

Classic Global Finance and Capital Limited



ANNUAL REPORT

For the Financial Year 2012-2013

Annual Report 2012-2013

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CORPORATE INFORMATION:

BOARD OF DIRECTORS

1. Mr. Amrik Singh – Director
2. Mr. Gagan Deep Singh - Director
3. Mr. Vinod Kumar Garg – Director
4. Mr. Gurucharan Singh - Director

BANKERS:

Oriental Bank of Commerce

STATUTORY AUDITORS:

M/s. Deepender Anil & Associates
Chartered Accountants,
101, E-36, Jawahar Park,
Laxmi Nagar, Delhi - 110092

REGISTERED OFFICE:

Mall Plaza Building, Fountain Chowk,
Ludhiana, Punjab - 141001
Email: classicglobalfin@yahoo.com

REGISTER AND TRANSFER AGENT:

MAS Services Limited
T-34, 2nd Floor,
Okhla Industrial Area, Phase –II
New Delhi – 110020
Tel.: 011-26387281-82-83
Fax No. – +91-11-2638 7384

Email: mas_serv@yahoo.com

**Annual General Meeting on Monday, 30th September 2013 at
11.30 A.M. at Mall Palaza Building, Fountain Chowk, Ludhiana,
Punjab - 141001 CLASSIC GLOBAL FINANCE AND CAPITAL LTD
REGD. OFFICE: MALL PALAZA BUILDING
FOUNTAIN CHOWK, LUDHIANA, PUNJAB - 141001**

NOTICE

NOTICE is hereby given that the Annual General Meeting of the Members of CLASSIC GLOBAL FINANCE AND CAPITAL LTD will be held on Monday, 30th September, 2013 at 11.30 A.M at Registered Office of the Company at MALL PALAZA BUILDING, FOUNTAIN CHOWK, LUDHIANA, PUNJAB - 141001 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March 2013 and Profit & Loss Account for the year ended on that date along with the Reports of the Auditors and the Directors thereon.
2. To appoint a Director in place of Mr. Gagan Deep Singh, who retires by rotation and being eligible offers himself for re-appointment
3. To appoint Ms. Sonu Kansaria, Chartered Accountants as the Statutory Auditors of the Company in place of M/s. Deepender Anil & Associates to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the company and to fix their remuneration.

SPECIAL BUSINESS:

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

“RESOLVED THAT in accordance to the provision of Section 257 and all other applicable provisions of the Companies Act, 1956, Mr. Vinod Kumar Garg be and is hereby appointed as Director of the Company, liable to retire by rotation.”

By Order of the Board
For CLASSIC GLOBAL FINANCE AND CAPITAL LTD
Sd-
Vinod Kumar Garg
Director

Dated: 2nd September, 2013
Place: Ludhiana

- i) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on poll instead of himself/herself and the proxy need not be a member of the Company. Proxy Form in order to be effective must be received at the registered office of the Company not less than 48 hours before the commencement of the meeting. The blank copy proxy form is enclosed herewith.
- ii) The register of members and the share transfer book of the company will remain closed from 26th September 2013 to 28th September, 2013 (both days inclusive).
- iii) Any member of the company on demand shall be entitled to be furnished free of cost, a copy of the Balance Sheet of the company and of every document required by the law to be annexed thereto including the Profit & Loss Account and the Auditor's Report. Copies of these documents will also be kept open for 21 days before the date of the meeting.
- iv) Members are requested to bring their copies of Annual Reports along with them, as copies of the report will not be distributed at the meeting.
- v) Members/proxies are requested to bring their attendance slips sent herewith duly filled in for attending the meeting.
- vi) Any queries regarding the Annual Accounts or otherwise must be sent to Registered Office of the Company at least 10 days before the date of meeting.

By Order of the Board
For **CLASSIC GLOBAL FINANCE AND CAPITAL LTD**
Sd-

Vinod Kumar Garg
Director

Dated: 2nd September, 2013
Place: Ludhiana

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

ITEM 4 :

Mr. Vinod Kumar Garg was appointed as additional director by the Board of Directors in their meeting held 2nd September, 2013.

In terms of Section 260 of the Companies Act, 1956, they hold office upto the date of this Annual General Meeting of the Company. Pursuant to Section 257 of the Companies Act, 1956, the Company has received notice along with a deposit of Rs. 500/- each him offering his candidature for appointment as Director, liable to retire by rotation.

The Board recommends these resolutions for your approval. Mr. Vinod Kumar Garg is interested in these resolutions to the extent of his appointment.

By Order of the Board
For CLASSIC GLOBAL FINANCE AND CAPITAL LTD
Sd-
Vinod Kumar Garg
Director

Dated: 2nd September, 2013
Place: Ludhiana

CLASSIC GLOBAL FINANCE AND CAPITAL LTD
REGD. OFFICE: MALL PALAZA BUILDING
FOUNTAIN CHOWK, LUDHIANA, PUNJAB-141001
DIRECTORS' REPORT

To the Members,

Your Directors have pleasure in presenting the Annual Report together with the Audited Accounts of the Company for the year ended 31st March, 2013.

