

Management**BOARD OF DIRECTORS:****Managing Director**

Sh. Sahil Puri

Executive Director & CFO

Sh. Sanjeev Kumar Puri

Company Secretary

Sh. Vikas

DirectorsSh. Joginder Singh
Sh Madan Lal
Sh Varinder Kumar
Smt Varinder Kumar**STATUTORY AUDITORS**M/s. Parshotam & Associates
Chartered Accountants
10-B, Udham Singh Nagar
Ludhiana (Pb.)-141001**Bankers**Bank of Baroda
Pakhawal Road, Ludhiana-141001
Federal Bank
Feroze Gandhi Market, Ludhiana-141001**Registered Office**Room No 555, 5th Floor, ,
LSE Building, Feroze Gandhi Market,
Ludhiana, Punjab-141001**SHARE TRANSFER AGENT**M/s Link Intime India Private Limited
C-13, Pannalal Silk Mills Compound,
LBS Marg, Bhandup (West)
Mumbai-400078

23th ANNUAL GENERAL MEETING	CONTENTS	Page No.
Day : Friday	Notice	
Date: 29 th September, 2016	Directors' Report	
Time: 3:30 p.m.	Management Discussion & Analysis Report	
Place: Room No 555, 5th Floor, LSE Building, Feroze Gandhi Market, Ludhiana.Punjab-141001	Corporate Governance Report	
	Auditors' Report	
	Balance Sheet	
	Profit & Loss Statement	
	Notes on Accounts	

NOTICE

NOTICE is hereby given that the 23rd Annual General Meeting of the Members of **CITYGOLD CREDIT CAPITAL LIMITED** will be held on Thursday, 29th day of September, 2016 at 3.30 P.M. at the Registered Office of the Company at Room No. 555, 5th Floor, LSE Building, Feroze Gandhi Market, Ludhiana (Pb.)-141001 to transact the following business:

ORDINARY BUSINESS:-

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2016 including Audited Balance Sheet as at March 31, 2016, the statement of Profit & Loss and Cash Flow Statement for the year ended on that date along with the Reports of the Auditors and Directors thereon.
2. To appoint Director in place of Sh. Joginder Singh (DIN 02424390), who retires by rotation and being eligible, offers himself for re-appointment.
3. **To ratify the appointment of Statutory Auditors of the Company and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:-**

“RESOLVED THAT pursuant to the provisions of Section 139(1) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the appointment of M/s. Parshotam & Associates, Chartered Accountants, Ludhiana, Firm Registration No. 002791N, as the Statutory Auditors of the Company, be and is hereby ratified for the financial year 2016-17 at such remuneration as may be finalized by the Board of Directors of the Company.”

**By Order of the Board
For Citygold Credit Capital Limited**

**Place: Ludhiana
Date: 30.05.2016**

**Sd/-
(Sahil Puri)
Managing Director
DIN: 06804517
H. No. 203, Krishna Nagar,
Ludhiana- 141001**

**Sd/-
(Sanjeev Kumar Puri)
Director
DIN: 02787155
Nr. Railway Station
Ludhiana- 141002**

NOTES:

- i) Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto and forms part of this Notice.
- ii) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
- iii) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- iv) Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
- v) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company.
- vi) The register of members and the share transfer book of the company will remain closed from 27th September, 2016 to 29th September, 2016 (both days inclusive). The book closure dates have been fixed in consultation with Stock Exchanges.
- vii) The Notice of the AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose email address are registered with the Company or with the Depository Participant(s), unless members have requested for the hard copy of the same, physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to the Members who have not registered their email address with the Company Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the Gate of Venue of the AGM.
- viii) Members are requested to bring their copies of Annual Reports along with them, as copies of the report will not be distributed at the meeting.

- ix) Members/proxies are requested to bring their attendance slips sent herewith duly filled in for attending the meeting.
- x) Any queries regarding the Annual Accounts or otherwise must be sent to Registered Office of the Company at least 10 days before the date of meeting.
- xi) Ms B.K Gupta & Associates, Company Secretaries have been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner (including the ballot forms received from members who do not have access to the e voting process). The scrutinizer shall upon the conclusion of General Meeting, unblock the votes in presence of at least two witnesses not in employment of the Company and make a report of the votes cast in favour or against, if any, forthwith to the chairman of the Company.
- xii) The Results of the resolutions passed at the AGM of the Company will be declared within 48 working hours of the conclusion of AGM. The Results declared along with the Scrutinizer's report shall be placed on Company's website and website of CDSL and will be communicated to the stock exchanges.
- xiii) **Voting through Electronic Means:** Pursuant to the Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management And Administration) Rules, 2014, as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the facility to the Members a facility to exercise their right to vote at the 23rd Annual General Meeting (AGM) by electronic means.
- xiv) **The instructions for shareholders voting electronically are as under:**
 - a. The Members whose name appears in the Register of Members of the Company as on 23.09.2016 (CUT OFF DATE). The Members may cast their votes on electronic voting system from place other than the venue of the meeting (remote e-voting). The remote e-voting shall commence on 27th September, 2016 at 9:00 AM and ends on 29th September, 2016 at 05:00 PM. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. The e-voting module shall be disabled by CDSL for voting thereafter.
 - b. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting value.
 - c. The shareholders should log on to the e-voting website **www.evotingindia.com** during the voting period.
 - d. Click on "Shareholders" tab.
 - e. 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.

- f. Next enter the Image Verification as displayed and Click on Login.
- g. 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.
- h. 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.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If 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 (e).

- i. After entering these details appropriately, click on "SUBMIT" tab.
- j. 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.
- k. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- l. Click on the EVSN for the <**CITYGOLD CREDIT CAPITAL LIMITED**> on which you choose to vote.
- m. 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.
- n. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- o. 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.
- p. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- q. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- r. If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- s. Note for Non-Individual Shareholders and Custodians
 - Non-Individual Shareholders (i.e. other than Individuals, HUF, NRI etc.) 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 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.
 - Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 23.09.2016 may follow the same instructions as mentioned above for e-voting.
- t. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at

www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

- u. 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 App Store and the Windows Phone Store respectively on or after 30th June, 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile

Members holding equity shares in electronic form and proxies thereof are requested to bring their DP ID and client ID for identification.

