

***GULMOHAR INVESTMENTS AND
HOLDINGS LIMITED***

REGISTERED OFFICE

324A, IIIrd Floor, Aggarwal Plaza, Sector-14,
Rohini, New Delhi-110085.

Ph.: (011) 65260026

CIN: L65993DL1982PLC013956

Website: www.gulmoharinvestments.com

E-mail -Id: gulmoharlimited@gmail.com

CORPORATE INFORMATION

KEY MANAGERIAL PERSONNEL

Ms. Priyanka Jindal	:	Managing Director
Mr. Mohd. Aslam Baqui	:	Chief Financial Officer
Ms. Bhawna Dang	:	Company Secretary (CS) and Compliance Officer

BOARD OF DIRECTORS

Mr. Amit Mahajan	:	Director
Mr. Pawan Kumar Mittal	:	Non-Executive Director
Ms. Kiran Mittal	:	Non-Executive Director
Mr. Munish Mahajan	:	Director
Mr. Ritika Mahajan	:	Director
Mr. Rohit Mittal	:	Non-Executive Director
Mr. Jai Bhagwan Aggarwal	:	Independent Director
Mr. Pankaj Kapoor	:	Independent Director
Mr. Hitesh Rai Makhija	:	Independent Director

STAUTORY AUDITORS

V.N. Purohit & Co.,
Chartered Accountants
214, New Delhi House, 2nd Floor
27, Barakhamba Road,
New Delhi-110001
Contact Person: Mr. Gaurav Joshi
Ph.: (011) 43596011
E-mail Id: vnpdelhi@vnpaudit.com

SECRETARIAL AUDITOR

Sakshi Jain & Associates
Company Secretaries,
F- 17/ 16, Sector- 8,
Rohini, New Delhi- 110085
Ph.: 9953806570
E-mail Id: sakshi.j2636@yahoo.com

INTERNAL AUDITOR

S.K. Goel & Associates
Chartered Accountants
C-1/117, 3rd Floor, Janakpuri, New Delhi-110058
Ph.: (011) 25533400
E-mail Id: info@skgoel.com

BANKERS

Bank of Baroda
HDFC Bank

REGISTRAR & SHARE TRANSFER AGENT

Skyline Financial Services Private Limited
D-153A, First Floor, Okhla Industrial Area,
Phase-I New Delhi-110020
Ph: (011)- 64732681-88
E-mail Id: admin@skylinerta.com

NAME OF THE STOCK EXCHANGE AT WHICH THE COMPANY'S SECURITIES ARE LISTED

The Calcutta Stock Exchange Limited (CSE)

ANNUAL GENERAL MEETING

Date: 24th September, 2016
Time: 11:00 A.M.
Day: Saturday
Venue: 324A, IIIrd Floor, Aggarwal Plaza, Sector-14,
Rohini, New Delhi-110085

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Notice of 34th Annual General Meeting

Notice is hereby given that the 34th Annual General Meeting of the members of **Gulmohar Investments and Holdings Limited** will be held on Saturday, September 24, 2016, at 11:00 A.M. at 324A, IIIrd Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085 to transact the following business:

ORDINARY BUSINESS:

ITEM NO. 1- ADOPTION OF FINANCIAL STATEMENTS

To receive, consider and adopt the Audited standalone Financial Statements of the Company for the financial year ended March 31, 2016 and the Reports of the Board of Directors and the Auditors thereon.

ITEM NO. 2 – APPOINTMENT OF MS. KIRAN MITTAL AS A DIRECTOR LIABLE TO RETIRE BY ROTATION

To appoint a Director in the place of Ms. Kiran Mittal (DIN: 00749457), who retires by rotation and being eligible, offers herself for reappointment.

ITEM NO. 3 – TO RATIFY THE APPOINTMENT OF STATUTORY AUDITORS OF THE COMPANY

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 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the resolution passed by the members at the AGM held on September 30, 2015, the appointment of M/s V.N. Purohit & Co., Chartered Accountants, (FRN: 304040E) as the Statutory Auditors of the Company till the conclusion of 38th AGM, be and are hereby ratified and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2017, as may be determined by the Audit Committee in consultation with Statutory Auditors."

SPECIAL BUSINESS

ITEM NO. 4 - APPOINTMENT OF MS. PRIYANKA JINDAL (DIN: 07471560) AS DIRECTOR OF THE COMPANY.

To consider & 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, 160 and all other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) and relevant provisions of SEBI ((Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Priyanka Jindal (DIN:07471560), who was appointed by the Board of Directors as an Additional Director with effect from August 12th, 2016 and who holds office up to the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 (“Act”) and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing her candidature for the office of Director of the Company, be and is hereby appointed as an Director of the Company and shall not be not liable to retire by rotation.”

ITEM NO. 5 - APPOINTMENT OF MS. PRIYANKA JINDAL (DIN: 07471560) AS MANAGING DIRECTOR OF THE COMPANY.

To consider and, if thought fit to pass with or without modification the following resolution as **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013, if any, and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, the consent of the members be and is hereby accorded to appoint Ms. Priyanka Jindal (DIN: 07471560) as Managing Director of the Company for a term of 5 (five) years commencing from August 12th , 2016, , upon such terms and conditions & remuneration as set out in the explanatory statement annexed to this Notice with the liberty to the Board to alter and vary the said terms and conditions, as it may deem fit, including the remuneration payable to her subject to overall limit of remuneration mentioned in the explanatory statement.

RESOLVED FURTHER THAT in case the Company has no profit or its profit is inadequate in a particular financial year, the above remuneration shall be considered as the minimum remuneration payable to Ms. Priyanka Jindal, as referred/prescribed under Section II of Part II of Schedule V of the Act.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

ITEM NO. 6 - APPOINTMENT OF MR. PANKAJ KAPOOR (DIN: 07501136) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.

To consider & 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 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) and relevant provisions of SEBI ((Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Pankaj Kapoor (DIN: 07501136), who was appointed by the Board of Directors as an Additional Director (in the Capacity of Independent Director) with effect from May 30th, 2016 and who holds office up to the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 (“Act”) and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term upto May 29th, 2021 and shall not be not liable to retire by rotation.”

ITEM NO. 7 – APPOINTMENT OF MR. JAI BHAGWAN AGGARWAL (DIN: 07498421) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.

To consider & 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 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) and relevant provisions of SEBI ((Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Jai Bhagwan Aggarwal (DIN: 07498421), who was appointed by the Board of Directors as an Additional Director (in the Capacity of Independent Director) with effect from May 30th, 2016 and who holds office up to the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 (“Act”) and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term upto May 29th, 2021 and shall not be not liable to retire by rotation.”

ITEM NO. 8 – APPOINTMENT OF MR. HITESH RAI MAKHIJA (DIN: 07509495) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.

To consider & 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 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) and relevant provisions of SEBI ((Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Hitesh Rai Makhija (DIN:07509495), who was appointed by the Board of Directors as an Additional Director (in the Capacity of Independent Director) with effect from May 30th, 2016 and who holds office up to the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 (“Act”) and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term upto May 29th, 2021 and shall not be not liable to retire by rotation.”

ITEM NO. 9 – APPOINTMENT OF MR. PAWAN KUMAR MITTAL (DIN: 00749265) AS A DIRECTOR OF THE COMPANY.

To consider & 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 149, 152 and all other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) and relevant provisions of SEBI ((Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Pawan Kumar Mittal (DIN: 00749265), who was appointed by the Board of Directors as an Additional Director with effect from November 10th, 2015 and who holds office up to the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 (“Act”) and in respect of whom the Company has received a notice in writing from himself under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, who shall be liable to retire by rotation.”

ITEM NO. 10 – APPOINTMENT OF MR. ROHIT MITTAL (DIN: 02527072) AS A DIRECTOR OF THE COMPANY.

To consider & 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 149, 152 and all other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) and relevant provisions of SEBI ((Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Rohit Mittal (DIN: 02527072), who was appointed by the Board of Directors as an Additional Director with effect from November 10th, 2015 and who holds office up to the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 (“Act”) and in respect of whom the Company has received a notice in writing from himself under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, who shall be liable to retire by rotation.”

ITEM NO. 11 – INCREASE THE LIMIT UNDER SECTION 180(1)(c) OF COMPANIES ACT, 2013.

To consider & if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or any amendments or any substitution or re-enactment thereof, if any, for the time being in force) and all other applicable Acts, laws, rules, regulations and guidelines for the time being in force and in suppression of the earlier resolution passed by the members under section 293(1)(d) of Companies Act, 1956; the consent of the Company, be and is hereby accorded to the Board of Directors of the Company to borrow moneys whether rupee loans or foreign currency loans or other external commercial borrowings (apart from temporary loans obtained from the Company’s Bankers in the ordinary course of business) from the Banks and / or Financial / Lending Institutions and/or Body Corporate(s) or from any other sources, such as, Foreign Banks, Foreign Investment / Financial Institutions or Funds or other Bodies, Authorities / Entities located in India or abroad whether by way of cash credit, working capital, term loans, advances in any form, bill discounting or other forms of credit, Issue of Non-Convertible Debentures / Fully Convertible Debentures / Partly Convertible Debentures with or without detachable or non-detachable warrants or warrants of any other kind, bonds, external commercial borrowings or other debt instruments or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or pledge on the Company’s assets and properties whether moveable or immoveable or stock-in-trade (including raw materials, stores, spare parts and components or stock in transit), work-

in-progress and book debts of the Company on such terms and conditions as may be considered suitable by them upto a limit the outstanding of which shall not exceed, at any given time (including money already borrowed), Rs. 100 Crore (Rupees One Hundred Crore only).

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, any Board of Directors of the Company be and is hereby authorized to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf.”

ITEM NO. 12- ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION

To consider & if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting, be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

ITEM NO. 13- ADOPTION OF NEW SET OF MEMORANDUM OF ASSOCIATION

To consider and if though fit, to pass with or without modification the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 13 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), the draft clauses contained in the Memorandum of Association submitted to this meeting, be and are hereby approved and adopted in substitution, and to the entire exclusion, of the clauses contained in the existing Memorandum of Association of the Company, subject to the condition that there will not be any change in content of main object clause and incidental object clause of Memorandum of Association the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By the order of the Board
For **Gulmohar Investments and Holdings Limited**

Sd/-
Bhawna Dang
Company Secretary & Compliance officer
M.No:A41285

Date: 12/08/2016

Place: New Delhi

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of Item nos. 4 to 13 of the notice set out above, is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE THIRTY FOURTH ANNUAL GENERAL MEETING (“MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A BLANK FORM OF PROXY IS ENCLOSED HERewith, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE COMMENCEMENT OF ANNUAL GENERAL MEETING.**
3. **A PERSON CAN ACT AS A PROXY FOR ONLY 50 MEMBERS AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. MEMBER HOLDING MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER MEMBER.**
4. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the relevant Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
5. Pursuant to section 91 of the Companies Act, 2013 read with regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that the Register of Members and the Share Transfer Book of the Company will remain closed from September 19, 2016 to September 24, 2016 (both days inclusive) for the purpose of Annual General Meeting.

6. The ISIN of the Equity Shares of Rs.10/- each is INE204V01016.
 7. Sections 101 and 136 of the Companies Act, 2013 read with the rules made thereunder, permit the listed companies to send the notice of Annual General Meeting and the Annual Report, including financial statements, board's report, etc. by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those members who have registered their email ids with their respective depository participants or with the share transfer agent of the Company or for the other whose e-mail id is not registered same shall be couriered to them.
 8. Members may also note that the Notice of the AGM and the Annual Report for FY 2015-16 will also be available on the Company's website <http://www.gulmoharinvestments.com/>.
 9. The following Statutory Registers are open for inspection of members and others at the registered office of the Company as prescribed in the respective sections of the Companies Act, 2013 as specified below:
 - a. Register of contracts with related party and contracts and bodies etc. in which directors are interested under section 189 of the Companies Act, 2013 shall be open for inspection on all working days during business hours.
 - b. Register of directors and key managerial personnel and their shareholding under section 170 of the Companies Act, 2013 shall be open for inspection on all working days during business hours.
- The aforesaid registers shall be kept open for inspection at the Annual General Meeting by any person attending the meeting.
10. Members are requested to notify change in address, if any, to the Share Transfer Agent and to the Company quoting their Folio Numbers, number of shares held etc.
 11. Members are requested to register their e-mail addresses for receiving communications including Annual Reports, Notices, and Circulars etc. by the Company electronically.
 12. Members/proxies/ Authorised Representatives are requested to bring to the Meeting necessary details of their Shareholding, attendance slip(s) and copies of their Annual Reports.
 13. Members holding shares in demat form are requested to submit their Permanent Account Number (PAN) to their respective Depository Participant and those holding shares in physical form are requested to submit their PAN details to the company in order to comply with the SEBI guidelines.

