 160022
Next Financial Calendar Year	1 st April, 2014 to 31 st March, 2015

Date of Book Closure	25 th September, 2014 to 30 th September, 201 (both the days inclusive)
Registered Office	SCO 23-24-25, IInd Floor Sector 34-A, Chandigarh - 160022
Registrar and Transfer Agent	M/s Purva Sharegistry (India) Private Limited, Mumbai
Any Website where it displays official releases	www.geetanjalicreditcapital.com
Whether Management Discussion and Analysis is a part of this report	Yes
Share Transfer System	The work of physical share transfer is presently handled by Registrar and Transfer Agent.
Listing and Stock Code	Ahmedabad Stock Exchange
Auditors	M/s S. Kansal & Associates, Chartered Accountants, Ahmedabad
Compliance Officer	Shri Dipesh Panchal, Company Secretary

8. FINANCIAL CALENDER:

Report Period	: From 1 st April to 31 st March 2014
First Quarter Result	: Second Week of August, 2014 (tentative)
Second Quarter Result	: Second Week of November,2014 (tentative)
Third Quarter Result	: Second Week of February,2015 (tentative)
Fourth Quarter Result	: Last Week of May, 2015 (tentative)

9. SHARE HOLDING PATTERN (AS ON 31-03-2014):

Category	No. of holders	Share % of holding to total
Promoters, Directors, & other entities of Promoters	02	9.04
Public	583	90.96
Total	585	100.00

10. SHARE PRICES:

During the year, No trading has been occurred in Ahmedabad Stock Exchange. The Company had applied in BSE under Direct Listing Norms for listing of its equity shares in BSE Limited

11. DISCLOSURES:**Materially significant related party transactions**

All the Related Party Transactions are forming part of the notes to the Balance Sheet. Other than those there was no materially significant related party transaction with its promoters, directors or the management, their subsidiaries or relatives etc. that had a potential conflict with the interest of the Company at large.

Details of non compliance by the Company, penalties, strictures imposed on the Company by the Stock Exchange or Securities and Exchange Board of India (SEBI) or any Authority on any matter related to capital markets during last three years: NIL

Subsidiary Company: The Company does not have any subsidiary company.

12. CODE OF CONDUCT

The Board of Directors has already adopted the Code of Ethics and Business Conduct for the Directors and Senior Management personnel. This code is a comprehensive code applicable to all Directors, Executive as well as Non – executive and members of the Senior Management. The Code has been circulated to all the members of the Board and Senior Management Personnel and compliance of the same has been affirmed by them. A declaration given by the Managing Director is given below:

DECLARATION BY THE MANAGING DIRECTOR PERSUANT TO CLAUSE 49 OF LISTING AGREEMENT

To,
The Member of Company
Geetanjali Credit And Capital Limited

The Company has obtained from all the members of the Board and Senior Management Personnel of the Company, affirmation that they have complied with the Code of Ethics and Business Conduct framed for Directors and Senior Management Personnel in respect of the financial year 2013 – 2014.”

For and on behalf of board

Place : Ahmedabad
Date : 19/ 08/2014

Ketan Kumar Ghaghada
(Chairman cum Managing Director)

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Member of
Geetanjali Credit And Capital Limited

We have examined the compliance of the conditions of corporate governance by Shri Jagdamba Polymers Ltd. (the company) for the year ended 31st March, 2014, as stipulated in clause 49 of the listing agreement of the said company with relevant stock exchanges (hereinafter referred to as clause 49).

The compliance of the conditions of the corporate governance is responsibility of the Management. Our examination has been limited to a review of the procedure and implementation thereof, adopted by the company for ensuring compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of the opinion of the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representation made by the directors and the management, we certify that the company has complied, in all material aspects, with the conditions of corporate governance as stipulated in the above – mentioned Listing Agreement.

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

For S. Kansal & Associates.
(Chartered Accountants)

(Sachin Kansal)
Proprietor
M. No. 137191

Place : Ahmedabad
Date : 19/08/2014

INDEPENDENT AUDITORS' REPORT

To,
The Members of
Geetanjali Credit And Capital Limited
Ahmedabad

Report on the Financial Statements:

We have audited the accompanying financial statements of Geetanjali Credit And Capital Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2014, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements:

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards notified under the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 Dated 13th September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility:

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

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

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

Opinion:

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

- (i) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- (ii) In the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date; and
- (iii) In the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of Section 227(4A) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by Section 227(3) of the Act, we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with the notified under the Act read with the General Circular 15/2013 Dated 13th September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013.
 - e. On the basis of the written representations received from the directors as on March 31, 2014, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of Section 274(1) (g) of the Act.