Information pursuant to Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) regarding the Directors seeking appointment/re-appointment in the AGM.

Name of the Director	Joginder Singh
Date of Birth	15/04/1956
Date of Appointment	14/12/2010
Qualification	M.A. (English)
Expertise in Specific functional Area	Sh. Joginder Singh has 10 years of experience in the business management
No. of Shares Held in the Company	30000
Directorships held in other companies	1
Position held in mandatory committees of other companies	Nil
Relationship with other Directors	Sh. Joginder Singh does not have any pecuniary relationship with the Company.

**By Order of the Board
For Citygold Credit Capital Limited**

Place: Ludhiana

Date: 30.05.2016

**Sd/-
(Sahil Puri)
Managing Director
DIN: 06804517
H. No. 203, Krishna Nagar,
Ludhiana- 141001**

**Sd/-
(Sanjeev Kumar Puri)
Director
DIN: 02787155
Nr. Railway Station
Ludhiana- 141002**

DIRECTORS' REPORT**Dear Members,**

Your Directors have the pleasure in presenting the 23rd Annual Report of the Company together with the Audited Accounts for the year ended 31st March, 2016.

FINANCIAL RESULTS

Particulars	Amount (Rs. In Lacs)	
	2015-16	2014-15
Operating and other income	228.45	111.34
Profit/(Loss) before Depreciation ,exceptional and extra ordinary items and tax	3.04	15.96
Less: Depreciation	0.07	0.00
Profit/(Loss) for the year after depreciation before Tax and exceptional and extra ordinary items	2.97	15.96
Less: Exceptional and extra ordinary items	----	----
Profit/ (Loss) before Tax	2.97	15.96
Less: Provision for taxation	0.97	4.55
Profit/(Loss) after Tax	2.00	11.41

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

During the year under review, your company's operating and other income was Rs. 228.45 lacs (previous year Rs. 111.34 Lacs). The company has earned a profit of Rs. 2.00 lacs (Previous year profit of Rs. 11.41 lacs) during the period under review.

INFORMATION ON STATE OF COMPANY'S AFFAIR

The Company has started its journey in the year 1993 with the sole objective to further broaden its business base in the country and also to penetrate the international markets. It is one of the leading and fastest growing companies dealing and trading in shares, securities, debentures and other investments.

DIVIDEND

During the year under review, the Company has earned profits of Rs. 2.00 lacs but the Board has decided to retain the profits for the further growth of the Company. Thus, your directors do not recommend any dividend for the year ended 31st March, 2016.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no Dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 does not apply.

TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013

During the F.Y 2015-16, the company has transferred Rs 40097.42 to reserve termed as Statutory Reserve as per Section 45-IC of Reserve Bank of India Act, 1934.

CHANGES IN SHARE CAPITAL

There is no change in the Share capital of the company during the Financial Year 2015-16.

PARTICULARS OF LOAN, GUARANTEES AND INVESTMENTS UNDER SECTION 186

Company being a NBFC, provisions of section 186 does not applicable except provision (1), which states company cannot invest in more than two layers of investment company. The Company has not done any investments during the period under review.

AUDITOR'S**I) Statutory Auditors**

At the 21st Annual General Meeting held on 30th September, 2014, M/s. Parshotam & Associates, Chartered Accountants, Ludhiana were appointed as Statutory Auditors of the Company to hold the office till the conclusion 24th Annual General Meeting of the company in terms of provisions of section 139(1) of the Companies Act, 2013. The Appointment of Statutory Auditors shall be placed for ratification at every general meeting. Accordingly, the appointment of M/s. Parshotam & Associates, Chartered Accountants as Statutory Auditor is placed for ratifications by the members.

There are no qualifications, reservations or adverse remarks or disclaimer made by Statutory Auditor in his report, thus no explanations or comments by the Board.

II) Internal Auditors

Mr. Narayan Dutt, Accountant has been appointed as an Internal Auditor of the company w.e.f. 30.09.2014 under section 138 of Companies Act, 2013 to conduct Internal Audit of functions and activities of the company.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

Pursuant to Section 197(12) of the Act, read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, every listed company required to disclose information related to remuneration paid during the year. The detailed information in this regard is annexed to this report as "**Annexure I**".

RELATED PARTY TRANSACTIONS

There are no related party transaction occurred during the year under review.

INVESTOR SERVICES

The Company is committed to provide the best services to the shareholders/ investors. M/s Link Intime India Private Limited, Mumbai is working as Registrars and Share Transfer Agents (RTA) of the Company for transfer, dematerialization of shares and other investor related services. No correspondence / enquiry from any shareholder/ investor are pending with the company for reply.

DETAILS AND INFORMATION AS REQUIRED UNDER SECTION 134(3) (I) OF THE COMPANIES, ACT 2013

No material changes and commitments have taken place between the end of the financial year of the Company to which Balance Sheet relates and date of report, which affects the financial position of the Company.

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

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy, technology absorption and Foreign exchange Earnings and outgo have not been furnished considering the nature of business activities undertaken by the Company during the year under review.

EXTRACT OF ANNUAL RETURN IN FORM MGT-9 AS PER THE REQUIREMENT OF SECTION 92(3), SECTION 134(3) (a) AND RULE 11 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014

The extract of Annual Return, i.e. MGT-9, for the financial year 2015-16 has been enclosed with this report as “Annexure II”.

CHANGES IN NATURE OF BUSINESS

There is no change in the nature of Business during the year under review.

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

The Company has no Subsidiary/Joint Venture or Associate Companies.

DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

- In accordance with provisions of Articles of Association of the Company, Sh. Joginder Singh is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offers herself for re-appointment. The Board of Directors recommended his appointment for consideration of the members at the forthcoming Annual general Meeting.