14. Members are requested to bring along their Attendance Slip in the meeting, as enclosed with the Notice.
15. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID Numbers and those who hold shares in physical form are requested to write their Folio Number in the Attendance Slip for attending the Meeting.
16. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015 entered with the Stock Exchanges the Company is pleased to provide the Members the facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by CDSL / NSDL. Details and Instructions for e-Voting are enclosed along with the Notice.
17. All documents referred to in accompanying Notice and Explanatory Statement shall be open for inspection and shall be available at the registered office of the Company on all working days during business hours from the date of this Notice up to the date of AGM.

Voting through Electronic Means:

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer the Members, facility to exercise their right to vote at the 34th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL).

The e- Voting facility is available at the link <https://www.evoting.nsdl.com>

The e- Voting facility will be available during the following voting period:

Commencement of e- Voting	21 st September, 2016 at 9:00 A.M.
End of e- Voting	23 rd September, 2016 at 5:00 P.M.

INSTRUCTIONS FOR E-VOTING

1. The Notice of the 34th Annual General Meeting (AGM) of the Company inter-alia indicating the process and manner of e-Voting is being sent to all the Members.
2. NSDL shall be sending the User ID and Password to those Members whose shareholding is in the dematerialized format and whose e-Mail addresses are registered with the

Company/Depository Participants. For Members who have not registered their e-Mail Address, can use the details as provided in this document.

3. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
4. Click on Shareholder – Login
5. Put User ID and Password as provided in this document and click Login. If you are already registered with NSDL for e-Voting then you can use your existing User ID and Password for the Login.
6. If you are logging in for the first time, the Password change menu will appears. Change the password/PIN with new password of your choice with minimum 8 digits/ characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
7. Once the home page of e-voting opens. Click on e-voting: **Active Voting Cycles**.
8. Select “EVEN (Electronic Voting Event Number)” of Gulmohar Investments and Holdings Limited.
9. Once you enter the **Cast Vote page** will open. Now you are ready for e-voting.
10. Cast your Vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
11. Upon confirmation, the message “**Vote cast successfully**” will be displayed.
12. Once you have voted on the resolution, you will not be allowed to modify your vote.
13. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.), if any, are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority Letter etc. together with the attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail at amitkumar_cs@hotmail.com with a copy marked to evoting@nsdl.co.in.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Kindly note that login to e-Voting website will be disabled upon five unsuccessful attempts to key-in the correct password. In such an event, you will need to go through “Forget Password” option available on the site to reset the same.

GENERAL INSTRUCTIONS:

1. In case of any queries, you may refer the Frequently Asked Question (FAQs) for Shareholders and e-Voting user manual for Shareholders available to the Downloads section of <https://www.evoting.nsdl.com>
2. The member can also update his/her mobile number and e-mail id in the user profile details of the folio, which may be used for sending future communication(s).
3. The e-voting period commences on Wednesday, 21st September, 2016 (09:00 a.m. IST) and ends on Friday, 23rd September, 2016 (05:00 p.m. IST). During this period Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Saturday, 17th Day of September, 2016 may cast their vote electronically. The e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
4. 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 (record date) of Saturday, 17th Day of September, 2016.
5. The voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of Saturday, 17th Day of September, 2016.
6. A person who is not a member as on the cut-off date should treat this notice for information purpose only.
7. Since the Company is required to provide members facility to exercise their right to vote by electronic means, shareholders of the Company, holding either in physical form or in dematerialized form, as on the cut-off date of Saturday, 17th Day of September, 2016 and not casting their vote electronically, may only cast their vote at the 34th Annual General Meeting.
8. Amit Kumar, Practicing Company Secretary (Membership No.: FCS 5917 C.P. No.: 6184) has been appointed as the Scrutinizer to scrutinize the e-Voting process in a fair and transparent manner.
9. The Scrutinizer shall immediately after the conclusion of voting at the AGM, first count the voting cast at the meeting, thereafter unblock the votes cast through remote e-Voting in the presence of at least two (2) witnesses not in the employment of the Company and make a Consolidated Scrutinizer's Report of the votes cast in favour or against, if any, and to submit the same to the Chairman of the AGM not later than three working days from the conclusion of the AGM.

10. The Results shall be declared forthwith after the submission of Consolidated Scrutinizer's Report either by Chairman of the Company or by any person authorized by him in writing and the resolutions shall be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions.

The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company www.gulmoharinvestments.com and on the website of NSDL immediately after the declaration of the results by the Chairman.

By the order of the Board
For Gulmohar Investments and Holdings Limited

Date: 12/08/2016
Place: New Delhi

Sd/-
Bhawna Dang
Company Secretary & Compliance officer
M.No:A41285

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

ITEM NO. 4 & 5

- A. APPOINTMENT OF MS. PRIYANKA JINDAL (DIN: 07471560) AS DIRECTOR OF THE COMPANY.**
- B. APPOINTMENT OF MS. PRIYANKA JINDAL (DIN: 07471560) AS MANAGING DIRECTOR OF THE COMPANY.**

Ms. Priyanka Jindal was appointed as an Additional Director by the Board of Directors on August 12, 2016. In terms of Section 161(1) of the Companies Act, 2013, Ms. Priyanka Jindal hold the office up to the date of the ensuing Annual General Meeting of the Company.

The Company has received notices in writing under the provisions of Section 160 of the Act along with required deposit proposing the candidatures of Ms. Priyanka Jindal for the office of Director of the Company.

Further, Ms. Priyanka Jindal, aged about 27 years, residing at C- 7/208, Block-C, Pocket-7, Sector-8, Rohini, Delhi- 110085, has completed Master in Computer Application (MCA). Ms. Jindal has experience of no. of years in the field of general administration. She can help in growth of the Company by giving innovative ideas & the board decided to give them the designation of Managing Director keeping in view the management's outlook towards increasing the scale of operations of the Company, it becomes necessary for the Company to have a whole time executive on its Board who will look after the overall functioning of the Company, will be assuming full accountability to the Board for all the operations and shall also be responsible for formulating and successfully implementing the policies of the Company.

On recommendation of the Nomination & Remuneration Committee of the Company, the Board of Directors has decided to appoint Ms. Priyanka Jindal as Managing Director of the Company for a period of 5 years with effect from August 12, 2016, subject to the approval of shareholders of the Company.

The Board of Directors of the Company believes that her managerial abilities and analytical skills will help the Company in directing its strategies towards its profitable growth and operation and will help the Company walk along the path of success and achieve its vision and mission.

Information about the appointees:

Brief Resume of Ms. Priyanka Jindal is as under:

Name:	Priyanka Jindal
Age:	27 Years
Name of the other Companies in which Directorship held	NIL
Name of the other Companies in which Committee Membership held	N.A.
Shareholding in the Company	NIL

Terms & Conditions of Appointment and Remuneration:

The terms & conditions of Appointment of Ms. Priyanka Jindal are as follows:

1. She shall hold her office for a term of five years from 12-08-2016. However, the Board, on the recommendation of in Nomination & Remuneration Committee) would be at free will to terminate the office before the said period upon giving reasonable explanations to the effect. The Nomination and Remuneration Committee shall be obligated to conduct a thorough enquiry and give the proposed MD a reasonable opportunity of being heard prior to termination of his office.
2. She shall not be liable to retire by rotation.
3. She shall be eligible to draw a remuneration of Rs. 40,000/- (Rupees Forty Thousand only) per month as remuneration from the Company in the Capacity of Managing Director, she shall receive yearly increment of 0-20%, on the completion of each year or as per the performance of the work of Ms. Priyanka Jindal during the year, as may be determined by the Board of Directors from time to time on the recommendation of the Nomination and Remuneration Committee.
4. The Managing Director will perform her duties as such with regard to all work of the Company and she will manage & attend to such business and carry out the orders and direction given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may be given.
5. The Managing Director shall abide by the provisions contained in section 166 of the Companies Act, 2013 with regard to duties of directors.
6. The Managing Director shall adhere to the Company's Code of Business Conduct & Ethics for Directors and Management Personnel.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, except, Ms. Priyanka Jindal, Mr. Rohit Mittal, Mr. Pawan Kumar Mittal, Mrs. Kiran Mittal, is concerned or interested, financially or otherwise, in the resolution set out at Item Nos. 4 & 5.

The Board recommends the Ordinary Resolutions set forth in Item No. 4 & 5 of the Notice for approval of the Members.

ITEM NO: 6

APPOINTMENT OF MR. PANKAJ KAPOOR (DIN: 07501136) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

Pursuant to the provisions of Section 161 of the Companies Act, 2013 (the 'Act'), Mr. Pankaj Kapoor was appointed as Additional Director of the Company on May 30, 2016 and he will hold office upto the date of this Annual General Meeting.

The Company has received notices in writing under the provisions of Section 160 of the Act from Member along with required deposit proposing the candidatures of Mr. Pankaj Kapoor for the office of Director of the Company.

Mr. Pankaj Kapoor has given declaration to the Board of Directors that he meets the criteria of independence as provided under Section 149 of the Act and relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, the above Directors fulfill the conditions for their appointment as Independent Director in terms of Section 149 of the Act.

Mr. Pankaj Kapoor is an MBA Finance & having good knowledge in finance and is an asset to the management. Board considers that his association with the Company would be of immense benefit to the Company and it is desirable to avail services of Mr. Pankaj Kapoor as an Independent Director.

As per the provisions of the Companies Act, 2013 and rules made there under, the Independent Directors are not liable to retire by rotation and required to be appointed by shareholders. Therefore, it is proposed to appoint Mr. Pankaj Kapoor as an Independent Directors of the Company for the term of five consecutive years up to May 29, 2021.

Information about the Pankaj Kapoor is:

Name:	Pankaj Kapoor
Age:	46 Years
Nature of his expertise in specific functional area	Finance
Name of the other Companies in which Directorship held	1. Shree worstex Limited. 2. Dolf Leasing Limited.
Name of the other Companies in which Committee Membership held	1. Shree Worstex Limited. 2. Dolf leasing Limited.
Shareholding in the Company	NIL

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, except, Mr. Pankaj Kapoor, is concerned or interested, financially or otherwise, in the resolution set out at Item Nos. 6.

The Board recommends the resolution at item nos. 6 for approval of the Members as Ordinary Resolution.

ITEM NO. 7

APPOINTMENT OF MR. JAI BHAGWAN AGGARWAL (DIN: 07498421) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

Pursuant to the provisions of Section 161 of the Companies Act, 2013 (the 'Act') Mr. Jai Bhagwan Aggarwal was appointed as Additional Director of the Company on May 30, 2016 and he will hold office upto the date of this Annual General Meeting.

The Company has received notices in writing under the provisions of Section 160 of the Act from Member along with required deposit proposing the candidatures of Mr. Jai Bhagwan Aggarwal for the office of Director of the Company.

Mr. Jai Bhagwan Aggarwal has given declaration to the Board of Directors that he meets the criteria of independence as provided under Section 149 of the Act and relevant provisions of SEBI ((Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, the above Directors fulfill the conditions for their appointment as Independent Director in terms of Section 149 of the Act.

Sh. Jai Bhagwan Aggarwal is a person with great acumen and having rich and vast experience of 35 years in banking and was retired as Bank Manager in UCO Bank.

As per the provisions of the Companies Act, 2013 and rules made there under, the Independent Directors are not liable to retire by rotation and required to be appointed by shareholders. Therefore, it is proposed to appoint Mr. Jai Bhagwan Aggarwal as an Independent Directors of the Company for the term of five consecutive years upto May 29th , 2021.

Mr. Jai Bhagwan Aggarwal are not disqualified from being appointed as Directors in terms of section 164 of the Act and have given their consent to act as Directors & a declaration that it fulfills the criteria as specified in 149(6) of Companies Act, 2013.

Information about Mr. Jai Bhagwan Aggarwal:

Name:	Jai Bhagwan Aggarwal
Age:	62 Years
Nature of his expertise in specific functional area	Banking
Name of the other Companies in which Directorship held	Crazypricing Online Services Limited Dolf Leasing Limited
Name of the other Companies in which Committee Membership held	Crazypricing Online Services Limited Dolf Leasing Limited
Shareholding in the Company	NIL

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, except, Jai Bhagwan Aggarwal, is concerned or interested, financially or otherwise, in the resolution set out at Item Nos. 7.

The Board recommends the resolution at item no. 7 for approval of the Members as Ordinary Resolution.

ITEM NO. 8

APPOINTMENT OF MR. HITESH RAI MAKHIJA (DIN: 07509495) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

Pursuant to the provisions of Section 161 of the Companies Act, 2013 (the 'Act') Mr. Hitesh Rai Makhija was appointed as Additional Director of the Company on May 30, 2016 and he will hold office upto the date of this Annual General Meeting.

