



GANESH HOLDINGS LTD.

(CIN : L67120MH1982PLC028251)

ANNUAL REPORT

2014-2015

Regd.office : 607, Center Plaza, Daftary Road, Malad (East), Mumbai 400097
Tel.no.2880 9065 Email : ganeshholding@gmail.com



BOARD OF DIRECTORS :

- Smt.Lalitha Ranka - Chairman & Managing Director
- Shri N.K.Jain - Director
- Shri R.P.Singh - Director
- Shri Anil Bhenwal – Director

CHIEF FINANCIAL OFFICER :

Shri Narendra Pratap Singh

AUDITORS :

M/s Chaturvedi Sohan & Co.

BANKERS :

- UCO Bank
- Syndicate Bank

REGD.OFFICE :

607, Center Plaza, Daftary Road,
Malad (East), Mumbai 400 097

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NOTICE

NOTICE is hereby given that the 33rd Annual General Meeting of the members of **GANESH HOLDINGS LIMITED** will be held at the registered office of the company at 607, Center Plaza, Daftary Road, Malad (East), Mumbai 400 097 on Wednesday, 30th September, 2015 at 10:00 A.M. for transacting the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2015, Statement of Profit & Loss of the company for the year ended on 31st March, 2015 and the Cash Flow Statement for the year 2014-2015 together with the report of the Board of Directors and Auditors thereon.
2. To ratify the appointment of the Statutory Auditors of the company and to fix their remuneration and in connection therewith to pass the following resolution with or without modifications, as an ordinary resolution :

“RESOLVED THAT pursuant to the first proviso to Section 139 (1) of the companies Act, 2013, read with the first proviso to Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the appointment of M/s Chaturvedi Sohan & Co.(Firm Regn.No.118424W), Chartered Accountants, Mumbai as the auditors of the company to hold office from the conclusion of Thirty Third meeting to the conclusion of Thirty Seventh annual general meeting, on such remuneration as may be decided by the Board of Directors of the company, made at 32nd Annual General Meeting of the Company held on 27th September, 2014, be and is hereby ratified.”

SPECIAL BUSINESS

3. To consider and if thought fit to pass with or without modification(s) the following resolution as an ORDINARY RESOLUTION :
“RESOLVED THAT pursuant to the provisions of Section 152, 161 and any other applicable provisions of the Companies Act, 2013 and any other rules made thereunder read with Schedule IV to the Act, Shri Anil Bhenwal (DIN : 06730161), who was appointed as an additional Director of the Company by the Board of Directors w.e.f.28-10-2014 and who holds office up to the date of this Annual General Meeting and in respect of whom the company has received a notice in writing from a member proposing the candidature of Shri Anil Bhenwal for the office of Director of the company, be and is hereby elected and appointed as an independent director of the company to hold office for a term of five consecutive years from the conclusion of this Annual General Meeting, not liable to retirement by rotation.”

By order of the Board

Dated: 07-09-2015
Place : Mumbai

Lalitha Ranka
Chairperson & MD
(DIN : 01166049)



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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/herself. A proxy need not be a member of the company. A blank form of proxy is enclosed and if intended to be used it should be returned to the Company not less than forty-eight hours before the commencement of the Annual General Meeting, duly completed.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to Special Business is annexed hereto.
3. The Share Transfer Books and Register of Members of the company will remain closed from Tuesday, the 22nd September 2015 to Wednesday, 30th September, 2015 (both days inclusive).
4. Members desiring to seek any further information or clarification on the annual accounts or operations of the company at the meeting are requested to send their queries so as to reach the registered office at least 10 days in advance of the date of meeting to enable the management to keep the information ready.
5. The members are requested to bring their copies of the annual report to the meeting.
6. (a) Members desirous of receiving Notices and/or documents from the company through electronic mode are urged to update their email addresses with their depository participants, where shares are held in electronic form and to the Share department of the company / share transfer agents where shares are held in physical form.

(b) Email Addresses of Members are advised to the Share Department of the company / share transfer agents where shares are held in physical mode or registered with depositories where shares are held in electronic mode will be deemed to be member's registered email address for serving company documents / notices as per provisions of the Act and the instructions of the Ministry of Corporate Affairs. Members intending to refresh / update their email addresses should do so as soon as possible.
7. Members are requested to notify immediately any change in their address to the Companies Registrar and Share Transfer Agents M/s System Support Services, 09, Shivai Industrial Estate, Near Parke Davis, 89, Andheri-Kurla Road, Sakinaka, Mumbai 400 072.

8. Voting through Electronic Means:

- A. In compliance with provisions of Section 108 of the companies Act, 2013 read with Rule 20 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the company is pleased to offer e-voting facility as an alternative mode of voting which will enable the Members to cast their votes electronically on the resolutions mentioned in the notice of 33rd Annual General Meeting of the Company.



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The instructions for members for voting electronically are as under :

In case of members received e-mail :

- i) Log on to the e-voting website www.evotingindia.com
- ii) Click on "Shareholders" tab
- iii) Now, select the 'Ganesh Holdings Limited' from the drop down menu and click on 'SUBMIT'
- iv) Now enter your User ID
 - a. For CDSL : 16 digits beneficiary ID
 - b. For NSDL : 8 character DP ID followed by 8 digits Client ID
 - c. Members holding shares in physical form should enter folio number registered with the company.
- v) Next enter the Image verification as displayed and click on 'Login'.
- vi) If you holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vii) If you are a first time user follow the steps given below :

	For members holding shares in demat form and physical
PAN *	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Members, who have not updated their PAN with the Company / Depository Participant, are requested to use the first two letters of their name and the last 8 digit of the demat account/ folio number in the PAN field.• In case, the folio number is less than 8 digits, enter the applicable number of 0"s before the number after the first two characters of the name in Capital letters. E.g. If your name is Ramesh Kumar with folio number 100, then enter RA00000100 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.

- viii) After entering these details appropriately, click on 'SUBMIT' tab.
- ix) Members, holding shares in physical form, will then reach directly the company selection screen. However members holding shares in demat form, will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x) For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi) Click on the EVSN for the relevant 'Ganesh Holdings Limited" on which you choose to vote.



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- xii) On the voting page, you will see "RESOLUTION Description" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii) Click on the "RESOLUTION FILE LINK" if you wish to view the entire resolution details.
- xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the voting page.
- xvii) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii) Non-individual shareholders (i.e. other than individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
- xix) Note for Institutional Shareholders :
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- xx) In case of members receiving the physical copy of Annual Report please follow all steps from (i) to (xix) above to cast vote.
- xxi) The voting period begins on Thursday, 24th September, 2015 on 9.00 a.m. and ends on Tuesday, 29th September, 2015 on 5.00 p.m. During this period Shareholders of the company holding shares either in physical form or demat form as on the cut-off date of 23rd September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- xxii) 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.co.in under help section or write an email to helpdesk.evoting@cdslindia.com

B. 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 23rd September, 2015.

C. A copy of this notice has been placed on the website of the company and website of CDSL.



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D. Mr.Pankaj S.Desai, Practicing Company Secretary (Certificate of Practice No.4098) has been appointed as Scrutinizer for conducting the e-voting process in a fair and transparent manner.

E. 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) witness not in the employment of the company and make a Scrutinizer's Report of votes cast in favour or against, if any, forthwith to the Chairman.

F. The results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.ganeshholdings.com and on the website of CDSL within of CDSL within 2 days after conclusion of the annual general meeting of the company and communicated to Stock Exchanges.

In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, the members are provided with the facility to cast their vote electronically, through e-voting services provided by CDSL, on all resolutions set forth in this notice.

9. The brief background of the Director proposed for appointment is given below :

1	Name of the Director	Shri Anil Bhenwal
2	DIN	06730161
3	Date pf Birth	30-04-1980
4	Date of Appointment	28-10-2014
5	Qualification	Commerce Graduate
6	Experience in Specific areas	Accounts and finance
6	Directorship in other companies	Modern Polytex limited Gujarat Polyfils India Ltd.
7	Membership / Chairmanship of committees	Member of the audit committee and remuneration committee of the company



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EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 :

The following statement sets out all material facts relating to the Special Business mentioned in the accompanying notice :

ITEM No. 3

Shri Anil Rajendra Bhenwal was appointed as an Additional Director by the Board of Director w.e.f.28-10-2014 in accordance with the provisions of Section 161 of the Companies Act, 2013. Pursuant to Section 152 of the Companies Act, 2013 the above director holds office up to the date of the ensuing Annual General Meeting. In his regard the company has received request in writing from a member of the company proposing his candidature for appointment as Director of the company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013. The Board feels that presence of Shri Anil Bhenwal on the Board is desirable and would be beneficial to the company.

Your directors recommend the resolution set out in item no.3 of the accompanying Notice. None of the Directors, except Shri Anil Bhenwal, in any way, concerned or interested financially or otherwise, in the Resolution.