DECLARATION OF INDEPENDENCE BY INDEPENDENT DIRECTORS UNDER SECTION 149(6) OF THE COMPANIES ACT, 2013

Presently, the Company has two Independent Directors namely, Sh. Varinder Kumar & Smt. Jasbir Kaur who has given declaration that they meet the eligible criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS

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

NUMBER OF MEETINGS

During the Financial year 2015-16, 6 meetings of Board of Directors. and 4 Meetings of Audit Committee were held. Detailed information about the meetings is given in Corporate Governance Report which forms the part of Annual Report.

RISK MANAGEMENT POLICY

The Board of Directors of your Company in its meeting held on 31.08.2014 adopted the Risks Management Policy. The policy establishes the process for the management of risk faced by Citygold Credit Capital Limited. The aim of risk management is to maximize opportunities in all activities and to minimize adversity. This policy applies to all activities and processes associated with the normal operations of Citygold Credit Capital Limited.

The purpose of the Committee is to assist the Board of Directors in fulfilling its responsibilities with regard to enterprise risk management. Further, the Committee strives to assist the Board in framing, implementing and monitoring the risk management plan for the Company and reviewing and guiding the risk policy. The Board of Directors of the Company has adopted Risk Management Policy and the same is available on the following link:http://www.citygoldcreditcapitallimited.com/themes/site/images/Risk_Management_Policy_Citygold.pdf

EVALUATION BY BOARD OF ITS OWN PERFORMANCE, ITS COMMITTEE AND INDIVIDUAL DIRECTORS WITH REFERENCE TO SECTION 134 (3) (p) OF THE COMPANIES ACT

Pursuant to the above said provisions of the Companies Act, 2013, the Board has carried out an evaluation of its own performance, directors individually as well as the evaluation of the Committees as per the Criteria laid down in the Nomination Remuneration Evaluation policy. Further the Independent directors have also reviewed the performance of the Non-Independent Directors and Board as a whole including reviewing the performance of the Chairperson of the Company taken into account the views of the Executive Directors and Non Executive Directors vide there separate meeting held on 31.03.2016 at the Registered office of the Company.

AUDIT COMMITTEE

SEBI vide its notification dated September 02, 2015 amended the existing Listing Agreement and bring in force SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with effect from December 01, 2015. So, in order to align with the provisions of Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015, Audit Committee of the company is re-constituted on May 25, 2016 with the objective to monitor, supervise and effective management of company's finance, to ensure effective internal financial controls and risk management systems with high level of transparency and accuracy.

The Audit Committee comprised of Sh. Varinder Kumar (Chairman) Sh. Sahil Puri, & Smt. Jasbir Kaur. The Composition of the Audit Committee consists of Independent Directors viz., Sh. Varinder Kumar & Smt. Jasbir Kaur who forms the majority. The Committee met four times during the year, the details of which are given in the Corporate Governance Report that forms part of this Annual Report.

DISCLOSURE ON THE NOMINATION AND REMUNERATION POLICY OF THE COMPANY PURSUANT TO SECTION 134(3) (e) AND SECTION 178(3) OF THE COMPANIES ACT, 2013

SEBI vide its notification dated September 02, 2015 amended the existing Listing Agreement and bring in force SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with effect from December 01, 2015. So, in order to align with the provisions of Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of your Company in its meeting held on May 25, 2016 re-constituted Nomination & Remuneration Committee with the requisite terms of the reference as required under Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said Committee framed, adopted and recommended "Nomination & Remuneration Evaluation Policy" vide its committee meeting dated on May 25, 2016. The said policy is attached with the Board Report as per "Annexure III".

DISCLOSURE IN RELATION TO VIGIL MECHANISM

SEBI vide its notification dated September 02, 2015 amended the existing Listing Agreement and bring in force SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with effect from December 01, 2015. So, in order to align with the provisions of Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company in its meeting held on May 25, 2016 adopted the Vigil Mechanism Policy in compliance of Companies Act, 2013. The Policy is formulated to provide opportunity to employees and directors to report to management concerns about unethical behavior, actual or suspended fraud or violation of the Code of Conduct or policy. The mechanism provides for adequate safeguards against victimization of employees and directors who express their concerns and also provides for direct access to Chairman/ Chairman of the Audit Committee in exceptional cases. The policy is applicable to all employees and directors of the Company.

The policy on Vigil Mechanism and Whistle Blower Policy as approved by the Board may be accessed on the Company's website at the link:

http://www.citygoldcreditcapitallimited.com/themes/site/images/Whistle_Blower_Policy_citygold.pdf

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

(a)	In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
(b)	They had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
(c)	They had 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)	They had prepared the annual accounts on a going concern basis; and
(e)	They had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
(f)	They had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

CORPORATE GOVERNANCE REPORT

Pursuant to Regulation 34 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 the report on Corporate Governance together with Auditor's Certificate on compliance with this regard and Managing Director's declaration in this regarding compliance of code of conduct by Board Members and Senior Management Personnel is attached and forms part of this Annual Report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report as required under SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 are given in the Annexure forming part of this Report.

GENERAL DISCLOSURE

Your Director state that no disclosure or reporting is required in respect of the following items as there were no transaction on these items during the year under Review

1. Details relating to Deposits covered under Chapter V of the Companies Act, 2013 and provisions of RBI Act, 1934.
2. Issue of Equity Shares with Differential right, as to dividend, voting or otherwise
3. Issue of shares with including Sweat Equity Shares to employees of the company under any scheme
4. No significant or Material order were passed by the regulators or courts or tribunal which impact the going concern states and company's operation in future, your director further state that during the year under review, there were no case filed pursuant o sexual harassment of women at workplace (Prevention, prohibition and Redressal) Act, 2013.

ACKNOWLEDGEMENTS

Your Directors wish to express their grateful appreciation for the valuable support and co-operation received from sub-brokers, business associates, vendors, bankers, financial institutions, investors, stakeholders, registrar and share transfer agent, other business affiliates and media.