The Company has received notices in writing under the provisions of Section 160 of the Act from Members along with required deposit proposing the candidatures of Mr. Hitesh Rai Makhija for the office of Directors of the Company.

Mr. Hitesh Rai Makhija has given declaration to the Board of Directors that he meets the criteria of independence as provided under Section 149 of the Act and relevant provisions of SEBI ((Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, the above Directors fulfill the conditions for their appointment as Independent Director in terms of Section 149 of the Act.

Mr. Hitesh Rai Makhija is an MBA (*Finance) & is having a good knowledge. Mr. Hitesh Rai Makhija is an asset to the Management As per the provisions of the Companies Act, 2013 and rules made there under, the Independent Directors are not liable to retire by rotation and required to be appointed by shareholders. Therefore, it is proposed to appoint Mr. Hitesh Rai Makhija as an Independent Directors of the Company for the term of five consecutive years upto May 29th, 2021.

Mr. Hitesh Rai Makhija are not disqualified from being appointed as Directors in terms of section 164 of the Act and have given their consent to act as Directors & a declaration that it fulfills the criteria as specified in 149(6) of Companies Act, 2013.

Information about Mr. Hitesh Rai Makhija:

Name:	Hitesh Rai Makhija
Age:	32 Years
Nature of his expertise in specific functional area	Finance
Name of the other Companies in which Directorship held	Smart Capital Services Limited Crazypricing Online Services Limited
Name of the other Companies in which Committee Membership held	Smart Capital Services Limited Crazypricing Online Services Limited
Shareholding in the Company	NIL

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, except, Hitesh Rai Makhija is concerned or interested, financially or otherwise, in the resolution set out at Item Nos. 8.

The Board recommends the resolution at item no. 8 for approval of the Members as Ordinary Resolution.

ITEM NO. 9

APPOINTMENT OF MR. PAWAN KUMAR MITTAL (DIN:00749265) AS A DIRECTOR OF THE COMPANY

Pursuant to the provisions of Section 161 of the Companies Act, 2013 (the 'Act'), Mr. Pawan Kumar Mittal was appointed as Additional Director of the Company on November 10, 2015 and he will hold office upto the date of this Annual General Meeting.

The Company has received notices in writing under the provisions of Section 160 of the Act from himself along with required deposit proposing the candidatures of Mr. Pawan Kumar Mittal for the office of Directors of the Company.

Mr. Pawan Kumar Mittal is a Chartered Accountant & is having a good knowledge of Finance & having experience of than more than 20 Years .

Mr. Pawan Kumar Mittal is not disqualified from being appointed as Directors in terms of section 164 of the Act and have given their consent to act as Directors.

Information about Mr. Pawan Kumar Mittal

Name:	Pawan Kumar Mittal
Age:	44 Years
Nature of his expertise in specific functional area	Finance
Name of the other Companies in which Directorship held	Delta Industrial Resource Limited Smart Capital Services Limited Dolf Leasing Limited KGPM Corporate Services Private Limited Aawas Infratech Private Limited R.S. Football Club
Name of the other Companies in which Committee Membership held	Delta Industrial Resource Limited
Shareholding in the Company	NIL

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, except, Mr. Pawan Kumar Mittal, Ms. Kiran Mittal, Mr. Rohit Mittal, Ms. Priyanka Jindal, is concerned or interested, financially or otherwise, in the resolution set out at Item Nos. 9

The Board recommends the resolution at item no. 9 for approval of the Members as Ordinary Resolution.

ITEM NO. 10.

APPOINTMENT OF MR. ROHIT MITTAL (DIN: 02527072) AS AN-EXECUTIVE DIRECTOR OF THE COMPANY

Pursuant to the provisions of Section 161 of the Companies Act, 2013 (the 'Act') Mr. Rohit Mittal was appointed as Additional Director of the Company on November 10, 2015 and he will hold office upto the date of this Annual General Meeting.

The Company has received notices in writing under the provisions of Section 160 of the Act from himself along with required deposit proposing the candidatures of Mr. Rohit Mittal for the office of Directors of the Company.

Mr. Rohit Mittal is an MBA Finance from Maharishi Dayanand University & being an MBA Student he is well versed with Finance & has a skill of management

Mr. Rohit Mittal is not disqualified from being appointed as Directors in terms of section 164 of the Act and have given their consent to act as Directors.

Information about Mr. Rohit Mittal

Name:	Rohit Mittal
Age:	27 Years
Nature of his expertise in specific functional area	Management
Name of the other Companies in which Directorship held	Delta Industrial Resource Limited Smart Capital Services Limited Dolf Leasing Limited PRM Hospitality Private Limited KGR Technologies Private Limited
Name of the other Companies in which Committee Membership held	Delta Industrial Resource Limited Dolf Leasing Limited
Shareholding in the Company	NIL

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, except, Mr. Rohit Mittal, Mr. Pawan Kumar Mittal, Ms. Kiran Mittal, Ms. Priyanka Jindal, is concerned or interested, financially or otherwise, in the resolution set out at Item Nos. 10

The Board recommends the resolution at item no. 10 for approval of the Members as Ordinary Resolution.

ITEM NO. 11.

INCREASE THE LIMIT UNDER SECTION 180(C) OF COMPANIES ACT, 2013.

In view of the overall increase in business activities of the Company, and to meet all the capital expenditure requirements and for additional working capital needs, it is considered desirable to increase the Company's existing borrowing limit to Rs. 100 crore, notwithstanding the same may cross the limit of 100% of its paid up share capital & free reserve of the Company.

Pursuant to Provision of section 180 (1)(c) of companies Act, 2013, the company has decided to take the approval from member of the company, by way of Special Resolution to borrow the amount upto Rs. 100 Cr. (including the amount already borrowed), apart from temporary Loan obtained from the Company's Bankers in the ordinary Course of business.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, is concerned or interested, financially or otherwise, in the resolution set out at Item Nos. 11

The Board recommends the resolution at item no. 11 for approval of the Members as Special Resolution.

ITEM NO. 12

ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION AS PER COMPANIES ACT, 2013 ("ACT")

The existing Articles of Association ("AOA") of the Company is based on the Companies Act, 1956 and several regulations in the existing AOA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AOA are no longer in conformity with the Companies Act, 2013 ("The Act").

The Act is now largely in force and most of the substantive sections of the Act which deal with the general working of companies stand notified. With the coming into force of the Act several regulations of the existing AOA of the Company require alteration or deletions in several articles. Given this position, it is considered expedient to wholly replace the existing AOA by a new set of Articles.

By virtue of Section 5, 14 and other applicable provisions, if any, of the Companies Act, 2013, approval of Members is required by way of Special Resolution in General Meeting to amend the Articles of Association of the Company.

The proposed new draft AOA is being uploaded on the Company's website for perusals by the shareholders and the same will be available for inspection at the Annual General Meeting in physical or in electronic form during the business hours i.e. from 10:00 a.m. to 6:00 p.m. at the registered office of the Company at 324A, IIIrd Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085.

None of the Directors / Key Managerial Personnel of the Company/ their relatives is, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 12 of the Notice.

ITEM NO. 13

ADOPTION OF NEW SET OF MEMORANDUM OF ASSOCIATION AS PER COMPANIES ACT, 2013 ("ACT")

Upon enactment of the Companies Act, 2013, various provisions of the Companies Act, 1956, have been repealed and in view of the same Memorandum of Association of the Company needs to be re-aligned as per the provisions of the New Companies Act, 2013. Hence as per the new Act, the content of the Memorandum of Association is provided in Table A of Schedule I and which doesn't have the OTHER OBJECTS clause.

Your Board is of the opinion that we should adopt the Table A of Schedule I.

In order to comply with the provisions of Section 4, 13 and other applicable provisions, if any, of the Companies Act, 2013, the Company needs to alter the Liability Clause of the Memorandum of Association. The modification in the Memorandum of Association is carried out to give effect to the provisions of the Companies Act, 2013.

Upon the enactment of the Companies Act, 2013, various provisions of the Companies Act, 1956 have been repealed and in view of the same the Articles of Association of the Company needs to be re-aligned as per the provisions of the new Act.

In accordance with the applicable provisions of the Companies Act, 2013 and Companies (Incorporation) Rules, 2014, alteration of Memorandum of Association of the company requires approval of the members by way of Special Resolution.

Accordingly, the Board of Directors of the Company seek the approval of the members of the Company for the aforesaid alteration by way of a Special Resolution..

None of the Directors and/or Key Managerial Persons of the Company and their relatives except to the extent of their shareholding in the Company is in any way concerned or interested, financially or otherwise, in the Resolution set out at Item No. 13 of the Notice.

By the order of the Board
For Gulmohar Investments and Holdings Limited

Sd/-
BhawnaDang
Company Secretary & Compliance officer
M.No.:A41285

Date: 12/08/2016
Place: New Delhi

Directors' Report

To the Shareowners,

Your Directors take pleasure in presenting the 34th Annual Report on the business and operations of your Company along with the audited standalone financial statements for the year ended March 31, 2016.

BACKGROUND

The Gulmohar Investments and Holdings Limited ("the Company") was incorporated on 13th June, 1982 under the provisions of Companies Act, 1956. The Company is a Non Deposit Non Banking Financial Company ("NBFC"), holding "Certificate of Registration no.: B-14.1649 dated 06th March, 2000" from the Reserve Bank of India ("RBI"). Equity Shares of the Company are listed on "The Calcutta Stock Exchange Limited (CSE)".

FINANCIAL SUMMARY/HIGH LIGHTS/PERFORMANCE OF THE COMPANY (STANDALONE)

The Company's financial results are as under:

Particular	(Amount in Rs.)	
	Current Year 2015-16	Previous Year 2014-15
Revenue from Operations	12,872,430	59,470
Total revenue (including other income)	12,872,430	59,470
Total Expenses:	12,803,792	51,478
Profit before tax	68,638	7,992
Tax Expenses:		
Less: Current tax	21,200	2,500
Add: Deferred tax	-	-
Profit after tax	47,438	5,492

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR

The total revenue from operations of your Company for the year ended March 31, 2016 stood at Rs. 12,872,430 as against Rs. 59,470 for the year ended March 31, 2015. The Profit before tax stood at Rs. 68,638 as compared to Rs. 7,992 in the previous year. The Profit after tax for the year ended March 31, 2016 stood at Rs. 47,438 as compared to Rs. 5,492 in the previous year ended March 31, 2015.

There has been no change in the business of the Company during the year under review.

STATE OF COMPANY'S AFFAIRS

With the expected positive momentum in the Indian economy, the Company is focused on growth and achieving profitability along with a renewed commitment to customer service. Innovations, investment and positive modifications are expected in the near future, boosting the Company's revenue. Together with forward looking strategy, the Company is also focusing extensively on expanding the business and operational improvements through various strategic projects for operational excellence.

RESERVES

During the year under review, your company has transferred of Rs. 9488 to Special Reserve (U/s 45IC of RBI Act, 1934). Your Company has not transferred any amount to general reserve out of the profits of the year.

DIVIDEND

The Company needs further funds to enhance its business operations, to upgrade the efficiency and to meet out the deficiencies in working capital. The Directors, therefore, do not recommend any dividend on Equity Shares for the financial year 2015-16.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

The Company has made application for listing of 2,45,000 Equity Shares of Rs. 10/- each to Metropolitan Stock Exchange of India (Formerly Known as MCX Stock Exchange) on 07th June, 2016. In the opinion of the Board, there has been no other material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

SHARE CAPITAL

During the year under review, there is no change in share capital of the Company.

RISK MANAGEMENT

While the business risk associated with operating environment, ownership structure, Management, System & Policy, the financial risk lies in Asset Quality, Liquidity, Profitability and Capital Adequacy. The company recognizes these risks and makes best effort to mitigate them in time. Risk Management is also an integral part of the Company's business strategy.

Business Risk Evaluation and Management is an ongoing process within the Organization. The Company has a robust risk management framework to identify, monitor and minimize risk as also identify business opportunities.

INTERNAL CONTROL SYSTEMS

The Company's Internal Control System is designed to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance with laws and regulations. The internal control system is supported by an internal audit process for reviewing the adequacy and efficiency of the Company's internal controls, including its systems and processes and compliance with regulations and procedures.

VIGIL MECHANISM

The Company believes in the conduct of its affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour. The Company is committed to develop a culture in which every employee feels free to raise concerns about any poor or unacceptable practice and misconduct. In order to maintain the standards has adopted lays down this Whistle Blower

Policy to provide a framework to promote responsible and secure whistle blowing. The Board of Directors of your Company has adopted the Vigil Mechanism and Whistle Blower Policy in compliance of Companies Act, 2013.