MANAGEMENT DISCUSSION AND ANALYSIS:

A. Industry Structure and Development

The Company is engaged in business i.e. Non Banking Financial Services (granting of loans, making investments, etc)

B. Opportunities and Threats

The Company is finding a good market

C. Segment-wise Performance

The Company is engaged in only one business i.e. Non Banking Financial Services (granting of loans, making investments, etc) and hence product-wise performance is not provided.

D. Outlook

The outlook for the Company's business is very bright because of the opportunities for investment in the current market conditions is high.

E. Risk and Concerns

Competitive scenario in investment sector are the major areas of risk and concern for your Company.

F. Internal Control Systems and their Adequacy

The Company has satisfactory internal control system, the adequacy of which has been mentioned in the Auditors' Report.

G. Human Resources

In the field of Human Resources, the Company will develop speedily control departments and will hire qualified people for the same.



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DIRECTOR'S REPORT

To,
The Members,

The Directors of your company have pleasure in presenting their Report and Audited Statements of Accounts for the year ended March 31, 2015.

FINANCIAL RESULTS

The salient features of the Company's financial results for the year under review are summarized below :

Particulars	Current Year	Previous Year
	2014-15	2013-2014
	(Amount in Rs.)	(Amount in Rs.)
Total Revenue	77,50,724	457,38,222
Total Expenses	92,33,073	456,76,123
Profit before Depreciation and Taxes	(14,82,349)	62,200
Less : Depreciation	-	-
Profit before tax	(14,82,349)	62,200
Less : Tax Provision	-	19,220
Less : Income Tax Adjustment of earlier years	1,913	4,909
Profit after Tax	(14,84,262)	38,071
Add : Balance brought forward	109,78,926	109,48,469
Balance carried to Balance Sheet	94,94,664	109,78,926

OPERATIONS :

During the year under review, the Company has recorded Net losses of Rs.14,84,262/- for the year as compared to the profits of Rs. 38,071/- in the previous year.

CAPITAL AND RESERVES :

A) Capital:

During the year under review, the Company has not issued any equity shares @ premium / discount. No bonus shares have been issued during the year. As on 31-03-2015, the Authorised share capital of the company is Rs.25 lacs and the paid-up share capital is Rs.24 lacs divided into 240000 equity shares of Rs.10/- each.

B) Reserves:

Total Reserves as on 31-03-2015 stands at Rs.127.02 lacs against Rs.141.93 lacs on 31-03-2014.

DIVIDEND

In view of loss incurred by the company, your directors have not recommended any dividend for the year under review.

DEPOSITS:

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.



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INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined in the Internal Audit Manual. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board & to the Chairman of the Company. The Internal Auditor appointed by the Company viz. Shri Manish Khandelwal, monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. The Audit Committee of the Board addresses significant issues raised by both the Internal Auditors and Statutory Auditors.

DIRECTORS:

- **Changes in Directors and Key Managerial Personnel :**

- ⊕ During the year Shri Anil Bhenwal (DIN : 06730161) was appointed as an Additional Director w.e.f.28-10-2014 in the category of independent director who hold the office till the conclusion of this Annual General Meeting and being eligible offers himself for re-appointment.
- ⊕ During the year Designation of Smt.Lalitha Ranka (DIN : 01166049) was changed from Director to Managing Director w.e.f.01/11/2014 pursuant to Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for a period of 5 (five) years on the terms and conditions as may be decided by the Board of Directors.
- ⊕ During the year pursuant to the provisions of Section 203 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, Shri Narendra Pratap Singh was appointed as Chief financial Officer of the company w.e.f.01-11-2014.

- **Statement of Declaration given by Independent Directors :**

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and clause 49 of the Listing Agreement.

- **Board Evaluation:**

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Appointment & Remuneration Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

- **Remuneration Policy:**

The Board has, on the recommendation of the Appointment & Remuneration Committee, framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

- **Meetings:**

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year 4 (Four) Board Meetings and 1 (One) meeting of each committees i.e.Audit Committee, Nomination & Remuneration Committee were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.



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PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013. The details of the investments made by company is given in the notes to the financial statements.

EXTRACT OF ANNUAL RETURN AS PER SEC 92 IN FORM MGT 9

The details forming part of extract of Annual Return in Form No. MGT 9 is enclosed in "Annexure I"

AUDITORS & AUDIT REPORT

The members of the Company had at its Annual General Meeting (AGM) held on September 27, 2014, appointed M/s. Chaturvedi Sohan & Co., Chartered Accountants, (Firm Registration No. 118424W), as the Statutory Auditors of the Company for a period of 5 (five) years, i.e. till the conclusion of 37th AGM, subject to ratification of their appointment by members at every AGM. The Company has received a certificate from the Statutory Auditors to the effect that ratification of their appointment, if made, shall be in compliance with the provisions Section 139 and 141 of the Companies Act, 2013. Accordingly, the Board proposes ratification of their appointment at the ensuing Annual General Meeting.

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

SECRETARIAL AUDIT:

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the company has appointed Pankaj & Associates, a firm of company Secretaries in practice to undertake the Secretarial Audit of the Company. The Secretarial Audit report is annexed herewith as "Annexure- II".

As required under section 204 (1) of the Companies Act, 2013 the Company has obtained a secretarial audit report. There are no major observations made by the Auditor in the Report except the following:

1. Section 203 of the Companies Act, 2013 requires Appointment of Key Managerial Personnel (KMP) by the Company. As on 31st March, 2015 Key Managerial Personnel were not appointed by the Company but before signing the Report, Chief Financial Officer and Managing Director got appointed but the Company Secretary was not appointed till date.
2. Clause 41 (III) and Clause 41 (VI) of the Listing Agreement require Company to give advertisement in Newspaper for intimation of Board Meeting in which the financial results will be considered and approved along with the Publication of financial results in newspapers, which was not complied by the Company.
3. Rule 20 (3) (v) of Companies (Management and Administration) Rules, 2014 was not complied by the Company which requires the Company to publish the Notice of E-voting in at least one vernacular newspaper in the principal vernacular language of the district in which the registered office of the company is situated.
4. Rule 10 of Companies (Management and Administration) Rules, 2014 was not complied by the Company which requires every listed company to give advertisement for Closure of register of members in at least one vernacular newspaper in



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the principal vernacular language of the district and having a wide circulation in the place where the registered office of the company is situated, and at least one in English language in an English newspaper circulating in that district and having wide circulation in the place where the registered office of the company is situated.

However, the company would ensure in future that all the provisions are compiled to the fullest extent.

PARTICULARS OF ENERGY CONSERVATION:

The Company's operations are not energy intensive and as such involve low energy consumption. However adequate measures have been taken to conserve the consumption of energy.

FOREIGN EXCHANGE EARNINGS AND OUT-GO :

During the period under review there was no foreign exchange earnings or out flow.

HUMAN RESOURCE DEVELOPMENT AND INDUSTRIAL RELATIONS

Your Company continues to take new initiatives to further align its HR policies to meet the growing needs of its business. People development continues to be a key focus area of the Company. The industrial relations in all the units of the Company remained cordial and peaceful throughout the year.

DIRECTOR RESPONSIBILITY STATEMENT

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.
- iii) The 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 the Company and for preventing and detecting fraud and other irregularities.
- iv) The directors have prepared the annual accounts on a going concern basis.
- v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

RELATED PARTY TRANSACTIONS:

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



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SUBSIDIARY COMPANIES:

The Company does not have any subsidiary.

VIGIL MECHANISM :

The Company has a vigil mechanism named Fraud and Risk Management Policy to deal with instance of fraud and mismanagement, if any.

In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed compliance with the Code.

CODE OF CONDUCT:

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Company believes in "Zero Tolerance" against bribery, corruption and unethical dealings / behaviors of any form and the Board has laid down the directives to counter such acts. The code laid down by the Board is known as "code of business conduct" which forms an Appendix to the Code. The Code has been posted on the Company's website www.ganeshholdings.com

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behavior from an employee in a given situation and the reporting structure.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code. All Management Staff were given appropriate training in this regard.

FAMILIARISATION PROGRAM FOR INDEPENDENT DIRECTORS

Pursuant to requirements of Clause 49 of the Listing Agreement, the Company has a familiarization program for Independent Directors with regard to their role, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc. The Board Members are provided with all necessary documents/ reports and internal policies to enable them to familiarize with the Company's procedures and practices. Periodic presentations are made at the Board and Board constituted



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Committee Meetings pertaining to business and performance updates of the Company, global business environment, business strategies and risks involved. Directors attend training programs/ conferences on relevant subject matters and keep themselves abreast of the latest corporate, regulatory and industry developments.