The Board places on record its sincere appreciation towards the Company's valued customers for the support and confidence reposed by them in the organization and the stakeholders for their continued co-operation and support to the company and look forward to the continuance of this supportive relationship in future.

Your Directors also places on record their deep sense of appreciation for the devoted services of the employees during the period under review.

**By Order of the Board
For Citygold Credit Capital Limited**

Place: Ludhiana

Date: 30.05.2016

**Sd/-
(Sahil Puri)
Managing Director
DIN: 06804517
H. No. 203, Krishna Nagar,
Ludhiana- 141001**

**Sd/-
(Sanjeev Kumar Puri)
Director
DIN: 02787155
Nr. Railway Station
Ludhiana- 141002**

Annexure I

Information pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

(1) Ratio of the remuneration of each Director/KMP to the median remuneration of all the employees of the Company for the financial year:

Median remuneration of all employees of the Company for the Financial Year 2015-16	66,000
The Percentage Decrease in the median remuneration of employees in the Financial Year	21.42%
The number of permanent employees on the roll of the Company as on 31 st March, 2016	4

Name of Director/ KMP	Remuneration of Director/KMP for financial year 2015-16	Ratio of Remuneration to median remuneration of all employees	% increase in remuneration in the Financial Year 2015-16	Comparison of the remuneration of the KMP against the performance of the Company
Independent Directors				
Sh. Varinder Kumar	Nil	N.A	Nil	Nil
Smt. Jasbir Kaur	Nil	N.A	Nil	Nil
Executive Directors/KMP				
Sh Sahil Puri, Managing Director	No Remuneration paid to any director of the company			Profit before tax increased by 17.13%
Sh Sanjeev Kumar Puri, Chief Financial Officer				

Notes:-

Mr Vikas has been appointed as a Company Secretary of the Company with effect from 12.05.2016.

Notes:**(2) Relationship between average increase in remuneration and company performance:**

The profit after tax for the year has decreased by 82.43% and median remuneration has Decreased by 21.42%. The average increase in median remuneration increased whereas profit after tax declined.

(3) Comparison of the remuneration of the KMP against the performance of the Company:-

The company has not been paying any remuneration to KMP whereas the profit after tax decreased by 82.43% to Rs. 200487.17 in 2015-16 (Rs. 1141410.97 in 2014-15)

(4) Variations in the market capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer:

Sr. No	Description	Amount
1.	Market Cap variation	
	Mcap as on 31 March, 2016	--
	Mcap as on 31 March, 2015	--
	Variation in Mcap in FY 2016 (%)	--
2	Price-to-Earnings Ratio	
	- PE as on 31 March, 2016 (Mkt Price/EPS)	--
	- PE as on 31 March, 2015 (Mkt Price/EPS)	--
	Variation in PE in FY 2016 (%)	--
3	Offer	
	- IPO price per share	--
	- Market price as on 31 March, 2016	--
	% decrease from last IPO	--

Note: -The Company gets its shares listed on Metropolitan Stock Exchange of India w.e.f 11.05.2016. Further, as the shares of company are not traded on any of Recognized Stock Exchange so above mentioned data does not applicable to the company.

- (5) **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:** Not Applicable, as company has not been paying any remuneration to its managerial personnel
- (6) The key parameters for any variable component, if any, of remuneration availed by the directors are considered by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.
- (7) **The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year:** Not Applicable, since no employee of the Company receives remuneration in excess of highest paid director.
- (8) **It is hereby affirmed that remuneration paid is as per the remuneration policy of the Company.**

**By Order of the Board
For Citygold Credit Capital Limited**

**Place: Ludhiana
Date: 30.05.2016**

**Sd/-
(Sahil Puri)
Managing Director
DIN: 06804517
H. No. 203, Krishna Nagar,
Ludhiana- 141001**

**Sd/-
(Sanjeev Kumar Puri)
Director
DIN: 02787155
Nr. Railway Station
Ludhiana- 141002**

Annexure II
FORM MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended 31st March, 2016

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

I. REGISTRATION AND OTHER DETAILS:

CIN	U65921PB1993PLC013595
Registration Date	04/08/1993
Name of the Company	CITYGOLD CREDIT CAPITAL LIMITED
Category/Sub-Category of the Company	Company Limited by Shares/Indian Non-Government Company
Address of the registered office and contact details	Room No.555, 5th Floor, LSE Building, Feroze Gandhi Market, Ludhiana, Ph: 0161-2406111, 0161-3012041
Whether Listed Company Yes/No	Yes
Name, Address and contact details of Registrar & Transfer Agent	LINK INTIME INDIA PVT. LTD 44, Community Centre, 2nd Floor, Naraina Industry Area, Phase I, PVR Naraina, New Delhi-110028.

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.	Sale of shares & securities	6612	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANY:

Sr. No.	Name and Description of the Company	CIN/GLN	Holding/Subsidiary/Associate	% of Shares Held	Applicable Section
Not Applicable					

g) FIIs	----	----	----	----	----	----	----	----	----
h) Foreign Venture Capital Funds	----	----	----	----	----	----	----	----	----
i) Other (Specify)	----	----	----	----	----	----	----	----	----
Sub-total (B)(1)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2. Non- Institution									
a) Bodies Corp.									
i) Indian	66000	----	66000	2.06	66500	----	66500	2.07	0.01
ii) Overseas	----	----	----	----	----	----	----	----	----
b) Individual									
i) Individual Shareholder s Holding nominal Share capital Upto Rs.1 Lakh	489600	56400	546000	17.06	465900	80000	545900	17.06	----
ii) Individual shareholder s holding nominal share capital in excess of Rs. 1 Lakh	848325	646000	1494325	46.69	888025	972475	1860500	58.13	11.44

c) Other (NRI, HUF, & Clearing Members)	248400	1800	250200	7.82	248400	1800	250200	7.82	----
Sub-total (B) (2):-	1652325	704200	2356525	73.63	1668825	1054275	2723100	85.08	11.45
Total Public Shareholding (B)=(B)(1)+(B)(2)	1652325	704200	2356525	73.63	1668825	1054275	2723100	85.08	11.45
C. Shares held by Custodian for GDRs & ADRs	----	----	----	----	----	----	----	----	----
Grand Total (A+B+C)	1897125	1303375	3200500	100.00	1897125	1303375	3200500	100.00	0.00

