

27th
Annual Report
2018-19

GOLDEDGE ESTATE
AND
INVESTMENTS LIMITED

BOARD OF DIRECTORS

Jagdish Chand Agrawal
Chairman
Bipin Chand Agarwal
Director
Nikhil Bansal
Director cum Chief Financial Officer
Kshama Agarwal
Director
Rajeev Mittal
Director
Prem Pal
Director
Manoj Agarwal
Director

STATUTORY AUDITORS

Sanjay Dwivedi & Associates
Chartered Accountants
New Delhi

REGISTERED OFFICE

Golddge Estate and Investments Limited
C-115, Mansarovar Garden, Ground Floor, New Delhi-110015
Ph. No.-011-25193268
email: golddgeestate2016@gmail.com Website : www.golddgeestate.in
CIN: U70101DL1992PLC047541

REGISTRAR & TRANSFERS AGENTS

Skyline Financial Services Private Limited,
D-153A, 1st Floor, Okhla Industrial Area Phase - 1,
East of Kailash, New Delhi – 110020
Phone: 011-26812682-83 Fax:011-26812682,
E-Mail ID: viren@skylinerta.com,
Website: www.skylinerta.com

GOLDEDGE ESTATE AND INVESTMENTS LIMITED

Regd. Office: C-115, Mansarovar Garden Ground Floor New Delhi-110015

CIN: U70101DL1992PLC047541

Ph. No.-011-25193268 e-mail: goldedgeestate2016@gmail.com

www.goldedgeestate.in

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 27th Annual General Meeting of the members of Goldedge Estate and Investments Limited will be held on Monday, the 30th day of September, 2019 at 02:00 p.m. at the registered office of the Company situated at C-115, Mansarovar Garden Ground Floor, New Delhi-110015, to transact the following business:

Ordinary Business

1. To receive, consider and adopt
 - a. The Audited Standalone Financial Statement of the Company for the financial year ended 31st March, 2019 together with Reports of the Board of Directors and the Auditors thereon.
 - b. The Audited Consolidated Financial Statement of the Company for the financial year ended 31st March, 2019 together with Report of the Auditors thereon.
2. To appoint director in place of Mr. Bipin Chand Agarwal (DIN: 01015798) who retires by rotation and being eligible offers himself for reappointment.

Special Business

3. To consider and if though 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 any other applicable provisions of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Ms. Kshama Agarwal (DIN: 02397268) who was appointed as an Additional Director of the Company effective from 14th June, 2019 by the Board of Directors and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director, pursuant to Section 160, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts or things necessary to give effect to the above resolution.”

4. To consider and if though 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 any other applicable provisions of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any

statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to Regulation 16(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, Mr. Rajeev Mittal (DIN: 02643031), who was appointed as an Additional Director of the Company in the category of Independent Director, by the Board of the Company with effect from 04th June, 2019, and who holds office till the date of ensuing Annual General Meeting in terms of Section 161 of the Act, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, pursuant to Section 160, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, the appointment of Mr. Rajeev Mittal, who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder, and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing from 04th June, 2019 to 03rd June, 2024, be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts or things necessary to give effect to the above resolution.”

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

"RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to Regulation 16(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, Mr. Prem Pal (DIN: 08430492), who was appointed as an Additional Director of the Company in the category of Independent Director, by the Board of the Company with effect from 04th June, 2019, and who holds office till the date of ensuing Annual General Meeting in terms of Section 161 of the Act, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, pursuant to Section 160, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, the appointment of Mr. Prem Pal, who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder, and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing from 04th June, 2019 to 3rd June, 2024, be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts or things necessary to give effect to the above resolution.”

6. To consider and if though 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 any other applicable provisions of the Companies Act, 2013 (the "Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to Regulation 16(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, Mr. Manoj Agarwal (DIN: 08430494), who was appointed as an Additional Director of the Company in the category of Independent Director, by the Board of the Company with effect from 04th June, 2019, and who holds office till the date of ensuing Annual General Meeting in terms of Section 161 of the Act and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, pursuant to Section 160, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the appointment of Mr. Manoj Agarwal, who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder, and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing form 04th June, 2019 to 3rd June, 2024, be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts or things necessary to give effect to the above resolution."

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

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, read with Schedule V to the Companies Act, 2013, Ms. Kshama Agarwal (DIN: 02397268) be and is hereby appointed as Whole-time Director of the Company, on such terms and conditions as set out hereunder:

- i. Term of appointment: 5 years w.e.f. 1st October, 2019
- ii. Salary : NIL
- iii. Contribution to the provident fund, family benefit fund, superannuation fund as per rule of the Company.
- iv. Gratuity as per rules of the Company.

RESOLVED FURTHER THAT Ms. Kshama Agarwal shall be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as in its absolute discretion, it may consider necessary, expedient or desirable and to settle any questions, or doubt that may arise in relation thereto.

RESOLVED FURTHER THAT any director of the Company be and is hereby authorised to sign and file all the documents and to take such steps, as may be necessary, to give effect to this resolution.”

By Order of the Board of Directors
Goldedge Estate and Investments Limited

Place: New Delhi
Dated: 13.08.2019

Abhishek
 (Company Secretary)
 M. No. A47842

NOTE:

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts concerning the business under Item No. 3, 4, 5, 6 & 7 of the Notice, is annexed hereto.
2. The Register of Members and the Share Transfer books of the Company will remain closed from Monday, 23rd day of September, 2019 to Monday, 30th day of September, 2019 (both days inclusive).
3. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“ Listing Regulations”) and the provisions of Companies Act, 2013, of the person seeking appointment/re-appointment/change in terms, are as under:

Particulars	Name of Directors/KMP				
	Mr. Bipin Chand Agarwal	Ms. Kshama Agarwal	Mr. Rajeev Mittal	Mr. Prem Pal	Mr. Manoj Agarwal
Date of Birth	15/10/1959	07/09/1959	01/07/1974	01/01/1964	20/06/1972
Date of Appointment/ re-appointment	09/12/1997	14/06/2019	04/06/2019	04/06/2019	04/06/2019
Expertise in specific areas	Mr. Bipin Chand Agarwal has a vast experience in new business development, administration and management.	Ms. Kshama Agarwal has good managerial skills and efficiency and leadership quality. She has wide knowledge of administration and management of the Companies.	Mr. Rajeev Mittal has a rich experience in the field of administration and other related matters of corporate bodies.	Mr. Prem Pal has vast experience in the field of administration and other related matters of corporate bodies.	Mr. Manoj Agarwal has vast experience in the field of administration and other related matters of corporate bodies.
Qualifications	Graduate	Graduate	Graduate	Graduate	Post Graduate

Shareholdings in the company as on 31.03.2019	71500 (1.4%)	90000 (1.76%)	97500 (1.90%)	NIL	NIL
Inter se relationship with other Directors/Manager/Key Managerial Personnel	Mr. Jagdish Chand Agrawal, Mr. Nikhil Bansal and Ms. Kshama Agarwal are the relatives of Mr. Bipin Chand Agarwal.	Mr. Jagdish Chand Agrawal, Mr. Nikhil Bansal and Mr. Bipin Chand Agarwal are the relatives of Ms. Kshama Agarwal	NIL	NIL	NIL
Names of listed entities in which the person also holds the directorship and the membership/Chairmanship of Committees of the board	NIL	NIL	NIL	NIL	NIL

4. Keeping in view of “Green Initiative in Corporate Governance” taken by Ministry of Corporate Affairs vide their circular no. 17/2011 dated 21/04/2011 and 18/2011 dated 29/04/2011, your Company has decided to send henceforth, all documents, required to be sent to the shareholders like General Meeting Notice (including AGM), Audited Financial Statements, Directors’ Report, Auditors’ Report etc. in electronic form on the e-mail Id provided and made available to us by the Depository. In case you have not registered your E-mail ID or you desire to have different E-mail ID to be registered, please update the same with your Depository Participant and E-mail us also at goldedgeestate2016@gmail.com. Members may note that this Notice and the Annual Report 2018-19 will also be available on the Company’s website viz. www.goldedgeestate.in.
5. All documents referred to in the accompanying notice and the explanatory statement are open for inspection at the registered office of the Company during working day, except Saturdays, during office hours from 10 A.M. upto 5.00 P.M.
6. **A Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the Company. The instrument appointing the proxy, in order to be effective, must be deposited at the Company’s Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the commencement of the AGM.** Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions / authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting right. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

7. Corporate members intending to send their authorised representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorised under the said Board Resolution to attend and vote on their behalf at the Meeting.
8. Members are requested to bring their ID cards and attendance slip along with their copy of the Notice of the Meeting.
9. The notice is being sent to all the members, whose names appeared in the register of members/ Record of RTA as on the close of business hours on 17th August, 2019. Voting rights shall be reckoned on the paid-up value of the shares registered in the name of the member as on record date.
10. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
11. In accordance with provisions of section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 as amended from time to time, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the business proposed for the Annual General Meeting, may be transacted through electronic voting system and the Company is providing facility for voting by electronic means ("remote e-voting") to its members.
12. The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") to provide remote e-voting facilities and for security and enabling the members to cast their vote in a secure manner.
13. It may be noted that this remote e-voting facility is optional. The remote e-voting facility will be available at the link <https://www.evotingindia.co.in> during the following voting period.

Commencement of remote e-voting: From 9.00 a.m. of September 27th 2019, Friday End of remote e-voting: at 5.00 p.m. of September 29th 2019, Sunday

14. Remote e-voting shall not be allowed beyond 5.00 p.m. of **September 29th 2019, Sunday**. During the remote e-voting period, Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date may cast their vote electronically. The cut-off date for the limited purpose of remote e-voting is **23rd September, 2019**.
15. The login ID and password for remote e-voting along with process, manner and instructions for remote e-voting is being sent to the members who have not registered their e-mail IDs with the Company along with physical copy of the notice.
16. Those members who have registered their e-mail IDs with the Company / their respective Depository Participants are being forwarded the login ID and password for remote e-voting along with process, manner and instructions by e-mail.
17. The Company has, in compliance with Rule 20 of the Companies (Management and Administration) Rules, 2014, appointed CS Mukul Tyagi, partner of M/s Pooja Anand & Associates, Company Secretaries in practice, as Scrutinizer (as consented by him to be appointed as scrutinizer) for conducting the electronic Process in a fair and transparent manner.

18. Members are requested to intimate immediately any change in their address or other mandates to their Depository Participants with whom they are maintaining their Demat accounts. The Company or its Registrar and Transfer Agent cannot change mandates for shares in electronic form.
19. Non-resident Indian Members are requested to inform Company's Share Registrar – Skyline Financial Services Private Limited immediately for the change in the residential status on return to India for permanent settlement;
20. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The nomination form can be obtained from the Company's Registrar.
21. Members who have not registered their e-mail addresses so far are requested to register their e-mail address so that they can receive the communication from the Company electronically.
22. Shareholders seeking any information or clarification on the accounts are requested to send written queries to the Company, at least 10 days before the date of the meeting, to enable the management to keep the required information available at the meeting.

23. Voting through electronic means:

Pursuant to the provisions of section 108 of the Companies Act, 2013, Rule 20 and Rule 21 of Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote for the resolution proposed at the Annual General Meeting (AGM) by electronic means and the business may be transacted through remote e-voting services provided by Central Depository Services Limited (CDSL). It is hereby clarified that it is not mandatory for a member to vote using the remote e-voting facility, and a member may avail of the facility at his/her/it discretion, subject to compliance with the instructions prescribed below:

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on **<9.00 a.m. of September 27th 2019, Friday >** and ends on **<5.00 p.m. of September 29th 2019, Sunday>**. 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 **<23rd September, 2019>** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders / Members
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

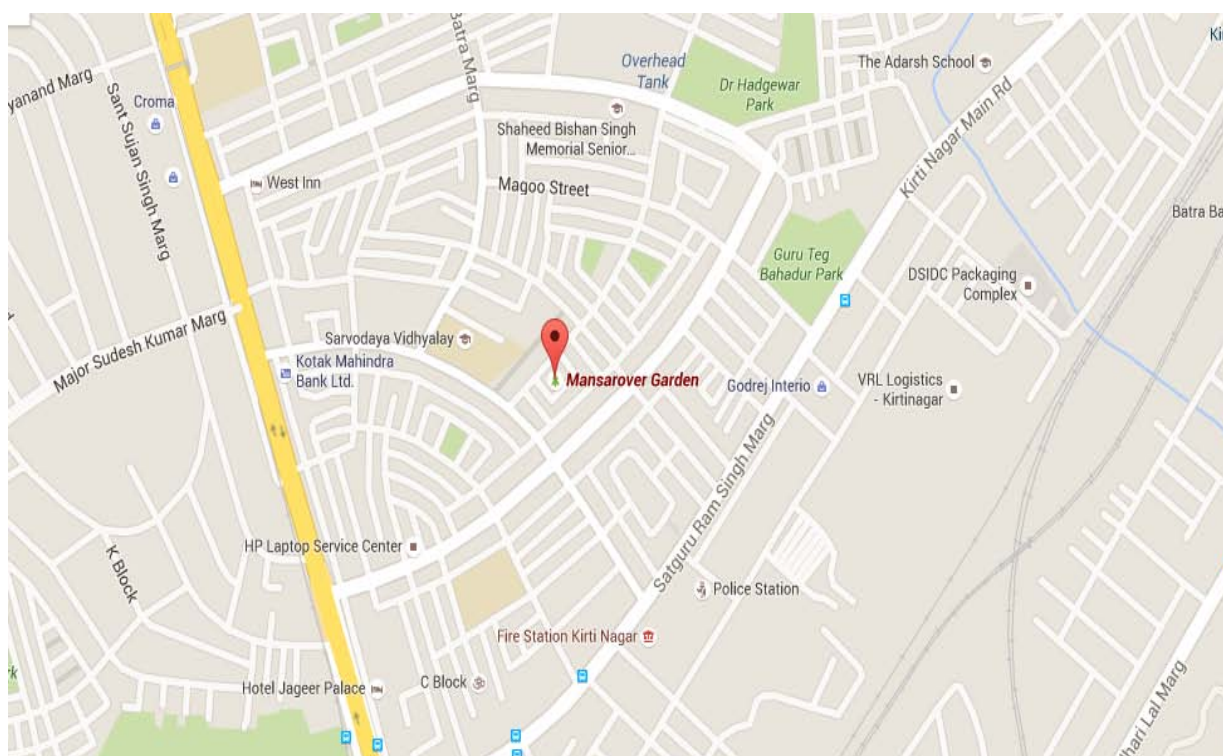
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

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

- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the changed login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

24. The shareholders can opt for only one mode of voting, i.e. either physically by attending AGM or remote e-voting. If any shareholders opt for remote e-voting, may also attend the AGM but shall not be eligible to vote physically in AGM again.
25. The scrutinizer shall within a period of not exceeding three days from the conclusion of the AGM unblock the votes in the presence of at least two witnesses not in employment of the Company and make a scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
26. The results of the remote e-voting along with the scrutinizer's report shall be communicated to the stock exchanges where the shares of the Company are listed.
27. Route Map for venue of Annual General Meeting is also annexed.