The same has been posted on website of the Company viz; <http://www.ganeshholdings.com>

CORPORATE GOVERNANCE

The Company is making all efforts to comply with the provisions relating to Corporate Governance pursuant to clause 49 of the Listing Agreement with Stock Exchange. A Report on Corporate Governance forming part of directors' report is annexed herewith.

ACKNOWLEDGEMENT

Your Directors would like to express their appreciation for the assistance and co-operation received from employees at all levels performed their duties and responsibilities and for close received from them during the year. Your Directors also record their sincere appreciation of the continued support; assistance and co-operation extend by the Company's Bankers and also Shareholders of the Company who put their confidence in the company.

FOR AND ON BEHALF OF THE BOARD

Date : 7th September, 2015
Place : Mumbai

(Lalitha Ranka)
Chairperson &
Managing Director
DIN : 01166049



REPORT ON CORPORATE GOVERNANCE : (Annexure to Directors' Report)

The Company complies with the requirements regarding Corporate Governance as stipulated in clause 49 of the listing agreement of stock exchanges as follows :

➤ **Company's philosophy :**

The Company firmly believes that good corporate governance is key element in improving efficiency and growth and investor confidence. The long term corporate goals, plans can be successfully achieved by adopting good corporate governance. The Company's philosophy on corporate governance envisages the attainment of the highest levels of transparency, professionalism and accountability in all facets of its operations and in all its interactions with its stake holders including share holders, employees, the government and lenders.

The Company while conducting its business has been upholding core values i.e. transparency, integrity, honesty, accountability and compliance of laws. The Company's governance process and practice has ventured to achieve a transparency and professionalism in action as well as the implementation of policies and procedure to ensure ethical standards.

The company not only adheres to the prescribed corporate practices as per clause 49 of the listing agreement but has also undertaken several initiatives towards maintaining the highest standards of governance. The company continuously endeavors to improve on these aspects on an ongoing basis.

➤ **Board of Directors :**

• **Constitution :**

The Board of Directors of the Company as on 31st March, 2015 comprise of Four Directors out of which Three are Non-Executive. The Chairperson & Managing Director fall in the category of Executive Director. Three Directors are 'Independent' Directors.

• **Directorship held by the Directors of the company:**

None of the Directors of your company are directors of the board of more than 15 companies or 10 board level committees or chairman of more than 5 committees across all the companies in which they are directors.

• **Board Meetings held during the year:**

During the year under review, four board meetings were held, the dates being 28-05-2014, 29-07-2014, 28-10-2014, 30-01-2015. The last AGM was held on 27th September, 2014.

• **Directors attendance :**

Details of attendance during 2014-2015 and other particulars are given below :



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Sr.	Name	Title	Category	Directorship in other companies	No.of board meetings for 2014-2015		Whether attended last AGM
					Total held	Attended	
1	Lalitha Ranka (DIN01166049)	Chairperson & Managing Director	Promoter - Executive	7	4	4	Yes
2	Narendra Kumar Jain (DIN:00456960)	Director	Independent Non-Executive	2	4	4	Yes
3	Rudra Pratap Singh (DIN:05290910)	Director	Independent Non-Executive	1	4	4	Yes
4	*Anil Bhenwal (DIN:06730161)	Additional Director	Independent Non-Executive	2	4	2	No

* Appointed w.e.f.28-10-2014.

• **Remuneration to Executive directors :**

No remuneration is paid to the Executive Director for the year ended on 31st March, 2015.

• **Post Meeting follow up system:**

The Company has a formal system of follow up, review and reporting on actions taken by the management on the decisions of the board. The Company presents a comprehensive Action Taken Report of the previous meeting at the ensuing meeting of the Board of Directors.

• **Code of conduct :**

The Board of Directors has adopted the Code of Business Conduct and Ethics for Directors of the company and the same has been communicated to all the Directors and they have affirmed their compliance with the code and declaration to this effect by Directors is furnished at the end of the report.

• **Shares held by Executive Director:**

As on 31-03-2015 Smt.Lalitha Ranka, who is promoter of the company holds 175295 Equity shares in the company. No other directors holds any equity shares in the company.

➤ **Committees to the Board :**

A. Audit Committee :

The Audit Committee of the Board of Directors has been constituted in accordance with the prescribed guidelines. The Audit committee comprises of 3 Directors as on 31st March, 2015, all of whom are non-executive and independent directors. The Broad terms of reference of Audit committee are in accordance with the prescribed guidelines, as set out in the Listing Agreement.



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The composition of the Audit committee is as follows :

S.no.	Name	Designation in the Committee
1	Shri N.K.Jain	Chairman
2	Shri R.P.Singh	Member
3	Shri Anil Bhenwal	Member

The Company has systems and procedures to ensure that the Audit Committee mandatorily reviews :

- Management discussions and analysis of the financial condition and quarterly results of the company.
- Annual Financial Statements and Auditor's Report thereon before submission to the Board for approval.
- Management letters/ letters of internal control weaknesses issued by the Statutory Auditors.
- Appointment, remuneration and terms of appointment of statutory auditors of the company.
- Payment to Statutory Auditors for any other services rendered by them.
- Scrutiny of inter-corporate loans and investments.
- Internal Audit Reports relating to Internal control weaknesses
- The appointment, removal and terms of remuneration of the internal auditor shall be subject to review by the Audit Committee.

Pursuant to its terms of references, the Audit Committee is empowered to :

- Investigate any activity within its terms of reference and to seek any information it requires from any employee.
- Obtain legal or other independent professional advice and to secure the attendance of outsiders with relevant experience and expertise, when considered necessary.

During the year under review, the meeting of the Audit Committee was held once, the date being 30th March, 2015 and all the members of committee had attended the meeting.

B. Nomination and Remuneration Committee :

The Nomination & Remuneration Committee of the board of Directors has been constituted in accordance with the section 178 of Companies Act, 2013 and prescribed guidelines. The committee comprises of 3 Directors as on 31st March, 2015, all of whom are Non-Executive and Independent.

The composition of Nomination & Remuneration Committee is as follows :

S.no.	Name	Designation in the Committee
1	Shri N.K.Jain-	Chairman
2	Shri R.P.Singh	Member
3	Shri Anil Bhenwal	Member



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The committee met once during the year on 30th March, 2015 and all the members of committee had attended the meeting.

The Company does not pay any remuneration by salary, benefits, sitting fees, stock options, bonus, pensions etc. to its Directors during the year 2014-15.

C. **Stakeholders Relationship Committee :**

The Stakeholders Relationship Committee of the board of Directors has been constituted during the year and the committee comprises of 3 Directors as on 31st March, 2015, all of whom are Non-Executive and Independent.

The composition of Nomination & Remuneration Committee is as follows :

S.no.	Name	Designation in the Committee
1	Shri N.K.Jain	Chairman
2	Shri R.P.Singh	Member
3	Shri Anil Bhenwal	Member

The Committee is looking into shareholders / investors' complaints regarding transfer of shares, non-receipts of Balance Sheet etc. As on 31-03-2015, there are no complaints that have remained un-resolved.

➤ **General Body Meeting :**

The last three Annual General Meetings were held as per the details given below :

Date of AGM	Relevant financial year	Venue / Location where held	Time of meeting
28 th Sept, 2012	2011-2012	7/5, Malad CHS Ltd., Poddar Road, Malad (E), Mumbai 97	10.30 A.M.
21 st Sept, 2013	2012-2013	607, Center Plaza Daftary Road, Malad (E) Mumbai 97	10.00 A.M.
27 th Sept, 2014	2013-2014	607, Center Plaza Daftary Road, Malad (E) Mumbai 97	10.00 A.M.

➤ **Other Disclosures :**

- There is no materially significant pecuniary or business transaction of the Company with its promoters, directors or relatives etc. that may have potential conflict with the interest of the company at large. The Register of Contracts containing the transactions in which Directors are interested is regularly placed before the Board for its approval. The transactions with the related parties are disclosed in the notes to accounts in the Annual Report.
- There were no instances of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchange or SEBI or any statutory authorities on any matter related to capital markets during last 3 years.
- As required under Clause 49 of the listing Agreement with the Stock Exchanges, the Managing Director and CFO of the Company have certified to the Board regarding their review on the Financial Statements, Cash Flow Statements and matters related to internal control etc. in the prescribed format for the year ended 31st March, 2015.



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➤ **Means of communication :**

The Company displays its periodical results on the Company's website www.ganeshholdings.com as required by the Listing Agreement.

➤ **General Shareholder information :**

Detailed information in this regard is provided in the section "Shareholders Information" which forms part of this Annual Report.

➤ **Declaration on Compliance with code of conduct :**

As provided under Clause 49 of the Listing Agreement with the Stock Exchange, all board members have affirmed the compliance with the Code of conduct for the year ended 31st March, 2015.

➤ **CFO Certificate :**

As required under Clause 49, the CFO Certificate is enclosed in this Report.