FINANCIAL HIGHLIGHTS:

Particulars	31.03.2013 (Rs.)	31.03.2012 (Rs.)
Total Income/Loss	3,00,032.00	2,72,626.00
Less: Total Expenses	2,76,749.13	2,51,207.22
Profit Before Tax	23,282.87	21,418.78
Profit/Loss after Tax	26,166.87	15,481.28

DIRECTORS

Mr. Gagan Deep Singh, one of the directors of the Company who retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment. Further Mr. Vinod Kumar Garg has been appointed as the Director of the company during the financial year under review.

The Company has received confirmation from all the Directors that none of the directors is disqualified for being appointed as director, pursuant to the provisions of section 274(1) (g) of the Companies Act 1956.

PUBLIC DEPOSITS

The Company has not accepted any deposits during the year under review.

AUDITORS

To appoint Ms. Sonu Kansaria, Chartered Accountants as the Statutory Auditors of the Company in place of M/s. Deepender Anil & Associates to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the company and to fix their remuneration.

AUDITORS REPORT

As regards Auditor's observation, the relevant notes on the accounts are self-explanatory and therefore do not call for any further comments.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 217(2AA) of the Companies Act, 1956 the Directors confirm:

- i. That in preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- ii. That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2013 and other Statements of Accounts of the Company for the year ended 31st March, 2013.
- iii. That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 in safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. That the Directors had prepared the annual accounts on a going concern basis.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

Information as per Section 217(1) (e), read with Companies (Disclosure of Particulars in the report of Board of Directors) Rules, 1988 have been given, as it is applicable to the Company. The foreign exchange earnings and outgo during the year under review is NIL.

PARTICULARS OF EMPLOYEES U/S 217(1A) OF THE COMPANIES ACT, 1956

There was no employee who falls under Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) (Amendment) Rules, 2002.

PERSONNEL

The Management-Employees relations remained very cordial throughout the year. Your Directors wish to place on record their appreciation of sincere and devoted services rendered by all the workers and staff at all levels.

COMPLIANCE CERTIFICATE

A Certificate of compliance by a Company Secretary in practice referred to in the proviso to sub-section (1) of Section 383A of the Companies Act, 1956 read with Rule 2(b), 2(c) & Rule 3 of the Companies (Compliance Certificate) Rules, 2001 is annexed herewith as Annexure-A.

CORPORATE GOVERNANCE

A report on Corporate Governance along with a certificate from the Auditors regarding the compliances with conditions of Corporate Governance in terms of Clause 49 of the Listing Agreement is annexed to this report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

As required under Clause 49 of the Listing Agreement with the Stock Exchange, the Management and Discussion and Analysis of the financial condition and results of the operations of the Company under review forms part of the Annual Report.

ACKNOWLEDGEMENTS

Your Directors acknowledge with gratitude, the continuing co-operation and assistance rendered by Financial Institutions, Banks, Government Agencies, Suppliers and other organization in the working of the Company.

By Order of the Board
For CLASSIC GLOBAL FINANCE AND CAPITAL LTD
Sd-

Vinod Kumar Garg
Chairman

Dated: 2nd September, 2013
Place: Ludhiana

AVA & ASSOCIATES
COMPANY SECRETARIES

Compliance Certificate

Company No. : L65921PB1995PLC015573
Authorised Capital : Rs. 4,00,00,000/- (Rupees Four Crore Only)

To,

**The Members of
CLASSIC GLOBAL FINANCE AND CAPITAL LIMITED
Mall Palaza, Building Fountain Chowk,
Ludhiana, Punjab – 141001**

We have examined the registers, records, books and papers of Classic Global Finance And Capital Limited (the Company) as required to be maintained under the Companies Act, 1956 (the Act) and the Rules made there under, the provisions contained in the Memorandum and Articles of Association of the Company and also the audited Annual Accounts, Auditors' Report on the said annual accounts for the financial year ended 31st March, 2013 (financial year). In our opinion and to the best of our information and according to the examination carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that in respect of the financial year:

1. The company has kept and maintained all Registers as stated in Annexure "A" to this certificate, as per the provisions and the rules made there under and all entries therein have been duly recorded.
2. The company has duly filed the Forms and Returns as stated in Annexure "B" to this certificate with the Registrar of the companies within the time prescribed under the Act and the rules made there under.
3. The Company being a public limited company, no comments are required.
4. The Board of Directors duly met 12 (Twelve) times on 12.04.2012, 13.06.2012, 13.07.2012, 01.09.2012, 22.10.2012, 05.11.2012, 15.11.2012, 20.11.2012, 12.12.2012, 25.01.2013, 27.02.2013,