HUMAN RESOURCES

People remain the most valuable asset of your Company. Your Company follows a policy of building strong teams of talented professionals. Your Company continues to build on its capabilities in getting the right talent to support different products and geographies and is taking effective steps to retain the talent. It has built an open, transparent and meritocratic culture to nurture this asset.

The Company recognizes people as its most valuable asset and the Company has kept a sharp focus on Employee Engagement. The Company's Human Resources is commensurate with the size, nature and operations of the Company.

COMPLIANCE

The Company has complied and continues to comply with all the applicable regulations, circulars and guidelines issued by the Ministry of Corporate Affairs (MCA), Stock Exchange(s), Securities and Exchange Board of India (SEBI), Reserve Bank of India (RBI) etc.

The Company has complied with all applicable provisions of the Companies Act, 1956 and the Companies Act, 2013, Listing Agreement executed with the Stock Exchanges, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable rules/regulations/guidelines issued from time to time.

DEPOSITS

During the year under review, the Company has not accepted any deposits from the public under Section 73 of the Companies Act, 2013 and rules made there under. There is no unclaimed or unpaid deposit lying with the Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP):

Board of Directors

During the Year under Review following changes take place in the Constitution of Board of Directors:

1. Appointment of Mr. Pawan Kumar (DIN: 00749265) & Mr. Rohit Mittal (DIN: 02527072) as an Additional Director of the Company w.e.f November 10, 2015..
2. Designation of Ms. Kiran Mittal, Directors of the Company has been changed from Independent Director to Non-Executive director w. e. f November 10, 2015.

After the period following changes took place in the Constitution of Board of Directors:

1. Resignation of Ms. Koyal Saini (DIN: 02209266) from the directorship of the Company w.e.f April 11, 2016.

2. Resignation of Mr. Govind Ram Saini (DIN: 00605993) from the directorship of the Company w.e.f May 30, 2016.
3. Appointment of Mr. Pankaj Kapoor (DIN: 07501136) as an Additional (Independent) director of the Company w.e.f May 30,2016.
4. Appointment of Mr. Hitesh Rai Makhija (DIN: 07509495) as an Additional (Independent) director of the Company w.e.f May 30,2016.
5. Appointment of Mr. Jai Bhagwan Aggarwal (DIN: 07498421) as an Additional (Independent) director of the Company w.e.f May 30,2016.
6. Appointment of Ms. Priyanka Jindal (DIN: 07471560) as Additional (Managing Director) of the Company w.e.f August 12,2016.

In accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Ms. Kiran Mittal, will retire at ensuing Annual General Meeting and being eligible, seek re-appointment. The Board recommends her re-appointment.

Key Managerial Personnel (KMP)

1. Ms. Bhawna Dang (M.No: ACS 41285) has been appointed as a Company Secretary & Compliance officer of the Company W.e.f April 11,2016.
2. Mr. Mohd Aslam Baqui (PAN: AAQPB3094B) has been appointed as the Chief Financial Officer (CFO) of the Company w.e.f May 30 2016.

BOARD EVALUATION

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

In a separate meeting of independent directors, performance of non-independent directors, performance of the board as a whole and performance of the chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors, at which the performance of the board, its committees and individual directors was also discussed. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

PARTICULAR OF EMPLOYEES AND RELATED DISCLOSURES

The information required under Section 197(12) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

- i) **The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year:**

Directors	Ratio to median remuneration#
Amit Mahajan	N.A.
Pawan Kumar Mittal	N.A.
Kiran Mittal	N.A.
Munish Mahajan	N.A.
Ritika Mahajan	N.A.
Rohit Mittal	N.A.
Govind Ram Saini	N.A.
Koyal Saini	N.A.

No Remuneration was paid to directors during the year.

- ii) **The percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer, Company Secretary or Manager, if any, in the Financial Year:**

No Remuneration was paid to Directors and CFO during the year under review and preceding year. Hence, percentage increase in remuneration cannot be computed. W.r.t remuneration to Company Secretary, there is no percentage increase in remuneration during the year under review as compared to previous year.

- iii) **The percentage increase in the median remuneration of employees in the financial year:** NIL

- iv) **the number of Permanent employees on the rolls of the company :**0

v) **average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:** There was no increase in the salaries of employees and managerial personnel in the last financial year. Hence, the comparison between the two cannot be made.

- vi) **the key parameters for any variable component of remuneration availed by the directors:**Nil

vii) **Affirmation that the remuneration is as per the remuneration policy of the company:** It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company.

DISCLOSURE UNDER RULE 5 (2) & (3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OR MANAGERIAL PERSONNEL) RULES, 2014

A. Details of Top ten employees in terms of remuneration drawn:

Name & Designation	Age (in Years)	Remuneration Received	Nature of Employment (Contractual or otherwise)	Qualification & Experience	Date of commencement of Employment	Last Employment-Ent	% of Equity Share held	Whether related to Director or Manager
N.A.								

B. Details of other employees under aforesaid Rules:

Nil

DIRECTOR'S APPOINTMENT AND REMUNERATION POLICY

The Company's policy on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub section (3) of Section 178 of the Companies Act, 2013, as is adopted by the Board.

The Company has adopted a comprehensive policy on Nomination and Remuneration of Directors on the Board. As per such policy, candidates proposed to be appointed as Directors on the Board shall be first reviewed by the Nomination and Remuneration Committee in its duly convened Meeting. The Nomination and Remuneration Committee shall formulate the criteria for determining the qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the Remuneration for the Directors, Key Managerial Personnel and other employees. The Nomination and Remuneration Committee shall ensure that—

- a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- b) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- c) Remuneration to directors and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals. During the year under review, none of the Directors of the company receive any remuneration.

STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTOR OF THE COMPANY

All the Independent Directors are well appointed on the Board of Company in compliance with the Companies Act, 2013. The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of Independence under sub-section (6) of section 149 of the Act.

SEPARATE MEETING OF INDEPENDENT DIRECTORS

In due compliance with the provisions of the Companies Act, 2013 read with the rules made there under a separate meeting of independent directors, performance of non-independent directors, performance of the board as a whole was evaluated, taking into account the views of directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors, at which the performance of the Board, its committees and individual directors was discussed.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE U/S 186

Gulmohar Investments and Holdings Limited is a registered NBFC and the main objects of the Company is to provide loans or advances, invest, buy, sell, transfers or deal in securities of any company, Government or local authority. Hence, the Company does not fall under the purview of the provisions of Section 186 of the Companies Act, 2013 and rules made there under.

PARTICULARS OF CONTRACT OR ARRANGEMENT WITH RELATED PARTIES U/S 188

During the year under review, there are no transactions within the purview of Section 188 of the Companies Act, 2013.

MEETINGS

The agenda and Notice for the Meetings is prepared and circulated in advance to the Directors. The Board of Directors of the Company met Six (06) times during the financial year 2015-16 i.e. 30th May, 2015, 14th August, 2015, 01st September, 2015, 10th November, 2015, 13th February, 2016, and 25th February, 2016.

Details of attendance of board meetings by directors of the Company are as follows:

Name of the Director	Nos. of meetings attended
Amit Mahajan	3
Pawan Kumar Mittal	3
Kiran Mittal	6
Munish Mahajan	3
Ritika Mahajan	3
Rohit Mittal	3
Govind Ram Saini	5
Koyal Saini	5

The necessary quorum was present in all the meetings. The intervening gap between any two meetings was not more than one hundred and twenty days as prescribed by the Companies Act, 2013.

COMPOSITION/COMMITTEES OF THE BOARD:

AUDIT COMMITTEE:

The Board has re-constituted an Audit Committee in accordance with the requirement of Companies Act, 2013 and other applicable provisions. All members of Audit Committee are financially literate and 2 Directors out of 3 members have financial management expertise. This Committee comprises of the following Directors as on date:

S.No.	Name of the Director	Category
1.	Mr. Pankaj Kapoor(DIN: 07501136)	Chairman
2.	Mr. Hitesh Rai Makhija (DIN: 07509495)	Member
3.	Mr. Jai Bhagwan Aggarwal (DIN: 07498421)	Member

The Audit Committee met Five (5) times during the financial year 2015-16 on May 29, 2015, August 11, 2015, August 31, 2015, November 09, 2015 and February 11, 2016. Details of attendance of meetings of Committee by members are as follows:

Name of the Member	Nos. of meetings attended
Govind Ram Saini*	5
Koyal Saini*	5
Kiran Mittal*	5

* Audit Committee was reconstituted effective from 30th May, 2016, Where Mr. Pankaj Kapoor, Mr. Hitesh Rai Makhija and Mr. Jai Bhagwan Aggarwal were inducted in place of Mr. Govind Saini, Ms. Koyal Saini and Ms. Kiran Mittal.

During the year under review, the Board accepted all the recommendations made by the Audit Committee of the Board.

NOMINATION AND REMUNERATION COMMITTEE:

The Company had re-constituted the Remuneration Committee (renamed as Nomination and Remuneration Committee) to decide and fix payment of remuneration and sitting fees to the Directors of the Company as per provisions u/s 178 of the Companies Act, 2013. This committee will look after the functions as enumerated u/s 178 of the Companies Act, 2013. This Committee comprises of the following Directors as on date:

S.No.	Name of the Director	Category
1.	Mr. Pankaj Kapoor(DIN: 07501136)	Chairman
2.	Mr. Hitesh Rai Makhija (DIN: 07509495)	Member
3.	Mr. Jai Bhagwan Aggarwal (DIN: 07498421)	Member

The Nomination and Remuneration Committee met One (1) times during the financial year 2015-16 on November 10, 2015. Details of attendance of meetings of Committee by members are as follows:

Name of the Member	Nos. of meetings attended
Govind Ram Saini*	1
Koyal Saini*	1
Kiran Mittal*	1

* Nomination and Remuneration Committee was reconstituted effective from 30th May, 2016, Where Mr. Pankaj Kapoor, Mr. Hitesh Rai Makhija and Mr. Jai Bhagwan Aggarwal were inducted in place of Mr. Govind Saini, Ms. Koyal Saini and Ms. Kiran Mittal.

STAKEHOLDER RELATIONSHIP COMMITTEE:

The Stakeholder Relationship Committee looks into the redressal of the shareholders complaints in respect of any matter including transfer of shares, non receipt of annual report, non receipt of declared dividend etc. This Committee comprises of the following Directors as on date:

S.No.	Name of the Director	Category
1.	Mr. Pankaj Kapoor(DIN: 07501136)	Chairman
2.	Mr. Hitesh Rai Makhija (DIN: 07509495)	Member
3.	Mr. Jai Bhagwan Aggarwal (DIN: 07498421)	Member

The Stakeholder Relationship Committee met Ten (10) times during the financial year 2015-16 on October 05, 2015, October 12, 2015, October 19, 2015, October 24, 2015, October 27, 2015, November 02,2015, November 10,2015, November 18,2015, November 23,2015 and November 27, 2016. Details of attendance of meetings of Committee by members are as follows:

Name of the Member	Nos. of meetings attended
Govind Ram Saini	10
Koyal Saini	10
Kiran Mittal	10

The Stakeholder Relationship Committee was reconstituted effective from 30th May, 2016, Where Mr. Pankaj Kapoor, Mr. Hitesh Rai Makhija and Mr. Jai Bhagwan Aggarwal were inducted in place of Mr. Govind Saini, Ms. Koyal Saini and Ms. Kiran Mittal

AUDITORS

STATUTORY AUDITORS

M/s V.N. Purohit & Co., Chartered Accountants (FRN: 304040E) was appointed as Statutory Auditors of the Company at the last AGM held on September 30, 2015 and shall hold office till the conclusion of 38th AGM (subject to ratification of their appointment at every AGM)..

In terms of provisions of Sections 139, 140 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, your Board has proposed the resolution to ratify the appointment of M/s V.N. Purohit & Co., Chartered Accountants as Statutory Auditors of the Company to hold office from the conclusion of ensuing Annual General Meeting till the conclusion of the next Annual General Meeting of the Company. The Company has received letter from M/s V.N. Purohit &

Co., Chartered Accountants to the effect that their appointment, if made, shall be in accordance with the conditions as prescribed in the Rule 4 of the Companies (Audit and Auditors) Rules, 2014, and that they are not disqualified for appointment within the meaning of Section 139 and 141 of the Companies Act, 2013. The Board recommends their ratification as Statutory Auditor of the Company.

STATUTORY AUDITORS' REPORT

The Auditors Report has been annexed with this report; Auditors' observations are self explanatory, which do not call for any further clarifications.

SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company has appointed M/s Sakshi Jain & Associates, Practicing Company Secretary to undertake the Secretarial Audit of the Company for the Financial Year 2015-16.