For S Kansal & Associates.
Chartered Accountants

Place: Ahmedabad
Date: 30.05.2014

Sachin Kansal
(Proprietor)
Membership No. 137191

ANNEXURE TO THE AUDITORS' REPORT

Referred to in Paragraph 1 under the heading of "report on other legal and regulatory requirements" of our report of even date

1. In respect of the Company's fixed assets:

- a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
- b) As explained to us, all the fixed assets have been physically verified by the management during the year in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its fixed assets. No material discrepancies were noticed on such physical verification.
- c) In our opinion, the Company has not disposed of substantial part of its fixed assets during the year and the going concern status of the Company is not affected.

2. In respect of the Company's inventories:

- a) As explained to us, inventories of shares and investment have been physically verified by the management at regular intervals during the year.
- b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- c) The Company has maintained proper records of inventories. As explained to us, the discrepancies noticed on physical verification of inventories as compared to the book records were not material and have been properly dealt with in the books of account.

3. In respect of the loans, secured or unsecured, granted or taken by the Company to / from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956:

- a) According to the information & explanations given to us, the Company has neither granted nor taken any loan to companies, firms or other parties covered in the register maintained u/s. 301 of the Companies Act, 1956.
- b) 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 explanations given to us, there are generally adequate internal control systems commensurate with the size of the Company and the nature of its business for the purchase of inventory, fixed assets and also for the sale of goods and services during the course of our audit. In our opinion and according to the information and explanations given to us, there is no continuing failure to correct major weakness in internal control system.

5. In respect of the contracts or arrangements referred to in Section 301 of the Companies Act, 1956:

- a) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements, that needed to be entered into in the register maintained under Section 301 of the Companies Act, 1956 have been so entered.
- b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained u/s. 301 of the Companies Act, 1956 in respect of any party during the year have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
6. According to information and explanations given to us, the Company has not invited or accepted any public deposit, hence the provisions of section 58A, 58AA and any other relevant provision of the Companies Act, 1956 and the rules framed there-under are not applicable to the Company and no order under the aforesaid section have been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any tribunal, on the Company.
7. The Company does not have formal internal audit system but there are adequate checks and controls at all levels. The management has informed us that the steps are being taken to introduce internal audit system commensurate with the size and nature of its business.

8. According to the information and explanations provided by the Company, the Central Government has not prescribed maintenance of cost records under clause (d) of sub-section (1) of Section 209 of the Act. Accordingly, clause 4(viii) of the Order is not applicable to the Company.

9. In respect of statutory dues:

- a) According to the records of the Company, the Company is generally regular in depositing undisputed statutory dues including provident fund, investor education protection fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess and other material statutory dues with appropriate authorities, wherever applicable to it.
- b) According to information and explanation given to us, there are no undisputed amounts payable in respect of Income Tax, Sales Tax, Service Tax, and other statutory bodies which have remained outstanding as on 31st March, 2014 for a period of more than six months from the date they become payable.
- c) According to information and explanations given to us, there are statutory dues on account of Income Tax which have not been deposited on account of any dispute which are been pending before relevant Appellate Authorities as under:-

Nature of Dues	Amount (Rs. In lacs)	Period to which amount relates	Forum where dispute is pending
Income tax – addition made on protective basis	210.00	1.4.98 to 31.03.99	Appellate Tribunal
Income tax – addition made on protective basis	39.58	1.4.99 to 31.03.00	Appellate Tribunal
Income tax – Penalty Imposed	73.50	1.4.98 to 31.03.99	Appellate Tribunal

10. The company has not incurred any cash losses during the financial year covered by the audit.
11. Based on our audit procedures and according to the information and explanation given to us, we are of the opinion that the Company has not defaulted in the repayment of dues to financial institutions and banks. The Company does not hold any debentures.
12. According to information and explanations given to us, and based on the documents and records produced before us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities. Therefore the provisions of clause 4(xii) of the Order are not applicable to the Company.
13. In our opinion, the Company is not a chit fund or a nidhi /mutual benefit fund/society. Therefore, the provisions of clause (xiii) of paragraph 4 of the Companies (Auditors 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 shares, securities, debentures and other investments have been held by the Company in its own name.
15. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
16. In our opinion and according to the information and explanation given to us, the Company had not raised any term loan and therefore the provisions of Clause (xvi) of the Para 4 of the Companies (Auditor's Report) Order 2003 are not applicable to the Company.

17. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, prima facie, we report that no funds raised on short term basis have been used for long term investment or vice versa.
18. During the year, the Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Companies Act, 1956.
19. The Company has not issued any debentures and therefore the question of creating security & charge in respect thereof does not arise.
20. The Company has not raised any money by way of public issue during the year.
21. In our opinion and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

**For, S. Kansal & Associates.,
Chartered Accountants**

**Sachin Kansal
Proprietor
M. No:-137191**

**Date: 30.05.2014
Place: Ahmedabad**

BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH, 2014

(Amount In Rs.)

	Particulars	Notes	31.03.2014	31.03.2013
I	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	2	31,192,000.00	31,192,000.00
	(b) Reserves and surplus	3	(14,314,417.00)	(14,394,817.00)
			16,877,583.00	16,797,183.00
2	Non - current Liabilities			
	(a) Long Term Borrowings	4	1,924,430.00	1,924,430.00
			1,924,430	1,924,430.00
3	Current liabilities			
	(a) Short Term provisions	5	65,575.00	38,575.00
	(a) Other Current Liabilities	6	319,218.00	319,218.00
			384,793.00	357,793.00
	TOTAL		19,186,806.00	19,079,406.00
II.	ASSETS			
1	Non-current assets			
	(a) Fixed Tangible Assets		46,969.00	-
	(b) Deferred Tax Assets	7	43,364.00	43,364.00
	(c) Non Current Investments	8	4,100,000.00	4,100,000.00
	(d) Long Term Loan & Advances	9	4,747,464.00	4,747,464.00
			8,937,797.00	8,890,828.00
2	Current assets			
	(a) Stock in Trade	10	9,870,150.00	9,970,150.00
	(b) Trade Receivables	11	134,000.00	55,000.00
	(c) Cash and cash equivalents	12	198,326.00	116,895.00
	(d) Short Term Loans and Advances	13	-	-
	(e) Other Current Assets	14	46,533.00	46,533.00
			10,249,009.00	10,188,578.00
	TOTAL		19,186,806.00	19,079,406.00
	Notes forming Part of Balance Sheet	18		
	As per our report of even date		For and on behalf of Board of Directors	
	For, S KANSAL & ASSOCIATES			
	Chartered Accountants			
	Sachin Kansal		Ketan Ghaghada	Kunal Doshi
	Proprietor		Managing Director	Independent Director
	M.No. 137191		Dipesh Panchal	Place: Chandigarh
	Place: Ahmedabad		Company Secretary	Date: 30.05.2014
	Date: 30.05.2014			

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2014

(Amount In Rs.)

	Particulars	Notes	31.03.2014	31.03.2013
I	Income:			
	Revenue from operations	15	492,000.00	204,870.00
	Total Revenue		492,000.00	204,870.00
II	Expenses:			
	Purchase of stock in trade - Equity Shares		239,000.00	-
	Changes in inventories	16	100,000.00	100,000.00
	Depreciation		3,481.00	
	Other expenses	17	42,119.00	81,865.00
	Total expenses		384,600.00	181,865.00
III	Profit before tax (I - II)		107,400.00	23,005.00
IV	Tax expense:			
	Current tax		27,000	9,075.00
V	Profit (Loss) for the period (III - IV)		80,400.00	13,930.00
	Earnings per equity share:			
	(1) Basic (Weighted Average Per Share)		0.026	0.004
	Weighted Average No. of Equity Shares outstanding at the year end		3,119,200.00	3,119,200.00

Notes to Accounts forming an integral part of the Balance Sheet

18As per our report of even date
For, S KANSAL & ASSOCIATES
*Chartered Accountants***For and on behalf of Board of Directors****Ketan Ghaghada**
Managing Director**Kunal Doshi**
Independent Director**Sachin Kansal***Proprietor*

M.No. 137191

Place: Ahmedabad

Date:30.05.2014

Dipesh Panchal
Company Secretary

Place: Chandigarh

Date: 30.05.2014

CASH FLOW ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2014**(Amount in Rs.)**