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

ITEM NO. 3

Ms. Kshama Agarwal was appointed as an Additional Director by the Board of Directors in its meeting held on 14th June, 2019 in terms of Section 161 of the Companies Act, 2013, who holds office as Director upto the date of the forthcoming Annual General Meeting and is eligible to be appointed as Director. The Company has, in terms of Section 160(1) of the Act, received in writing a notice from Member(s), proposing her candidature for the office of Director.

Ms Kshama Agarwal has also confirmed that she is not disqualified from being appointed as a Director under Section 164 of the Act.

Accordingly, the Board of Directors recommends the resolution as given in Item No. 3, in relation to regularization of Ms. Kshama Agarwal as Director, for the approval by the shareholders of the Company as an ordinary resolution.

Save and except, Ms. Kshama Agarwal, Mr. Jagdish Chand Agrawal, Mr. Bipin Chand Agarwal and Mr. Nikhil Bansal, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution.

ITEM NO. 4

Mr. Rajeev Mittal (DIN: 02643031), was appointed as Additional Director in the category of Non-Executive Independent Director of the Company, by the Board of Directors with effect from 04th June, 2019, and who holds office up to the ensuing Annual General Meeting of the Company. The Company has received a Notice in writing under the provisions of Section 160 of the Companies Act, from a Member proposing the candidature of Mr. Rajeev Mittal for the office of Director, to be appointed under the provisions of Section 149 of the Companies Act, 2013.

The Board recommends the appointment of Mr. Rajeev Mittal as Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5(five) consecutive years commencing from 04th June, 2019 to 3rd June, 2024.

Mr. Rajeev Mittal has confirmed that he is not disqualified from being appointed as a Director under Section 164 of the Act and Mr. Rajeev Mittal has given a declaration to the Board that he meets the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, Mr. Rajeev Mittal fulfills the conditions specified in the Act and the rules framed thereunder for appointment as an Independent Director and he is independent of the management.

The Board recommends the resolutions set forth at item no. 4 of the Notice for the approval of the members as an ordinary resolution.

Save and except, Mr. Rajeev Mittal, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution.

ITEM NO. 5

Mr. Prem Pal (DIN: 08430492), was appointed as Additional Director in the category of Non-Executive Independent Director of the Company, by the Board of Directors with effect from 04th June, 2019, and who holds office up to the ensuing Annual General Meeting of the Company. The Company has received a Notice in writing under the provisions of Section 160 of the Companies Act, from a Member proposing the candidature of Mr. Prem Pal for the office of Director, to be appointed under the provisions of Section 149 of the Companies Act, 2013.

The Board recommends the appointment of Mr. Prem pal as Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5(five) consecutive years commencing from 04th June, 2019 to 3rd June, 2024.

Mr. Prem Pal has confirmed that he is not disqualified from being appointed as a Director under Section 164 of the Act and Mr. Prem Pal has given a declaration to the Board that he meets the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, Mr. Prem Pal fulfills the conditions specified in the Act and the rules framed thereunder for appointment as an Independent Director and he is independent of the management.

The Board recommends the resolutions set forth at item no. 5 of the Notice for the approval of the members as an ordinary resolution.

Save and except, Mr. Prem Pal, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution.

ITEM NO. 6

Mr. Manoj Agarwal (DIN: 08430494), was appointed as Additional Director in the category of Non-Executive Independent Director of the Company, by the Board of Directors with effect from 04th June, 2019, and who holds office up to the ensuing Annual General Meeting of the Company. The Company has received a Notice in writing under the provisions of Section 160 of the Companies Act, from a Member proposing the candidature of Mr. Manoj Agarwal for the office of Director, to be appointed under the provisions of Section 149 of the Companies Act, 2013.

The Board recommends the appointment of Mr. Manoj Agarwal as Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5(five) consecutive years commencing from 04th June, 2019 to 3rd June, 2024.

Mr. Manoj Agarwal has confirmed that he is not disqualified from being appointed as a Director under Section 164 of the Act and Mr. Manoj Agarwal has given a declaration to the Board that he meets the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, Mr. Manoj Agarwal fulfills the conditions specified in the Act and the rules framed thereunder for appointment as an Independent Director and he is independent of the management.

The Board recommends the resolutions set forth at item no. 6 of the Notice for the approval of the members as an ordinary resolution.

Save and except, Mr. Manoj Agarwal, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution.

ITEM NO. 7

Considering the vast experience of Ms. Kshama Agarwal in administrative field and as per the industry standards, your Board of Directors on the recommendation of Nomination and Remuneration Committee has decided to appoint her as a Whole-time Director of the Company w.e.f. 1st October, 2019, at nil remuneration, for a period of five years, subject to your approval in pursuance of the provisions of the Companies Act 2013.

The Board is of the opinion that her knowledge and experience would be of immense help for the overall progress of the company, your Directors consider that her appointment shall be in the best interest in the Company.

The resolution and the explanatory statement shall be treated as an abstract under section 190 of Companies Act 2013.

The Board recommends the resolutions set forth at item no. 7 of the Notice for the approval of the members as an Ordinary resolution.

Save and except, Ms. Kshama Agarwal, Mr. Jagdish Chand Agrawal, Mr. Bipin Chand Agarwal and Mr. Nikhil Bansal, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution.

By Order of the Board of Directors
Goldedge Estate and Investments Limited

Place: New Delhi
Dated: 13.08.2019

Abhishek
(Company Secretary)
M. No. A47842

Directors' Report

To,
The Members,
Golledge Estate and Investments Limited

Your Directors are presenting their 27th Annual Report on the business and operations of the Company and Audited Accounts for the Financial Year ended March 31, 2019.

1. Financial Performance

The Financial results of the Company during the period ended on 31st March, 2019 are as under:

(Rs. in Lacs)				
PARTICULARS	Consolidated		Standalone	
	CURRENT YEAR (2018-19)	PREVIOUS YEAR (2017-18)	CURRENT YEAR (2018-19)	PREVIOUS YEAR (2017-18)
1. Total Income	61.54	78.90	61.54	78.90
Less: i) Operating, Administrative & other Exp.	19.51	20.82	19.51	20.82
2. Earnings before interest and depreciation				
Less: i) Interest	27.93	53.44	27.93	53.44
ii) Depreciation	0.77	0.77	0.77	0.77
3. Profit/(Loss) before Extra-ordinary item	13.33	3.87	13.33	3.87
Add: Extra-ordinary item	-	-	-	-
3. Profit/(Loss) before Tax	13.33	3.87	13.33	3.87
Less: provision for Tax				
i) Current	3.23	0.97	3.23	0.97
ii) Deferred	(0.27)	(0.68)	(0.27)	(0.68)
iii) Earlier year Tax	2.29	-	2.29	-
iv) MAT Credit	-	(0.69)	-	(0.69)
4. Profit/(Loss) after Tax but before share of profit in associate Companies	8.07	2.89	8.07	2.89
Add: Share of Profit in Cox Distillery	0.23	0.61	-	-
Add: Profit on sale of shares of Starlight Bruchem Limited	-	29.92		
Add: Balance of Profit as per last Balance Sheet	(10.88)	(37.62)	24.74	22.42
Less: Adjustment of depreciation on account of change in estimated life of fixed assets	-	-	-	-
Less: Transfer to Statutory Reserve	(1.66)	(6.69)	(1.61)	(0.58)

5. Balance available for appropriation	39.15	30.85	34.72	26.65
6. Equity Capital	512.24	512.24	512.24	512.24
7. Earnings Per Share	0.16	0.06	0.16	0.06

2. Dividend

Your Directors regret their inability to recommend any dividend in view of requirement of funds during the financial year under review.

3. Reserves and surplus

Reserves and Surplus as at 31st March, 2019 is Rs. 39,15,890/- as per Consolidated Financial Statements and Rs. 34,71,798/- as per Standalone Financial Statements. The Company has transferred an amount of Rs. 1,61,409/- to the Statutory Reserve, during the year under review.

4. Management and Discussion Analysis

The Management Discussion and Analysis of financial condition and results of operation of the Company for the year under review, as required under Regulation 34 of SEBI (LODR) Regulations, 2015, is given separately under the head “Management Discussion & Analysis Report” in Annual Report as ‘Annexure-1.’

5. Material Changes:

The Company was listed on Delhi Stock Exchange (closed) and has been shifted to the Dissemination Board of BSE Limited (BSE) with effect from 9th July, 2016 vide BSE Notice No. 20150709-36 dated 9th July, 2015. Since then the Company have not been listed on any stock exchange. The Company has got listing approval and admitted to dealings on Metropolitan Stock Exchange w.e.f. February 25, 2019 vide its letter MSE/LIST/7349/2019 dated February 20, 2019.

Following changes took place after the end of financial year till the date of signing of this report:

- The Company has constituted three Committees of the Board – the Audit Committee, the Nomination and Remuneration Committee, Stakeholders’ Relationship Committee w.e.f. 05.06.2019.
- Mr. Rajeev Mittal, Mr. Prem Pal and Mr. Manoj Agarwal were appointed as Independent Directors for five consecutive years with effect from 04th June, 2019.
- Ms. Kshama Agarwal was appointed as Women Director of the Company in the Board meeting held on 14th June, 2019.
- Mr. Nikhil Bansal was appointed as Chief Financial Officer (CFO) of the Company in the Board meeting held on 14th June, 2019.
- Mr. Jagdish Chand Agarwal was appointed as Chairman of the Company in the Board meeting held on 14th June, 2019.
- Mr. Ankur Patwa was appointed as Company Secretary of the Company w.e.f. 01/11/2018 and resigned from the position of Company Secretary on 13th April, 2019. Further, Mr. Abhishek was appointed as Company Secretary of the Company with effect from 13th April, 2019.

6. Details in respect of adequacy of internal financial controls with reference to the Financial Statements:

The Company has in place adequate internal financial controls with reference to financial statements. During the Financial year, such controls were checked and no reportable material weaknesses were observed.

7. Details of Subsidiary/Joint Ventures/Associate Companies

The names of companies which have become or ceased to be its Subsidiaries, joint ventures or associate companies during the year.	Not Applicable
Performance & Financial position of each of the subsidiaries, associates and joint venture companies included in the consolidated financial statement.	The Performance & Financial position of Cox Distillery Limited (Associate Company) is given in ' Annexure II '

8. Deposits

The Company did not hold any public deposits at the beginning of the year nor has it accepted any public deposits during the year under review.

9. Auditors

➤ STATUTORY AUDITORS

M/s Sanjay Dwivedi & Associates, Chartered Accountants (ICAI Firm Registration Number: 026343N), have been appointed as statutory auditors of the company at Extraordinary General Meeting held on 29.10.2016 for a period of four years subject to ratification by members at every consequent Annual General Meeting.

Pursuant to the Notification issued by the Ministry of Corporate Affairs on 7th May, 2018 amending Section 139 of the Companies Act, 2013 and the applicable Rules, the mandatory requirement for ratification of appointment of Auditors by the Members at every AGM has been omitted and hence the Company has not proposed ratification of appointment of M/s Sanjay Dwivedi & Associates, at the ensuing AGM.

The Statutory Auditors have given a confirmation to the effect that they are eligible to continue with their appointment and that they have not been disqualified in any manner from continuing as Statutory Auditors. The remuneration payable to the Statutory Auditors shall be determined by the Board of Directors based on the recommendation of the Audit Committee.

➤ SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s Himanshu Sharma & Associates, Practicing Company Secretaries to undertake the secretarial audit of the company.

➤ INTERNAL AUDITORS

Mr. Pankaj Aggarwal, performs the duties of internal auditor of the Company and his report is reviewed by the audit committee from time to time.

10. Auditors' Report

The observations in the Auditor's Report are dealt in the notes forming part of accounts at appropriate places and the same being self explanatory, no further comment is considered necessary.

11. Secretarial Audit Report

A Secretarial Audit Report in Form_MR-3 given by Mr. Himanshu Sharma, proprietor of M/s Himanshu Sharma & Associates, Company Secretary in whole time practice is annexed with the report in 'Annexure III'.

Regarding the remarks of Secretarial Auditor, the Company has got listing approval and admitted to dealings on Metropolitan Stock Exchange w.e.f. February 25, 2019, as a listed entity, we are in process to comply with the provisions of the Companies Act, 2013, SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws, rules, regulations and guidelines.

12. Directors:

A) Changes in Directors and Key Managerial Personnel

- Mr. Bipin Chand Agarwal, Director of the Company retires by rotation at the forthcoming Annual General Meeting and being eligible offers himself for re-appointment. The Board recommends his re-appointment for the consideration of the Members of the Company at the Annual General Meeting.
- Mr. Rajeev Mittal, Mr. Prem Pal and Mr. Manoj Agarwal were appointed as Independent Directors with effect from 04th June, 2019 and they will hold office upto the date of the ensuing Annual General Meeting. The Board of Directors recommends their appointment as ordinary Directors, in the category of Independent Director, for a term of five consecutive years commencing from 04th June, 2019 to 3rd June, 2024.
- Ms. Kshama Agarwal was appointed as Women Director of the Company in the Board meeting held on 14th June, 2019 and she will hold office upto the date of the ensuing Annual General Meeting. The Board of Directors recommends the appointment of Ms. Kshama Agarwal as an ordinary Director and she is also proposed to be appointed as a Whole time Director of the Company in the ensuing Annual General Meeting.
- Mr. Nikhil Bansal was appointed as Chief Financial Officer (CFO) of the Company in the Board meeting held on 14th June, 2019.
- Mr. Jagdish Chand Agarwal was appointed as Chairman of the Company in the Board meeting held on 14th June, 2019.
- Mr. Ankur Patwa was appointed as Company Secretary of the Company w.e.f. 01/11/2018 and resigned from the position of Company Secretary on 13th April, 2019. Further, Mr. Abhishek was appointed as Company Secretary of the Company with effect from 13th April, 2019.

B) Declaration by an Independent Director(s)

The Company has received necessary declaration from all the Independent Directors of the Company confirming that they fulfill the criteria of Independence as prescribed under sub section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

C) Evaluation of the Board, its Committees and Individual Directors

The Company has devised a Policy for performance evaluation of Independent Directors, Board, Committees and other individual Directors which include criteria for performance evaluation of the non-executive directors and executive directors.

Pursuant to the provisions of the Companies Act and the corporate governance requirements as prescribed by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 (“Listing Regulations”), the Board has carried out an annual evaluation of its own performance, the individual Directors (including the Chairman) as well as an evaluation of the working of all Board Committees. The Board of Directors was assisted by the Nomination and Remuneration Committee. The performance evaluation was carried out by seeking inputs from all the Directors/Members of the Committees, as the case may be and discussions with the Directors by the Chairman of the NRC.