➤ **Compliance Certificate of the Auditors :**

The Statutory Auditors have certified that the Company has complied with the conditions of Corporate Governance, as stipulated in Clause 49 of the Listing Agreement with the Stock Exchanges, and the same is annexed to this report.



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GENERAL SHAREHOLDERS INFORMATION

1. Annual General Meeting

- Day, Date and Time : Wednesday, 30th September, 2015
10.00 A.M.
- Venue : 607, Center Plaza, Daftary Road,
Malad (East), Mumbai 400 097

2. Financial Calendar & Publication of results :

The financial year of the company is April to March

- Financial reporting for the quarter ending June 30, 2014 : 29-07-2014
- Financial reporting for the quarter ending September 30, 2014 : 28-10-2014
- Financial reporting for the quarter ending December 31, 2014 : 30-01-2015
- Financial reporting for the quarter ending March 31, 2015 : 15-05-2015

- 3. **Dates of Book Closure** : 22nd Sept, 2015 to 30th Sept, 2015

- 4. **Registered Office** : 607, Center Plaza, Daftary Road,
Malad (East), Mumbai 400 097

5. Listing of Equity shares on Stock Exchange at :

Bombay Stock Exchange Ltd.

Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 023

- 6. **Stock Code :** ISIN : INE932M01011
Scrip Code : 504397

- 7. The shares are not traded since long therefore stock market data is not available.

- 8. **Share Transfer Agents** : System Support Services
09, Shivai Industrial Estate,
Near Parke Davis, 89, Andheri - Kurla Road,
Sakinaka, Mumbai - 400 072.
Tel No. 28500835, Email id: sysss72@yahoo.com

- 9. Share Transfers are registered and returned within a period of 30 days from the date of receipt, if the documents are clear in all respect.

10.1) Distribution of Shareholding as on 31st March, 2015

No. of shares	2014-2015			
	No. of shareholder	% of shareholder	No. of shareholder	% of shareholder
1-100	88	91.67	4155	1.73
101-200	-	-	-	
201-500	2	2.08	750	0.31
501-1000	-	-	-	
1001-5000	1	1.04	1200	0.50
5001-10000	2	2.08	19600	8.17
10001 and above	3	3.13	214295	89.29
Total	96	100.00	240000	100.00



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II) Shareholding pattern as at 31st March, 2015

	Category	No. of shares held			% of holding
		Physical Form	Electronic Form	Total	
A.	Promoter's holding				
	1. Indian Promoters	-	175295	175295	73.04
	Sub Total - A	-	175295	175295	73.04
B.	Non-Promoters Holding				
	(i) Institutional Investors	-	-	-	-
	(ii) Others				
	- Private Corporate Bodies	28000	-	28000	11.67
	- Indian Public	36705	-	36705	15.29
	- NRI / OCB	-	-	-	-
	Sub Total - B	64705	-	64705	26.96
	Grand Total (A + B)	64705	175295	240000	100.00

11. Dematerialization of shares and liquidity :

175295 shares were dematerialized till 31/03/2015 which is 73.04% of the total paid up Equity Share Capital of the company. The Company's shares are not traded on the BSE since long.

12. Address for correspondence

Registrar & Transfer Agents
M/s. System Support Services 107,
09, Shivai Industrial Estate,
Near Parke Davis, 89,
Andheri - Kurla Road, Sakinaka,
Mumbai - 400 072.

OR **The Company At**
607, Center Plaza, Daftary Road,
Malad (East), Mumbai 400 097

13. Secretarial Audit for Reconciliation of Capital Compliance :

As stipulated by SEBI, a qualified Practicing Company Secretary carries out the Secretarial Audit, to reconcile the total admitted capital with NSDL and CDSL and the total paid up and listed capital. This audit is carried out every quarter and the report thereon is submitted to the BSE. The audit confirms that the total listed and paid up capital is in agreement with the aggregate of the total no. of equity shares in dematerialized form and total equity shares in physical form.

Place : Mumbai
Date : 07-09-2015

(LALITHA RANKA)
Chairperson & Managing Director
DIN : 01166049



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CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

To
The Board of Directors
Ganesh Holdings Limited

I, the undersigned in my capacity as Chief Financial Officer of Ganesh Holdings Limited ("the Company"), to the best of my knowledge and belief certify that:

- a) I have reviewed financial statements and the cash flow statement for the year ended 31st March, 2015 and based on my knowledge and belief, I state that:
 - (i) These statements do not contain any materially untrue statement or omit any material fact or contain any statement that might be misleading;
 - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) I further state that to the best of our knowledge and belief, there are no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's code of conduct. I hereby declare that all the members of the Board of Directors and Management Committee have confirmed compliance with the Code of Conduct as adopted by the Company.
- c) I am responsible for establishing and maintaining internal controls and for evaluating the effectiveness of the same over the financial reporting of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which I am aware, and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated, based on our most recent evaluation, wherever applicable, to the Auditors and Audit Committee:
 - (i) significant changes, if any, in internal control over financial reporting during the year;
 - (ii) significant changes, if any, in the accounting policies made during the year and that the same has been disclosed in the notes to the financial statement; and
 - (iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Ganesh Holdings Limited

(Narendra Pratap Singh)
Chief Financial Officer

Place : Mumbai

Date : 7th September, 2015



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AUDITORS' COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

The Members
of Ganesh Holdings Limited,

We have examined the compliance of conditions of Corporate Governance by Ganesh Holdings Limited for the year ended March 31, 2015 stipulated in clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

The Compliance of condition of Corporate Governance is the responsibility of the Management. Our examination was limited to the procedures and implementation thereof, adopted by the Company to ensure Compliance with the condition of Corporate Governance. It is neither an audit nor an expression of an opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has fully complied with all the mandatory conditions of Corporate Governance as stipulated in clause 49 of the Listing Agreement.

Chaturvedi Sohan & Co.
Chartered Accountants
Firm Reg. No. 118424W

(CA Rajiv Chauhan)
Partner
Membership No. 143866

Place: Mumbai
Date 7th September, 2015



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Annexure - I to Directors' Report

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31-03-2015

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

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L67120MH1982PLC028251
2.	Registration Date	20-09-1982
3.	Name of the Company	GANESH HOLDINGS LIMITED
4.	Category /sub-category of the Company	Company Limited by shares / Indian Non-Government Company
5.	Address of the Registered office & contact details	607, Center Plaza, Daftary Road, Malad (East), Mumbai 400 097
6.	Whether listed company	YES
7.	Name, Address & contact details of the Registrar & transfer agent, if any.	M/s System Support Services 209, Shivai Industrial Estate, Near Park Davis Andheri-Kurla Road, Sakinaka, Andheri - East, Mumbai 400072 Tel.no.91-22-28500835

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S.No.	Name and Description of main products /services	NIC code of the Product / service	% to total turnover of the company
1.	Non-Banking Financial Activities	-	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sl. No.	Name and Address of the company	CIN /GLN	Holding /Subsidiary/ Associate	% of shares held	Applicable section
	----- NIL -----				

IV. SHARE HOLDING PATTERN

(Equity Share Capital Breakup as percentage of total equity)



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A) Category-wise Share Holding

	Category of Shareholders	No. of shares held at the beginning of the year (As on 31-March-2014)				No. of shares held at the end of the year (As on 31-March-2015)				% Change during the year
		Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total shares	
A.	PROMOTERS									
(1)	Indian									
a)	Individual/HUF	175295	-	175295	73.04%	175295	-	175295	73.04%	-
b)	Central Govt.	-	-	-	-	-	-	-	-	-
c)	State Govt.	-	-	-	-	-	-	-	-	-
d)	Bodies Corp.	-	-	-	-	-	-	-	-	-
e)	Banks / FI	-	-	-	-	-	-	-	-	-
f)	Any other	-	-	-	-	-	-	-	-	-
	Subtotal A(1)	175295	-	175295	73.04%	175295	-	175295	73.04%	-
(2)	Foreign	-	-	-	-	-	-	-	-	-
	Subtotal A(2)	-	-	-	-	-	-	-	-	-
	Total Share-holding of Promoter A(1)+(2)	175295	-	175295	73.04%	175295	-	175295	73.04%	-
B.	PUBLIC SHAREHOLDING									
(1)	Institutions									
a)	Mutual funds	-	-	-	-	-	-	-	-	-
b)	Banks / FI	-	-	-	-	-	-	-	-	-
c)	Central Govt.	-	-	-	-	-	-	-	-	-
d)	State Govt.(s)	-	-	-	-	-	-	-	-	-
e)	Venture Capital Funds	-	-	-	-	-	-	-	-	-
f)	Insurance Companies	-	-	-	-	-	-	-	-	-
g)	FIs	-	-	-	-	-	-	-	-	-
h)	Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i)	Others (specify)	-	-	-	-	-	-	-	-	-
	Subtotal B(1)	-	-	-	-	-	-	-	-	-
(2)	Non-Institutions									
a)	Bodies Corp.									
(i)	Indian	-	28000	28000	11.67%	-	28000	28000	11.67%	-
(ii)	Overseas	-	-	-	-	-	-	-	-	-
b)	Individuals									
(i)	Holding nominal share capital upto Rs.1 lac	-	25705	25705	10.71%	-	25705	25705	10.71%	-
(ii)	holding nominal share capital in excess of Rs.1 lac	-	11000	11000	4.58%	-	11000	11000	4.58%	-
c)	Others(specify)	-	-	-	-	-	-	-	-	-
	Subtotal B(2)	-	64705	64705	26.96%	-	64705	64705	26.96%	-
	Total Public Shareholding B (1)+ B(2)	-	64705	64705	26.96%	-	64705	64705	26.96%	-