Sr.No	PARTICULARS	2013-14	2012-13
A	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net Profit for the period (Before Tax)	107,400	23,005
	Adjustements for:		
	Depreciation/ Amortisation	3,481	-
	Operating Profit Before Working Capital Changes	110,881	23,005
	Adjustments for Working Capital Changes:		
	(Increase)/ Decrease in Trade Receivable	(79,000)	(55,000)
	(Increase)/ Decrease in Stock In Trade	100,000	100,000
	Increase / (Decrease) in Trade Payable & Provisions	-	29,500
	Net Cash Flow From Operating Activities - (A)	131,881	97,505
B	CASH FLOW FROM INVESTMENT ACTIVITIES		
	(Purchase)/Sale of Fixed Assets	(50,450)	-
	Net Cash Flow from Investing Activities - (B)	(50,450)	-
C	CASH FLOW FROM FINANCIAL ACTIVITIES		
	Net Cash Flow from Financial Activities - (C)	-	-
D	Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	81,431	97,505
E	Cash & Cash equivalents as at the beginning of the year	116,895	19,390
F	Cash & Cash Equivalents as at the close of the year (D + E)	198,326	116,895

As per our report of even date

For and on behalf of Board of Directors

For, S KANSAL & ASSOCIATES
Chartered Accountants

Sachin Kansal
Proprietor
M.No. 137191

Ketan Ghaghada
Managing Director

Kunal Doshi
Independent Director

Dipesh Panchal
Company Secretary

Place: Ahmedabad
Date: 30.05.2014

Place: Chandigarh
Date: 30.05.2014

SCHEDULE 1:-**SIGNIFICANT ACCOUNTING POLICIES****1. Basis of Accounting**

- The financial statements have been prepared and presented under historical cost convention on the accrual basis of accounting in accordance with the accounting principles generally accepted in India ("GAAP") and comply with the mandatory Accounting Standards ("AS") as notified as per the Companies Accounting Standards (Rules), 2006 to the extent applicable and with the relevant provisions of the Companies Act, 1956.
- Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles.

2. Use of Estimates:-

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities on the date of financial statements and reported amount of revenues and expenses for the year. Actual results could differ from these estimates. Difference between the actual result and estimates are recognized in the period in which the results are known/ materialized. Any revision to an accounting estimate is recognized prospectively in the year of revision.

3. Revenue Recognition :-

Income/Expenses are accounted for on accrual basis and provisions are made for all known expenditure.

4. Fixed Assets:-

Fixed Assets are stated at cost of acquisition or construction, net of accumulated depreciation and adjustments arising from exchange rate variations relating to borrowings attributed to Fixed Assets. Cost includes incidental expenses capitalized from time to time on their due recognition, trial run expenses and interest attributable to the project till the date of commissioning.

5. Depreciation:-

Depreciation is calculated on Straight Line Method at the rates and in the manner prescribed in Schedule XIV of the Companies Act, 1956.

6. Inventories:-

Inventories held in the form of shares are valued at lower of cost or net realizable value.

7. Investments:-

Long term Investments are stated at acquisition cost less provision, if any, for diminution in value other than temporary. Current Investments, if any, are carried out at lower of cost and fair value.

8. Segment Reporting:-

The Company deals in only one reportable segment i.e. Financial Service Sector as per Accounting Standard 17 "Segment Reporting".

9. Taxes on Income:-

The current charge for income tax is calculated in accordance with the relevant provisions as prescribed under the Income Tax Act, 1961

10. Amount Due to Micro, Small and Medium Enterprises:

Based on the information available with the Company in respect of MSME (as defined in the Micro, Small and Medium Enterprises Development Act, 2006) there are no delays in payment of dues to such enterprise during the year.

The identification of Micro, Small and Medium Enterprises Suppliers as defined under "The Micro, Small and Medium Enterprises Development Act, 2006" is based on the information available with the management. As certified by the management, the amounts overdue as on March 31, 2014 to Micro, Small and Medium Enterprises on account of principal amount together with interest, aggregate to ₹ Nil (P. Y. Nil).