13. Number of meetings of the Board of Directors

During the financial year ended March 31, 2019, 09 (Nine) meetings of the Board were held, as follows:

S. No.	Dates of Board Meeting	Board Strength	No. of directors present
01.	02 nd April, 2018	3	3
02.	29 th May, 2018	3	3
03.	13 th August, 2018	3	3
04.	01 st September, 2018	3	3
05.	1 st November, 2018	3	3
06.	14 th November, 2018	3	3
07.	12 th February, 2019	3	3
08.	26 th February, 2019	3	3
09.	30 th March, 2019	3	3

*The maximum time gap between two meetings was not more than 120 days.

14. Committee of the Board

The Company has got listing approval and admitted to dealings on Metropolitan Stock Exchange w.e.f. February 25, 2019 vide its letter MSE/LIST/7349/2019 dated February 20, 2019. The Board has constituted three Committees of the Board – the Audit Committee, the Nomination and Remuneration Committee, Stakeholders’ Relationship Committee. The composition of these Committees is follows:

A. Audit Committee

The composition, quorum, powers, role and scope are in accordance with Section 177 of the Companies Act, 2013 and the provisions of Regulation 18 of the SEBI (LODR) Regulations, 2015.

The Audit Committee is responsible for the effective supervision of the financial reporting process, reviewing with the management the financial statements and ensuring their compliance with accounting standards, Listing Regulations and other legal requirements and ensuring compliance with internal controls; reviewing finding of internal audit and ensuring follow up action on significant findings and reviewing quarterly, half yearly and annual accounts.

The composition of Audit Committee is as follows:

Name of Members	Category	Designation
Mr. Rajeev Mittal	Independent Director	Chairman
Mr. Manoj Agarwal	Independent Director	Member
Mr. Jagdish Chand Agrawal	Non Executive Director	Member

B. Nomination & Remuneration Committee

The Nomination and Remuneration Committee (N & R Committee) of the Company is constituted in line with the with Section 178 of the Companies Act, 2013 and as per provisions of Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Nomination and Remuneration Committee of the Board, inter alia, recommends to the Board of Directors, the compensation terms of Executive Director/ Manager. It also recommends successions and appointments for the membership of the Board and the senior management..

Nomination and Remuneration Policy

The Company's Nomination and Remuneration Policy is driven by the success and performance of the individual employee and the Company. Through its compensation programme, the Company endeavour's to attract, retain, develop and motivate a high performance workforce. The Company follows a compensation mix of fixed pay, benefits and performance based variable pay. Individual performance pay is determined by business performance and the performance of the individuals measured through the annual appraisal process.

The Company pays remuneration by way of salary, benefits, perquisites and allowances (fixed component) and commission (variable component) to the Executive Directors. Annual increments are decided by the Remuneration Committee within the salary scale approved by the members and are effective from April 1, each year. The Nomination and Remuneration Committee decides on the commission payable to the Executive Directors out of the profits for the financial year and within the ceilings prescribed under the Companies Act, 2013, and amendment thereof based on the performance of the Company as well as that of the each Executive Director.

The Company firmly believes in attracting and retaining high caliber talent. The Nomination and remuneration policy, therefore, takes into account the competitive circumstances so as to attract & retain quality talent.

Moreover, the 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, is available on our website i.e. www.golddedgeestate.in

The composition of Nomination & Remuneration Committee is as follows:

Name of Members	Category	Designation
Mr. Rajeev Mittal	Independent Director	Chairman
Mr. Manoj Agarwal	Independent Director	Member
Mr. Bipin Chand Agarwal	Non Executive Director	Member

C. Stakeholder Relationship Committee

The Stakeholder Relationship committee of the Company is constituted in line with the Section 178 of the Companies Act, 2013 and as per provisions of Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Stakeholder's Relationship Committee is primarily responsible to review all matters connected with the Company's transfer of securities and redressal of shareholders' / investors' / security holders' complaints transposition, issue of duplicate share certificates, approval of demat/ remat of share certificates, issue of duplicate share / debenture certificates. The Committee also monitors the implementation and compliance with the Company's Code of Conduct for prohibition of Insider Trading.

The composition of Stakeholder Relationship Committee is as follows:

Name of Members	Category	Designation
Mr. Bipin Chand Agarwal	Non Executive Director	Chairman
Mr. Jagdish Chand Agrawal	Non Executive Director	Member
Mr. Prem Pal	Independent Director	Member

- ❖ During the year under review no investor grievance was received or was pending in the SCORES account of the Company.

15. Vigil Mechanism and Whistle Blower Policy:

The Company promotes ethical behaviour in all its business activities and has put in place a mechanism for reporting illegal or unethical behaviour. The Company has a Vigil mechanism and Whistle blower policy under which the employees are free to report violations of applicable laws and regulations and the Code of Conduct. Employees may also report to the Chairman of the Audit Committee.

16. Particulars of Loans, Guarantees or Investments under section 186

The provisions of Section 186 of the Act pertaining to granting of loans to any persons or bodies corporate and giving of guarantees or providing security in connection with the loan to any other bodies corporate or persons are not applicable to the Company, as the Company is a Non Banking Financial Company.

17. Corporate Social Responsibility (CSR)

Section 135 of the Companies Act, 2013, is not applicable to the company.

18. Related Party Transactions:

Particulars of Contracts or Arrangements with Related parties referred to in Section 188(1) are mentioned in Form AOC- 2 (**Annexure – IV**)

19. Share Capital

The paid-up Equity Share Capital of the Company as on March 31, 2019, was Rs. 5,12,24,000/- There was no change in the Authorised or Paid-up Capital or Subscribed Capital during FY 2018-19.

20. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

A) Conservation of energy:

(i)	the steps taken or impact on conservation of energy;	N.A.
(ii)	the steps taken by the company for utilising alternate sources of energy;	N.A.
(iii)	the capital investment on energy conservation equipments;	N.A.

B) Technology absorption:

(i)	the efforts made towards technology absorption;	N.A.
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution;	N.A.
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	N.A.
(a)	the details of technology imported;	N.A.
(b)	the year of import;	N.A.
(c)	whether the technology been fully absorbed;	N.A.
(d)	if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	N.A.
(iv)	the expenditure incurred on Research and Development.	N.A.

(C) Foreign exchange earnings and Outgo:

1.	Activities relating to exports; initiative taken to increase exports; development of new export markets for products, services and export plans.	NIL
2.	Total foreign exchange used and earned The information of foreign exchange earnings and outflow is furnished in notes to accounts.	NIL

21. Extract of the annual return

Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in Form MGT-9 is annexed. (**Annexure -V**)

22. Regulatory Action:

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and operations of the Company in future.

23. Managerial Remuneration:

The information required under section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is mentioned in (**Annexure–VI**).

No employees is in receipt of remuneration as specified under section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

24. 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 (specified in the regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and Para C, D and E of Schedule V) as stipulated under Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the Company. Hence, no separate report on Corporate Governance Report has been given.

However, your Company is complying and doing 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 endeavor 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.

25. Directors' Responsibility Statement

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, confirm that—

(a) in the preparation of the annual accounts, 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 this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors have prepared the annual accounts on a going concern basis; and

(e) the directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

(f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

26. Maintenance of Cost Record

The maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is not applicable to the Company.

27. Risk Management and policy

Your Company being a NBFC is subjected to both Business and Financial risk. 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.

28. Listing on Stock Exchanges

Your company's shares are listed on the following stock exchanges:

(1) Metropolitan Stock Exchange of India Limited
Corporate Relationship Department
4th Floor, Vibgyor Tower, Bandra Kurla Complex,
Mumbai-400098

Listing fees including for the year 2019-20 has been paid on due date to the Stock Exchange.

29. Registrar & Share Transfer Agent

The company has appointed Skyline Financial Services Private Limited (Skyline) as its Registrar and Share Transfer Agent. The shareholders are advised to approach Skyline on the following address for any share & demat related queries and problem.

Skyline Financial Services Private Limited
D-153A, 1st Floor, Okhla Industrial Area Phase - 1, East of Kailash, New Delhi – 110 020
Phone:011-26812682-83 Fax:011-26812682
Email:viren@skylinert.com Website: www.skylinert.com

30. Transfer System

During the year, shares in physical form were processed by the Registrar and Share Transfer Agents within 15 days from the date of receipt, provided the documents are valid and complete in all respects. Skyline Financial Services Private Limited, Share Transfer Agents of the Company, is authorized to sign the share certificates on behalf of the Company for expeditious disposal of transfer requests.

SEBI vide its Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018 amended Regulation 40 of SEBI Listing Regulations which mandated transfer of securities only in dematerialised mode from 5th December, 2018. Further, as per SEBI Notification No. SEBI/LAD-NRO/GN/2018/49 dated 30th November, 2018, the date for transfer of securities in physical form was extended from 5th December, 2018 to 1st April, 2019. Accordingly, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialised form with the depository, with effect from 1st April, 2019.

In case of shares in electronic form, the transfers are processed by NSDL/CDSL through respective Depository Participants.

31. Dematerialization of Shares

The company's equity shares are eligible for dematerialization. The company has signed agreements with both the depositories namely NSDL and CDSL. The shareholders may therefore hold company's shares in electronic mode.

The company's ISIN No. for both the depositories is INE980V01011. Stock Code for the Equity Shares of the Company at Metropolitan Stock Exchange of India Limited is: GOLDEDGE

As on 31st March, 2019, 53.66 % of the Equity Shares of the Company are held in dematerialized form with NSDL.

32. Details in respect of frauds reported by auditors other than those which are reportable to the Central Government

The Statutory Auditors, Secretarial Auditors, Internal Auditors of the Company have not reported any frauds to the Audit Committee or to the Board of Directors under Section 143(12) of the Companies Act, 2013, including rules made thereunder.

33. Disclosure under the Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act, 2013.

As required by the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013, the Company has formulated and implemented a policy on prevention of sexual harassment at workplace with a mechanism of lodging complaints. There is an Internal Complaints Mechanism wherein any wrongful conduct as regards sexual harassment or any discrimination can be reported. The following is a summary of sexual harassment complaints received and disposed of during the year under review-

- No. of complaints received: Nil
- No. of complaints disposed of: NA
- No. of complaints pending: Nil

ACKNOWLEDGEMENT:

We thank our clients, investors and bankers for their continued support during the year. We place on record our appreciation of the contribution made by employees at all levels. We thank the Government of India, particularly the Securities and Exchange Board of India (SEBI), Stock Exchanges, and other government agencies/authorities for their support, and look forward to their continued support in future.

Your Company's employees are the keys for its attaining new heights. Your Directors place on record their deep appreciation of the commitment and professionalism displayed by them.

We also value the support provided by the Company's Shareholders and we look forward to your continuing future support.

For and on behalf of the Board

For GOLDEDGE ESTATE AND INVESTMENTS LIMITED

Place: New Delhi
Dated:13.08.2019

Nikhil Bansal
Director cum Chief
Financial Officer
DIN: 00815132

Jagdish Chand Agarwal
Chairman
DIN: 01898337

MANAGEMENT DISCUSSION AND ANALYSIS REPORT**Industrial Structure and Development**

NBFCs play an important role in the Indian financial system, complementing banks by leveraging their nimble operations and tailor-made products. Their role in promoting financial inclusion and catering to the needs of small businesses and specialised segments gives an additional dimension to their existence.

NBFCs accounted for 23% of total loans and 18% of total credit in India as on 31st March, 2018. They have shown strong growth in recent years, buoyed by access to equity capital and liquidity in the system. However, post the liquidity squeeze and headwinds in the industry, NBFCs have faced increased cost of borrowing and some have had funding challenges.

Indian Economy Overview

The Indian economy retained its tag of the fastest growing major economy in the world in 2018-19. However, overall growth for 2018-19 slumped to a five-year low of 6.8% compared with 7% projected in the second advance estimates released in February.

Opportunities and threats

The NBFC sector in India is large with significant growth potential and has consistently created value for its shareholders. The NBFC sector has a double digit credit market share and has consistently gained market share from banks over the last 10 years. The growth in the sector appears sustainable as India has a low GDP to credit penetration.

The RBI constantly issues new regulations and / or modifies existing regulations endeavouring to balance the multiple objectives of financial stability, consumer and depositor protection and regulatory arbitrage concerns. The RBI, however, implements major changes in a structured manner providing companies operating in the sector adequate time to adapt and adjust.

Segment wise Performance:

The Company is a Non Banking Finance Company (NBFC). It is engaged in the business of financing which is the only segment in the Company. Hence, the results for the year under review pertain to only financing activity.

Outlook, Risk and Concern

The Outlook of the Company for the year ahead is to diversify risk and stabilize its asset quality. Credit risk, Market risk, Operational risk and Liquidity risk are the key risks faced by the Company. The Company takes risk management seriously and in process to set the procedures and policies in the area for the assessment and management of individual risk categories.

Except for some unforeseen and extreme event, the Company is well placed on the liquidity front and appropriate policies exist for underwriting credit risk. The Company endeavors to continuously learn and modifies its policies to manage the aforementioned risks.

Adequacy of Internal Control System

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 design, adequacy and efficacy 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.

Performance Review

During the Financial year under review, your company achieved total income of Rs. 61.54 Lacs as compared to Rs. 78.90 Lacs in the previous year. Net profit (after tax) for the year is Rs. 8.07 Lacs as compared to net profit of Rs. 2.89 Lacs in the previous year. Your directors are undertaking new initiatives for long term growth of the Company.

Material developments in Human Resources / Industrial Relations front, including number of people employed.

The Company recognizes people as its most valuable asset and it has built an open, transparent and meritocratic culture to nurture this asset. Employees are central as well as critical to the Company as they are the real assets of the organization. The Company believes in retaining high caliber employees while engaging and nurturing them to achieve great heights in the area of operations. The employee relationship with the company remained harmonious throughout the year.

The Company had 10 permanent employees on the rolls of the Company as at March 31, 2019.

