

# GOLDLINE INTERNATIONAL FINVEST LIMITED



21<sup>ST</sup>

ANNUAL REPORT

**For the Financial Year 2012-2013**

# CORPORATE INFORMATION:

## BOARD OF DIRECTORS

1. Mr. Mahender Singh Bisht – Executive Director
2. Mr. Arun Kumar Gupta - Non Executive and Non Executive Director
3. Mr. Mahesh Chand – Non Executive and Independent Director
4. Mr. Nihar Ranjan Mishra - Non Executive and Independent Director

## COMPANY SECRETARY AND COMPLIANCE OFFICER:

Ms. Purnima Malik

## BANKERS:

ICICI Bank Limited

## STATUTORY AUDITORS:

M/s Thakur Saroj & Co.  
Chartered Accountants,  
D-251/10, 3rd Floor,  
Laxmi Nagar,  
New Delhi-110092

## REGISTERED OFFICE:

G-6, Ground Floor, House No. 4 C, Ansari Road, Darya Ganj, New Delhi-110002

Ph: 011-32931123; Fax: 011-32931123

Email: [goldline2000@yahoo.com](mailto:goldline2000@yahoo.com) ; website: [goldlineinternational ltd.com](http://goldlineinternational ltd.com)

## REGISTER AND TRANSFER AGENT:

Beetal Financial & Computer Services Private Limited  
Beetal House, 3<sup>rd</sup> Floor, 99, Madangir, Behind Local Shopping Centre,  
Near Dada Harsukhdas Mandir,  
New Delhi-110062  
Tel.: +91-44-2996 1281/83  
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## NOTICE

NOTICE is hereby given that the 21<sup>st</sup> ANNUAL GENERAL MEETING of the Members of Gold Line International Finvest Ltd. will be held on Monday, the 30<sup>th</sup> day of September, 2013 at 11:30 A.M. at G-6 Ground Floor, House No. 4346, Gali No-4C, Ansari Road Daryaganj, Delhi 110002 to transact the following business:

### ORDINARY BUSINESS:

1. To consider and adopt the audited Balance Sheet as at 31.3.2013 and the Profit & Loss Account for the year ended on that date together with the reports of the Board of Directors and Auditors thereon.
2. To Appoint a Director in place of Mr. Nihar Ranjan Mishra, who retires by rotation and being eligible offer himself for re- appointment
3. To appoint M/s Thakur Saroj & Co. , Chartered Accountants (FRN 021734N) as Statutory Auditors of the Company 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. Mahender Singh Bisht be and is hereby appointed as Director of the Company, liable to retire by rotation.”

5. 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. Arun Kumar Gupta be and is hereby appointed as Director of the Company, liable to retire by rotation.”

6. 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. Mahesh Chand be and is hereby appointed as Director of the Company, liable to retire by rotation.”

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

“RESOLVED THAT pursuant to the provisions of sections 198, 269 & 309 read with Schedule XIII of the Companies Act, 1956, the appointment of Mr. Mahender Singh Bisht as Whole time Director of the Company w.e.f. 14.06.2013 for a period of 5 Years on the remuneration and terms and conditions as given below, be and is hereby approved, confirmed and ratified:-

a) Remuneration

Rs. 20,000/- p.m. (Rupees Twenty Thousand Only) with such annual increments / increases as may be decided by the Board of Directors from time to time.

b) Perquisites

Free use of the Company's car for Company's work along with driver.

Telephone, telefax and other communication facilities at Company's cost for Official purpose.

Subject to any statutory ceiling/s, the appointee may be given any other allowances, perquisites, benefits and facilities as the Remuneration Committee / Board of Directors from time to time may decide.

c) Valuation of perquisites

Perquisites/allowances shall be valued as per the Income Tax rules, wherever applicable, and in the absence of any such rules, shall be valued at actual cost.

d) Minimum remuneration

In the event of loss or inadequacy of profits in any financial year during the tenure of the appointment, the appointee shall subject to the approval of the Central Government, if required, be paid remuneration by way of salaries and perquisites as set out above, as minimum remuneration, subject to restrictions, if any, set out in Schedule XIII to the Companies Act, 1956, from time to time.

e) Other terms

The terms and conditions of the said appointment may be altered and varied from time to time by the Board of Directors as it may, in its discretion, deem fit within the maximum amount payable to the appointee in accordance with the provisions of the said Act or any amendments made therein or with the approval of the Central Government, if required.