SECRETARIAL AUDITORS' REPORT

The Secretarial Auditors Report has been annexed with this report. Qualification, reservation or adverse remarks made by the Secretarial Auditors were mentioned in their report for the financial year ended 31st March, 2016.

During the Audit Period, the Company has not appointed Executive, and Key Managerial Personnel during the year & appointment of independent director is not pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements). However, Company has complied the above said provisions as on date.

1. The Company has not made annual filing E-Forms i.e. AOC 4 and MGT 7 for the financial year 2014-15 within time period as prescribed under Companies Act, 2013. It has filed the forms with additional fees.

2. The Company has not taken the facility of E-Voting from the Depository/ies for the Annual General Meeting held on 30th September, 2015 for the financial year 2014-15.

3. The Company has made an revised application for listing of 2,45,000 Equity Shares of Rs. 10/- each in respect of Revocation of Suspension of the Company on 27th April, 2016 to "The Calcutta Stock Exchange Limited".

Response of Board of Directors: *Company has started complying with the necessary Provisions and We assures that, all the provisions will comply at our earliest and Company will take all the necessary action so that no delay happens in future.*

The Secretarial Audit Report is annexed herewith as "**Annexure A**".

INTERNAL AUDITORS

Pursuant to the provision of Section 138 of the Companies Act, 2013 has mandated the appointment of Internal Auditor in the Company. Accordingly, the Board had appointed M/s S.K. Goel & Associates, Chartered Accountants, as the Internal Auditors of the Company for the financial year 2015-16.

EXTRACT OF ANNUAL RETURN

In accordance with Section 134(3)(a) of the Companies Act, 2013, an extract of the annual return in Form MGT 9 is annexed herewith as “**Annexure B**”.

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

In view of the nature of the activities carried out by the Company, Section 134(3)(m) of the Companies Act, 2013, read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to conservation of energy and technology absorption, are not applicable to the Company. However, the Company makes all efforts towards conservation of energy, protection of environment and ensuring safety. During the year under review, the Company had no earnings and expenditure in foreign exchange.

DIRECTORS RESPONSIBILITY STATEMENT

In terms of Section 134(5) of the Companies Act, 2013, your directors hereby confirm that:

- (a) in the preparation of the annual accounts for the financial year ended March 31, 2016, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) the directors have 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 and loss of the Company for that period;
- (c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and preventing and detecting fraud and other irregularities;
- (d) the directors have prepared the annual accounts for the financial year ended March 31, 2016, on a going concern basis;
- (e) the directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively;’ and
- (f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint Venture or Associate Company.

CORPORATE GOVERNANCE

Since, the paid-up capital of the Company is less than Rs. 10 Crores and Net worth is less than Rs. 25 Crores, the provisions of the Corporate Governance as stipulated under Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the Company. However, your Company has made every effort to comply with the provisions of the Corporate Governance and to see that the interest of the Shareholders and the Company are properly served. It has always been the Company's endeavour to excel through better Corporate Governance and fair & transparent practices, many of which have already been in place even before they were mandated by the law of land.

The management of Company believes that it will further enhance the level of Corporate Governance in the Company

CORPORATE SOCIAL RESPONSIBILITY

The Company is not required to spend any amount in respect of Corporate Social Responsibility as provisions relating to Corporate Social Responsibility under Section 135 of Companies Act, 2013 is not applicable to Company.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT 2013 READ WITH RULES

Pursuant to the requirements of Section 22 of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act 2013 read with Rules there under, the Company has not received any complaint of sexual harassment during the year under review.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

There has been no significant and material order passed by any regulator, courts or tribunals impacting the going concern status and operations of the Company in future.

DISCLOSURE OF FRAUDS IN THE BOARD'S REPORT U/S 143 OF THE COMPANIES ACT, 2013

During the year under review, your Directors do not observe any transactions which could result in a fraud. Your Directors hereby declares that the Company has not been encountered with any fraud or fraudulent activity during the Financial Year 2015-2016.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a detailed Management Discussion and Analysis Report has been appended separately, which forms part of this report and the Annual Report.

ACKNOWLEDGMENT

Your Directors wish to express their sincere appreciation for the support and cooperation, which the Company continues to receive from its clients, Banks, Government Authorities, Financial Institutions and associates and are grateful to the shareholders for their continued support to the Company. Your Directors place on record their appreciation for the contributions made and the efforts put in by the management team and employees of the Company at all levels.

**By the order of the Board
For Gulmohar Investments & Holdings Limited**

Date: 12/08/2016
Place: New Delhi

**Sd/-
Priyanka Jindal
(Managing Director)
DIN: 07471560**

**Sd/-
Rohit Mittal
(Director)
DIN: 02527072**



Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2016
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the
Companies (Appointment and Remuneration Personnel) Rules, 2014]

CIN	L65993DL1982PLC013956
AUTHORISED CAPITAL	Rs. 25,00,000/-
PAID UP CAPITAL	Rs. 24,50,000/-

To,
The Members,
GULMOHAR INVESTMENTS AND HOLDINGS LIMITED
324A, IIIrd Floor, Aggarwal Plaza,
Sector-14, Rohini,
New Delhi-110085

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **GULMOHAR INVESTMENTS AND HOLDINGS LIMITED** (hereinafter referred to as the "Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on my verification of the Company'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, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2016 ("Audit Period"), complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent and in the manner reported hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2016 according to the provisions of –

- i. The Companies Act, 2013 ("Act") and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the Rules made under that Act;

F- 17/ 16, Sector- 8, Rohini, New Delhi- 110085
Mob.: 9953806570, E- mail: sakshi.j2636@yahoo.com

CONTINUATION SHEET

- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed under that Act;
- iv. The Foreign Exchange Management Act, 1999 and the Rules and Regulations made under that Act to the extent applicable to Overseas Direct Investment (ODI); **(Not Applicable during the Audit Period)**
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - (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; and the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 notified with effect from May 15, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; – **Not Applicable to the Company during the Audit Period**
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share based Employee Benefits) Regulations, 2014 notified on October 28, 2014;- **Not Applicable to the Company during the Audit Period**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;- **Not Applicable to the Company during the Audit Period**
 - (f) 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;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and - **Not Applicable to the Company during the Audit Period**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998- - **Not Applicable to the Company during the Audit Period**

I have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by the Institute of Company Secretaries of India notified with effect from July 1, 2015; and
- ii. The Listing Agreements entered into by the Company with the Stock Exchange(s) i.e. The Calcutta Stock Exchange Limited (CSE)[#]/ SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 effective from December 01, 2015.

The Company has made application for listing of 2,45,000 Equity Shares of Rs. 10/- each to Metropolitan Stock Exchange of India (Formerly Known as MCX Stock Exchange) on 07th June, 2016.

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

I further report that:

The Board of Directors of the Company duly constituted of Non- Executive Directors as on March 31, 2016. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

During the Audit Period, the Company has not appointed Executive, and Key Managerial Personnel during the year & appointment of independent director is not pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements). However, Company has complied the above said provisions as on date.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

I 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.

I further report that;

- 1. The Company has not made annual filing E-Forms i.e. AOC 4 and MGT 7 for the financial year 2014-15 within time period as prescribed under Companies Act, 2013. It has filed the forms with additional fees.*
- 2. The Company has not taken the facility of E-Voting from the Depository/ies for the Annual General Meeting held on 30th September, 2015 for the financial year 2014-15.*
- 3. The Company has made an revised application for listing of 2,45,000 Equity Shares of Rs. 10/- each in respect of Revocation of Suspension of the Company on 27th April, 2016 to "The Calcutta Stock Exchange Limited".*

For Sakshi Jain & Associates

Company Secretaries

Sd/-

Sakshi Jain

(Proprietor)

COP No.: 15252

Membership No.: A37149

Place: New Delhi

Date: 12-08-2016

Note: This report is to be read with our letter of even date which is annexed as Annexure herewith and forms and integral part of this report.

ANNEXURE TO SECRETARIAL AUDIT REPORT

To,
The Members,
GULMOHAR INVESTMENTS AND HOLDINGS LIMITED
324A, IIIrd Floor, Aggarwal Plaza,
Sector-14, Rohini,
New Delhi-110085

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

- 1 Maintenance of secretarial record 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 I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the 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, I followed provide a reasonable basis for our opinion.
- 3 I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- 4 Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
- 5 The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
- 6 The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Sakshi Jain & Associates
Company Secretaries

Sd/-
Sakshi Jain
Proprietor
COP No.: 15252
Membership No.: A37149

Place: New Delhi
Date: 12-08-2016

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on March 31, 2016

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

I REGISTRATION & OTHER DETAILS:

I	CIN	L65993DL1982PLC013956
II	Registration Date	13/06/1982
III	Name of the Company	Gulmohar Investments and Holdings Limited
IV	Category/Sub-category of the Company	Company Limited by shares
V	Address of the Registered office and contact details	324A, IIIrd Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085
VI	Whether listed Company	Yes
VII	Name, Address and Contact details of Registrar and Transfer Agent, if any:-	Skyline Financial Services Private Limited Address: D-153 A, 1 st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020 Ph.: 011-64732681

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.	Earnings from Interest on Loans advanced	99711400	100

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

SI No	Name & Address of the Company	CIN/GLN	HOLDING/SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
NOT APPLICABLE					

IV SHAREHOLDING PATTERN (Equity Share capital Break up as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	-	37130	37130	15.16%	-	37130	37130	15.16%	0
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	72000	72000	29.39%	-	72000	72000	29.39%	0
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other									
Sub Total (A) (1)	-	109130	109130	44.54%	-	109130	109130	44.54%	0.00%
(2) Foreign									
a) NRI Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Any other	-	-	-	-	-	-	-	-	-
Sub Total (A) (2)	-	-	-	-	-	-	-	-	-
TOTAL (A)	-	109130	109130	44.54%	-	109130	109130	44.54%	0.00%-
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)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	135870	135870	55.46%	-	128670	128670	52.52%	2.93%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Others									
HUF	-	-	-	-	-	7200	7200	2.94%	2.94%
Non Resident Indians	-	-	-	-	-	-	-	-	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-

Sub-total (B)(2):-	-	135870	135870	55.46%	-	135870	135870	55.46%	0.00%
Total Public (B)	-	135870	135870	55.46%	-	135870	135870	55.46%	0.00%
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	-	245000	245000	100%	-	245000	245000	100%	0.00%

(ii) SHARE HOLDING OF PROMOTERS

S.No.	Shareholder's 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 the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company #	% of Shares Pledged/encumbered to total shares	
1	Munish Mahajan	37130	15.16%	0	37130	15.16%	0	0
2	Leading Leasing Finance & Investments Company	72000	29.39%	0	72000	29.39%	0	0
	Total	109130	44.55%	0	109130	44.54%	0	0

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (please specify if there is no change)

During the year ended March 31, 2016, there is no change in shareholding of Promoters in terms of number of shares.

(iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS & ADRS)

S.No.	Name of the Shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
1	Oberoi Ashok				
	At the beginning of the year	3800	1.55	3800	1.55
	Shares acquired/sold			3800	1.55

	At the end of the year			3800	1.55
2	Mahajan Vipen				
	At the beginning of the year	3700	1.51	3700	1.51
	Shares acquired/sold			3700	1.51
	At the end of the year			3700	1.51
3	Mittal Kumar Ravinder				
	At the beginning of the year	3700	1.51	3700	1.51
	Shares acquired/sold			3700	1.51
	At the end of the year			3700	1.51
4	Mahajan Dev Sukh				
	At the beginning of the year	3500	1.43	3500	1.43
	Shares acquired/sold			3500	1.43
	At the end of the year			3500	1.43
5	Chaudhary Lal Manohar				
	At the beginning of the year	3300	1.35	3300	1.35
	Shares acquired/sold			3300	1.35
	At the end of the year			3300	1.35
6	Agarwal Parkash Suraj				
	At the beginning of the year	3100	1.26	3100	1.26
	Shares acquired/sold			3100	1.26
	At the end of the year			3100	1.26
7	Mrs. Mahajn Savita				
	At the beginning of the year	3100	1.26	3100	1.26
	Shares acquired/sold			3100	1.26
	At the end of the year			3100	1.26
8	Khaitan Suresh				
	At the beginning of the year	2900	1.18	2900	1.18
	Shares acquired/sold			2900	1.18
	At the end of the year			2900	1.18
9	Jhunhunwala Sameer				
	At the beginning of the year	2800	1.14	2800	1.14
	Shares acquired/sold			2800	1.14
	At the end of the year			2800	1.14
10	Jhunhunwala Lalita				
	At the beginning of the year	2800	1.14	2800	1.14
	Shares acquired/sold			2800	1.14
	At the end of the year			2800	1.14

(v) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

S.No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
1	Munish Mahajan				
	At the beginning of the year	37130	15.15%	37130	15.15%
	Shares acquired during the Year	-	-	37130	15.15%
	At the end of the year	37130	15.15%	37130	15.15%

Except the above, no other directors or KMPs are holding any shares in the Company.