For and on behalf of the Board

For GOLDEDGE ESTATE AND INVESTMENTS LIMITED

**Place: New Delhi
Dated:13.08.2019**

**Nikhil Bansal
Director cum Chief
Financial Officer
DIN: 00815132**

**Jagdish Chand
Agarwal
Chairman
DIN: 01898337**

FORM NO. AOC-1

Part "B": Associates and Joint Ventures

Statement Pursuant to section 129(3) of the Companies Act, 2013 read with rule 5 of the Companies (Accounts) Rules, 2014

Name of Associate Company	Cox Distillery Ltd.
1. Latest audited Balance Sheet Date	31/03/2019
2. Shares of Associate held by the company on the year end	6,16,500
Amount of Investment in Associates/Joint Venture	61,65,000
Extend of Holding %	29.36%
3. Description of how there is significant influence	The Company holds control over the business decision of the Company
4. Reason why the associate is not Consolidated	N.A.
5. Net worth attributable to Shareholding as per latest audited Balance Sheet	66,58,064
6. Profit / Loss for the year	
i. Considered in Consolidation	22,976
ii. Not Considered in Consolidation	-

Sanjay Dwivedi & Associates
Chartered Accountants
FRN: 026343N
CA Sanjay Kumar Dwivedi
Partner
M. No. 525480

Nikhil Bansal
Director cum Chief
Financial Officer
DIN: 00815132

Jagdish Chand Agarwal
Chairman
DIN: 01898337

Form No. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March, 2019

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Goldedge Estate and Investments Limited
C-115, Mansarovar Garden,
Ground Floor New Delhi-110015

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Goldedge Estate and Investments Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the 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, we hereby report that since the Company has got listing approval and admitted to dealings on Metropolitan Stock Exchange w.e.f. February 25, 2019 vide its letter MSE/LIST/7349/2019 dated February 20, 2019, it is in process to comply with all the provisions of the Companies Act, 2013, SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws, rules, regulations and guidelines, as a listed entity at the financial year ended on 31.03.2019, the Company, subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Goldedge Estate and Investments Limited ("the Company") for the financial year ended on 31st March, 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder (Not applicable to the Company during the Audit Period);
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder (Not applicable to the Company during the Audit Period);
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (Not applicable to the Company 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, 2015;

- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, (Not applicable to the Company during the Audit Period);
- d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 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 (Not applicable to the Company during the Audit Period); and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during the Audit Period);
- i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- j) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 (Not applicable to the Company during the Audit Period);

(vi) The laws relating to Non Banking Financial Companies to the extent applicable to the Company as per the representations made by the Company.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Metropolitan Stock Exchange of India Limited (MSE).

We further report that

The Company has got listing approval and admitted to dealings on Metropolitan Stock Exchange w.e.f. February 25, 2019 vide its letter MSE/LIST/7349/2019 dated February 20, 2019. At the financial year ended on 31.03.2019, the Company is in process of constitution of the Board of Directors of the Company with proper balance of Executive Directors, Non-Executive Directors and Independent Directors including the appointment of woman director.

Adequate notice is given to all the 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 the decision are carried unanimously and recorded as part of the minutes.

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

We further report that during the audit period we come to know about some points as follows which inter-alia includes and not limited to:

- a) The Company was listed on Delhi Stock Exchange (closed) and has been shifted to the Dissemination Board of BSE Limited (BSE) with effect from 9th July, 2016 vide BSE Notice No. 20150709-36 dated 9th July, 2015. Since then the Company have not been listed on any stock exchange. The Company has got listing approval and admitted to dealings on Metropolitan Stock Exchange w.e.f. February 25, 2019 vide its letter MSE/LIST/7349/2019 dated February 20, 2019.
- b) As a listed entity, the Company is in process to comply with the provisions of the Companies Act, 2013, SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws, rules, regulations and guidelines, at the financial year ended on 31.03.2019.

**For Himanshu Sharma & Associates
Company Secretaries**

**Date: 13.08.2019
Place: New Delhi**

**Himanshu Sharma
FCS: 9529
CP No.: 11553**

FORM NO. AOC.2

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1) Details of contracts or arrangements or transactions not at arm's length basis

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances, if any:	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
Nil							

2) Details of material contracts or arrangement or transactions at arm's length basis

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:
K. R. International Pvt. Ltd (Enterprise significantly influenced by KMP)	Rental Expenditure	12 Months	Rs 1,35,000	02/04/2018	-

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31st March, 2019
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

- | | | |
|---|--|--|
| 1 | CIN | : U70101DL1992PLC047541 |
| 2 | Registration Date | : 11/02/1992 |
| 3 | Name of the Company | : Goldedge Estate and Investments Limited |
| 4 | Category/Sub-Category of the Company | : Company Limited by Shares |
| 5 | Address of the Registered office of the Company | : C-115, Mansarovar Garden, Ground Floor, New Delhi-110015 |
| 6 | Whether listed Company | : Yes |
| 7 | Name, Address and Contact details of RTA, If any | : Skyline Financial Services Private Limited
D-153A, 1st Floor, Okhla Industrial Area
Phase - 1, East of Kailash, New Delhi – 110020
Phone:011-26812682-83
Fax: 011-26812682
Email:viren@skylinerta.com |

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:-

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Activities auxiliary to financial service activities n.e.c.	Group 661	97.76%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

Sr. No.	Name and Address of the company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares Held	Applicable Section
1.	Cox Distillery Ltd. R/o : C-115, Mansarovar Garden, Ground Floor, New Delhi-110015	U74899DL1995PLC069582	Associate Company	29.36%	2(6)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			% Change during the year
	Physical	Demat	% of Total Shares	Physical	Demat	% of Total Shares	
A. Promoters (1) Indian							
a) Individual/HUF	-	1091800	21.31	-	1091800	21.31	-
b) Central Govt	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-
d) Bodies Corp.	-	1656800	32.34	-	1656800	32.34	-
e) Banks / FI	-	-	-	-	-	-	-
f) Any Other director and their relatives, societies partnership firms, RBI, Employee welfare fund, EBIP/ESOS Trusts	-	-	-	-	-	-	-
Sub-total (A) (1):-	-	2748600	53.66	-	2748600	53.66	-
(2) Foreign							-
a) NRIs -Individuals	-	-	-	-	-	-	-
b) Other –Individuals	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-
Sub-total (A) (2):-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	-	2748600	53.66	-	2748600	53.66	-
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) FIIs	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-
2. Non-Institutions							
a) Bodies Corp.	346000	-	6.75	253000	-	4.94	(1.81)
b) Individuals							

i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	1640500	-	32.03	1201800	-	23.46	(8.57)
ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	387300	-	7.56	919000	-	17.94	10.38
c) Others - NRI - HUF - Clearing Members	- - -	- - -	- - -	- - -	- - -	- - -	- - -
Sub-total (B)(2):-	2373800	-	46.34	2373800	-	46.34	-
Total Public Shareholding(B)=(B)(1) + (B)(2)	2373800		46.34	2373800	-	46.34	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-
Grand Total (A+B+C)	2373800	2748600	100.00	2373800	2748600	100.00	-

(ii) Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% Change in share holding 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.	New Wave Chemicals(P) Ltd	6,88,300	13.43%	-	6,88,300	13.43%	-	-
2.	Neeti Consultants (P) Ltd	9,68,500	19.00%	-	9,68,500	19.00%	-	-
3.	Mr. Bipin Chand Agarwal	1,58,500	3.09%	-	1,58,500	3.09%	-	-
4.	Mr. Jagdish Chand Agarwal	4,23,900	8.28%	-	4,23,900	8.28%	-	-
5.	Smt. Kshama Agarwal	90,000	1.75%	-	90,000	1.75%	-	-
6.	Ms. Radha Agarwal	90,000	1.75%	-	90,000	1.75%	-	-
7.	Ms. Sonal Agarwal	40,000	0.78%	-	40,000	0.78%	-	-
8.	J C Agarwal HUF	70,000	1.36%	-	70,000	1.36%	-	-
9.	B C Agarwal HUF	71,500	1.39%	-	71,500	1.39%	-	-
10.	Mr. Nikhil Bansal	1,47,900	2.89%	-	1,47,900	2.89%	-	-
	Total	27,48,600	53.66%		27,48,600	53.66%		

(iii) **Change in Promoters' Shareholding (Specify, if there is no change)**

	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	27,48,600	53.66%	27,48,600	53.66%
*Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease	No Change			
At the End of the year	27,48,600	53.66%	27,48,600	53.66%

(iv) **Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

Name	Shareholding at the beginning of the year		Date	Increase/ Decrease in shareholding	Reason	Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
Shashi Hargia	72300	1.41	30/03/2019	(72300)	Transfer	-	-
R B Aggarwal	72300	1.41	30/03/2019	(72300)	Transfer	-	-
Krishan Kumar Mawai	72300	1.41	30/03/2019	(72300)	Transfer	-	-
Dhirendra Kumar Bindal	36100	0.70	30/03/2019	(36100)	Transfer	-	-
Shital Mawai	36100	0.70	30/03/2019	(36100)	Transfer	-	-
P C Bindal	36100	0.70	30/03/2019	(36100)	Transfer	-	-
Shyam Sunder Lamba	36100	0.70	30/03/2019	(36100)	Transfer	-	-
Dhiraj Singh	26000	0.51	30/03/2019	(26000)	Transfer	-	-
Dinesh Khandelwal	18100	0.35	30/03/2019	(18100)	Transfer	-	-
Rakesh Khandelwal	18100	0.35	30/03/2019	(18100)	Transfer	-	-
Era Tech Builders (I) Ltd	108400	2.12	-	-	-	108400	2.12
Birendra Singh Bhadoriya	-	-	30/03/2019	98300	Transfer	98300	1.92
Anoop Kumar Agarwal	-	-	30/03/2019	98200	Transfer	98200	1.92
Shekhar	-	-	30/03/2019	98000	Transfer	98000	1.91
Gyansingh Kushwaha	-	-	30/03/2019	97800	Transfer	97800	1.91
Pankaj Agarwal	-	-	30/03/2019	97800	Transfer	97800	1.91
Ishwar Dhin	-	-	30/03/2019	97600	Transfer	97600	1.91
Ankit Agarwal	-	-	30/03/2019	97600	Transfer	97600	1.91
Rajeev Mittal	-	-	30/03/2019	97500	Transfer	97500	1.90
Beni Prasad	-	-	30/03/2019	97400	Transfer	97400	1.90

(v) Shareholding of Directors and Key Managerial Personnel:

For Each of the Directors and KMP	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	Mr. Nikhil Bansal Mr. Bipin Chand Agarwal Mr. Jagdish Chand Agrawal	147900 158500 423900	2.89% 3.09% 8.28%	147900 158500 423900	2.89% 3.09% 8.28%
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease	No Change				
At the End of the year	Mr. Nikhil Bansal Mr. Bipin Chand Agarwal Mr. Jagdish Chand Agrawal	147900 158500 423900	2.89% 3.09% 8.28%	147900 158500 423900	2.89% 3.09% 8.28%

V. INDEBTEDNESS

Indebtedness of the Company (Standalone and Consolidated) including interest outstanding/accrued but not due for payment

(Amount in Rs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	13,54,027	-	13,54,027
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i + ii + iii)	-	13,54,027	-	13,54,027
Change in Indebtedness during the financial year				
• Addition	-	-	-	-
• Reduction	-	(10,60,054)	-	(10,60,054)
Net Change	-	(10,60,054)	-	(10,60,054)
Indebtedness at the end of the financial year				
i) Principal Amount	-	2,93,973	-	2,93,973
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	2,93,973	-	2,93,973

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(Amount in Rs)

Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
	MD	WTD	Manager	
Gross salary	-	-	-	-
a. Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
b. Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
c. Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
Stock Option	-	-	-	-
Sweat Equity	-	-	-	-
Commission -as % of profit	-	-	-	-
Total	-	-	-	-
Ceiling as per the Act (in compliance with the provision of Schedule V Part II Section II(A))	-	-	-	-

B Remuneration to other directors:

Sr. No.	Particulars of Remuneration	Name of Directors				Total Amount
	Independent Directors <ul style="list-style-type: none"> • Fee for attending board / committee meetings • Commission • Others, please specify 	-	-	-	-	-
	Total (1)	-	-	-	-	-
	Other Non-Executive Directors <ul style="list-style-type: none"> • Fee for attending board / committee meetings • Commission • Others, please specify 	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-	-

B. Remuneration to Key Managerial Personnel other than MD/Manager/WT

(Amount in Rs)

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary (Mr. Ankur Patwa appointed wef 01.11.2018)	CFO	Total
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	100,000	-	100,000
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-	-
5	Others, please Specify	-	-	-	-
	Total	-	100,000	-	100,000

II. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

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	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. Directors					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. Other Officers in default					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

MANAGERIAL REMUNERATION:

The information required under section 197 of the Act 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;	N.A.
(ii) the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;	NIL
(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 company;	10
(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;	N.A

It is hereby affirmed that the remuneration paid is as per the as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

For and on behalf of the Board

For GOLDEDGE ESTATE AND INVESTMENTS LIMITED

Place: New Delhi
Dated:13.08.2019

Nikhil Bansal
Director cum Chief
Financial Officer
DIN: 00815132

Jagdish Chand
Agarwal
Chairman
DIN: 01898337

INDEPENDENT AUDITORS' REPORT

To The Members of **GOLDEDGE ESTATE AND INVESTMENTS LIMITED**

Opinion

We have audited the accompanying standalone Financial Statements of GOLDEDGE ESTATE AND INVESTMENTS LIMITED ("the company"), which comprise the Balance Sheet as at 31st March 2019, 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.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2019, of the profit for the year ended on that date and of the cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. 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.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgement, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to communicate in our report.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters 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 relevant rules issued there under. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the company, of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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 Order.
2. 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 appears from our examination of those books;
 - c) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rules issued there under.
 - e) On the basis of written representations received from the directors as on 31st March, 2019, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"**.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which will impact its financial position in its Financial Statements
 - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Sanjay Dwivedi & Associates
Chartered Accountants
Firm Registration No. 026343N

CA .Sanjay Dwivedi
Partner

Place : New Delhi
Date: 30-05-2019

Membership No: 525480

“Annexure A” to the Independent Auditors’ Report

The Annexure referred to in our report to the members of **M/s Goldedge Estate and Investment Limited** for the year Ended on 31st March, 2019. We report that:

- I a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

b) The fixed assets have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets. To the best of our knowledge, no discrepancies have been noticed on such verification.

c) Since the company does not have any immovable properties during the financial year, hence this clause of the order is not applicable.
- Ii According to the information and explanations given to us and based on our examination of the records, Company did not have inventory. Accordingly, the provisions of paragraph 3 (ii) of the Order are not applicable to the Company.
- Iii (a) According to the information & explanation given to us and based on our examination of records the company has granted unsecured loans to companies, other parties covered in the register maintained under Section 189 of Companies Act 2013. Terms & Conditions of such loans are not prejudicial to the company’s interest.

(b) According to the information & explanation given to us and based on our examination of records, the schedule of repayment of principal and payment of interest is stipulated and the repayments or receipts of loans are regular as and when due.

(c) According to the information & explanation given to us and based on our examination of records, there is no overdue amount for more than 90 days in respect of such loans.
- Iv According to the information & explanation given to us, in respect of loans, investments, guarantees and security, the Company has complied with the provisions of section 185 and I86 of the Companies Act, 2013, to the extent applicable.
- V According to the information and explanations given to us, the Company has not accepted any deposits from the public as mentioned in the directives issued by Reserve Bank of India and provisions of sections 73 to 76 of the Companies Act, 2013 or any other relevant provisions of the Act and the rules framed there under.
- Vi To the best of our knowledge and as according to information & explanation given to us, the Central Government has not prescribed maintenance of cost records under clause of sub section (1) of section 148 of the Companies Act, 2013 for the business done by the company.
- Vii (a) According to the books and records produced before us, the company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees’ state insurance, income-tax, sales-tax, goods & services tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authority, as applicable to it.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees’ state insurance, income tax, wealth tax, service tax, sales tax, goods & services tax, custom duty, excise duty and cess were in arrears, as at March 31, 2019 for a period of more than six months from the date they became payable.