(ii) Shareholding of Promoters:

Sr. No.	Shareholder's Name	Shareholding at the beginning Of the year [01.04.2015]			Shareholding at the End of the year [31.03.2016]			% 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	Shiv Kumar Puri	74300	2.32	---	74300	2.32	---	---
2	Sahil Puri	40000	1.25	---	40000	1.25	---	---
3	Sanjeev Kumar Puri	40100	1.25	---	40100	1.25	---	---
4	Joginder Singh	30000	0.94	---	30000	0.94	---	---
5	Sakshi	30000	0.94	---	30000	0.94	---	---
6	Madan Lal	253000	7.91	---	253000	7.91	---	---
7	Satnam Singh	10000	0.31	---	10000	0.31	---	---
	Total	477400	14.92	0.00	477400	14.92	0.00	0.00

(iii) Change in Promoter's Shareholding: There is no change in the Promoter's Shareholding during the period under review.

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

Sr. No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year [01.04.2015]		Cumulative Shareholding during the year [31.03.2016]	
		No. of Shares	% of total shares of the Company	No. of Shares	% of the total shares of the Company
1.	Kulwant Singh				
	At the beginning of the year	260000	8.12	260000	8.12
	At the end of the year	--	--	260000	8.12
2.	Harvinder Singh				
	At the beginning of the year	227825	7.12	227825	7.12
	At the end of the year	--	--	200000	
3.	Sanjeev Jain				
	At the beginning of the year	132000	4.12	132000	4.12
	At the end of the year	--	--	132000	4.12
4.	Vivek Garg				
	At the beginning of the year	75000	2.34	75000	2.34
	At the end of the year	--	--	75000	2.34
5.	Apinder Raj Singh				
	At the beginning of the year	50000	1.56	50000	1.56
	At the end of the year	--	--	50000	1.56
6.	Rajeev Kumar (HUF)			50000	1.56
	At the beginning of the year	50000	1.56		
	At the end of the year	--	--	50000	1.56
7.	Prince Sagar(HUF)				
	At the beginning of the year	50000	1.56	50000	1.56
	At the end of the year	--	--	50000	1.56
8.	Sunil Kumar(HUF)				
	At the beginning of the year	50000	1.56	50000	1.56

	At the end of the year	--	--	50000	1.56
9.	Sanjeev Kumar (HUF)				
	At the beginning of the year	45000	1.40	45000	1.40
	At the end of the year			45000	1.40
10.	Chander Kanta				
	At the beginning of the year	44000	1.37	44000	1.37
	At the end of the year			44000	1.37

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.		Shareholding at the beginning of the year[01.04.2015]		Cumulative Shareholding during the year [31.03.2016]	
		No. of Shares	% of total shares Of the Company	No. of Shares	% of total shares Of the Company
1.	Madan Lal				
	At the beginning of the year	253000	7.91	253000	7.91
	At the end of the year	--	--	253000	7.91
2.	Joginder Singh				
	At the beginning of the year	30000	0.94	30000	0.94
	At the end of the year	--	--	30000	0.94
3.	Sanjeev Kumar Puri				
	At the beginning of the year	40100	1.25	40100	1.25
	At the end of the year	--	--	40100	1.25
4.	Sahil Puri				
	At the beginning of the year	40000	1.25	40000	1.25
	At the end of the year	--	--	40000	1.25
5.	Varinder Kumar				
	At the beginning of the year	24775	0.77	24775	0.77
	At the end of the year	--	--	24775	0.77
6.	Jasbir Kaur				
	At the beginning of the year	30000	0.94	30000	0.94
	At the end of the year	--	--	30000	0.94

V. INDEBTEDNESS: The Company has not obtained any Secured/ Unsecured Loans during the period under review.

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

No Remuneration has been paid to the Director's and Key Managerial Personnel during the period under review.

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment /Compounding Fee imposed	Authority [RD/NCLT /COURT]	Appeal Made, if Any (give Details)
A. COMPANY					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
B. DIRECTORS					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
C. OTHER OFFICERS IN DEFAULT					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

**By Order of the Board
For Citygold Credit Capital Limited**

Place: Ludhiana

Date: 30.05.2016

**Sd/-
(Sahil Puri)
Managing Director
DIN: 06804517
H. No. 203, Krishna Nagar,
Ludhiana- 141001**

**Sd/-
(Sanjeev Kumar Puri)
Director
DIN: 02787155
Nr. Railway Station
Ludhiana- 141002**

Annexure-V**NOMINATION AND REMUNERATION POLICY**
CITYGOLD CREDIT CAPITAL LIMITED

(U/s 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

1. PREFACE:

In pursuance of the Citygold Credit Capital Limited policy to consider human resources as its invaluable assets, to pay appropriate remuneration to all Directors, Key Managerial Personnel and employees of the Company, to harmonize the aspirations of human resources consistent with the goals of the Company and in terms of the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this policy on Nomination and Remuneration of Directors, Key Managerial Personnel and Senior Management has been re-constituted by the Board of Directors in their meeting held on May 25, 2016.

In order to align with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board re-constituted "Nomination and Remuneration Committee on May 25, 2016.

2. OBJECTIVES:

- a) To lay down criteria and terms and conditions with regard to identifying persons who are qualified to become Directors (Executive and Non-Executive) and persons who may be appointed in Senior Management and Key Managerial positions and to determine their remuneration.
- b) To determine remuneration based on the Company's size and financial position and trends and practices on remuneration prevailing in peer companies, in the similar industry.
- c) To carry out evaluation of the performance of Directors, as well as Key Managerial and Senior Management Personnel.
- d) To provide them reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
- e) To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage

3. DEFINITIONS:**(a) Key Managerial Personnel:**

- (i) Managing Director;
- (ii) Company Secretary;
- (iii) Chief Executive officer
- (iv) Chief Financial Officer; and
- (v) Such other officer as may be prescribed.