(vi) INDEBTEDNESS

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

Rs. in lakh

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	2.00	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	2.00	-	-
Change in Indebtedness during the financial year				
* Addition	-	2785.00	-	-
* Reduction	-	34.00	-	-
Net Change	-	2751.00	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	2742.43	-	-
ii) Interest due but not paid	-	85.71	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	2828.14	-	-

(vii) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**a. Remuneration to Managing Director, Whole time Director and/or Manager:**

Sl. No.	Particulars of Remuneration	Name of the MD/WTD/Manager	Total Amount (Rs.)

1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax 1961 (Rs.)	-	-
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961 (Rs.)	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961(Rs.)	-	-
2	Stock option(Rs.)	-	-
	Sweat Equity	-	-
	Commission	-	-
	as % of profit	-	-
	others (specify)	-	-
	Others, please specify	-	-
	Total (A)	-	-
	Ceiling as per the Act	-	-

b. Remuneration to Other Directors:

Sl. No.	Particulars of Remuneration	Name of the Directors		Total Amount
1	Independent Directors			
	(a) Fee for attending board committee meetings	-	-	-
	(b) Commission	-	-	-
	(c) Others, please specify	-	-	-
	Total (1)	-	-	-
2	Other Non Executive Directors			
	(a) Fee for attending board committee meetings	-	-	-
	(b) Commission	-	-	-
	(c) Others, please specify.	-	-	-
	Total (2)	-	-	-
	Total (B)=(1+2)	-	-	-
	Total Managerial Remuneration	-	-	-
	Overall Ceiling as per the Act.	-	-	-

c. Remuneration to Key Managerial Personnel other than MD/Manager/WTD:

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	Company Secretary	CFO	
1	(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 under section 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	0	0	0	0

Viii PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/ NCLT/ Court)	Appeal made if any (give details)
A. COMPANY					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.
B. DIRECTORS					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment			N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.
C. OTHER OFFICERS IN DEFAULT					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.

**By the order of the Board
For Gulmohar Investments & Holdings Limited**

Date: 12/08/2016
Place: New Delhi

**Sd/-
Priyanka Jindal
(Managing Director)
DIN: 07471560**

**Sd/-
Rohit Mittal
(Director)
DIN: 02527072**

MANAGEMENT DISCUSSION & ANALYSIS REPORT

I. INDUSTRY STRUCTURE AND DEVELOPMENT:

The year witnessed a highly dynamic situation of our Country; India must be consistent in regaining its position as a leading emerging market investment destination. This can only be possible if consistency and clarity continues in our policies.

Gulmohar Investments and Holdings Limited is an NBFC and is engaged mainly in the business of providing loans and advances. The main objective of the Company is to provide loans or advances, invest, buy, sell, transfers or deal in securities of any company, Government or local authority and to carry out all such activities as may be ancillary to the achievement of main objectives of the Company. The industry structure relevant to the Company's operations is mainly concerned with the capital market.

Indian economy is going through a period of rapid 'financial liberalization'. The NBFC sector is undergoing a significant transformation at present and has come to be recognized as an important element of the financial system. Today, the 'intermediation' is being conducted by a wide range of financial institutions through a plethora of customer friendly financial products. RBI has been setting right its regulatory and supervising policies from time to time to keep pace with the changes in the economic environment. The segment consisting of NBFCs, such as equipment leasing/hire purchase finance, providing loans and investment to other companies, etc. have made great strides in recent years and are meeting the diverse financial needs of the economy. They are being recognized as complementary to the banking sector due to their customer-oriented services, simplified procedures, and attractive rates of return on deposits, flexibility and timeliness in meeting the credit needs of specified sector.

Your Company's performance for the year 2015- 16 has to be viewed in the context of aforesaid economic and market environment.

II. OPPORTUNITIES AND THREATS:

The sector uses the loans for various business activities ranging from the business of hire Purchase Company and to acquire, to provide on all type hire purchase basis of industrial and official plant, equipment machinery, vehicles, Agriculture, Handicrafts, Trading, Services, Shops, Livestock, and Production to others. As banks are unable to appraise the credit requirements of the micro and small businesses they are unable to extend credit facilities with collateral security. The banking system will not be able to meet this demand and a wide gap exists giving the Company an opportunity to grow in its financing of Small Business/ Industrial Loans. Major threat faced by Gulmohar Investments and Holdings Limited would be circumstances of not being able to raise funds for its future business operations.

III. SEGMENT-WISE PERFORMANCE:

The Company is engaged in a single segment i.e. finance/lending. Details of performance have been provided in this report.

IV. OUTLOOK:

Gulmohar Investments and Holdings Limited expects to improve its performance in financial year 2016-17 and hopes to grow at rate faster than the growth of bank credit. The approach would be to continue with the growth momentum while balancing risk. The Company will continue to invest in strengthening risk management practices; and in maintaining its investment in human resources to consolidate its position as a potentially big NBFC in India.

V. RISK MANAGEMENT:

Risk Management is an integral part of our Company's business strategy. A dedicated team is a part of the management processes governed by the senior management team. This team reviews compliance with risk policies, monitors risk tolerance limits, reviews and analyzes risk exposure related to specific issues and provides oversight of risk across the organization. The team nurtures a healthy and independent risk management function to avoid any kind of misappropriations in the Company. As part of the Risk Management framework, the management of Credit Risk, Market Risk, Operational Risk and Fraud Risk are placed under the Head – Risk. The Credit Risk management structure includes separate credit policies and procedures for various businesses. The risk policies define prudential limits, portfolio criteria, exceptional approval metrics, etc. and cover risk assessment for new product offerings. Concentration Risk is managed by analyzing counter-party, industry sector, geographical region, single borrower and borrower group. Retail Finance credit approval is based on product / programs and monitoring is primarily done at the portfolio level across products and programs. Casual analysis is carried out and corrective actions are implemented on key risk indicators. A Senior Management oversight committee meets periodically to review the operational risk profile of the organization. Fraud risks are mitigated through a fraud risk management team.

VI. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company's internal control system is designed to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance with laws and regulations. The internal control system is supported by an internal audit process for reviewing the adequacy and efficiency of the Company's internal controls, including its systems and processes and compliance with regulations and procedures. Internal Audit Reports are discussed with the Management and are reviewed by the Audit Committee of the Board which also reviews the adequacy and effectiveness of the internal controls in the Company. The Company's internal control system is commensurate with the size, nature and operations of the Company.

VII. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE.

The financial performance of the Company during the year under reference was reasonably good. For detailed information, please refer to Directors' Report, which forms part of this Annual Report.

VIII. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/ INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED:

We recognize people as our most valuable asset and we have built an open, transparent and meritocratic culture to nurture this asset. Talent Management is a key people planning tool that provides an integrated means of identifying, selecting, developing and retaining top talent within our Organization. Attrition has been managed well and has been below industry benchmarks. Gulmohar Investments and Holdings Limited has kept a sharp focus on Employee Engagement. We follow 360 degree feedback to ensure the satisfaction of our people. We have a strong system of grievance handling too. No concern of our people goes without addressing. We strive for excellence by thriving on Gulmohar Investments and Holdings Limited positivity.

**By the order of the Board
For Gulmohar Investments & Holdings Limited**

Date: 12/08/2016
Place: New Delhi

**Sd/-
Priyanka Jindal
(Managing Director)
DIN: 07471560**

**Sd/-
Rohit Mittal
(Director)
DIN: 02527072**

INDEPENDENT AUDITOR'S REPORT

To
The Shareholders of
GULMOHAR INVESTMENTS AND HOLDINGS LIMITED

Report on Financial Statements

We have audited the accompanying financial statements of **GULMOHAR INVESTMENTS AND HOLDINGS LIMITED**, which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss and the 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 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 of 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 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 from 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 the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Company has in place the adequate internal financial control 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 the 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 financial statements.

Opinion

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

- i. In case of the Balance Sheet, of the **state of affairs** of the company as at 31st March 2016;
- ii. In case of Statement of Profit and Loss, of the **profit** for the year ended on that date; and
- iii. In case of Cash Flow Statement, of the **cash flows** for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order 2016 (the Order), as amended, 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**, a statement on the matters specified in paragraphs 3 and 4 of the said Order.
2. The Company is a Non- Banking Financial Company not accepting public deposit and holding certificate of registration no. B-14.1649 dated 06/03/2000 from Reserve Bank of India has been issued to the Company.
 - a. The Board of Directors of the company has passed a resolution for the non-acceptance of any public deposits.
 - b. The company has not accepted any public deposits during the relevant year.
 - c. The company has complied with the prudential norms relating to income recognition, accounting standards, assets classification and provisioning for bad and doubtful debts as applicable to it.
3. 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 purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid 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, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. The observation of financial transactions does not reveal any matter which has any adverse effect on the functioning of the Company.
- g. With respect to adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **Annexure- B**.
- h. 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) The Company does not have any pending litigations in its financial statements;
 - ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses. However, company does not enter into any long-term contracts including derivative during the specified period;
 - iii) The Company is not required to transfer any amount to the Investor Education and Protection Fund.

Signed for the purpose of identification

FOR V.N. PUROHIT & CO.
Chartered Accountants
Firm Regn. No. 304040E

Sd/-
Gaurav Joshi
Partner
Membership No. 516027

New Delhi, the 30th day of May 2016

ANNEXURE- A TO THE AUDITOR'S REPORT

The Annexure referred to in Paragraph 1 under the heading of "Report on other Legal and Regulatory Requirements" of our report of even date to the members of **Gulmohar Investments and Holdings Limited** (the Company) for the year ended on 31st March 2016.

- (i) The Company does not have any fixed assets and therefore, provisions of sub clause (i) of the Paragraph 3 of the order are not applicable on Company;
- (ii) As per information and explanation given to us, verification of inventory has been conducted once in a year by the management and no material discrepancies were noticed during the course of verification.
- (iii) According to information and explanations given to us, the Company has granted unsecured loans to parties covered in register maintained under section 189 of the Companies Act, 2013: -
 - (a) According to information and explanations given to us, the terms and conditions of the grant of such loans are not prejudicial to the company's interest;
 - (b) According to information and explanation given to us, the schedule of repayment of principal and payment of interest has been stipulated and the receipts are regular as per stipulations; the receipt of principal and interest on above are regular as per stipulations between the parties; and
 - (c) According to information and explanation given to us, there were no overdue amount exceeding ninety days considering stipulations with parties, hence the question for recovery of same does not arise; and;
- (iv) According to information and explanations given to us, the Company have complied the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security so given by the Company.
- (v) According to information and explanations given to us, the Company has not accepted public deposits and the provision of section 73 to 76 or other relevant provisions of the Companies Act, 2013 and rules framed thereunder are not applicable to the Company;
- (vi) According to information and explanations given to us, the Company is not liable to maintain cost records as prescribed under section 148(1) of the Companies Act, 2013;
- (vii) (a) According to information and explanations given to us, the company is generally regular in depositing undisputed statutory dues including income-tax and any other applicable statutory dues to the appropriate authorities and there are no outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable;

(b) According to information and explanations given to us, there are no outstanding statutory dues on the part of Company which is not deposited on account of dispute.
- (viii) According to information and explanations given to us, the company has not obtained any loans and borrowings from any financial institution, bank, government or dues to debenture holders, and hence question of default of repayment does not arise;

- (ix) According to information and explanations given to us, the Company has not raised money by way of initial public offer or further public offer. However, term loans were applied for the purpose for which they are obtained;
- (x) According to information and explanations given to us, there is no noticed or unreported fraud on or by the Company during the year under audit;
- (xi) According to information, the Company has not paid any managerial remuneration, hence provisions of sub- clause (xi) of the Paragraph 3 of the Order are not applicable;
- (xii) As per information, the Company is not a Nidhi Company, hence provisions of sub- clause (xii) of the Paragraph 3 of the Order are not applicable;
- (xiii) According to information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 wherever applicable and the details have been disclosed in the financial statements etc., as required by the applicable accounting standards;
- (xiv) According to information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) According to information and explanations given to us, the Company has not entered into non- cash transactions with directors or persons connected with him;
- (xvi) According to information and explanations given to us, the Company is a Non- Banking Financial Company duly registered under Section 45-IA of the Reserve Bank of India Act, 1934;

Signed for the purpose of identification

FOR V.N. PUROHIT & CO.