(b) According to the books and records produced before us, there are no dues of income tax or sales tax or goods & services tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess which have not been deposited on account of any dispute.

- Vii
i In our opinion and according to the information and explanations given to us, the Company has not taken any loans from financial institution, bank, government or debenture holders. Accordingly the provisions of paragraph 3 (viii) of the Order are not applicable to the Company.
- Ix The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the order is not applicable.
- x. According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- Xi According to information and explanations given to us, no managerial remuneration has been paid, thus no reporting is required under clause (xi) of paragraph 3 of the Order.
- Xii According to the information and explanations given to us, the Company is not a Nidhi Company. Therefore, the provisions of paragraph 3 (xii) of the Order are not applicable to the Company.
- Xiii According to the information and explanations given to us and our examination of the records of the Company, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- Xiv According to the 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 audit.
- Xv According to the information and explanations given to us and based on our examination of the records, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of paragraph 3 (xv) of the Order are not applicable to the Company.
- Xvi The company is registered under section 45-IA of the Reserve Bank of India, 1934. The copy of such registration has been obtained.

For Sanjay Dwivedi & Associates
Chartered Accountants
Firm Registration No. 026343N

Place : New Delhi
Date: 30-05-2019

CA .Sanjay Dwivedi
Partner
Membership No: 525480

“Annexure B” to the Independent Auditor’s Report

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

We have audited the internal financial controls over financial reporting of GOLDEDGE ESTATE AND INVESTMENTS LIMITED (“the Company”) as of March 31, 2019 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management’s Responsibility for 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 control stated in the Guidance Note on Audit of Internal Financial Controls 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 frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ 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 Institute of Chartered Accountants of India. 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 respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls 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 judgement, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error.

We believe that the audit evidence 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 that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control 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 respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company 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 Sanjay Dwivedi & Associates
Chartered Accountants
Firm Registration No.026343N

Place : New Delhi
Date: 30-05-2019

CA .Sanjay Dwivedi
Partner
Membership No: 525480

Independent Auditors' Report

To the Board of Directors of Goldedge Estate and Investments Limited

Additional Report as per Direction of RBI

As required by the Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2016, (the Directions) issued by the Reserve Bank of India in terms of sub-section (1A) of section 45MA of the Reserve Bank of India Act, 1934, we give the following statements on the matters specified in paragraphs 3 and 4 of the Directions:-

1. The Company is engaged in the business of Non - Banking Financial institution as defined in section 45-I (a) of the RBI Act and meeting the Principal Business Criteria (Financial asset/ Income pattern) as laid down vide the Bank's press release dated April 08, 1999, and directions issued by DNBR. The Company has obtained a Certificate of Registration (CoR) from the Bank.
2. The Company is entitled to hold such CoR in terms of Principal Business Criteria (Financial asset/ Income pattern) as on March 31, 2019.
3. The company is meeting the required net owned fund requirement as laid down in Master Direction - Non-Banking Financial Company - Non-Systemically Important Non-Deposit Taking Company (Reserve Bank) Directions, 2016.
4. The Board of Directors has passed a resolution for non - acceptance of any public deposits.
5. The Company has not received any public deposits during the financial year 2018-19.
6. The Company has duly complied with the prudential norms relating to income recognition, accounting standards, asset classification and provisioning for bad and doubtful debts as applicable to it in terms of Non-Banking Financial Company - Non-Systemically Important Non-Deposit Taking Company (Reserve Bank) Directions, 2016.

For Sanjay Dwivedi & Associates

Chartered Accountants

Firm Registration No. 026343N

CA .Sanjay Dwivedi

Partner

Membership No: 525480

Place : New Delhi

Date: 30-05-2019

GOLDEGE ESTATE AND INVESTMENTS LIMITED

CIN: U70101DL1992PLC047541

BALANCE SHEET AS AT 31 MARCH, 2019

(Amount in Rs)			
Particulars	Note	As at 31st March, 2019	As at 31st March, 2018
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2.	51,224,000	51,224,000
(b) Reserves and Surplus	3.	3,471,798	2,664,751
(2) Current Liabilities			
(a) Short -Term Borrowings	4.	64,207,823	51,446,921
(b) Other Current Liabilities	5.	794,237	1,671,050
(c) Short-Term Provisions	6.	460,508	268,187
(d) Deferred Tax Liabilities	7.		-
Total Liabilities		120,158,365	107,274,910
II. ASSETS			
(1) Non-Current Assets			
(a) Plant, property & equipment	8.	449,766	526,510
(b) Non Current Investments	9.	13,900,000	13,900,000
(c) Long term Loans & Advances	10.	5,666,651	5,002,943
(d) Deferred Tax Assets	7.	27,288	60,574
(2) Current Assets			
(a) Cash and Bank Balances	11.	63,207,564	50,405,377
(b) Short -Term Loans & Advances	12.	30,057,632	34,137,798
(c) Other Current Assets	13.	6,849,464	3,241,707
Total Assets		120,158,366	107,274,910

Summary of significant accounting policies 1.

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

For Sanjay Dwivedi & Associates
Chartered Accountants
FRN :026343N

For and on behalf of the Board

CA Sanjay Kumar Dwivedi
Partner
M.No. 525480

Jagdish Chand Agarwal
Director
DIN : 01898337

Nikhil Bansal
Director
DIN : 00815132

Place: New Delhi
Date:30-05-2019

Abhishek
Company Secretary

GOLDEDGE ESTATE AND INVESTMENTS LIMITED
CIN: U70101DL1992PLC047541
Statement of Profit & Loss for the year 31st March, 2019

		(Amount in Rs)	
Particulars	Note No.	Year Ended 31st March, 2019	Year Ended 31st March, 2018
Revenue from Operations			
Interest Income		6,017,041	7,830,080
Others		137,427	60,000
Total Revenue (I)		6,154,468	7,890,080
Expenses			
Employee Benefit Expenses		1,392,000	506,165
Finance Cost :			
Bank Charges		195	81,521
Interest on Borrowings		2,793,263	5,343,643
Depreciation and amortisation expense		76,744	76,745
Other Expenses	14	559,633	1,494,642
Total Expenses (II)		4,821,835	7,502,716
Profit Before Tax (I-II)		1,332,633	387,364
Tax Expense:			
(1) Net Current Tax		323,393	97,192
(2) Deferred Tax		(27,288)	(68,118)
(3) MAT Credit adjustment		-	69,050
(4) Earlier Year Tax		229,482	-
Profit for the Year		807,046	289,240
Earnings Per Equity Share of Rs. 10/- Each Paid Up			
Basic & Diluted		0.16	0.06
Summary of Significant Accounting Policies	1		
The accompanying notes are an integral part of the financial statements			

As per our report of even date attached

For Sanjay Dwivedi & Associates
Chartered Accountants
FRN :026343N

For and on behalf of the Board

CA Sanjay Kumar Dwivedi
Partner
M.No. 525480

Jagdish Chand Agarwal
Director
DIN : 01898337

Nikhil Bansal
Director
DIN : 00815132

Place: New Delhi
Date:30-05-2019

Abhishek
Company Secretary

GOLDEGE ESTATE & INVESTMENTS LIMITED
CIN: U70101DL1992PLC047541
CASH FLOW STATEMENT FOR THE YEAR ENDED 31th MARCH,2019

Particulars	(Amount in Rs) 2018-19	(Amount in Rs) 2017-18
Cash Flow from Operating Activities		
Net profit / (Loss) before taxation & extraordinary item	1,332,633	387,364
Adjustment for:		
Depreciation	76,744	76,745
Provision for Standard Assets	137,115	268,187
Finance Cost	2,793,458	5,425,164
Operating profit before working capital changes	4,339,951	6,157,460
Adjustment for:		
Decrease/(Increase) in Short Term Loans & Advances	4,080,166	30,910,878
(Decrease)/Increase in Other Current Liabilities	(876,813)	(9,999,234)
(Decrease)/Increase in Short Term Provision	55,206	
Decrease/(Increase) in Other Current Assets	(3,574,471)	(891,093)
Cash generated from operations	4,024,038	26,178,010
Income Tax Paid	525,587	84,472
Cash Flow from Operating activities (A)	3,498,451	26,093,538
Cash Flow from Investing activities		
Long term Investment	-	30,000,000
Investment made In FDR	-	10,211,448
Net Cash from Investing activities (B)	-	40,211,448
Cash Flow from Financing activities		
Proceeds from Long term advances	(663,708)	(1,814,677)
Proceeds from Short term borrowing	12,760,902	(56,675,260)
Finance Cost	(2,793,458)	(5,425,164)
Net Cash Flow from Financing activities (C)	9,303,736	(63,915,101)
Net Increase in cash & cash equivalents (A+B+C)	12,802,187	2,389,885
Cash & Cash equivalents at beginning of year	2,416,825	26,940
Cash & Cash equivalents at end of year	15,219,012	2,416,825

Note: The above Cash Flow Statement has been prepared under the "Indirect Method" as stated in Accounting Standard -3.

For Sanjay Dwivedi & Associates
Chartered Accountants
FRN :026343N

For and on behalf of the Board

CA Sanjay Kumar Dwivedi
Partner
M.No. 525480

Jagdish Chand Agarwal
Director
DIN : 01898337

Nikhil Bansal
Director
DIN : 00815132

Place: New Delhi
Date:30-05-2019

Abhishek
Company Secretary

GOLDEGE ESTATE AND INVESTMENTS LIMITED

CIN: U70101DL1992PLC047541

Notes to the Financial Statements for the year ended 31st March, 2019**1. Significant Accounting Policies**

The financial statements have been prepared in accordance with applicable Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014. Significant accounting policies applied in preparing and presenting these financial statements are set out below:

1.1 Basis of Accounting

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under Companies Act, 2013. Additional disclosures specified in the Accounting Standards shall be made in the notes to accounts or by way of additional statement unless required to be disclosed on the face of the Financial Statements. Similarly, all other disclosures as required by the Companies Act, 2013 shall be made in the notes to accounts in addition to the requirements set out in this Schedule.

1.2 Revenue Recognition

Incomes from Operations are accounted for on accrual basis.

1.3 Investments

Investments are classified into Current Investments and Long Term Investments. Current Investments are carried at the lower of the cost and the fair value and provisions are made to recognize the decline in the carrying value. Long Term investments are stated at cost. In the opinion of the management, provision for diminution in the value of long term investments is made only if such decline is other than temporary.

1.4 Property, Plant and Equipment

Property, Plant and Equipment are recorded at cost of acquisition less accumulated depreciation.

1.5 Depreciation

Depreciation on Property plant and equipment other than intangible assets is provided on straight-line basis over the estimated useful life of each asset as determined by the management. Pursuant to this policy, depreciation is provided at the rates which are prescribed in Schedule II of the Companies Act, 2013.

1.6 Taxation

Current Tax: Provision for Income Tax is made in accordance with the provision of Income Tax Act, 1961.

Deferred Tax: Deferred tax assets are recognized only if there is reasonable certainty that they will be realized. If the company has unabsorbed depreciation or carried forward losses under taxation laws, a much stricter test, viz, virtual certainty of realisation is to be applied for recognition of any deferred tax assets. Deferred tax assets are reviewed for the continuing appropriateness of their recognition as assets at each balance sheet date and written down or written-up to reflect the amount that is reasonably /virtually certain (as the case may be) of realization.

Particulars	(Amount in Rupees)	
	As at 31st March, 2019	As at 31st March, 2018
2. Share Capital		
Authorised Capital		
55,00,000 (P.Y.: 55,00,000) Equity Shares of Rs.10/- each	55,00,000	55,00,000

GOLDEGE ESTATE AND INVESTMENTS LIMITED

CIN: U70101DL1992PLC047541

Notes to the Financial Statements for the year ended 31st March, 2019**Issued, Subscribed and Paid up Capital**

51,22,400 (P.Y.: 51,22,400) Equity Shares of Rs.10/- each, Issued for Cash

51,224,000

51,224,000

51,224,000**51,224,000****(a) Reconciliation of the shares outstanding at the beginning & end of the reporting period.****Equity Shares**

At the Beginning of the period

Issued during the period

Outstanding at the end of the period**31st March, 2019****No.****Amount (Rs.)**

5,122,400

5,122,400

-

-

5,122,400**5,122,400****31st March, 2018****No.****Amount (Rs.)**

5,122,400

5,122,400

-

-

5,122,400**5,122,400****Equity Shares**

At the Beginning of the period

Issued during the period

Outstanding at the end of the period**(b) Terms/ Rights attached to equity shares**

The company has only one class of equity shares having par value of Rs. 10 per share. Each Holder of Equity Shares is entitled to one vote per share. The company declares and pays dividend in Indian Rupees. The Dividend proposed by the Board of Directors is subject to the approval of the shareholders in 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 preferential amounts. The distribution will be in proportion to the number of equity shares held by shareholders.

(c) Details of shareholders holding more than 5% shares.**Equity Shares of Rs. 10/- each fully paid up**

New Wave Chemicals P. Ltd.

Neeti Consultants P. Ltd.

31st March, 2019**No.****% holding in the class**

688,300

13%

968,500

19%

1,656,800**32%****31st March, 2018****No.****% holding in the class**

688,300

13%

968,500

19%

1,656,800**32%****Equity Shares of Rs. 10/- each fully paid up**

New Wave Chemicals P. Ltd.

Neeti Consultants P. Ltd.

(d) Other details of Equity Shares for a period of five years immediately preceding 31st March 2019**Particulars**

- Aggregate number of shares allotted as fully paid up pursuant to

Contract without being received in cash

- Aggregate number of shares allotted as per fully paid up bonus shares

- Aggregate number of shares bought back

Nil

Nil

Nil

Nil

Nil

Nil

GOLDEGE ESTATE AND INVESTMENTS LIMITED

CIN: U70101DL1992PLC047541

Notes to the Financial Statements for the year ended 31st March, 2019**3. Reserves and Surplus****(a) Surplus i.e. Balance in the Profit & Loss Statement**

As per last Balance Sheet	2,473,840	2,242,448
Add : Addition during the period	7 807,046	289,240
Less : Transfer to Statutory Reserves	(161,409)	(57,848)
Closing Balance	<u>3,119,477</u>	<u>2,473,840</u>

(b) General Reserves

As per last Balance Sheet	20,000	20,000
Add : Addition during the period	-	-
Closing Balance	<u>20,000</u>	<u>20,000</u>

(c) Statutory Reserves under section 45IC of RBI Act, 1934

As per last Balance Sheet	170,911	113,063
Add : Addition during the period	161,409	57,848
Closing Balance	<u>332,320</u>	<u>170,911</u>

Total Reserves & Surplus

<u>3,471,798</u>	<u>2,664,751</u>
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4. Short Term Borrowings

Loans & Advances from Related Parties (Unsecured)	293,973	1,354,027
Inter Corporate Deposits (Unsecured)	63,913,850	50,092,894
	<u>64,207,823</u>	<u>51,446,921</u>

The above loans are Repayable on Demand.