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C. Shares held by custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	175295	64705	240000	100.00%	175295	64705	240000	100.00%	-

B) Shareholding of Promotor

Sr. No.	Shareholders' Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No.of shares	% of total shares of company	% of total shares pledged/encumbered	No.of shares	% of total shares of company	% of total shares pledged/encumbered	
1	Smt.Lalitha Ranka	175295	73.04%	-	175295	73.04%	-	-

C) Change in Promoters' Shareholding (Please specify, if there is no change)

Sr. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No.of shares	% of total shares of company	No.of shares	% of total shares of company
	At the beginning of the year				
	Date wise increase/ decrease in Promoters' shareholding during the year	NIL			
	At the end of the year				

Note : There is no change in the total shareholding of promoters during the period from 01-04-2014 to 31-03-2015.

D) Shareholding pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	For each of top 10 shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No.of shares	% of total shares of company	No.of shares	% of total shares of company
1	Sachayita Tradelink Pvt.Ltd.	28000	11.67%	28000	11.67%
2	Smt.Preeti Choudhary	9600	4.00%	9600	4.00%
3	Shri Manish Kumar Pandey	10000	4.17%	10000	4.17%
4	Shri Gauresh Desai	11000	4.58%	11000	4.58%
5	Shri Pawan Kumar Varma	1200	0.50%	1200	0.50%
6	Shri Padam Kumar Jain	500	0.21%	500	0.21%
7	Shri Mukesh Goyal	250	0.11%	250	0.11%
8	Shri Abdul Aziz Malik	50	0.02%	50	0.02%
9	Shri Abdul Bari Aziz	50	0.02%	50	0.02%
10	Shri Abdul Rafi Aziz	50	0.02%	50	0.02%



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E) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Shareholding of each of Directors and each Key Managerial Person	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No.of shares	% of total shares of company	No.of shares	% of total shares of company
1	Smt.Lalitha Ranka				
	At the beginning of the year	175295	73.04%	175295	73.04%
	Date wise increase/ decrease in Promoters' shareholding during the year	-	-	-	-
	At the end of the year	175295	73.04%	175295	73.04%

V. INDEBTNESS:

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

	Secured Loan excluding Deposits	Unsecured Loans	Deposits	Total Indebtness
Indebtness at the beginning of the financial year				
(i) Principal amount				
(ii) Interest due but not paid				
(iii) Interest accrued but not due				
Total (i+ii+iii)				
Change in Indebtness during the financial year				
* Addition				
* Reduction				
Net Change		N.A.		
Indebtness at the end of the financial year				
(iv) Principal amount				
(v) Interest due but not paid				
(vi) Interest accrued but not due				
Total (i+ii+iii)				



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VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Remuneration to Managing Director, Whole-time Directors and/or Manager :

SN	Particulars of Remuneration	Name of MD/WTD/Manager		Total Amount (Rs.)
		Smt.Lalitha Ranka Managing Director		
1	Gross Salary			
a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			
b)	Value of perquisites u/s 17(2) of the Income Tax Act, 1961			
c)	Profits in lieu of salary u/s 17(3) of the Income Tax Act, 1961			
2	Stock Option			
3	Sweat Equity			
4	Commission			
	*as % of Profit			
	*others, specify			
5	Others, please specify			
	Total (A)			
	Ceiling as per the Act	As per Schedule V of the Companies Act, 2013		

B. Remuneration to Other Directors :

SN	Particulars of Remuneration	Name of Directors		Total Amount (Rs.)
		Shri N.K.Jain	Shri R.P.singh	
1	Independent Director			
a)	Fees for attending Board, Committee Meeting			
b)	Commission			
c)	Others, please specify			
	Total (1)			
2	Other Non-Executive Directors			
	Fees for attending Board, Committee Meeting		NIL	
	Commission			
	Others, please specify			
	Total (2)			
	Total (B) (1+2)			
	Total Managerial Remuneration (A+B)			
	Ceiling as per the Act			



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C. Remuneration to Key Managerial Personnel other than MD/ Manager / WTD :
(Rs. per Annum)

SN	Particulars of Remuneration	Key Managerial Personnel	Total Amount
		CFO	
		Shri Narendra Pratap Singh	
1	Gross Salary		
a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	4,80,000	4,80,000
b)	Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-
c)	Profits in lieu of salary u/s 17(3) of the Income Tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission		
	*as % of Profit	-	-
	*others, specify	-	-
5	Others, please specify	-	-
	Total	4,80,000	4,80,000

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

SN	Type	Section of Companies Act, 2013	Brief Discription	Details of Penalty/punishment /compounding fee imposed	Authority (RD/NCLT /Court)	Appeal made, if any (give details)
A.	Company					
	Penalty					
	Punishment					
	Compounding					
B.	Directors					
	Penalty					
	Punishment					
	Compounding					
C.	Other officers in default			NIL		
	Penalty					
	Punishment					
	Compounding					



Annexure – II to Directors’ Report

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2015
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the
Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Ganesh Holdings Ltd

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Ganesh Holdings Ltd. (herein after called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Ganesh Holdings Ltd’s books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Ganesh Holdings Ltd (“the Company”) for the financial year ended on 31st March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-



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- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- (c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(vi) Rules, Regulations and Guidelines issued by the Reserve Bank of India as are applicable to Deposit taking Non-Banking Financial Companies with classification as a 'Loan Company'; which are specifically applicable to the Company.

We have also examined compliance with the applicable clauses of the Listing Agreements entered into by the Company with Bombay Stock Exchange (BSE Limited);

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

1. Section 203 of the Companies Act, 2013 requires Appointment of Key Managerial Personnel (**KMP**) by the Company. As on 31st March, 2015 Key Managerial Personnel were not appointed by the Company but before certification of the Report, Chief Financial Officer and Managing Director were appointed and the Company Secretary was not appointed till date.
2. Report on Annual General Meeting in Form MGT-15 was not filed till the date of this Report.
3. Clause 41 (III) and Clause 41 (VI) of the Listing Agreement require Company to give advertisement in Newspaper for intimation of Board Meeting in which the financial results will be considered and approved along with the Publication of financial results in newspapers, which was not complied by the Company.
4. Rule 20 (3) (v) of Companies (Management and Administration) Rules, 2014 was not complied by the Company which requires the Company to publish the Notice of E-voting in at least one vernacular newspaper in the principal vernacular language of the district in which the registered office of the company is situated.
5. Rule 10 of Companies (Management and Administration) Rules, 2014 was not complied by the Company which requires every listed company to give advertisement for Closure of register of members in at least one vernacular newspaper in the principal vernacular language of the district and having a wide circulation in the place where the registered office of the company is situated, and at least one in English language in an English newspaper circulating in that district and



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having wide circulation in the place where the registered office of the company is situated.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Woman Director, Non-Executive Directors and Independent Directors. Mr. Anil R. Bhenwal was appointed as Additional & Independent Director & Mr. Narendra P. Singh was appointed as Chief Financial Officer (CFO) of the Company.

We also report that as regards the provisions of notices of board meeting, sending of agenda papers, holding of board meetings as laid down in the Act, they are sent to the directors by electronic means.

Majority decisions is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period there were no major specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

Place:- Mumbai
Date:- 29th July, 2015

Signature:
Name of the Company Secretary:
ACS No.: 3398
C.P.No.:4098

This Report id to be read with our letter of even date which is annexed as Annexure I and forms an integral part of this Report.



Annexure I (Integral part of Secretarial Audit Report)

To,
The Members,
Ganesh Holdings Ltd,

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

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

Place:- Mumbai
Date:- 29th July, 2015

Signature:
Name of the Company Secretary:
ACS No.: 3398
C.P.No.:4098



INDEPENDENT AUDITOR'S REPORT

To,
The Members of
GANESH HOLDINGS LIMITED,

Report on the Financial Statements

We have audited the accompanying financial statements of M/s. Ganesh Holdings Limited, which comprise the Balance Sheet as at March 31, 2015, and the statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including an assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedure that are



GANESH HOLDINGS LIMITED

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appropriate in the circumstances, but not for the purpose of expressing opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of financial statements.