- (b) Senior Management:** Senior Management means personnel of the company who are members of its core management team excluding the Board of Directors. This would also include all members of management one level below the Executive Directors including all functional heads.

4. APPLICABILITY:**The Policy is applicable to:**

- Directors (Executive and Non-Executive)
- Key Managerial Personnel
- Senior Management Personnel

5. ROLE OF COMMITTEE:**The role of the Committee, inter alia, will be the following:**

- a) To formulate a criteria for determining qualifications, positive attributes and independence of a Director;
- b) to recommend to the Board the appointment and removal of Senior Management;
- c) To carry out evaluation of Director's performance and recommend to the Board appointment / removal based on his / her performance;
- d) To recommend to the Board on policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management;
- e) to make recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract;
- f) ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks,
- g) to devise a policy on Board diversity;
- h) to develop a succession plan for the Board and to regularly review the plan

6. MEMBERSHIP:

- a) The Committee shall consist of a minimum 3 non-executive directors, out of which half shall be independent.
- b) Minimum two (2) members shall constitute a quorum for the Committee meeting.
- c) Membership of the Committee shall be disclosed in the Annual Report.
- d) Term of the Committee shall be continued unless terminated by the Board of Directors.

7. CHAIRMAN:

- a) Chairman of the Committee shall be an Independent Director.
- b) Chairman of the Company may be appointed as a member of the Committee but shall not be a Chairman of the Committee.
- c) In the absence of the Chairman, the members of the Committee present at the meeting shall choose one amongst them to act as Chairman.
- d) Chairman of the Nomination and Remuneration Committee meeting could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

8. FREQUENCY OF MEETINGS:

The meeting of the Committee shall be held at such regular intervals as may be required.

9. COMMITTEE MEMBERS' INTERESTS:

- a). A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.
- b) The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

10. SECRETARY:

The Company Secretary of the Company shall act as Secretary of the Committee.

11. VOTING:

- a) Matters arising for determination at Committee meetings shall be decided by a majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee.
- b) In the case of equality of votes, the Chairman of the meeting will have a casting vote.

12. NOMINATION DUTIES:**The duties of the Committee in relation to nomination matters include:**

- a) Ensuring that there is an appropriate induction & training programme in place for new Directors and members of Senior Management and reviewing its effectiveness.
- b) Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment in accordance with the provisions provided under the Companies Act, 2013.
- c) Determining the appropriate size, diversity and composition of the Board; Setting a formal and transparent procedure for selecting new Directors for appointment to the Board.
- d) Developing a succession plan for the Board and Senior Management and regularly reviewing the plan.
- e) Evaluating the performance of the Board members and Senior Management in the context of the Company's performance from business and compliance perspective.
- f) Making recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.
- g) Due to reasons for any disqualification mentioned in the Companies Act, 2013 read with rules made there under, recommending, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel.
- h) Delegating any of its powers to one or more of its members of the Committee.
- i) Recommend any necessary changes in this policy to the Board.
- j) Considering any other matters as may be required by the Board.

13. REMUNERATION DUTIES:

The duties of the Committee in relation to remuneration matters include:

- a) To consider and determine the remuneration based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract, retain and motivate members of the Board and such other factors as the Committee shall deem appropriate.
- b) To approve the remuneration of the Senior Management including key managerial personnel of the Company.
- c) To delegate any of its powers to one or more of its members of the Committee.
- d) To consider any other matters as may be required by the Board.

14. MINUTES OF COMMITTEE MEETING:

The minutes of all the proceedings of all meetings must be signed by the Chairman of the Committee at the subsequent meeting. Minutes of the Committee meetings will be tabled at the subsequent Board meetings.

15. EFFECTIVE DATE & AMENDMENTS:

This policy will be effective from May 25, 2016 and may be amended subject to the approval of Board of Directors.

**By Order of the Board
For Citygold Credit Capital Limited**

Place: Ludhiana

Date: 30.05.2016

**Sd/-
(Sahil Puri)
Managing Director
DIN: 06804517
H. No. 203, Krishna Nagar,
Ludhiana- 141001**

**Sd/-
(Sanjeev Kumar Puri)
Director
DIN: 02787155
Nr. Railway Station
Ludhiana- 141002**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENTS:

Non Banking Financial Companies (NBFCs) have become an integral part of India's financial system. In recent times NBFCs have emerged as lenders to both companies and individuals. When it comes to lending, NBFCs are generally regarded to be complementary to banks and are often able to offer better services and products to their customers. In spite of strong competition faced by the NBFCs, the inner strength of NBFCs viz. local knowledge, credit appraisal skill, well trained collection machinery, close monitoring of borrowers and personalized attention to each client, are catering to the needs of small and medium enterprises in the rural and semi urban areas. NBFCs are playing significant role in financing needs and have reached the grass root level through Micro finance.

OPPORTUNITIES & THREATS, RISKS & CONCERNS, PERFORMANCE AND OUTLOOK

The company bears the normal risk in terms of inherent business risk in the kind of business the company is into. The Board of the company has taken a balanced approach for investing in these activities. After bad experience in the past, the Board is adopting a cautious approach and not an aggressive one. After stabilization for existing business, the company will foray into other related areas to have good growth in future.

INTERNAL CONTROL AND THEIR ADEQUACY

Internal control measures and systems are established to ensure the correctness of the transactions and safe guarding of the assets. The control systems set on place and further supplemented by MIS which provided for planned expenditure and information in disposal and acquisition of assets.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The Company has achieved a turnover of Rs. 228.45 Lacs and has earned profit of Rs. 2.00 Lacs during the year under review.