5. Other Current Liabilities

Expenses Payable	454,510	1,044,186
Statutory dues payable	279,327	626,864
Other Liabilities	60,400	
	<u>794,237</u>	<u>1,671,050</u>

6. Short-Term Provisions

Provision for Taxation	323,393	
Provision on standard Assets	137,115	268,187
	<u>460,508</u>	<u>268,187</u>

7. Deffered Tax Liabilities**a) Deferred tax liabilities**

Timing difference in depreciable assets	8,362	(60,574)
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b) Deferred tax assets

Provision on Standard Assets	35,650	-
Deferred tax liabilities (net) (a-b)	<u>(27,288)</u>	<u>(60,574)</u>

(c) Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate

Accounting profit before income tax	1,332,633	387,364
At India's statutory income tax rate of 26% (31 March 2018: 26%)	346,485	100,715
Others	179,102	(2,590)
At the effective income tax rate of (27.20 %) (31 March 2018: 25.33%)	525,587	98,124
Income Tax expenses reported in the Statement of Profit & Loss	525,587	98,124

Note 8 : Tangible Assets

M/S GOLDEDGE ESTATE AND INVESTMENT LIMITED

SCHEDULE OF PLANT, PROPERTY & EQUIPMENT AS ON 31ST MARCH, 2019

(Amount in Rs.)

PARTICULARS	<u>GROSS BLOCK</u>			<u>DEPRECIATION BLOCK</u>				<u>NET BLOCK</u>	
	COST AS ON 01.04.2018	ADDITION DURING THE YEAR	TOTAL 31.03.2019	UPTO 31.03.2018	FOR THE YEAR	ADJUSTMENT	TOTAL as on 31.03.2019	W.D.V. as on 31.03.2019	W.D.V. as on 31.03.2018
Vehicles	680,000	-	680,000	153,490	76,744	-	230,234	449,766	526,510
Total	680,000	-	680,000	153,490	76,744	-	230,234	449,766	526,510
Previous Year	680,000	-	680,000	76,745	76,745	-	153,490	526,510	603,255

GOLDEGE ESTATE AND INVESTMENTS LIMITED

CIN: U70101DL1992PLC047541

Notes to the Financial Statements for the year ended 31st March, 2019

9. Non- Current Investments	As at	
	31st March, 2019	31st March, 2018
Non -Trade Investments in Equity Shares (Unquoted)		
6,16,500 Equity Shares of Cox Distillery Ltd. (P.Y.6,16,500 Equity Shares) of Rs. 10/- Each, Fully paid up	800,000	800,000
2,47,000 Equity Shares of Jagpin Breweries Ltd. (P.Y.2,47,000 Equity Shares) of Rs. 10/- Each, Fully paid up	13,100,000	13,100,000
	13,900,000	13,900,000
10. Long Term Loan & Advances		
(Unsecured, Considered Good)		
Income Tax Refund Due	1,308,002	644,294
Security Deposits	137,500	137,500
Loans to others	4,221,149	4,221,149
	5,666,651	5,002,943
11. Cash and Bank Balances		
<u>Cash and Cash Equivalents</u>		
- Balance with Banks	12,969,235	22,597
- Cash on Hand	2,249,777	2,394,228
<u>Other Bank Balances</u>		
- FDR with maturity within 3 to 12 Months	47,988,552	47,988,552
	63,207,564	50,405,377
12. Short Term Loan & Advances		
(Unsecured, Considered Good)		
Advances Recoverable from Related Parties	19,114,966	23,179,821
Advances Recoverable from Others	10,942,666	10,942,666
Refund Due	-	15,311
	30,057,632	34,137,798
13. Other Current Assets		
Interest accrued on advances	4,824,421	2,538,685
Prepaid Taxes	391,462	648,397
Others	1,633,581	54,625
	6,849,464	3,241,707
14 Other Expenses		
Filling Fee	1,800	15,600
Repair & Maintenance		-
- Others	89,652	58,860
Postage & Telephone	44,233	2,000
Legal & Professional Fee	-	290,051
Rent	135,000	-
Office expense	46,293	-
interset on tds	39,212	-
Listing Fees	-	833,750
Audit Fee	17,700	15,000
Miscellaneoues Expenses	185,743	11,194
Provision for Standard Assets	-	268,187
	559,633	1,494,642

	31st March, 2019	31st March, 2018
15. Contingent Liabilities	Nil	Nil
16. Segment Reporting		
The company is operating merely in one segment investment & financing activity, hence Segment reporting as required under Accounting Standard 17 issued by the Institute of Chartered Accountants of India is not applicable.		
17. Related Party Transactions		
(a) Related Parties With Whom Transactions Have Taken Place During The Period		
Key Management Personnel /	Jagdish Chand Ag -Director	
Directors & their relatives	Bipin Chand Agar -Director	
	Mudit Agarwal -Relative of Director	
Enterprises owned or significantly influenced by key management personnel	Cox India Ltd	
	Jagpin Breweries Ltd.	
	Cox Distillery Ltd.	
	Neeti Consultants Pvt. Ltd.	
	Nowgong Roadways Pvt. Ltd	
	K R International Pvt. Ltd	
	Starlight Bruchem Limited	
	New Wave Chemicals Pvt.Ltd.	
	Om Machineries Pvt. Ltd.	
	Jagpin Bottlers Pvt. Ltd.	
(b) Transactions With Related parties		
Advance Given		
Starlight Bruchem Limited	151,000,000	18,700,000
Jagpin Breweries Ltd	40,366,076	7,843,270
Repayment of Advance Given		
Starlight Bruchem Limited	19,394,871	38,300,000
Jagpin Breweries Ltd	40,366,076	7,638,842
Interest Earned		
Jagpin Bottlers Pvt.Ltd.	2,890	2,729
Starlight bruchem Ltd.	1,295,805	3,673,528
Jagpin Breweries Ltd	816,636	499,276
Mudit Agarwal	230,016	215,971
Repayment of Loan Taken		
Jagpin Breweries Ltd.	-	3,656,730
Cox Distillery Ltd.	8,167,000	7,733,000
Neeti Consultants Pvt. Ltd.	202,207	3,594,800
Nowgong Roadways Pvt. Ltd	176,344	3,135,000
New Wave Chemicals Pvt.Ltd.	411,175	7,309,775
Om Machineries Pvt. Ltd.	129,319	2,299,000
Loan Taken from		
Cox Distillery Ltd.	7,733,000	
<u>Loan Taken from Others</u>		
Puspamala Vinimay Pvt. Ltd.	11,600,000	

Notes to the Financial Statements for the year ended 31st March, 2018

Notes to the Financial Statements for the year ended 31st March, 2019

Interest Expenditure			
Cox Distillery Ltd.	268,107		483,313
Neeti Consultants Pvt. Ltd.	12,638		224,675
Nowgong Roadways Pvt. Ltd	11,022		195,938
New Wave Chemicals Pvt.Ltd.	25,698		456,861
Om Machineries Pvt. Ltd.	8,082		143,688
Puspamala Vinimay Pvt. Ltd.	2,467,716		
Rental Expenditure			
K R International Pvt. Ltd.	135,000		-
Expenses Incurred on behalf of the Company			
Jagpin Breweries Ltd.	60,400		-
(c) Balance outstanding at the end of the Period			
Due To			
Jagpin Breweries Ltd.	60,400		-
Cox Distillery Ltd.	242,278		434,982
Neeti Consultants Pvt. Ltd.	11,374		202,207
Nowgong Roadways Pvt. Ltd	9,919		176,344
New Wave Chemicals Pvt.Ltd.	23,129		411,175
Om Machineries Pvt. Ltd.	7,273		129,319
K R International Pvt. Ltd.	135,000		-
Due From			
Starlight Bruchem Limited	15,100,000		19,394,871
Jagpin Bottlers Pvt. Ltd.	44,455		44,455
Mudit Aggarwal	3,768,722		3,538,706
Jagpin Breweries Ltd.	201,789		-
18. Amount paid/payable to Auditors			
Particulars	31st March, 2019	31st March, 2018	
Audit Fees	17,700	15,000	
19. In the opinion of Board of Directors, all the Current Assets, Loans and Advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated, except those stated otherwise and that all the known liabilities relating to the period have been provided for.			
20. No provision for gratuity has been made, as no employee has put in the qualifying period of service for entitlement to this benefit under the Payment of Gratuity Act, 1972.			
21. In the opinion of Board of directors, none of the assets /cash generating units of the company is impaired.			
22. Managerial remuneration paid / payable: Nil (Pr. Year: Nil).			
23. Income / expenditure incurred in foreign currency – Nil (Previous Year: Nil).			

Notes to the Financial Statements for the year ended 31st March, 2018**24. Earnings Per Share**

Particulars	31st March, 2019	31st March, 2018
Weighted Average Number of Equity Shares at the Beginning of the year	5,122,400	5,122,400
Allotted during the Period	-	-
Outstanding Number of Shares at the period end	5,122,400	5,122,400
Weighted number of Shares	5,122,400	5,122,400
Net Profit after Tax (Rs.)	807,046	289,240
Earning Per Share (Rs.) - Basic & Diluted	0.16	0.06

25. As per the RBI, Compliances Provision on standard Asset is made, 0.40% of Total Assets

26. Schedule in terms of paragraph 13 of "Non-Systematically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential

Liabilities Side :	Amount	Amount (In Rs.) Amount Overdue
(1) Loans and advances availed		
a) Debentures : Secured	-	-
: Unsecured (other than falling	-	-
b) Deferred credits	-	-
c) Term loans	-	-
d) Inter-corporate loans & borrowings	63,913,850	50,092,894
e) Commercial paper	-	-
f) Other loans – (specify nature)	293,973	1,354,027

Assets side :	Amount (Rs.)
(2) Break-up of Loans and	
a) Secured	
b) Unsecured	
(3) Break-up of Leased Assets and stock on hire and other assets counting towards AFC activities	Nil
i) Lease assets including lease rentals under sundry debtors	
a) Financial lease	Nil
b) Operating lease	Nil
ii) Stock on hire including hire charges under sundry debtors :	Nil
a) Assets on hire	Nil
b) Repossessed assets	Nil
iii) Other Loans counting towards AFC activities	Nil
a) Loans where assets have been rep	Nil
b) Loans other than (a) above	Nil
(4) Break-up of Investments :	
Current Investments :	
1. Quoted :	
i) Shares :	
a)	Nil
Equity	
b) Preference	Nil
ii) Debentures and Bonds	Nil
iii) Units of mutual funds	Nil
iv) Government Securities	Nil
v) Others (please specify)	Nil
2. Unquoted :	
i) Shares :	Nil
a)	Nil
Equity	
b) Preference	Nil
ii) Debentures and Bonds	Nil
iii) Units of mutual funds	Nil

Notes to the Financial Statements for the year ended 31st March, 2018

iv) Government Securities	Nil
v) Others (please specify)	Nil
Long Term Investments :	
1) Quoted	
i) Shares :	Nil
a) Equity	Nil
b) Preference	Nil
ii) Debentures and Bonds	Nil
iii) Units of mutual funds	Nil
iv) Government Securities	Nil
v) Others (please specify)	Nil
2. Unquoted :	
i) Shares :	13,900,000
a) Equity	Nil
b) Preference	Nil
ii) Debentures and Bonds	Nil
iii) Units of mutual funds	Nil
iv) Government Securities	Nil
v) Others (please specify)	Nil

(5) Borrower group-wise

Category	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties *			
a) Subsidiaries	-	-	-
b) Companies in the same group		15,346,244	15,346,244
c) Other related parties	-	3,768,722	3,768,722
2. Other than related parties	-	16,609,317	16,609,317
Total	-	35,724,283	35,724,283

(6) Investor group-wise

Category	Break-up Market value or fair value or	Book value (net of provision) (Rs.)
1. Related Parties *		
(a) Subsidiaries Nil	Nil	Nil
(b) Companies in the same group Nil	Nil	Nil
Cox Distillery Ltd.		800,000
Jagpin breweries Ltd		13,100,000
(c) Other related parties Nil	Nil	Nil
2. Other than related parties Nil	Nil	Nil
Total Nil	Nil	13,900,000

*As per Accounting standard of ICAI

Notes to the Financial Statements for the year ended 31st March, 2018**Other Information**

Particulars	Amount (In Rs.)	Amount (In Rs.)
i) Gross Non-Performing Assets		
a) Related parties	-	-
b) Other than related parties	-	-
ii) Net Non-Performing Assets	-	-
a) Related parties	-	-
b) Other than related parties	-	-
iii) Assets acquired in satisfaction of debt	-	-

27. Disclosure related to Lease Accounting AS 19

The Company has entered into lease contract, this lease is cancelable, with no renewal option included in the contract. There are no restrictions placed upon the company by entering into this lease.

28. Estimated amount of contracts remaining to be executed on capital account (Net of advances) Rs.Nil (Pr.

29. Previous years' figures have been regrouped/ reclassified to confirm to the current year's financial statements where necessary.

30. Parties balance is subject to confirmation from them.

As per our report of even date attached

For Sanjay Dwivedi & Associates

Chartered Accountants

FRN : 026343N

For and on behalf of the Board

CA. Sanjay Dwivedi

Partner

M.No. 525480

Jagdish Chand Agarwal

Director

DIN : 01898337

Nikhil Bansal

Director

DIN : 00815132

Place: New Delhi

Date: 30-05-2019

Abhishek

Company Secretary

INDEPENDENT AUDITORS' REPORT

To The Members of **GOLDEDGE ESTATE AND INVESTMENTS LIMITED**

Opinion

We have audited the accompanying consolidated Financial Statements of GOLDEDGE ESTATE AND INVESTMENTS LIMITED (“the company”) and its associate (collectively referred to as ‘the Group’), which comprise the consolidated Balance Sheet as at 31st March 2019, Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as “the consolidated financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated Financial Statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2019, of the profit for the year ended on that date and of the cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. 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.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgement, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to communicate in our report.

Other Matters

We did not audit the financial statements of associate company. Financial statements of associate company has been taken on the basis of provisional financial position as on 31st March, 2019 duly certified by management.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated Financial Statements that give a true and fair view of the financial position, consolidated financial performance and consolidated 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 relevant rules issued there under. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibility

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements,

whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Holding company and such other entities included in the consolidated financial statements, of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

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 appears from our examination of those books;
- c) The consolidated Balance Sheet, consolidated Statement of Profit and Loss and consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid consolidated Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rules issued there under.
- e) On the basis of written representations received from the directors as on 31st March, 2019, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure A**".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which will impact its financial position in its Financial Statements
- ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Sanjay Dwivedi & Associates

Chartered Accountants

Firm Registration No. 026343N

CA .Sanjay Dwivedi

Partner

Membership No: 525480

Place : New Delhi

Date: 30-05-2019

“Annexure A” to the Independent Auditor’s Report

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

In conjunction with our audit of the consolidated financial statements of the Group as of and for the year ended 31 March 2019, we have audited the internal financial controls over financial reporting of Goldedge Estate and Investments Limited (“the Company”) and its associate company which is a company incorporated in India, as of that date.