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

Opinion

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

- a.) In the case of the balance sheet, of the state of affairs of the company as at 31st March 2015.
- b.) In the case of the statement of profit and loss, of the LOSS for the year ended on that date and
- c.) In the case of the cash flow statement of the cash flows for the year ended on that date.

Report on other legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters Specified in paragraphs 3 and 4 of the Order.

As required by section 143(3) of the act, we report that:

- (a) We have sought and obtained all the information and explanations, which to the best of 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, statement of profit and loss and cash flow statement dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2015 from being appointed as a director in terms of Section 164(2) of the Act.



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- (f) There are adequate internal financial controls over financial reporting of the company with regards to size and nature of its business.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) As per information given to us the Company does not have any pending litigations which would impact its financial position.
 - ii) As per information given to us, the Company is not required to make provisions under any law or accounting standard, as no foreseeable losses arises on long terms contracts including derivative contracts.
 - iii) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise

For Chaturvedi Sohan & Co.
Firm Reg. No.-118424W
Chartered Accountants

Rajiv Chauhan
Partner
Membership No. 143866

Place: Mumbai
Date : 15th May, 2015



GANESH HOLDINGS LIMITED
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ANNEXURE TO AUDITOR'S REPORT

GANESH HOLDINGS LIMITED.

Referred to in paragraph 3 of our report of even date:☐

- i) In respect of its fixed assets: The company does not have any Fixed Assets and hence in our opinion the requirement of clause i (a) and i(b) of paragraph 3 of the order is not applicable.
- ii) The company is not having inventories accordingly clause (ii) of paragraph 3 of the said order is not applicable.
- iii) In respect of loans, secured or unsecured granted or taken by the Company to/from Companies, firms or other parties covered in the register maintained u/s 189 of The Company Act 2013 earlier as per Section 301 of the companies Act, 1956
The Company has not granted secured or unsecured loan to parties covered in the register maintained under section 189 of The Company Act 2013 earlier as per Section 301 of the companies Act, 1956
- iv) In our opinion, and according to the information and explanations given to us, there is an adequate internal control procedure commensurate with the size of the company and the nature of its business with regards to purchase and sale of Investments, and purchase of fixed assets.
- v) In our opinion and according to the information and explanations given to us, the company has not accepted deposits from the public. Therefore, the provisions of section 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under and the directives issued by the Reserve Bank of India are not applicable.
- vi) We have been informed that the maintenance of cost records has not been prescribed by the Central Government under Section 148(1) of the Companies Act.
- vii) According to the information and explanations given to us in respect of statutory and other dues;
 - (a) The Company has been generally regular in depositing undisputed statutory dues, including, Investor Education and Protection Fund, Income tax, Wealth Tax, Fringe Benefit Tax and any other statutory dues with the appropriate authorities during the year.
 - (b) According to the information & explanation given to us there are no undisputed amounts payable in respect of Investor Education and Protection Fund, Income tax, Wealth Tax, Fringe Benefit Tax and any other statutory dues which were outstanding at the yearend for a period of more than 6 month from the date they became payable.
 - (c) According to the information & explanation given to us there are no dues of Investor Education and Protection Fund, Income tax, Wealth Tax, Fringe Benefit Tax and any other statutory dues which have not been deposited on account of any dispute.



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- viii) The company is not having accumulated losses at the end of the financial year. The company has incurred cash losses of Rs 14.82 lacs during the financial year covered by the audit and there were no cash losses in the immediately preceding financial year.
- ix) The Company has not taken any loan from any financial institution or banks.
- x) According to the information and explanations given to us, the Company has not given any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xi) The company has not raised any term loans during the year under audit.
- xii) To the best of our Knowledge and belief and according to the information an explanation given to us, no material fraud on or by the company was noticed or reported during the year.

For Chaturvedi Sohan & Co.
Firm Reg. No.-118424W
Chartered Accountants

Rajiv Chauhan
Partner
Membership No. 143866

Place: Mumbai
Date : 15th May, 2015



BALANCE SHEET AS AT 31ST MARCH, 2015

	Notes	As at 31-03-2015 Rs.	As at 31-03-2014 Rs.
I EQUITY AND LIABILITIES			
1 Shareholders' Fund			
Share Capital	2	2,400,000	2,400,000
Reserves and Surplus	3	12,708,609	14,192,871
		<u>15,108,609</u>	<u>16,592,871</u>
2 Current Liabilities			
Other Current Liabilities	4	328,525	345,366
Total		<u>15,437,134</u>	<u>16,938,237</u>
II ASSETS			
1 Non Current Assets			
Non Current Investments	5	7,774,168	3,011,500
Long Term Loans and Advances	6	39,840	81,156
		<u>7,814,008</u>	<u>3,092,656</u>
2 Current Assets			
Inventories	7	-	7,336,902
Cash and Bank Balances	8	57,415	6,133,749
Other Current Assets	9	7,565,711	374,930
		<u>7,623,126</u>	<u>13,845,581</u>
Total		<u>15,437,134</u>	<u>16,938,237</u>

Significant Accounting Policies 1
The accompanying notes are an integral part of the Financial Statements

As per our report of even date attached

For and on behalf of

CHATURVEDI SOHAN & CO.

Chartered Accountants

Firm Regn. No. 118424W

CA Rajiv Chauhan

Partner

Membership No. 143866

Place: Mumbai

Date: 15th May, 2015

For and on behalf of the Board of Directors

(Lalitha Ranka)
Managing Director
DIN 01166049

(N.K.Jain)
Director
DIN : 00456960

(Narendra Singh)
Chief Financial Officer



STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2015

	Notes	Year ended 31-03-2015 Rs.	Year ended 31-03-2014 Rs.
I INCOME			
Revenue from Operations	10	7,747,970	45,737,389
Other Income	11	2,754	933
Total Revenue		7,750,724	45,738,322
II EXPENSES			
Purchase of Traded Goods	12	-	42,913,908
Changes in Inventories of Traded Goods	13	7,336,902	1,402,342
Employee Benefit Expenses	14	1,483,614	923,284
Other Expenses	15	412,557	436,589
Total Expenses		9,233,073	45,676,123
III Profit before Exceptional Items and Tax		(1,482,349)	62,200
Less: Exceptional Items		-	-
IV Profit before Tax		(1,482,349)	62,200
Less: Tax Expenses			
Current Tax			19,220
Earlier years adjustments		1,913	4,909
		1,913	24,129
V Profit for the period		(1,484,262)	38,071
VI Earnings per Equity Share before/after Extra ordinary Items	20		
(Nominal Value of share Rs.10/- each)			
Basic		(6.18)	0.16
Diluted		(6.18)	0.16

Significant Accounting Policies 1
The accompanying notes are an integral part of the Financial Statements

CHATURVEDI SOHAN & CO.
Chartered Accountants
Firm Regn. No. 118424W

For and on behalf of the Board of Directors

CA Rajiv Chauhan
Partner
Membership No. 143866

(Lalitha Ranka)
Managing Director
DIN 01166049

(N.K.Jain)
Director
DIN : 00456960

Date: 15th May, 2015
Place: Mumbai

(Narendra Singh)
Chief Financial Officer

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2015

Amount in Rs.

PARTICULARS	2014-2015		2013-2014	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net profit / (loss) after Tax		(1,482,416)		62,200
Add/(Less) Adjustments :				
(Profit) / Loss on Sale of Investments (Net)	-		-	
Interest on income-tax	-		-	
Provision for Taxes		-		-
Operating Profit before working capital changes		(1,482,416)		62,200
Adjustments for:				
Inventories	7,336,902		1,402,342	
Trade and other receivables	(7,190,782)		721,509	
Trade and other payables	(16,841)	129,279	(60,714)	2,063,137
Cash flow from operations before tax paid		(1,353,136)		2,125,337
Less : Direct Taxes paid (net of refund)		(39,470)		79,143
Net Cash Generated from / (Used in) Operating Activities		(1,313,666)		2,046,194
B. CASH FLOW FROM INVESTING ACTIVITIES				
Fixed Deposits matured during the year		5,700,000		4,064,461
Fixed Deposits/MF made during the year		(4,762,668)		(5,700,000)
Net Cash Generated from/ (Used in) Investing Activities		937,332		(1,635,539)
C. CASH FLOW FROM FINANCING ACTIVITIES				
		-		-
Net increase / (decrease) in Cash and Cash equivalent (A+B+C)		(376,334)		410,655
Cash and Cash equivalents as at April 1		433,749		23,094
Cash and Cash equivalents as at March 31		57,415		433,749

Notes:

1 Cash & Cash equivalents comprises of

i) Cash on hand

ii) Bank Balances in current account

iii) Cheque in Hand

Total

13,639

43,775

-

57,415

3,421

5,098

425,230

433,749

2 Direct tax Paid are treated as arising from operating activity and not bifurcated between investment & Financing activity .