11. Provisions, Contingent Liabilities and Contingent Assets:

Provisions involving a substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the financial statements by way of Notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

Notes forming part of Balance Sheet for the year ending on 31st March, 2014**NOTE : 2**

SHARE CAPITAL	31/03/2014		31/03/2013	
	Number	₹	Number	₹
Authorised				
Equity Shares of ₹ 10/- each	35,00,000	3,50,00,000	35,00,000	3,50,00,000
Issued Subscribed & Paid Up				
Equity Shares of ₹ 10/- each	31,19,200	3,11,92,000	31,19,200	3,11,92,000
Total	31,19,200	3,11,92,000	31,19,200	3,11,92,000

Reconciliation of the number of shares outstanding is set out below:-

Particulars	Equity Shares 31/03/2014	
	Number	₹
Shares outstanding at the beginning of the year	31,19,200	3,11,92,000
Add:-Shares Issued during the year		
Fresh Issue	-	-
Bonus Shares Issued	-	-
Less: Shares bought back during the year		
Other Changes (give details)	-	-
Shares outstanding at the end of the year	31,19,200	3,11,92,000

Details of Shareholders holding more than 5 % shares:-

Name of Shareholder	31/03/2014		31/03/2013	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Chanauti Invest Ltd.	Nil	Nil	2,00,000	6.41
Shubh Poultries Ltd.	Nil	Nil	2,80,000	8.98
Regal Enterprise Ltd.	Nil	Nil	2,50,000	8.01
Classical Global Impex Ltd.	Nil	Nil	4,50,000	14.43
Isabelle Traders Ltd.	Nil	Nil	3,00,000	9.62
Bhagya Shree Leasing	Nil	Nil	3,00,000	9.62
Chandrika Traders Ltd.	Nil	Nil	3,00,000	9.62

(Amount In Rs.)

NOTE 3

RESERVE AND SUPLUS	31.03.2014	31.03.2013
Profit & Loss Account		
As per Last Year	(14,394,817.00)	(14,408,747.00)
Addition during the year	80,400.00	13,930.00
Closing Balance	(14,314,417.00)	(14,394,817.00)

NOTE 4

LONG TERM BORROWINGS	31.03.2014	31.03.2013
Unsecured Considered Good		
From Body Corporate	1,924,430.00	1,924,430.00
	1,924,430.00	1,924,430.00

NOTE 5

SHORT TERM PROVISIONS	31.03.2014	31.03.2013
Audit Fee Payable	29,500.00	29,500.00
Provision for Income Tax	36,075.00	9,075.00
	65,575.00	38,575.00

NOTE 6

OTHER CURRENT LIABILITIES	31.03.2014	31.03.2013
Other Payables	319,218.00	319,218.00
	319,218.00	319,218.00

NOTE 7

DEFFERED TAX ASSET(NET)	31.03.2014	31.03.2013
Deffered Tax Asset	43,364.00	43,364.00
	43,364.00	43,364.00

NOTE 8

NON-CURRENT INVESTMENTS	31.03.2014	31.03.2013
Trade Investments		
In Equity Shares(Un quoted)	-	-
Richet Builders and Investments Pvt. Ltd.	20,00,000.00	20,00,000.00
20,000 Equity Shares of Rs. 10/- each Shree Barah Investment Ltd.	2,000,000.00	2,000,000.00
20,000 Equity Shares of Rs. 10/- each GS Auto Leasing Ltd.	100,000.00	100,000.00
175000Equity Shares of Rs. 10/- each		
	4,100,000.00	4,100,000.00

(Amount in Rs.)**NOTE 9**

LONG TERM LOANS AND ADVANCES	31.03.2014	31.03.2013
Advances Recoverable in cash or in Kind	4,345,000.00	4,345,000.00
Income Tax Refund Due	402,464.00	402,464.00
	4,747,464.00	4,747,464.00

NOTE 10

INVENTORIES	31.03.2014	31.03.2013
Stock in Trade (shares) (Valued at lower cost or Market Value)	9,870,150.00	9,970,150.00
	9,870,150.00	9,970,150.00

NOTE 11

TRADE RECEIVABLES	31.03.2014	31.03.2013
Unsecured, Considered Good		
Trade Receivables less than six months	134,000.00	55,000.00
	134,000.00	55,000.00

NOTE 12

CASH AND CASH EQUIVALENTS	31.03.2014	31.03.2013
Balance with banks	1,960.00	1,961.00
Cash on Hand	196,366.00	114,934.00
	198,326.00	116,895.00

NOTE 14

OTHER CURRENT ASSETS	31.03.2014	31.03.2013
MAT Credit Entitlement	46,533.00	46,533.00
	46,533.00	46,533.00

Notes forming part of Profit and Loss account for the year ending on 31st March, 2014**NOTE 15**

(Amount In Rs)

REVENUE FROM OPERATIONS	31.03.2014	31.03.2013
Income from Sale of Securities	366,500.00	110,000.00
Other Income	125,500.00	94,870.00
	492,000.00	204,870.00