Chartered Accountants

Firm Regn. No. 304040E

Sd/-

Gaurav Joshi

Partner

Membership No. 516027

New Delhi, the 30th day of May 2016

Report on the Internal Financial Controls under Clause (i) of Sub- section (3) of Section 143 of the Companies Act, 2013

We have audited the internal financial controls over financial reporting of GULMOHAR INVESTMENTS AND HOLDINGS LIMITED (the Company) as on 31st March 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for the Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Control over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of fraud and errors, the accuracy and completeness of accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the Guidance Note) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013 to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material aspects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidences we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that: -

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;

- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and the receipt and expenditures of the Company are being only in accordance with authorisations of management and directors of the Company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and could not be detected. Also, projections of any evaluation of the internal financial control over financial reporting to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material aspects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2016, based on "the internal financial controls over financial reporting criteria considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India".

FOR V.N. PUROHIT & CO.

Chartered Accountants

Firm Regn. No. 304040E

Sd/-

Gaurav Joshi

Partner

Membership No. 516027

New Delhi, the 30th day of May 2016

GULMOHAR INVESTMENTS AND HOLDINGS LIMITED**CIN: L65993DL1982PLC013956**

BALANCE SHEET AS AT 31ST MARCH 2016

	Notes	31st March 2016 (Rupees)	31st March 2015 (Rupees)
<u>EQUITY AND LIABILITIES</u>			
Shareholders' Fund			
Share capital	2	2,450,000	2,450,000
Reserves and surplus	3	(563,388)	205,952
Non- Current Liabilities			
Long-Term borrowings	4	282,814,245	200,000
Long-Term Provisions	5	821,584	4,806
Current Liabilities			
Other Current Liabilities	6	896,262	13,051
Total		286,418,703	2,873,809
<u>ASSETS</u>			
Non- current assets			
Long Term Loans and Advances	7	274,956,766	1,942,927
Current Assets			
Inventories	8	4,970,038	132,920
Short Term Loans & Advances	9	804	-
Cash and Cash Equivalentents	10	6,491,095	797,962
Total		286,418,703	2,873,809
Summary of significant accounting polices	1		

The accompanying notes are an integral part of the financial statements.

As per our report of even date

FOR V. N. Purohit & CO.

Chartered Accountants

Firm Regn. No. 304040E

Sd/-

Gaurav Joshi

Partner

Membership No. 516027

New Delhi, the 30th May, 2016

For and on behalf of the Board of Directors of
Gulmohar Investments and Holdings Limited

Sd/-

Pawan Kumar Mittal

Director

DIN: 00749265

Sd/-

Aslam Baqui

CFO

PAN: AAQPB3094B

Sd/-

Kiran Mittal

Director

DIN:00749457

Sd/-

Bhawna Dang

CS

PAN: BEMPD6153C

GULMOHAR INVESTMENTS AND HOLDINGS LIMITED

CIN: L65993DL1982PLC013956

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH 2016

	Notes	31st March 2016 (Rupees)	31st March 2015 (Rupees)
Income			
Revenue from Operations	11	12,872,430	59,470
Total Revenue (I)		12,872,430	59,470
Expenses			
Purchases of Stock in Trade	12	4,839,118	-
Changes in Inventories	13	(4,837,118)	-
Finance Cost	14	8,572,043	393
Other Administrative Expenses	15	4,229,749	51,085
Total (II)		12,803,792	51,478
Profit Before Tax		68,638	7,992
Tax Expense			
Current Tax		21,200	2,500
Profit/ (loss) for the year		47,438	5,492
Earning per equity share (EPS)			
[nominal value of share Rs. 10]			
Basic		0.19	0.02
Diluted		0.19	0.02

Summary of significant accounting policies 1

The accompanying notes are an integral part of the financial statements.

As per our report of even date

FOR V. N. Purohit & CO.

Chartered Accountants

Firm Regn. No. 304040E

Sd/-

Gaurav Joshi

Partner

Membership No. 516027

For and on behalf of the Board of Directors of
Gulmohar Investments and Holdings Limited

Sd/-

Pawan Kumar Mittal

Director

DIN: 00749265

Sd/-

Kiran Mittal

Director

DIN:00749457

Sd/-

Aslam Baqui

CFO

PAN: AAQPB3094B

Sd/-

Bhawna Dang

CS

PAN: BEMPD6153C

New Delhi, the 30th May, 2016

GULMOHAR INVESTMENTS AND HOLDINGS LIMITED

CIN: L65993DL1982PLC013956

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2016

	For the year ended 31st March 2016 (Rupees)	For the year ended 31st March 2015 (Rupees)
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax and after extra- ordinary items	68,638	7,992
Working capital adjustments: -		
(Increase)/ decrease in loans and advances	(273,014,643)	362,021
(Increase)/ decrease in inventories	(4,837,118)	-
Increase/ (decrease) in other current liabilities	883,211	(19,413)
Cash generated from operations	(276,899,912)	350,600
Direct Taxes Paid	(21,200)	-
Net cash flow from operating activities (A)	(276,921,112)	350,600
CASH FLOW FROM INVESTING ACTIVITIES		
Sale/ (Purchase) of Fixed Assets	-	266,395
Net cash flow from investing activities (B)	-	266,395
CASH FLOW FROM FINANCING ACTIVITIES		
Net Proceeds from Borrowings	282,614,245	167,235
Net cash flow from financing activities (C)	282,614,245	167,235
Net cash flow during the year (A + B + C)	5,693,133	784,230
Add: Opening cash and cash equivalents	797,962	13,732
Closing cash and cash equivalents	6,491,095	797,962
Components of cash and cash equivalents		
Cash in hand	1,105,127	615,631
Deposit with banks in current accounts	5,385,968	182,331
Total cash and cash equivalents (Note 10)	6,491,095	797,962

The accompanying notes are an integral part of the financial statements.

As per our report of even date

FOR V. N. PUROHIT & CO.

Chartered Accountants

Firm Regn. No. 304040E

For and on behalf of the Board of Directors of
Gulmohar Investments and Holdings Limited

Sd/-
Gaurav Joshi
Partner
Membership No. 516027

Sd/-
Pawan Kumar Mittal
Director
DIN: 00749265

Sd/-
Kiran Mittal
Director
DIN:00749457

New Delhi, the 30th May, 2016

Sd/-
Aslam Baqui
CFO
PAN: AAQPB3094B

Sd/-
Bhawna Dang
CS
PAN: BEMPD6153C

GULMOHAR INVESTMENTS AND HOLDINGS LIMITED

CIN: L65993DL1982PLC013956

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016

1. SIGNIFICANT ACCOUNTING POLICIES

a. Basis of preparation of Financial Statements

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles (Indian GAAP), including Accounting Standards notified under the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies not specifically referred, are consistently applied from the past accounting periods.

b. Fixed Assets & Depreciation

Fixed assets are shown at cost less accumulated depreciation thereon. All costs including borrowing costs relating to the acquisition and installation of fixed assets are capitalized. Depreciation is provided under the 'WDV Method' as per the rates specified in Schedule II to the Companies Act, 2013.

c. Inventories

Inventories include investments in shares and securities of other companies which are stated at cost.

d. Revenue Recognition

Having regard to the size, nature and level of operation of the business, the company is applying accrual basis of accounting for recognition of income earned and expenses incurred in the normal course of business.

e. Income Taxes

Tax expense comprises of current tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates.

f. Earnings Per Share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

For and on behalf of Board of Directors of
Gulmohar Investments and Holdings Limited

Sd/-
Pawan Kumar Mittal
Director
DIN: 00749265

Sd/-
Kiran Mittal
Director
DIN: 00749457

Sd/-
Aslam Baqui
CFO
PAN: AAQPB3094B

Sd/-
Bhawna Dang
CS
PAN: BEMPD6153C

New Delhi, the 30th day of May 2016

GULMOHAR INVESTMENTS AND HOLDINGS LIMITED

CIN: L65993DL1982PLC013956

NOTES TO THE FINANCIAL STATEMENTS

2. Share Capital

	As at 31st March 2016 (Rupees)	As at 31st March 2015 (Rupees)
<u>Authorised Shares Capital</u>		
2,50,000 Equity shares of Rs. 10 each	2,500,000	2,500,000
<u>Issued, Subscribed and Paid up Share Capital</u>		
2,45,000 Equity shares of Rs.10 each fully paid up	2,450,000	2,450,000
Total issued, subscribed and fully paid- up share capital	2,450,000	2,450,000

a. Reconciliation of Shares outstanding at the beginning and at the end of reporting period

	As at 31st March 2016		As at 31st March 2015	
	No.	(Rupees)	No.	(Rupees)
Equity shares at the beginning of the period	245,000	2,450,000	245,000	2,450,000
Issued during the year	-	-	-	-
Outstanding at the end of the period	245,000	2,450,000	245,000	2,450,000

b. Terms and rights attached to equity shares

The company has issued only one class of equity share having a par value of Rs. 10 per share. Each holder of equity shares is entitled to vote per share. The company declares and pays dividend if any, in Indian Rupees. The dividend proposed by the Board of Directors is subject to approval of the Shareholders in the ensuing Annual General Meeting.

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 the preferential amount. The distribution will be in proportion to the number of equity shares held by the Shareholders.

c. Details of shareholders holding more than 5% shares in the company

	As at 31st March 2016		As at 31st March 2015	
	Nos.	% holding	Nos.	% holding
Leading Leasing Finance & Investment Co. Ltd.	72,000	29.39%	72,000	29.39%
Munish Mahajan	37,130	15.16%	37,130	15.16%

As per records, registers and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

**For and on behalf of the Board of Directors of
Gulmohar Investments and Holdings Limited**

Sd/- Pawan Kumar Mittal Director DIN: 00749265	Sd/- Kiran Mittal Director DIN:00749457
Sd/- Aslam Baqui CFO PAN: AAQPB3094B	Sd/- Bhawna Dang CS PAN: BEMPD6153C

GULMOHAR INVESTMENTS AND HOLDINGS LIMITED

CIN: L65993DL1982PLC013956

NOTES TO THE FINANCIAL STATEMENTS

3. Reserves and Surplus

	As at 31st March 2016 (Rupees)	As at 31st March 2015 (Rupees)
<u>Special Reserve (u/s 45IC of RBI Act, 1934)</u>		
Balance as per Last Balance Sheet	137	-
Add: Transfer From Profit & Loss	9,488	137
	9,625	137
<u>Surplus in statement of profit & loss</u>		
Balance as per last financial statements	205,815	205,266
Profit/ (loss) for the year	47,438	5,492
Less: Appropriation to Special Reserve u/s 45IC of the RBI Act, 1934	(9,488)	(137)
Less: Contingent Provision for Standard Asset	(816,778)	(4,806)
Net surplus in statement of profit and loss	(573,013)	205,815
	(563,388)	205,952

4. Long term borrowings

	As at 31st March 2016 (Rupees)	As at 31st March 2015 (Rupees)
From Directors (Unsecured)	-	200,000
From Body Corporates	282,814,245	-
	282,814,245	200,000

5. Long Term Provisions

	As at 31st March 2016 (Rupees)	As at 31st March 2015 (Rupees)
<u>Contingent provision against standard assets*</u>		
Opening Balance	4,806	-
Add: Addition(written off) during the year	816,778	4,806
	821,584	4,806

*A contingent provision against standard assets has been created at 0.30% (0.25% till 31st March, 2015) of the outstanding standard assets in terms of the RBI circular Ref. No. DNBR (PD) CC.No. 002/03.10.001/2014-15 dated November 10, 2014.

For and on behalf of the Board of Directors of
Gulmohar Investments and Holdings Limited

Sd/-
Pawan Kumar Mittal
Director
DIN: 00749265

Sd/-
Kiran Mittal
Director
DIN:00749457

Sd/-
Aslam Baqui
CFO
PAN: AAQPB3094B

Sd/-
Bhawna Dang
CS
PAN: BEMPD6153C

GULMOHAR INVESTMENTS AND HOLDINGS LIMITED**CIN: L65993DL1982PLC013956****NOTES TO THE FINANCIAL STATEMENTS****6. Other Current Liabilities**

	As at 31st March 2016	As at 31st March 2015
	(Rupees)	(Rupees)
Audit Fees Payable	35,260	12,688
TDS Payable	857,139	-
Other Expenses Payable	3,863	363
	<u>896,262</u>	<u>13,051</u>

7. Long Term Loans & Advances

	As at 31st March 2016	As at 31st March 2015
	(Rupees)	(Rupees)
Unsecured, considered good		
Loan to related parties* (Includes interest receivable from such parties)	1,794,438	1,712,373
Loan to Body Corporate	189,192,983	-
Loan to other	82,874,033	-
Advance given to Director	-	210,000
Others		
Advance Tax (Net of Provision)	1,095,312	20,554
	<u>274,956,766</u>	<u>1,942,927</u>

* Standard Assets - as per the classification of loans under the RBI guidelines.