3 Previous year figures have been regrouped wherever necessary to confirm with current year groupings.

4 Figures in bracket denotes outflow.

CHATURVEDI SOHAN & CO.

Chartered Accountants
Firm Regn. No. 118424W

CA Rajiv Chauhan
Partner
Membership No. 143866

Date : 15th May, 2015
Place: Mumbai

For and on behalf of the Board of Directors

(Lalitha Ranka)
Managing Director
DIN 01166049

(N.K.Jain)
Director
DIN 00456960

(Narendra Singh)
Chief Financial Officer



Notes to Financial Statements for the year ended 31st March, 2015

1. Significant Accounting Policies

1.1 Basis of preparation

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

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

1.2 Use of Estimates:

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

1.3 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria are met before revenue is recognized:

a) Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "Revenue from Operations" in the statement of profit and loss.

b) Dividend

Dividend income is recognized when the company's right to receive dividend is established by the reporting date.

c) Other Income

Other items of revenue are recognized in accordance with the Accounting Standard (AS-9) "Revenue Recognition".

1.4 Inventories

Inventories are valued at lower of cost or net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

1.5 Investments:

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long term investments.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long Term Investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments. In case of investments in mutual funds, the net asset value of units declared by the mutual funds is considered as the fair value.

In accordance with the Revised Schedule VI to the Companies Act, 1956, the portion of the Long Term Investments classified above, and expected to be realised within 12 months of the reporting date, have been classified as current investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.



1.6 Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The Weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share spilit, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

1.7 Income Taxes

Current Taxes

Provision for current income-tax is recognized in accordance with the provisions of Indian Income- tax Act, 1961 and is made annually based on the tax liability after taking credit for tax allowances and exemptions.

Deferred Taxes

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences that result between the profits offered for income taxes and the profits as per the financial statements. Deferred tax assets and liabilities are measured using the tax rates and the tax laws that have been enacted or substantially enacted at the balance sheet date. Deferred tax Assets are recognized only to the extent there is reasonable certainty that the assets can be realized in the future. Deferred Tax Assets are reviewed as at each Balance Sheet date

1.8 Contingent Liabilities

A contingent liability is a possible obligation that arise from past events whose existence will be confirmed by the occurence or non occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

1.9 Provisions

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Where the company expects some or all of a provision to be reimbursed, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

1.10 Cash and Cash Equivalents

Cash and Cash Equivalents for the purposes of cash flow statement comprise cash at bank, cash in hand and short term investments with an original maturity of three months or less.

1.11 Miscellaneous Expenditure :

Preliminary expenditure is written off in the year in which it is incurred, in accordance with provision of Accounting Standard – 26 "Intangible Assets".



Notes to Financial Statements for the year ended 31st March, 2015

	31-03-2015	31-03-2014		
	Rs.	Rs.		
2. Share Capital				
Authorized Shares				
250,000 (31 March 2014: 250,000) Equity Shares of Rs. 10 each	2,500,000	2,500,000		
	2,500,000	2,500,000		
Issued, Subscribed and fully paid up Shares				
240,000 (31 March 2014: 240,000) Equity Shares of Rs. 10 each	2,400,000	2,400,000		
Total	2,400,000	2,400,000		
2.1 Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period				
Equity Shares:	31-03-2015	31-03-2014		
	Nos.	Rs.	Nos.	Rs.
At the beginning of the period	240,000	2,400,000	240,000	2,400,000
Outstanding at the end of the period	240,000	2,400,000	240,000	2,400,000
2.2 Terms/Rights attached to equity shares:				
The company has only one class of equity share having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.				
During the year ended 31st March 2015, the amount of per share dividend recognized as distributions to equity shareholders was Rs.NIL (31st March 2014 Rs.NIL)				
In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be proportion to the number of equity shares held by the shareholders.				
2.3 Details of shareholders holding more than 5% share in the company				
	31-03-2015	31-03-2014		
	Nos.	%	Nos.	%
Equity Shares of Rs. 10/- each fully paid up				
Ranka Lalitha	175,295	73.04%	175,295	73.04%
Sanchayita Tradelink Pvt.Ltd.	28,000	11.67%	28,000	11.67%
3. Reserve and Surplus			31-03-2015	31-03-2014
			Rs.	Rs.
3.1 Capital Reserve				
Balance as per the last financial statements			2,812,075	2,812,075
Closing Balance			2,812,075	2,812,075
3.2 General Reserve				
Balance as per the last financial statements			314,000	314,000
Closing Balance			314,000	314,000
3.3 Surplus in the statement of profit and loss				
Balance as per the last financial statements			10,978,926	10,948,469
Add: Profit for the year:			(1,484,262)	38,071
Less: Appropriations			-	7,614
Net surplus in the statement of profit and loss			9,494,664	10,978,926
3.4 Reserve fund under Section 45 I C(1) of Reserve Bank of India Act, 1934				
Balance as per the last financial statements			87,870	80,256
Add: Amount transferred from surplus balance in the Statement of Profit and Loss			-	7,614
Closing Balance			87,870	87,870
Total Reserves and Surplus		Total	12,708,609	14,192,871
4. Other Current Liabilities:				
Others payables				
Audit Fees payable			30,337	30,337
Salary Payable			294,817	233,017
TDS Payable			3,371	3,371
Book Overdrawn			-	78,574
Depository Charges Payable			-	67
		Total	328,525	345,366



	31-03-2015 Rs.	31-03-2014 Rs.
5. Non Current Investments		
Non-trade Investments (valued at cost unless stated otherwise) Unquoted		
5.1 Investment in Bonds		
151 (31 March 2014 - 151) ICICI Bank Bonds	1,510,000	1,510,000
182 (31 March 2014 - 182) NABARD Bhavishya Nirman Bonds	1,501,500	1,501,500
5.2 Investment in Floating Funds		
32530.981 (31 March 2014 - Nil)BSL- FLOATING FUND	4,762,668	-
Total	<u>7,774,168</u>	<u>3,011,500</u>
Aggregate amount of Unquoted investments Rs.7774168/- (31 March 2014: Rs.3,011,500/-) Market value of BSL - Floting Fund as on 31st March 2015 is Rs 4941873.68(29493.810 * 167.5563)		
6. Long Term Loans and Advances		
Income Tax Deposits (Net of Provisions)	39,840	81,156
Total	<u>39,840</u>	<u>81,156</u>
Note :		
Income Tax Deposits is net of provision for tax includes :		
Income Tax Deposits		383,376
Less : Provision for Income Tax	(379,053)	(302,220)
	<u>4,323</u>	<u>81,156</u>
7. Inventories (valued at lower of cost or net realizable value)		
Cotton seed wash oil	-	5,704,334
Paddy Basmati Rice	-	1,632,568
Total	<u>-</u>	<u>7,336,902</u>
8. Cash and Bank Balances		
8.1 Cash and Cash equivalents		
Cash on hand	13,639	3,421
Balance with banks:	-	
In Current Accounts	43,775	5,098
Cheques in hand	-	425,230
	<u>57,415</u>	<u>433,749</u>
8.2 Other Bank Balances		
Fixed Deposits with original maturity for more than 3 months but less than 12 months		
UCO Bank	-	5,700,000
	<u>-</u>	<u>5,700,000</u>
Total	<u>57,415</u>	<u>6,133,749</u>
9. Other Current Assets Unsecured, Considered good unless stated otherwise		
Advance Recoverable in cash or kind		
Other Current Assets	7,307,951	-
Rent Deposit	200,000	200,000
Interest accrued but not due	-	-
On Fixed Deposit with Banks	-	117,170
On Bonds	57,760	57,760
Total	<u>7,565,711</u>	<u>374,930</u>