MATERIAL DEVELOPMENT IN HUMAN RESOURCES AND INDUSTRIAL RELATION FRONT, INCLUDING NO. OF PEOPLE EMPLOYED

Your company continues to lay great stress on its most valuable resource people. Continuous training, both on the job and in an academic setting, is a critical input to ensure that employees at all levels are fully equipped to deliver a wide variety products and services to the customers of the company.

The company had employed 4 persons as on 31st March, 2016.

CAUTIONARY STATEMENT

Statements in the Management Discussion and Analysis Report describing our company objectives, expectations or predictions may be forward looking within the meaning of applicable regulations and other legislations. Actual results may differ materially from those expressed in the statement. Important factors that could influence company operations include global and domestic financial market conditions affecting the interest rates, availability of resources for the financial sector, market for lending, changes in regulatory directions issued by the Government, tax laws, economic situation and other relevant factor.

**By Order of the Board
For Citygold Credit Capital Limited**

**Place: Ludhiana
Date: 30.05.2016**

**Sd/-
(Sahil Puri)
Managing Director
DIN: 06804517
H. No. 203, Krishna Nagar,
Ludhiana- 141001**

**Sd/-
(Sanjeev Kumar Puri)
Director
DIN: 02787155
Nr. Railway Station
Ludhiana- 141002**

CORPORATE GOVERNANCE REPORT

Corporate Governance is a set of systems, processes and principles which ensure that a Company is governed in the best interest of all stakeholders. It is about promoting fairness, equity, transparency, accountability and respect for laws. It provides a structure that works for the benefit of everyone concerned, by ensuring that the Company adheres to ethical standards, laws and accepted best practices.

The aim of 'Good Corporate Governance' is to manage affairs of the Company in a transparent manner in order to maximize long-term value of the Company for the benefits of its shareholders and all other stakeholders.

1. A brief statement on Company's Philosophy on code of Corporate Governance.

This Report on Corporate Governance forms part of the Annual Report. Corporate Governance refers to a combination of laws, regulations, procedures, implicit rules and good corporate practices which ensure that a Company meets its obligations to optimize shareholders' value and fulfill its responsibilities to the community, customers, employees, Government and other segments of society.

The Principles of Corporate Governance and Code of Business Principles are the cornerstones of your Company. Your Company believes these principles distinguish a well managed Company from a not so well managed Company. These principles ensure transparency, integrity and accountability which are vital for the long and sustained growth of your Company.

Your Company has been practicing these principles long before these were made mandatory for listed Companies.

Your Company's endeavor has always been to engage persons of eminence as independent directors who can contribute to the corporate strategy, provide an external perspective and be a source of challenge and evaluation wherever appropriate. Your Company has the good fortune of having independent directors.

2. Board of Directors

a) Size and composition of the Board

The Company has a strong and broad-based Board consisting of Six Directors with adequate blend of professionals, executive, non-executive and independent Directors. The Composition of the Board of Directors comprises of eminent and distinguished personalities, two of which are Executive Directors and Four Non-Executive Directors. The Company is having an executive Chairman. The details of the composition of the Board, number of Directorships & Committee positions held by each of the Directors are given hereunder

Name	Designation	Category	Number of Directorships held#	Number of Board Committees held@	Number of Board Chairmanships held@
Sh. Sahil Puri	Managing Director	Promoter	1	2	0
Sh. Joginder Singh	Non-Executive Director	Non Promoter	1	0	0
Sh. Sanjeev Kumar Puri	Executive Director	Promoter	1	0	0
Sh. Varinder Kumar	Non-Executive Director	Independent	1	1	2
Smt. Jasbir Kaur	Non-Executive Director	Independent	2	2	0
Sh. Madan Lal	Non-Executive Director	Non Promoter	2	1	1

#including Citygold Credit Capital Limited

@ Board Committee for this purpose includes Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee (Including Board Committee of Citygold Credit Capital Limited).

None of the Directors is a member of more than 10 Board level Committees or a Chairman of more than 5 such Committees as required under Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

b) Number of Board Meetings

During the year under review, Six Board Meetings were held on the following dates:

Date of Board Meeting	Board Strength	Number of Directors present
08 th April, 2015	6	5
30 th May, 2015	6	5
14 th August, 2015	6	5

14 th November, 2015	6	4
12 th February, 2016	6	5
29 th February, 2016	6	5

c) Directors' Attendance Record and directorships held

The following table gives details of the Directors' Attendance Record at the Board Meetings

Name of the Director	Number of Board Meetings	
	Held	Attended
Sh. Sahil Puri	6	6
Sh. Joginder Singh	6	5
Sh. Sanjeev Kumar Puri	6	5
Sh. Varinder Kumar	6	4
Smt. Jasbir Kaur	6	4
Sh. Madan Lal	6	5

d) Board Committees

The Board has constituted the Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee. The Board is responsible for constituting, assigning, co-opting and fixing the terms of reference for the committees. Recommendations/decisions of the committee are submitted to the Board for approval. The quorum for meetings is either two members or one third of the members of the committees, whichever is higher.

AUDIT COMMITTEE

The Audit Committee consists of three directors i.e. Sh. Varinder Kumar (Chairman), Smt. Jasbir Kaur and Sh. Sahil Puri.

The committee met four times during the last year on 30th May 2015, 14th August 2015, 14th November 2015, 12th February 2016 the details of which are as under:

Director	No of Meetings	
	Held	Attended
Sh. Varinder Kumar	4	4
Smt. Jasbir Kaur	4	4
Sh. Sahil Puri	4	4

No Sitting Fees was paid during the year for attending meetings of Audit Committee.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee consists of three members Sh. Madan Lal (Chairman), Sh. Varinder Kumar and Sh. Sahil Puri.

The details of the meetings are as under:

Director	No of Meetings	
	Held	Attended
Sh. Madan Lal	5	5
Sh. Varinder Kumar	5	5
Sh. Sahil Puri	5	5

Mr. Sahil Puri, Managing Director was the Compliance Officer of the Company upto 11.05.2016 and now Mr. Vikas, Company Secretary of the Company is the Compliance Officer w.e.f. 12.05.2016.