NOTE 16

CHANGES IN INVENTORIES OF STOCK IN TRADE	31.03.2014	31.03.2013
<u>Inventories at the end of the year:</u>	-	
Equity Shares	9,870,150.00	9,970,150.00
<u>Inventories at the beginning of the year:</u>	-	
Equity Shares	9,970,150.00	10,070,150.00
Net (increase) / decrease	100,000.00	(100,000.00)

NOTE 17

OTHER EXPENSES	31.03.214	31.03.2013
Auditor's Remuneration	29,500.00	29,500.00
Staff Salary	-	8,500.00
Administrative Expenses	12,619.00	40,260.00
Postage, Telegram & Telephone Exp.	-	1,240.00
Printing & Stationery Expenses	-	2,365.00
	42,119.00	81,865.00

18. NOTES FORMING PART OF BALANCE SHEET AND PROFIT & LOSS ACCOUNT**1. Earnings Per Share:-**

The Company reports basic and diluted earnings per share in accordance with Accounting Standard issued by the Institute of Chartered Accountant of India. Basic earnings per share are computed earnings per share are computed by dividing the net profit for the year by the Weighted Average Number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the net profit for the year by weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares except where results are anti-dilutive. The earnings per share of the Company is as under:-

Sr.No.	Particulars	31.03.2014	31.03.2013
A.	Net Profit for the year attributable to Equity Shareholders	Rs.80,400.00	Rs.13,930.00
B.	Number of Equity Shares Outstanding	31,19,200	31,19,200
C.	Weighted Number of Equity shares Outstanding	31,19,200	31,19,200
	Basic Earnings Per Share (A / C)	0.01	0.01

2. 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

3. 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 (PY NIL)
B. Expenditure in Foreign Currency	NIL (PY NIL)
C. Amount Remitted in Foreign Exchange	NIL (PY NIL)
D. Earning in Foreign Exchange	NIL (PY NIL)

4. Claims against the Company not acknowledged as Debts NIL (P.Y NIL)
5. Contingent liability not provided for – Income tax Demand Rs. 99.96 lacs (PY Rs. 99.96 Lacs)
6. 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.
7. The Debit and Credit balances are subject to the confirmation from respective parties.
8. Audit Fee Payable for the current year Rs. 29,500.00 (PY Rs. 29,500.00)
9. Previous year's figures have been regrouped /re-arranged wherever necessary.

**As per our separate report of
Even date attached**

For, Geentanjali Credit And Capital Ltd

**For, S. Kansal & Associates
Chartered Accountants**

**Sachin Kansal
Proprietor
M.No. 137191**

**Ketan Ghaghada
Managing Director**

**Kunal Doshi
Director**

**Date: 30.05.2014
Place: Ahmedabad**

**Dipesh Panchal
Company Secretary**

**Place: Chandigarh
Date: 30.05.2014**

Schedule appended to the Balance Sheet of a Non- Banking Financial Company**(As required in terms of Paragraph 9BB of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998.**

(Rs. In Lacs)

Liabilities Side	2013-14		2012-13	
1.Loans and advances availed by NBFCs. Inclusive of interest accrued thereon but not paid	Amount O/s	Amount Overdue	Amount O/s	Amount Overdue
A) Debentures- Secured/ Unsecured	Nil	Nil	Nil	Nil
B) Deferred Credits	Nil	Nil	Nil	Nil
C) Term Loans	Nil	Nil	Nil	Nil
D) Inter-Corporate Loans and borrowings	19.24	Nil	19.24	Nil
E) Commercial paper	Nil	Nil	Nil	Nil
F) Public Deposits	Nil	Nil	Nil	Nil
G) Other Loans	Nil	Nil	Nil	Nil
2.Break up of 1(f) above(O/s of Public Deposits)	Not Applicable as the Company is Non –deposit taking NBFC			
Asset Side	2013-14 Outstanding		2012-13 Outstanding	
3.Break up of loans and advances including Bill Receivable(other than those included in 4 Below)				
a)Secured	Nil		Nil	
b)Unsecured	44.79		44.00	
4.Break up of leased Assets and stock on hire and hypothecation loan counting towards EL/ HP activities	Nil		Nil	
5.Break up of Investment (net of provision for diminution)	2013-14		2012-13	
Current Investment	Nil		Nil	
Non –Current Investment – Long term				
1)Quoted	Nil		Nil	
2)Un-Quoted				
Shares – Equity	41.00		41.00	