For and on behalf of the Board of Directors of
Gulmohar Investments and Holdings Limited

Sd/- Pawan Kumar Mittal Director DIN: 00749265	Sd/- Kiran Mittal Director DIN:00749457
Sd/- Aslam Baqui CFO PAN: AAQPB3094B	Sd/- Bhawna Dang CS PAN: BEMPD6153C

GULMOHAR INVESTMENTS AND HOLDINGS LIMITED**CIN: L65993DL1982PLC013956****NOTES TO THE FINANCIAL STATEMENTS****8. Inventories**

	As at 31st March 2016 (Rupees)	As at 31st March 2015 (Rupees)
<u>Shares and Securities (At Cost)</u>		
Nil Equity shares (31 March 2015: 200) of Rs. 10 each fully paid up in M/s Fraternity Electronics Limited*	-	2,000
Nil Equity shares (31 March 2015: 100) of Rs. 10 each fully paid up in M/s Ganges Fertilizers & Chemicals Limited	1,000	1,000
1,000 Equity shares (31 March 2015: 1,000) of Rs. 10 each fully paid up in M/s Enkay Texofoods Industries Limited	28,550	28,550
1,000 Equity shares (31 March 2015: 1,000) of Rs. 10 each fully paid up in M/s Miven Machine Tools Limited	39,150	39,150
10,000 Equity shares (31 March 2015: 10,000) of Rs. 10 each fully paid up in M/s SR Industries Limited	25,000	25,000
18,000 Equity shares (31 March 2015: 18,000) of Rs. 10 each fully paid up in M/s Leading Leasing Finance & Investment Company Limited	37,220	37,220
1,10,000 Equity shares (31 March 2015: Nil) of Rs. 10 each fully paid up in M/s Dhanuka Commercial Ltd	1,923,588	-
40,000 Equity shares (31 March 2015: Nil) of Rs. 10 each fully paid up in M/s Ace Edutrend Ltd	106,512	-
6,000 Equity shares (31 March 2015: Nil) of Rs. 10 each fully paid up in M/s Bhartiya International Ltd	2,809,018	-
	4,970,038	132,920

* During the year, the Company has written off 100 fully paid equity shares held in M/s Fraternity Electronics Limited, which is presently having a status of dormant company.

9. Short Term Loans & Advances

	As at 31st March 2016 (Rupees)	As at 31st March 2015 (Rupees)
<u>Unsecured, considered good</u>		
Other Advances	804	-
	804	-

10. Cash and Cash Equivalents

	As at 31st March 2016 (Rupees)	As at 31st March 2015 (Rupees)
<u>Balances with banks:</u>		
Bank of Baroda	-	202
HDFC Bank	5,385,968	182,129
Cash on hand (as certified)	1,105,127	615,631
	6,491,095	797,962

For and on behalf of the Board of Directors of
Gulmohar Investments and Holdings Limited

Sd/- Pawan Kumar Mittal Director DIN: 00749265	Sd/- Kiran Mittal Director DIN: 00749457
Sd/- Aslam Baqui CFO PAN: AAQPB3094B	Sd/- Bhawna Dang CS PAN: BEMPD6153C

GULMOHAR INVESTMENTS AND HOLDINGS LIMITED**CIN: L65993DL1982PLC013956****NOTES TO THE FINANCIAL STATEMENTS**

	For the year ended 31st March 2016 (Rupees)	For the year ended 31st March 2015 (Rupees)
11. Revenue from Operations		
Interest on Loans	12,872,430	59,470
	12,872,430	59,470
12. Purchases of Stock in Trade		
Purchases of Shares	4,839,118	-
	4,839,118	-
13. Changes in Inventories		
Opening Stock of Shares and Securities	132,920	-
Closing Stock of Shares and Securities	(4,970,038)	-
Net changes in Inventories	(4,837,118)	-
14. Finance Cost		
Interest Paid on Loan	8,571,385	-
Bank Charges	658	393
	8,572,043	393
15. Other administrative expenses		
Legal & Professional Charges	34,976	-
Auditor's Remuneration (Note No. 23)	22,900	12,360
Commission Paid	4,157,650	-
Courier & Postage Expenses	295	-
DP Charges	250	-
DEMAT Charges	-	1,854
ROC Filling Fees	7,000	36,871
STT	4,828	-
Telephone Expenses	1,850	-
	4,229,749	51,085

For and on behalf of the Board of Directors of
Gulmohar Investments and Holdings Limited

Sd/-
Pawan Kumar Mittal
Director
DIN: 00749265

Sd/-
Kiran Mittal
Director
DIN:00749457

Sd/-
Aslam Baqui
CFO
PAN: AAQPB3094B

Sd/-
Bhawna Dang
CS
PAN: BEMPD6153C

GULMOHAR INVESTMENTS AND HOLDINGS LIMITED**CIN: L65993DL1982PLC013956**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016

16. There is no Micro, Small and Medium Enterprises as defined under Micro, Small & Medium Enterprises Development Act, 2006 to which Company owes dues which are outstanding for a period more than 45 days as on Balance Sheet Date.
17. The above information regarding Micro, Small and Medium Enterprises has been determined on the basis of information availed with the Company and has been duly relied by the auditors of the Company.
18. Provisions of Accounting Standard (AS) – 17 on ‘Segment Reporting’ are not been applicable to the Company.
19. Necessary disclosures as per requirements of AS- 18 on ‘Related Party Disclosure’ are made as under: -

(a) Related Parties Covered: -

(i)	Key Management Personnel	Sh. Amit Mahajan (Director) Sh. Govind Ram Saini (Director) Sh. Pawan Kumar Mittal (Director) Ms. Kiran Mittal (Director) Ms. Koyal Saini (Director) Sh. Munish Mahajan (Director) Ms. Ritika Mahajan (Director) Sh. Rohit Mittal (Director) Ms. Bhawna Dang (CS)
(ii)	Relatives of Key Management Personnel	None
(iii)	Enterprises owned or significantly influenced by the Key Management Personnel or their Relatives	Leading Leasing Finance & Investment Company Limited SR Industries Limited Dolf Leasing Limited PRM Hospitality Private Limited

(b) Transaction with Related Parties: -

	Transaction with	Nature of Transaction	31/03/2016 (Rs.)	31/03/2015 (Rs.)
(a)	Key Management Personnel			
	Munish Mahajan	Advance Given	Nil	2,30,000
		Advance Recovered	2,10,000	20,000
(b)	Relatives of Key Management Personnel- NONE			
(c)	Enterprises in which Key Management Personnel and Relatives are having significant influences			

Leading Leasing Finance & Investment Company Limited	Loan Recovered	Nil	6,00,000
	Interest Earned	58,495	59,470
Dolf Leasing Limited	Loan Given	45,00,000	Nil
	Loan Recovered	45,00,000	Nil
	Interest Earned	26,189	Nil
PRM Hospitality Pvt Ltd	Advance Given	4,00,000	Nil
	Advance Recovered	4,00,000	Nil

For and on behalf of Board of Directors of
Gulmohar Investments and Holdings Limited

Sd/-
Pawan Kumar Mittal
Director
DIN: 00749265

Sd/-
Kiran Mittal
Director
DIN: 00749457

New Delhi, the 30th day of May 2016

Sd/-
Aslam Baqui
CFO
PAN: AAQPB3094B

Sd/-
Bhawna Dang
CS
PAN: BEMPD6153C

GULMOHAR INVESTMENTS AND HOLDINGS LIMITED**CIN: L65993DL1982PLC013956**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016

20. Balance shown under head Sundry Debtors, Creditors and Advances are subject to confirmation.

21. Particulars	31/03/2016 (Rs.)	31/03/2015 (Rs.)
Earnings/ Remittances and/ or Expenditure in Foreign Currency	Nil	Nil

22. In the opinion of Board of Directors and to the best of their knowledge and belief, the realisable value of Current Assets, Loans and Advances would not be less than the amount at which they are stated in the Balance Sheet.

23. Break-up of payments made to Statutory Auditors (including Service Tax and Swachh Bharat Cess) is disclosed as under:-

Particulars	31/03/2016 (Rs.)	31/03/2015 (Rs.)
In respect of Statutory Audit (including Tax Audit)	22,900	12,360
In respect of Certification	Nil	Nil
TOTAL	22,900	12,360

24. Particulars	31/03/2016 (Rs.)	31/03/2015 (Rs.)
Contingent Liability not provided for	Nil	Nil

25. Previous Year's Figures have been re- arranged or re- grouped wherever considered necessary.

26. Figures have been rounded off to the nearest rupees.

27. Figures in brackets indicate negative (-) figures.

Signed for the purpose of Identification

For and on behalf of Board of Directors of
Gulmohar Investments and Holdings Limited

FOR V.N. PUROHIT & CO.**Chartered Accountants**

Firm Regn: 304040E

Sd/-**Gaurav Joshi**

Partner

Membership No. 516027

Sd/-**Pawan Kumar Mittal**

Director

DIN: 00749265

Sd/-**Kiran Mittal**

Director

DIN: 00749457

Sd/-**Aslam Baqui**

CFO

PAN: AAQPB3094B

Sd/-**Bhawna Dang**

CS

PAN: BEMPD6153C

New Delhi, the 30th day of May 2016

ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

Name	
Address	
DP-ID/CLIENT-ID*	
Regd. Folio No.	
No. of shares held	
Whether the member is attending the meeting in person or by proxy or by authorized representative.	
Name of the proxy (to be filed in if proxy attends instead of the member).	

**Applicable for investors holding shares in Electronic form.*

I certify that I am a registered Shareholders/Proxy for the registered Shareholder of the Company. I/we hereby record my/our presence at the Annual General Meeting of the Company held on Saturday, September 24, 2016, at 11:00 A.M. at registered office of the Company at 324A, IIIrd Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085

Signature of the Member/Proxy
(To be signed at the time of handing over the slip)

Form No. MGT-11

Proxy Form

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

CIN: **L65993DL1982PLC013956**

Name of the Company: **Gulmohar Investments and Holdings Limited**

Venue of the Meeting: **324A, IIIrd Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085**

Date and Time: **24th September, 2015 at 11:00 A.M.**

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

Name	
Address	
DP-ID/CLIENT-ID*	
Regd. Folio No.	
No. of shares held	

**Applicable for investors holding shares in Electronic form.*

I/We, being the member(s) of shares of the above named company, hereby appoint the following as my/our Proxy to attend vote (for me/us and on my/our behalf at the 34th Annual General Meeting of the Company to be held on Saturday, September 24, 2016, at 11:00 A.M. at 324A, IIIrd Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085 and at any adjournment thereof) in respect of such resolutions as are indicated below:

1. Name: _____
Address: _____
E-mail ID: _____
Signature: _____, or failing him/her

2. Name: _____
Address: _____
E-mail ID: _____
Signature: _____, or failing him/her

3. Name: _____
Address: _____
E-mail ID: _____
Signature: _____, or failing him/her

** I/We direct my/our Proxy to vote on the Resolutions in the manner as indicated below:

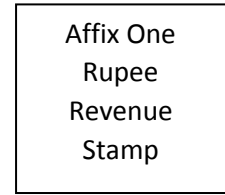
S. No.	Resolution	Number of shares held	For	Against
ORDINARY BUSINESS:				
1	Adoption of financial statements.			
2	Appointment of Ms. Kiran Mittal as a director liable to retire by rotation.			
3	To ratify the appointment of statutory auditors of the company.			
4.	Appointment of Ms. Priyanka jindal (Din: 07471560) as Director of the Company.			
5.	Appointment of Ms. Priyanka jindal (Din: 07471560) as Managing Director of the Company.			
6.	Appointment of Mr. Pankaj Kapoor (din: 07501136) as an Independent Director of the Company.			
7.	Appointment of Mr. Jai Bhagwan Aggarwal (DIN: 07498421) as an Independent Director of the Company.			
8.	Appointment of Mr. Hitesh Rai Makhija (Din: 07509495) as an Independent Director of the Company.			
9.	Appointment of Mr. Pawan Kumar Mittal (DIN: 00749265) as a Director of the Company.			
10.	Appointment of Mr. Rohit Mittal (DIN: 02527072) as a Director of the Company.			
11	Increase the limit under section 180(1)(c) of companies act, 2013.			
12.	Adoption of New Set of Articles of Association			
13.	Adoption of New set of Memorandum of Association			

** This is optional. Please put a tick mark (v) in the appropriate column against the resolutions indicated in the box. If a member leaves the "For" or "Against" column blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate. If a member wishes to abstain from voting on a particular resolution, he/she should write "Abstain" across the boxes against the Resolution.

Signature of shareholder

Signature of Proxy holder(s)

Signed this Day of 2016



Note:

- a. 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.
- b. A Proxy need not be a member of the Company.
- c. The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

THANK YOU