Management’s Responsibility for 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 control stated in the Guidance Note on Audit of Internal Financial Controls 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 frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Group'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 Institute of Chartered Accountants of India. 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 respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls 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 judgement, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error.

We believe that the audit evidence 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 group'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 group'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 that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or

timely detection of unauthorized 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 not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control 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 Group has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Group 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 Sanjay Dwivedi & Associates

Chartered Accountants

Firm Registration No.026343N

Place : New Delhi

Date: 30-05-2019

CA .Sanjay Dwivedi

Partner

Membership No: 525480

GOLDEDGE ESTATE AND INVESTMENTS LIMITED
CIN: U70101DL1992PLC047541
CONSOLIDATED BALANCE SHEET AS AT 31 MARCH, 2019

		(Amount in Rs)	
Particulars	Note	As at 31st March, 2019	As at 31st March, 2018
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2.	51,224,000	51,224,000
(b) Reserves and Surplus	3.	3,915,890	3,085,867
(2) Current Liabilities			
(a) Short -Term Borrowings	4.	64,207,823	51,446,921
(b) Other Current Liabilities	5.	794,237	1,671,050
(c) Short-Term Provisions	6.	460,508	268,187
(d) Deferred Tax Liabilities	7.	-	-
Total Liabilities		120,602,458	107,696,026
II. ASSETS			
(1) Non-Current Assets			
(a) Plant, property & equipment	8.	449,766	526,510
(b) Non Current Investments	9.	14,344,092	14,321,115
(c) Long term Loans & Advances	10.	5,666,651	5,002,943
(d) Deferred Tax Assets	7.	27,288	60,574
(2) Current Assets			
(a) Cash and Bank Balances	11.	63,207,565	50,405,378
(b) Short -Term Loans & Advances	12.	30,057,632	34,137,798
(c) Other Current Assets	13.	6,849,464	3,241,707
Total Assets		120,602,458	107,696,026
Summary of significant accounting policies		1.	
The accompanying notes are an integral part of the financial statements			

As per our report of even date attached

For Sanjay Dwivedi & Associates
Chartered Accountants
FRN :026343N

For and on behalf of the Board

CA Sanjay Kumar Dwivedi
Partner
M.No. 525480

Jagdish Chand Agarwal
Director
DIN : 01898337

Nikhil Bansal
Director
DIN : 00815132

Place: New Delhi
Date:30-05-2019

Abhishek
Company Secretary

GOLDEDGE ESTATE AND INVESTMENTS LIMITED
CIN: U70101DL1992PLC047541
Consolidated Statement of Profit & Loss for the year 31st March, 2019

			(Amount in Rs)
Particulars	Note No.	Year Ended 31st March, 2019	Year Ended 31st March, 2018
Revenue from Operations			
Interest Income		6,017,041	7,830,080
Others		137,427	60,000
Total Revenue (I)		6,154,468	7,890,080
Expenses			
Employee Benefit Expenses		1,392,000	506,165
Finance Cost :			
Bank Charges		195	81,521
Interest on Borrowings		2,793,263	5,343,643
Depreciation and amortisation expense		76,744	76,745
Other Expenses	14	559,633	1,494,642
Total Expenses (II)		4,821,835	7,502,716
Profit Before Tax (I-II)		1,332,633	387,364
Tax Expense:			
(1) Net Current Tax		323,393	97,192
(2) Deferred Tax		(27,288)	(68,118)
(3) MAT Credit adjustment		-	69,050
(4) Earlier Year Tax		229,482	-
Profit after tax but before share of profit in associate Companies		807,046	289,240
Share of Profit in Cox Distillery		22,976	61,325
Profit on Sale of Shares of Starlight Bruchem Limited		-	2,992,353
Net Profit for the Year		830,023	3,342,918
Earnings Per Equity Share of Rs. 10/- Each Paid Up Basic & Diluted		0.16	0.06
Summary of Significant Accounting Policies	1		
The accompanying notes are an integral part of the financial statements			

As per our report of even date attached

For Sanjay Dwivedi & Associates
Chartered Accountants
FRN :026343N

For and on behalf of the Board

CA Sanjay Kumar Dwivedi
Partner
M.No. 525480

Jagdish Chand Agarwal
Director
DIN : 01898337

Nikhil Bansal
Director
DIN : 00815132

Place: New Delhi
Date:30-05-2019

Abhishek
Company Secretary

GOLDEGE ESTATE & INVESTMENTS LIMITED
CIN: U70101DL1992PLC047541
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH,2019

Particulars	(Amount in Rs) 2018-19	(Amount in Rs) 2017-18
Cash Flow from Operating Activities		
Net profit / (Loss) before taxation & extraordinary item	1,332,633	387,364
Profit in associate company - Cox Distillery Limited	22,976	61,325
Adjustment for:		
Depreciation	76,744	76,745
Provision for Standard Assets	137,115	268,187
Finance Cost	2,793,458	5,425,164
Operating profit before working capital changes	4,362,927	6,218,785
Adjustment for:		
Decrease/(Increase) in Short Term Loans & Advances	4,080,166	30,910,878
(Decrease)/Increase in Other Current Liabilities	(876,813)	(9,999,234)
Decrease/(Increase) in Other Current Assets	(3,574,471)	(891,093)
(Decrease)/Increase in short term provisions	55,206	-
Cash generated from operations	4,047,014	26,239,335
Income Tax Paid	525,587	84,472
Cash Flow from Operating activities (A)	3,521,427	26,154,863
Cash Flow from Investing activities		
Purchase of Fixed Assets	-	-
Proceeds from Sale of Investment	-	-
Long term Investment	(22,976)	26,946,322
Investment made In FDR	-	10,211,448
Sale of Shares of Starlight Bruchem Ltd	-	30,000,000
Change in value of investment due to consolidation	-	(27,007,647)
Net Cash from Investing activities (B)	(22,976)	40,150,123
Cash Flow from Financing activities		
Proceeds from Long term advances	(663,708)	(1,814,678)
Proceeds from Short term borrowing	12,760,902	(56,675,260)
Finance Cost	(2,793,458)	(5,425,164)
Net Cash Flow from Financing activities (C)	9,303,736	(63,915,102)
Net Increase in cash & cash equivalents (A+B+C)	12,802,187	2,389,885
Cash & Cash equivalents at beginning of year	2,416,826	26,941
Cash & Cash equivalents at end of year	15,219,012	2,416,826

Note: The above Cash Flow Statement has been prepared under the "Indirect Method" as stated in Accounting Standard -3.

For Sanjay Dwivedi & Associates
Chartered Accountants
FRN :026343N

For and on behalf of the Board

(CA. Sanjay Dwivedi)
Partner
M.No. 525480

Jagdish Chand Agarwal
Director
DIN : 01898337

Nikhil Bansal
Director
DIN : 00815132

Place: New Delhi
Date: 30/05/2019

Abhishek
Company Secretary

GOLDEDGE ESTATE AND INVESTMENTS LIMITED

CIN: U70101DL1992PLC047541

Notes to the Consolidated Financial Statements for the year ended 31st March, 2019**1. Significant Accounting Policies**

The financial statements have been prepared in accordance with applicable Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014. Significant accounting policies applied in preparing and presenting these financial statements are set out below:

1.1 Basis of Accounting

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under Companies Act, 2013. Additional disclosures specified in the Accounting Standards shall be made in the notes to accounts or by way of additional statement unless required to be disclosed on the face of the Financial Statements. Similarly, all other disclosures as required by the Companies Act, 2013 shall be made in the notes to accounts in addition to the requirements set out in this Schedule.

1.2. Principle of consolidation

These consolidated financial statements have been prepared and presented on the accrual basis of accounting and comply with the Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the relevant provisions of the Act and other accounting principles generally accepted in India, to the extent applicable and in particular Accounting standard 23 (AS 23) - 'Accounting for Investments in Associates in Consolidated financial statements'. The consolidated financial statements are presented in Indian rupees.

The consolidated financial statements for the year ended 31st March, 2019 have been prepared as per the requirements of Schedule III of the Companies Act 2013.

Associate Company	% of holding
Cox Distillery Limited	29.36%

1.3 Revenue Recognition

Incomes from Operations are accounted for on accrual basis.

1.4 Investments

Investments are classified into Current Investments and Long Term Investments. Current Investments are carried at the lower of the cost and the fair value and provisions are made to recognize the decline in the carrying value. Long Term investments are stated at cost. In the opinion of the management, provision for diminution in the value of long term investments is made only if such decline is other than temporary.

1.5 Property, Plant and Equipment

Property, Plant and Equipment are recorded at cost of acquisition less accumulated depreciation.

1.6 Depreciation

Depreciation on Property plant and equipment other than intangible assets is provided on straight-line basis over the estimated useful life of each asset as determined by the management. Pursuant to this policy, depreciation is provided at the rates which are prescribed in Schedule II of the Companies Act, 2013.

1.7 Taxation

Current Tax: Provision for Income Tax is made in accordance with the provision of Income Tax Act, 1961.

Deferred Tax: Deferred tax assets are recognized only if there is reasonable certainty that they will be realized. If the company has unabsorbed depreciation or carried forward losses under taxation laws, a much stricter test, viz, virtual certainty of realisation is to be applied for recognition of any deferred tax assets. Deferred tax assets are reviewed for the continuing appropriateness of their recognition as assets at each balance sheet date and written down or written-up to reflect the amount that is reasonably /virtually certain (as the case may be) of realization.

Particulars	(Amount in Rupees)	
	As at 31st March, 2019	As at 31st March, 2018
2. Share Capital		
Authorised Capital		
55,00,000 (P.Y.: 55,00,000) Equity Shares of Rs.10/- each	55,000,000	55,000,000

GOLDEDGE ESTATE AND INVESTMENTS LIMITED

CIN: U70101DL1992PLC047541

Notes to the Consolidated Financial Statements for the year ended 31st March, 2019**Issued, Subscribed and Paid up Capital**

51,22,400 (P.Y.: 51,22,400) Equity Shares of Rs.10/- each, Issued for Cash

51,224,000	51,224,000
51,224,000	51,224,000

(a) Reconciliation of the shares outstanding at the beginning & end of the reporting period.

	31st March, 2019	
Equity Shares	No.	Amount (Rs.)
At the Beginning of the period	5,122,400	5,122,400
Issued during the period	-	-
Outstanding at the end of the period	5,122,400	5,122,400

	31st March, 2018	
Equity Shares	No.	Amount (Rs.)
At the Beginning of the period	5,122,400	5,122,400
Issued during the period	-	-
Outstanding at the end of the period	5,122,400	5,122,400

(b) Terms/ Rights attached to equity shares

The company has only one class of equity shares having par value of Rs. 10 per share. Each Holder of Equity Shares is entitled to one vote per share. The company declares and pays dividend in Indian Rupees. The Dividend proposed by the Board of Directors is subject to the approval of the shareholders in 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 preferential amounts. The distribution will be in proportion to the number of equity shares held by shareholders.

(c) Details of shareholders holding more than 5% shares.

	31st March, 2019	
	No.	% holding in the class
Equity Shares of Rs. 10/- each fully paid up		
New Wave Chemicals P. Ltd.	688,300	13%
Neeti Consultants P. Ltd.	968,500	19%
	1,656,800	32%

	31st March, 2018	
	No.	% holding in the class
Equity Shares of Rs. 10/- each fully paid up		
New Wave Chemicals P. Ltd.	688,300	13%
Neeti Consultants P. Ltd.	968,500	19%
	1,656,800	32%

(d) Other details of Equity Shares for a period of five years immediately preceding 31st March 2019

Particulars	-	
- Aggregate number of shares allotted as fully paid up pursuant to	Nil	Nil
Contract without being received in cash		
- Aggregate number of shares allotted as per fully paid up bonus shares	Nil	Nil
- Aggregate number of shares bought back	Nil	Nil

GOLDEDGE ESTATE AND INVESTMENTS LIMITED

CIN: U70101DL1992PLC047541

Notes to the Consolidated Financial Statements for the year ended 31st March, 2019**3. Reserves and Surplus**

(a) Securities Premium		
As per last Balance Sheet	4,210,526	4,210,526
Add : Addition during the period	-	-
Closing Balance	4,210,526	4,210,526
(b) Surplus i.e. Balance in the Profit & Loss Statement		
As per last Balance Sheet	(1,088,084)	(3,762,418)
Add : Addition during the period	830,023	3,342,918
Less : Transfer to Statutory Reserves	(166,005)	(668,584)
Closing Balance	(424,065)	(1,088,084)
(c) General Reserves		
As per last Balance Sheet	20,000	20,000
Add : Addition during the period	-	-
Closing Balance	20,000	20,000
(d) Statutory Reserves under section 451C of RBI Act, 1934		
As per last Balance Sheet	(56,575)	(725,159)
Add : Addition during the period	166,005	668,584
Closing Balance	109,429	(56,575)
Total Reserves & Surplus	3,915,890	3,085,867

4. Short Term Borrowings

Loans & Advances from Related Parties (Unsecured)	293,973	1,354,027
Inter Corporate Deposits (Unsecured)	63,913,850	50,092,894
	64,207,823	51,446,921

The above loans are Repayable on Demand.

5. Other Current Liabilities

Expenses Payable	454,510	1,044,186
Statutory dues payable	279,327	626,864
Other Liabilities	60,400	
	794,237	1,671,050

6. Short-Term Provisions

Provision for Taxation	323,393	
Provision on standard Assets	137,115	268,187
	460,508	268,187

7. Deffered Tax Liabilities

a) Deferred tax liabilities		
Timing difference in depreciable assets	8,362	(60,574)
b) Deferred tax assets		
Provision on Standard Assets	35,650	-
Deferred tax liabilities (net) (a-b)	(27,288)	(60,574)

(c) Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate

Accounting profit before income tax	1,332,633	387,364
At India's statutory income tax rate of 26% (31 March 2018: 26%)	346,485	100,715
Others	179,102	(2,590)
At the effective income tax rate of (27.20 %) (31 March 2018: 25.33%)	525,587	98,124
Income Tax expenses reported in the Statement of Profit & Loss	525,587	98,124

Note 8 : Tangible Assets

M/S GOLDEDGE ESTATE AND INVESTMENT LIMITED

SCHEDULE OF PLANT, PROPERTY & EQUIPMENT AS ON 31ST MARCH, 2019

(Amount in Rs.)