1. Borrowers group wise classification of all leased assets, stock on hire, loans and advances including other current assets(Amount Net of Provision)

(Rs. In Lacs)

	2013-14			2012-13		
	Secured	Unsecured	Total	Secured	Unsecured	Total
1. Related Parties	Nil	Nil	Nil	Nil	Nil	Nil
2. Other than Related Parties	Nil	43.45	43.45	Nil	43.45	43.45
Total	Nil	43.45	43.45	Nil	43.45	43.45

2. Investor group wise classification of all investment (current and long term) in shares and securities (both quoted and un-quoted)

(Rs. In Lacs)

Category	2013-14		2012-13	
	Market value/break up of fair value or NAV	Book Value (Net of Provisions)	Market value/break up of fair value or NAV	Book Value (Net of Provisions)
1.Related Parties	Nil	Nil	Nil	Nil
2. Other than Related Parties	41.00	41.00	41.00	41.00
Total	41.00	41.00	41.00	41.00

3. Other Information

Sr.No	Particulars	2013-14	2012-13
1	Gross Non- Performing Assets		
	a)Related parties	Nil	Nil
	b)Other than Related Parties	Nil	Nil
2	Net Non-Performing Assets		
	a)Related parties	Nil	Nil
	b)Other than Related Parties	Nil	Nil
3	Assets acquired under satisfaction of debt	Nil	Nil

For and On Behalf of Board

Ketan Kumar Ghaghada
Managing Director

Kunal Doshi
Independent Director

Dipesh Panchal
Company Secretary

Place: Chandigarh

Date: 30.05.2014

GEETANJALI CREDIT AND CAPITAL LIMITED

Registered Office : SCO 23-24-25, IInd Floor, Sector -34 A, Chandigarh - 160022
Email Id: gccl@india.com, Tel No. +91-172-4347638, Website : www.geetanjalicreditcapital.com

CIN NO. L21012CH1990PLC010869

ATTENDANCE SLIP

DP ID _____

(To be presented at the entrance)

Folio No./Client ID _____

I/We hereby record my/our presence at the 24th Annual General Meeting of the company at SCO 23-24-25, IInd Floor, Sector -34 A, Chandigarh – 160022 on Tuesday, 30th day of September, 2014 at 11.00 a.m.

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTERANCE OF THE MEETING HALL. JOINT SHAREHOLDER(S) MAY OBTAIN ADDITIONAL SLIP AT THE VENUE OF THE MEETING.

Signature of the Member/ Proxy

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 read with Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

GEETANJALI CREDIT AND CAPITAL LIMITED

Registered Office : SCO 23-24-25, IInd Floor, Sector -34 A, Chandigarh - 160022
 Email Id: gccl@india.com, Tel No. +91-172-4347638, Website : www.geetanjalicreditcapital.com

CIN NO. L21012CH1990PLC010869

Name of the Member(s):
 Registered address:
 E-mail Id:
 Folio No./ Client ID:
 DP Id:

I/We being the member(s) of _____ shares of the above named Company hereby appoint:

(1) Name: _____

Address: _____

E-mail Id: _____ or falling him;

(2) Name: _____

Address: _____

E-mail Id: _____ or falling him;

As my/our proxy to attend and vote (on a poll) for me /us and on my/our behalf at the 24th Annual General Meeting of the company to be held on Tuesday, 30th day of September, 2014 at 11.00 a.m. at SCO 23-24-25, IInd Floor, Sector -34 A, Chandigarh – 160022 and at any adjournment thereof in respect of such resolution as are indicated below:

Resolution No	Particulars of Resolution	Voting	
		For	Against
	ORDINARY BUSINESS		
1	Consider and adopt Financial Statements of the Company for the year ended 31 st March, 2014 together with the Reports of the Board of Directors and Auditors' thereon		
3	To Reappoint Mr. Bharat Bhushan Goyal who retires by rotation and, being eligible, himself for Re-appointment.		
5	Appointment of Auditors of the Company and fixing their remuneration		
	SPECIAL BUSINESS		
9	To appoint Shri Kunal Doshi as an Independent Director of the Company		
10	To appoint Shri Jaydeep Suthar as an Independent Director of the Company		

Signed this _____ day of _____ 2014

Signature of the Shareholder _____

Affix Revenue
Stamp

Signature of first proxy holder Signature of second proxy holder