RESOLVED FURTHER THAT Mr. Mahender Singh Bisht shall be liable to retire by rotation during this tenure of office as Whole Time Director of the company.

RESOLVED FURTHER THAT any one of the Directors of the Company be and is hereby authorized to do all such acts and deeds, matters or things as may be deemed necessary, appropriate, expedient or desirable to give effect to above resolution or otherwise considered by it in the best interest of the Company."

By order of the Board of Directors  
Gold Line International Finvest Limited  
Sd/-

Place: New Delhi

Dated: 2<sup>nd</sup> September, 2013

Mahender Singh Bisht  
Director  
DIN: 06437665



## NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY INSTRUMENT SHOULD BE LODGED WITH THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. An explanatory statement pursuant to Section 173(2) of the Companies Act, 1956 in respect to item No. 4,5,6 and 7 is annexed herewith.
3. Members are requested to notify any change in their addresses, at its Registered Office or to its Share Transfer Agents.
4. Members/Proxies should bring the attendance Slip, duly filled in, for attending the meeting.
5. In case of Joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Members are requested to write their Folio Number in the Attendance Slip for attending the Meeting.
7. Corporate members intended to send their authorised representatives to attend the meeting are requested to send to the company a certified copy of Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
8. The Register of Members and the share transfer books of the Company will remain closed from Monday, 23<sup>rd</sup> September, 2013 to Wednesday, 25<sup>th</sup> September, 2013.
9. Members are requested to intimate their Email IDs for correspondence and quicker response to their queries.
10. Reappointment of Directors: At the ensuing Annual General Meeting Mr. Nihar Ranjan Mishra, liable to retire by rotation and being eligible offers themselves for re appointment. The details pertaining to these directors required to be provided pursuant to Clause 49 of the Listing agreement are furnished in the statement on Corporate Governance published elsewhere in this Annual Report.

By order of the Board of Directors  
Gold Line International Finvest Limited

Sd/-

Mahender Singh Bisht  
Director  
DIN: 06437665

Place: New Delhi

Dated: 2<sup>nd</sup> September, 2013

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

### ITEM 4,5 & 6:

Mr. Mahender Singh Bisht, Mr. Arun Kumar Gupta and Mr. Mahesh Chand were appointed by the Board of Directors in their meeting held on 1<sup>st</sup> November, 2012, 2<sup>nd</sup> June, 2013 and 30<sup>th</sup> May, 2013 respectively.

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 notices along with a deposit of Rs. 500/- from them offering their candidature for appointment as Director, liable to retire by rotation.

The Board recommends these resolutions for your approval. Mr. Mahender Singh Bisht, Mr. Arun Kumar Gupta and Mr. Mahesh Chand are interested in their respective resolutions to the extent of their appointment.

ITEM 7:

Mr. Mahender Singh Bisht is associated with the Company since November, 2012 and serving the Company since then. He is having the rich experience in finance and investment related fields. The Board had, Subject to your approval, at its meeting held on 15<sup>th</sup> June, 2013 appointed him as Whole time Directors of the Company.

Further, in terms of the Provision of Section 198, 309 and other applicable provision, if any, and Schedule XIII of the Companies Act, 1956, Board of Director recommends this resolution for your approval.

Mr. Mahender Singh Bisht is interested in the resolution.

Place: New Delhi

Dated: 2<sup>nd</sup> September, 2013

By order of the Board of Directors  
Gold Line International Finvest Limited

Sd/-

Mahender Singh Bisht  
Director

DIN: 06437665

## DIRECTORS' REPORT

To  
The Members,  
M/s Gold Line International Finvest Limited,

Your Directors have pleasure in presenting their 21<sup>st</sup> Annual Report and Audited Statement of Accounts of the Company for the year ended on 31<sup>st</sup> March, 2013.