PARTICULARS	GROSS BLOCK			DEPRECIATION BLOCK				NET BLOCK	
	COST AS ON 01.04.2018	ADDITION DURING THE YEAR	TOTAL 31.03.2019	UPTO 31.03.2018	FOR THE YEAR	ADJUSTMENT	TOTAL as on 31.03.2019	W.D.V. as on 31.03.2019	W.D.V. as on 31.03.2018
Vehicles	680,000	-	680,000	153,490	76,744	-	230,234	449,766	526,510
Total	680,000	-	680,000	153,490	76,744	-	230,234	449,766	526,510
Previous Year	680,000	-	680,000	76,745	76,745	-	153,490	526,510	603,255

GOLDEDGE ESTATE AND INVESTMENTS LIMITED

CIN: U70101DL1992PLC047541

Notes to the Consolidated Financial Statements for the year ended 31st March, 2019

	As at 31st March, 2019	As at 31st March, 2018
9. Non- Current Investments		
Non -Trade Investments in Equity Shares		
(Unquoted)		
6,16,500 Equity Shares of Cox Distillery Ltd. (P.Y.6,16,500 Equity Shares) of Rs. 10/- Each, Fully paid up	1,244,092	1,221,115
2,47,000 Equity Shares of Jaggin Breweries Ltd. (P.Y.2,47,000 Equity Shares) of Rs. 10/- Each, Fully paid up	13,100,000	13,100,000
	14,344,092	14,321,115
10. Long Term Loan & Advances		
(Unsecured, Considered Good)		
Income Tax Refund Due	1,308,002	644,294
Security Deposits	137,500	137,500
Loans to others	4,221,149	4,221,149
	5,666,651	5,002,943
11. Cash and Bank Balances		
<u>Cash and Cash Equivalents</u>		
- Balance with Banks	12,969,235	22,597
- Cash on Hand	2,249,778	2,394,229
<u>Other Bank Balances</u>		
- FDR with maturity within 3 to 12 Months	47,988,552	47,988,552
	63,207,565	50,405,378
12. Short Term Loan & Advances		
(Unsecured, Considered Good)		
Advances Recoverable from Related Parties	19,114,966	23,179,821
Advances Recoverable from Others	10,942,666	10,942,666
Refund Due	-	15,311
	30,057,632	34,137,798
13. Other Current Assets		
Interest accrued on advances	4,824,421	2,538,685
Prepaid Taxes	391,462	648,397
Others	1,633,581	54,625
	6,849,464	3,241,707
14 Other Expenses		
Filling Fee	1,800	15,600
Repair & Maintenance		-
- Others	89,652	58,860
Postage & Telephone	44,233	2,000
Legal & Professional Fee	-	290,051
Rent	135,000	-
Office expense	46,293	-
interaset on tds	39,212	-
Listing Fees	-	833,750
Audit Fee	17,700	15,000
Miscellaneous Expenses	185,743	11,194
Provision for Standard Assets	-	268,187
	559,633	1,494,642

Consolidated Notes to the Financial Statements for the year ended 31st March, 2018

	31st March, 2019	31st March, 2018
15. Contingent Liabilities	Nil	Nil
16. Segment Reporting		
The company is operating merely in one segment investment & financing activity, hence Segment reporting as required under Accounting Standard 17 issued by the Institute of Chartered Accountants of India is not applicable.		
17. Related Party Transactions		
(a) Related Parties With Whom Transactions Have Taken Place During The Period		
Key Management Personnel /	Jagdish Chand Ag -Director	
Directors & their relatives	Bipin Chand Agar -Director	
	Mudit Agarwal -Relative of Director	
Enterprises owned or significantly influenced by key management personnel	Cox India Ltd	
	Jagpin Breweries Ltd.	
	Cox Distillery Ltd.	
	Neeti Consultants Pvt. Ltd.	
	Nowgong Roadways Pvt. Ltd	
	K R International Pvt. Ltd	
	Starlight Bruchem Limited	
	New Wave Chemicals Pvt.Ltd.	
	Om Machineries Pvt. Ltd.	
	Jagpin Bottlers Pvt. Ltd.	
(b) Transactions With Related parties		
Advance Given		
Starlight Bruchem Limited	151,000,000	18,700,000
Jagpin Breweries Ltd	40,366,076	7,843,270
Repayment of Advance Given		
Starlight Bruchem Limited	19,394,871	38,300,000
Jagpin Breweries Ltd	40,366,076	7,638,842
Interest Earned		
Jagpin Bottlers Pvt.Ltd.	2,890	2,729
Starlight bruchem Ltd.	1,295,805	3,673,528
Jagpin Breweries Ltd	816,636	499,276
Mudit Agarwal	230,016	215,971
Repayment of Loan Taken		
Jagpin Breweries Ltd.	-	3,656,730
Cox Distillery Ltd.	8,167,000	7,733,000
Neeti Consultants Pvt. Ltd.	202,207	3,594,800
Nowgong Roadways Pvt. Ltd	176,344	3,135,000
New Wave Chemicals Pvt.Ltd.	411,175	7,309,775
Om Machineries Pvt. Ltd.	129,319	2,299,000
Loan Taken from		
Cox Distillery Ltd.	7,733,000	
<u>Loan Taken from Others</u>		
Puspamala Vinimay Pvt. Ltd.	11,600,000	

Consolidated Notes to the Financial Statements for the year ended 31st March, 2018**Interest Expenditure**

Cox Distillery Ltd.	268,107	483,313
Neeti Consultants Pvt. Ltd.	12,638	224,675
Nowgong Roadways Pvt. Ltd.	11,022	195,938
New Wave Chemicals Pvt.Ltd.	25,698	456,861
Om Machineries Pvt. Ltd.	8,082	143,688
Pusamala Vinimay Pvt. Ltd.	2,467,716	

Rental Expenditure

K R International Pvt. Ltd.	135,000	-
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Expenses Incurred on behalf of the Company

Jagpin Breweries Ltd.	60,400	-
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(c) Balance outstanding at the end of the Period**Due To**

Jagpin Breweries Ltd.	60,400	-
Cox Distillery Ltd.	242,278	434,982
Neeti Consultants Pvt. Ltd.	11,374	202,207
Nowgong Roadways Pvt. Ltd.	9,919	176,344
New Wave Chemicals Pvt.Ltd.	23,129	411,175
Om Machineries Pvt. Ltd.	7,273	129,319
K R International Pvt. Ltd.	135,000	-

Due From

Starlight Bruchem Limited	15,100,000	19,394,871
Jagpin Bottlers Pvt. Ltd.	44,455	44,455
Mudit Aggarwal	3,768,722	3,538,706
Jagpin Breweries Ltd.	201,789	-

18. Amount paid/payable to Auditors

Particulars	31st March, 2019	31st March, 2018
Audit Fees	17,700	15,000

19. In the opinion of Board of Directors, all the Current Assets, Loans and Advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated, except those stated otherwise and that all the known liabilities relating to the period have been provided for.
20. No provision for gratuity has been made, as no employee has put in the qualifying period of service for entitlement to this benefit under the Payment of Gratuity Act, 1972.
21. In the opinion of Board of directors, none of the assets /cash generating units of the company is impaired.
22. Managerial remuneration paid / payable: Nil (Pr. Year: Nil).
23. Income / expenditure incurred in foreign currency – Nil (Previous Year: Nil).

24. Earnings Per Share

Particulars	31st March, 2019	31st March, 2018
Weighted Average Number of Equity Shares at the Beginning of the year	5,122,400	5,122,400
Allotted during the Period	-	-
Outstanding Number of Shares at the period end	5,122,400	5,122,400
Weighted number of Shares	5,122,400	5,122,400
Net Profit after Tax (Rs.)	807,046	289,240
Earning Per Share (Rs.) - Basic & Diluted	0.16	0.06

25. As per the RBI, Compliances Provision on standard Asset is made, 0.40% of Total Assets

26. Schedule in terms of paragraph 13 of "Non-Systematically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential

Amount (In Rs.)		
Liabilities Side :	Amount	Amount Overdue
(1) Loans and advances availed		
a) Debentures : Secured	-	-
: Unsecured (other than falling	-	-
b) Deferred credits	-	-
c) Term loans	-	-
d) Inter-corporate loans & borrowings	63,913,850	50,092,894
e) Commercial paper	-	-
f) Other loans – (specify nature)	293,973	1,354,027

Assets side :	Amount (Rs.)
(2) Break-up of Loans and	
a) Secured	
b) Unsecured	
(3) Break-up of Leased Assets and stock on hire and other assets counting towards AFC activities	Nil
i) Lease assets including lease rentals under sundry debtors	
a) Financial lease	Nil
b) Operating lease	Nil
ii) Stock on hire including hire charges under sundry debtors :	Nil
a) Assets on hire	Nil
b) Repossessed assets	Nil
iii) Other Loans counting towards AFC activities	Nil
a) Loans where assets have been rep	Nil
b) Loans other than (a) above	Nil
(4) Break-up of Investments :	
Current Investments :	
1. Quoted :	
i) Shares :	
a)	Nil
Equity	
b) Preference	Nil
ii) Debentures and Bonds	Nil
iii) Units of mutual funds	Nil
iv) Government Securities	Nil
v) Others (please specify)	Nil
2. Unquoted :	
i) Shares :	Nil
a)	Nil
Equity	
b) Preference	Nil
ii) Debentures and Bonds	Nil
iii) Units of mutual funds	Nil

Consolidated Notes to the Financial Statements for the year ended 31st March, 2018

iv) Government Securities	Nil
v) Others (please specify)	Nil
Long Term Investments :	
1) Quoted	
i) Shares :	Nil
a) Equity	Nil
b) Preference	Nil
ii) Debentures and Bonds	Nil
iii) Units of mutual funds	Nil
iv) Government Securities	Nil
v) Others (please specify)	Nil
2. Unquoted :	
i) Shares :	14,344,092
a) Equity	Nil
b) Preference	Nil
ii) Debentures and Bonds	Nil
iii) Units of mutual funds	Nil
iv) Government Securities	Nil
v) Others (please specify)	Nil

(5) Borrower group-wise

Category	Amount net of provisions		
1. Related Parties *	Secured	Unsecured	Total
a) Subsidiaries	-	-	-
b) Companies in the same group		15,346,244	15,346,244
c) Other related parties	-	3,768,722	3,768,722
2. Other than related parties	-	16,609,317	16,609,317
Total	-	35,724,283	35,724,283

(6) Investor group-wise

Category	Break-up Market value or fair value or	Book value (net of provision) (Rs.)
1. Related Parties *		
(a) Subsidiaries Nil	Nil	Nil
(b) Companies in the same group Nil	Nil	Nil
Cox Distillery Ltd.		1,244,092
Jagpin breweries Ltd		13,100,000
(c) Other related parties Nil	Nil	Nil
2. Other than related parties Nil	Nil	Nil
Total Nil	Nil	14,344,092

*As per Accounting standard of ICAI

Other Information

Particulars	Amount (In Rs.)	Amount (In Rs.)
i) Gross Non-Performing Assets		
a) Related parties	-	-
b) Other than related parties	-	-
ii) Net Non-Performing Assets	-	-
a) Related parties	-	-
b) Other than related parties	-	-
iii) Assets acquired in satisfaction of debt	-	-

27. Disclosure related to Lease Accounting AS 19

The Company has entered into lease contract, this lease is cancelable, with no renewal option included in the contract. There are no restrictions placed upon the company by entering into this lease.

28. Estimated amount of contracts remaining to be executed on capital account (Net of advances) Rs.Nil (Pr.

29. Previous years' figures have been regrouped/ reclassified to confirm to the current year's financial statements where necessary.

30. Parties balance is subject to confirmation from them.

As per our report of even date attached

For Sanjay Dwivedi & Associates

Chartered Accountants

FRN : 026343N

For and on behalf of the Board

CA. Sanjay Dwivedi

Partner

M.No. 525480

Jagdish Chand Agarwal

Director

DIN : 01898337

Nikhil Bansal

Director

DIN : 00815132

Place: New Delhi

Date: 30/05/2019

Abhishek

Company Secretary

GOLDEDGE ESTATE AND INVESTMENTS LIMITED

Regd. Office: C-115, Mansarovar Garden Ground Floor New Delhi-110015

CIN: U70101DL1992PLC047541

Ph. No.-011-25193268 e-mail: goldedgeestate2016@gmail.com

www.goldedgeestate.in

Proxy form

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

Name of the member (s) :

Registered Address:

E-Mail Id:

Folio No./ Client Id:

DP ID:

I/We, being the member (s) holding shares of the above named company, hereby appoint

1. Name: Address:
E-mail Id: Signature:, or failing him
2. Name: Address:
E-mail Id: Signature:, or failing him
3. Name: Address:
E-mail Id: Signature:, or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 27th Annual general meeting of the company, to be held on the Monday, the 30th day of September, 2019 at 02:00 p.m. at the registered office of the Company situated at C-115, Mansarovar Garden Ground Floor, New Delhi-110015 and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Description of Resolution
Ordinary Business	
1.	To receive, consider and adopt <ol style="list-style-type: none">a. The Audited Standalone Financial Statement of the Company for the financial year ended 31st March, 2019 together with Reports of the Board of Directors and the Auditors thereon.b. The Audited Consolidated Financial Statement of the Company for the financial year ended 31st March, 2019 together with Report the Auditors

	thereon.
2.	To appoint director in place of Mr. Bipin Chand Agarwal (DIN: 01015798) who retires by rotation and being eligible offers himself for reappointment
Special Business	
3	Appointment of Ms. Kshama Agarwal as an Ordinary Director of the Company
4.	Appointment of Mr. Rajeev Mittal as an Independent Director w.e.f 04/06/2019 for five years
5.	Appointment of Mr. Prem Pal as an Independent Director, w.e.f 04/06/2019 for five years
6.	Appointment of Mr. Manoj Agarwal as an Independent Director w.e.f 04/06/2019 for five years
7.	Appointment of Ms. Kshama Agarwal as a Whole time Director w.e.f. 1st October, 2019 for five years

Signed this..... day of..... 2019

Affix
Revenue
Stamp

Signature of Shareholder (s) _____

Signature of Proxy Holder (s) _____

Note: 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.

GOLDEDGE ESTATE AND INVESTMENTS LIMITED

Regd. Office: C-115, Mansarovar Garden Ground Floor New Delhi-110015

CIN: U70101DL1992PLC047541

Ph. No.-011-25193268 e-mail: goldedgeestate2016@gmail.com

www.goldedgeestate.in

ATTENDANCE SLIP

27th Annual General Meeting

Reg. Folio/DP & Client No: _____

No .of Shares Held:_____

I certify that I am a Registered Shareholder/Proxy for the Registered Shareholder of the Company. I hereby record my presence at the 27th Annual General Meeting of the Company to be held on **Monday, the 30th day of September, 2019 at 02:00 p.m.** at C-115, Mansarovar Garden Ground Floor, New Delhi-110015, and at any adjournment thereof.

Member's Name : _____

Proxy's Name : _____

Member's/ Proxy's Signature

- NOTE:
1. Please fill this attendance slip and hand it over at the entrance of the Hall.
 2. Members/Proxy Holders/Authorised Representatives are requested to show their Photo ID Proof for attending the Meeting.
 3. Authorized Representatives of Corporate Member(s) shall produce proper authorization issued in their favour.