	31-03-2015	31-03-2014
	Rs.	Rs.
10. Revenue from Operations		
10.1 Sale of Traded Goods		
Sale of Commodities	7,336,902	45,124,637
	<u>7,336,902</u>	<u>45,124,637</u>
10.2 Interest Income		
On Bonds	151,000	151,000
On Fixed Deposits	247,400	461,752
	<u>398,400</u>	<u>612,752</u>
10.3 Capital Gain(MF)		
Short Term Capital Gain	12,668	-
	<u>12,668</u>	<u>-</u>
Total	<u>7,747,970</u>	<u>45,737,389</u>
11. Other Income		
Sundry Balance W/off	67	933
Interest on IT Refund	2,687	-
	<u>2,754</u>	<u>933</u>
12. Purchases of Traded Goods		
Purchase of Commodities	-	42,913,908
Total	<u>-</u>	<u>42,913,908</u>
13. Changes in Inventories of Traded Goods		
Opening Traded Goods	7,336,902	8,739,244
Closing Traded Goods	-	7,336,902
Total	<u>7,336,902</u>	<u>1,402,342</u>
14. Employee Benefit Expenses		
Salaries	1,472,783	914,045
Staff Welfare	10,831	9,239
Total	<u>1,483,614</u>	<u>923,284</u>
15. Other Expenses		
Rent	90,000	90,000
Conveyance	42,697	34,269
Bank charges	9,906	471
Depository Charges	30,490	38,790
Filing Fees	6,000	3,550
Interest Paid	191	-
Legal and Professional Charges	18,188	187,601
Listing Fees	112,360	16,854
Office Expenses	17,452	12,813
Communication Expenses	9,367	2,731
Postage	255	662
Printing and Stationary	11,297	6,994
Payment to Auditor (Refer details below)	33,708	33,708
Professional Tax	22,500	-
Website Expenses	8,146	8,146
Total	<u>412,557</u>	<u>436,589</u>
Payment to Auditor		
As Auditor		
Audit Fees	30,000	24,000
Tax Audit Fees		6,000
In Other capacity		
Taxation Matters	-	-
Reimbursement of Service Tax	3,708	3,708
	<u>33,708</u>	<u>33,708</u>

Notes to Financial Statements for the year ended 31st March, 2015

18. Employee Benefits (AS - 15)

No provision for gratuity has been made since none of the employees had completed the mandatory period of five years continuous service and hence not entitled to benefit of gratuity.

19. Related Party Disclosures (AS - 18)

Name of related parties and related party relationship:

a) Key Management Personnel :

Lalitha Ranka	Director
R.P.Singh	Director
N.K.Jain	Director

b) Invitation Investment Pvt Ltd

b) Related parties with whom transaction have taken place during the year:

Nature of Transactions	2014-15	2013-14
Rent Paid (Invitation Investment Pvt Ltd)	90,000	90,000

Note : Related Parties are disclosed by the management and relied upon by the auditors.

20. In accordance with Accounting Standard - 20 (AS - 20) Earnings per Share, the computation of earnings per share is set out below :

Particulars	31st March 2015	31st March 2014
Weighted average number of Equity Shares of Rs. 10/- each, fully paid up	240,000	240,000
Number of shares at the end of the period	240,000	240,000
Adjusted Weighted average number of shares outstanding during the period	240,000	240,000
Net Profit/(Loss) after tax available for equity shareholders	(1,484,262)	38,071
Basic Earnings Per Share (In Rs.)	(6.18)	0.16

The Company does not have any dilutive potential equity shares. Consequently the basic and diluted earnings per share of the Company remain the same.

21. The Company has bought and sold commodities through broker, Anand Rathi Commodities Ltd., who was registered with NSEL. Due to NSEL Scam all stock as on date has not delivered and business has stopped. In August, 2013 the committee & NSEL has decided to pay money to investor in small amount. Hence the company has decided to convert the stock into recoverable under other current assets. Accordingly the same amount is routed through revenue from operation and change in inventories.
22. As per Section 203 & the Companies Act, 2013 company has appointed all Key Managerial Person except Company Secretary.
23. Due to the uncertainty in the future taxable income, the Company has not recognized Deferred Tax as per Accounting standard-22 "Accounting for Taxes On Income".
24. The Company believes that no impairment of assets arises during the year as per the recommendations of Accounting Standard - 28 Impairment of Assets.
25. **Contingent Liabilities**
There are no contingent liability as on balance sheet for which the company is required to make provision in the books of accouts.

Long Term investments:

1. Quoted:

i) Shares: (a) Equity	Nil
(b) Preference	Nil
ii) Debentures and Bonds	Nil
iii) Units of mutual funds	Nil
iv) Government Securities	Nil
v) Others (please specify)	Nil

**Amount
Outstanding**

2. Unquoted:

i) Shares: (a) Equity	Nil
(b) Preference	Nil
ii) Debentures and Bonds	77.74
iii) Units of mutual funds	Nil
iv) Government Securities	Nil
v) Others (please specify)	Nil

5 Borrower groupwise classification of assets financed as in (2) and (3) above:

Category	Amount net of Provisions		Total
	Secured	Unsecured	
1. Related Parties			
a) Subsidiaries	Nil	Nil	Nil
b) Companies in the same group	Nil	Nil	Nil
c) Other related parties	Nil	Nil	Nil
2. Other than related parties	Nil	Nil	Nil
Total	Nil	Nil	Nil

6 Investor groupwise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):

Category	Market	Book Value (Net
	Value/Break up or fair value or NAV	of Provisions)
1. Related Parties		
a) Subsidiaries	-	-
b) Companies in the same group	-	-
c) Other related parties	-	-
2. Other than related parties	77.74	77.74
Total	77.74	77.74
7 Other information		
i) Gross NonPerforming Assets		
a) Related Parties	Nil	Nil
b) Other than related parties	Nil	Nil
ii) Net NonPerforming Assets		
a) Related Parties	Nil	Nil
b) Other than related parties	Nil	Nil
iii) Assets acquired in satisfaction of debt	Nil	Nil

27. Details of dues to Micro and Small Enterprises as defined under the MSMED Act, 2006

Based on the intimation received by the Company, none of the suppliers have confirmed to be registered under "The Micro, Small and Medium Enterprises Development ('MSMED') Act, 2006". Accordingly, no disclosures relating to amounts unpaid as at the year end together with interest paid /payable are required to be furnished.

28. While determining diminution, other than temporary, in the value of the long term quoted / unquoted investments, the strategic objective of such investments and the asset base of the investee companies have been considered. In view thereof, the decline in the market value of such investments is considered to be of a temporary nature.**29.** In the opinion of the Board, the Current Assets, Loans & Advances are realizable in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet. The provision for all known liabilities is adequate and not in excess of the amount reasonably necessary.**30. Previous year figures**

a) Figures are rounded off to nearest rupee.

b) Previous year figures have been regrouped and reclassified wherever necessary to confirm to current year's presentation.

As per our report of even date attached

For and on behalf of
CHATURVEDI SOHAN & CO.
Chartered Accountants
Firm Regn. No. 118424W

For and on behalf of the Board of Directors

CA Rajiv Chauhan
Partner
Membership No. 143866

(Lalitha Ranka) (N.K.Jain)
Managing Director Director
DIN 01166049 DIN 00456960

Place: Mumbai
Date: 15th May, 2015

(Narendra Singh)
Chief Financial Officer



GANESH HOLDINGS LIMITED
Annual Report 2014-2015

ATTENDANCE SLIP

GANESH HOLDINGS LIMITED
(CIN L67120MH1982PLC028251)

Registered Office: 607, Centre Plaza, Daftary Road, Malad (East), Mumbai - 400097.

33th Annual General Meeting – 30th September, 2015

Please complete this Attendance Slip and hand it over at the entrance of the Meeting Hall.

NAME OF THE SHAREHOLDER/PROXY
ADDRESS

Folio No.....

DP ID*

No. of Shares held:

Client Id*

I hereby record my presence at the 33th ANNUAL GENERAL MEETING of the Company at its Registered Office of the Company at : 607, Centre Plaza, Daftary Road, Malad (East), Mumbai - 400097 on Wednesday, the 30th September, 2015 at 10.00 a.m.

*To be used for shares held in electronic form

SIGNATURE OF THE SHAREHOLDER / PROXY

PROXY FORM

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

GANESH HOLDINGS LIMITED

(CIN L67120MH1982PLC028251)

Regd. Office: **607, Centre Plaza, Daftari Road, Malad (East), Mumbai –**

Email: ganeshholding@gmail.com, Website: www.ganeshholdings.com

Name of the Member (s): Registered Address: Email Id: Folio / DP ID – Client ID No :

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

1. Name _____ Address _____
 Email Id _____ Signature _____ or falling him;
2. Name _____ Address _____
 Email Id _____ Signature _____ or falling him;
3. Name _____ Address _____
 Email Id _____ Signature _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 33th Annual General Meeting of the Company, to be held on Wednesday, the 30th September, 2015 at 11.00 a.m. at 607, Daftari Road, Malad (East), Mumbai - 400097 and at any adjournment thereof in respect of such resolutions as are indicated below:

	Resolutions	Optional*	
		For	Against
	ORDINARY BUSINESS		
1.	Adoption of Financial Statements for the year ended 31 March, 2015, Reports of the Directors and Auditors.		
2.	Ratification of Appointment of Auditors and fix their remuneration.		
	SPECIAL BUSINESS		
3.	Confirmation of Mr. Anil Bhenwalas Director.		

Signature of Shareholder _____

Signature of Proxy holder(s) _____

Affix Revenue Stamp

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of 37th Annual General Meeting.
3. *It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. Please complete all details including details of member(s) in the above box before submission.