### 1. FINANCIAL HIGHLIGHTS :

Particulars	Current Yr. 31.03.2013 (Rs.)	Previous Yr. 31.03.2012 (Rs.)
Total Income/Loss	4648332	8,00,000
Less: Total Expenses	3683370	503054
Profit Before Tax	964962	296946
Profit/Loss after Tax	667716	205370
Less: Profit Brought from Previous Yr	(978611)	(1183981)
Balance carried to Balance Sheet	(310896)	(978611)

### 2. FINANCIAL PERFORMANCE

During the year under review, Your Company has recorded a total income of Rs. 46,48,332 against Rs. 8,00,000 in the previous year with total increase of Rs. 38,48,332. Net Profit before taxation for the financial year ended on 31<sup>st</sup> March, 2013 increased to Rs. 964962 from Rs. 296946 in the previous year. Consequently, the Profit after tax increase to Rs. 667716 from Rs. 205370 as in the previous year.

### 3. ISSUE OF EQUITY SHARES

During the year under review, the Company has issued and allotted 48720500 Equity Shares of Rs. 10/- each on various dates and consequently, the Issued and Paid up share capital of the Company has increased from Rs. 3,37,60,000 divided into 3376000 equity shares of Rs. 10/- each to Rs. 52,09,65,000 divided into 52096500 equity shares of Rs. 10/- each.

### 4. DIVIDEND:

To plough back the profits in to the business activities, no dividend is recommended this year.



5. DEPOSITS :

During the year under review, Your Company has not accepted the deposits under section 58A of the Companies Act, 1956 and Companies (Acceptance of deposits) Rules 1975 as amended upto date.

4. STATUTORY AUDITORS :

M/s Thakur Saroj & Company, Chartered Accountants, Delhi, Statutory Auditors of the Company hold office until the conclusion of the ensuing Annual General Meeting. The Company has received a letter from them to the effect that their appointment, if made, would be within the limits prescribed u/s 224(1B) of the Companies Act, 1956.

Therefore, the Board of Directors recommends their re appointment as Statutory Auditors of the Company.

5. DIRECTORS:

Mr. Mahender Singh Bisht, Mr. Arun Kumar Gupta and Mr. Mahesh Chand were appointed by the Board of Directors in their meeting held on 1<sup>st</sup> November, 2012, 2<sup>nd</sup> June, 2013 and 30<sup>th</sup> May, 2013 respectively.

Further, Mr. Ashok Marwah and Mr. Akshod Kumar Sharma were resigned from the Directorship of the Company on 2<sup>nd</sup> June, 2013 and 30<sup>th</sup> May, 2013 respectively.

In accordance with the provisions of the Articles of Association of the Company, Mr. Nihar Ranjan Mishra is due to retire by rotation and being eligible, offer himself for re-appointment.

6. DIRECTOR'S RESPONSIBILITY STATEMENT :

In compliance to the provisions of Section 217 (2AA) of the Companies Act, 1956, your Directors wish to place on record –

- (i) that in preparing the Annual Accounts, all the applicable accounting standards have been followed ;
- (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 at the end of the financial year and of the profit of the Company for that period;
- (iii) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing/detecting fraud and irregularities;

(iv) that the Directors have prepared the Annual Accounts on going concern basis.

7. PERSONNEL :

During the year under review, no employee was in receipt of remuneration in excess of the prescribed limits as prescribed under Section 217 (2A) of the Companies Act, 1956 and the rules made thereunder as amended upto date.

8. 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.

9. 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.

10. ENERGY, TECHNOLOGY & FOREIGN EXCHANGE :

Information in accordance with the provision of Section 217 (I) (e) of the Companies Act, 1956, read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules 1988 being not relevant/significant, are not given. There was no foreign exchange earning or outgo during the year under review.

APPRECIATION:

Your Directors wish to place on record their deep sense of appreciation of the devoted services rendered by the executives and bank etc.

FOR AND ON BEHALF OF THE BOARD  
GOLD LINE INTERNATIONAL FINVEST LIMITED  
SD/- SD/-  
(MAHENDER SINGH BISHT) (ARUN KUMAR GUPTA)  
DIRECTOR DIRECTOR

Place : New Delhi  
Date :02/09/2013