No Sitting Fees was paid during the year for attending meetings of Stakeholders Relationship Committee.

No investor grievance was pending on March 31, 2016.

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee consists of three members Sh. Varinder Kumar (Chairman), Smt. Jasbir Kaur and Sh. Madan Lal.

During the year, the Nomination and Remuneration Committee met on 12th February, 2016.

No Sitting Fees was paid during the year for attending meeting of Nomination And Remuneration Committee

3. Management

The Management Discussion and Analysis Report have been included in this Annual Report and include discussion on the matters specified in the Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

4. Code of Conduct

The Board has laid down a code of conduct for all Board members and Senior Management of the Company. All Board members and Senior Management Personnel have complied with the Code of Conduct. Declaration to this effect signed by the Chairman-cum-Managing Director is enclosed with the Annual Report.

5. Shareholders

a) Disclosures regarding appointment or re-appointment of Directors

- i. According to the Articles of Association of the Company, one third of such of the Directors for the time being are liable to retire by rotation shall retire and, if eligible, offer themselves for re-election at the Annual General Meeting. Accordingly, Sh Joginder Singh retires by rotation in the ensuing Annual General Meeting. The Board has recommended the re-election of Sh Joginder Singh to the shareholders.

b) Communication to Shareholders

The quarterly, half yearly and annual results are generally published in Economic Times and Suraj.

c) Compliance Officer

Mr. Vikas is the Compliance Officer of the Company. He can be contacted for any investors' related matter relating to the Company. His contact nos. is 0161-2406111 and e-mail ID is ccgc11993@gmail.com

d) General Body Meetings

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

Year	Venue	Date & Time
2014-2015	Room No. 555, 5th Floor, LSE Building, Feroze Gandhi Market, Ludhiana (Pb.)-141001	30 th September, 2015 at 05:00 p.m.
2013-2014	Room No. 555, 5th Floor, LSE Building, Feroze Gandhi Market, Ludhiana (Pb.)-141001	30 th December, 2014 at 11:00 A.M.
2012-2013	Room No. 555, 5th Floor, LSE Building, Feroze Gandhi Market, Ludhiana (Pb.)-141001	30 th September, 2013 at 11:00 A.M.

e) Postal Ballot:

The shareholders of the Company have not approved any resolution by means of Postal Ballot.

6. General Shareholders Information

The following information would be useful to our shareholders:

a) Annual General Meeting

Date & Time: 29th day of September, 2016 at 3.30 p.m.

Venue : Room No. 555, 5th Floor, LSE Building, Feroze Gandhi Market, Ludhiana (Pb.)-141001

Financial Year: 1st April 2015 to 31st March 2016.

b) Financial Calendar:

Last financial year of the Company was of twelve months from 1st April, 2015 to 31st March, 2016. Tentative financial calendar of the Company for the year 2016-2017 shall be as follows:

Board Meetings to take on record	Schedule
Financial Results for the quarter ending 30thJune, 2016	During August,2016
Financial Results for the quarter ending 30thSeptember, 2016	During November,2016
Financial Results for the quarter ending 30thDecember, 2016	During February,2017
Financial Results for the quarter ending 31st March, 2017	During May,2017

c) Date of Book Closure:

27nd day of September, 2016 to 29th day of September,2016 (both days inclusive)

d) The shares of the Company are listed on the following stock exchange:

Name and Address of Stock Exchanges	Stock Code
Metropolitan Stock Exchange of India Limited	CITYGOLD

There are no pending dues with Metropolitan Stock Exchange of India Limited.

e) Registrar & Transfer Agent

Link Intime India Pvt. Ltd.

C-13, Pannalal Silk Mills Compound,
LBS Marg, Bhandup (West), Mumbai-400078

Phones: 022-25963838

E-mail: Mumbai@linkintime.co.in

f) Market price data

Monthly high and low prices of equity shares of Citygold Credit Capital Limited at the Stock Exchange, Metropolitan Stock Exchange of India Limited, Mumbai in comparison to Sensex is not available as company got listed on Metropolitan Stock Exchange of India Limited with effect from May 11, 2016.

g) Share transfers

Share transfers are done by the Company's Registrar and Share Transfer agents Link Intime India Pvt. Ltd., Mumbai. Share transfers are registered and returned within a period of 30 days from the date of receipt.

h) Dematerialization of Shares

59.19% of Equity Shares of the Company are in dematerialized form as on 31st March, 2016. The shares of the Company are available for dematerialization with both the depositories i.e. NSDL and CDSL vide ISIN No. INE868D01016

i) Outstanding Convertible Instruments

The Company has no outstanding convertible instruments

j) Shareholding Pattern:

Shareholding pattern in Citygold Credit Capital Limited as on March 31st, 2015 and March 31st, 2016 for the purpose of reporting in the Annual Report of the Company for the year 2015-16 is given as under:

Category	As On 31.03.2016		As On 31.03.2015	
	No. of Equity Shares	%	No. of Equity Shares	%
Promoter & Promoter Group	477400	14.92	843975	26.37
Mutual Funds/ UTI	---	---	---	---
Body Corporate	66500	2.08	66000	2.06
NRIs	---	---	---	---
Others	26,56,600	83.00	22,90,525	71.57

k) Distribution of Shareholding

As on March 31st, 2016 the distribution of shareholding was as follows:

Range No of Shares	Shareholders		No. of Shares / Debentures	
	Number	% of Total No.	Number	% of Total No.
Up to 500	476	73.23	49700	1.55
501 to 1000	6	0.92	4300	0.14
1001 to 2000	21	3.23	36700	1.15
2001 to 3000	16	2.46	42200	1.32
3001 to 4000	8	1.23	30200	0.94
4001 to 5000	27	4.15	137800	4.30
5001 to 10000	38	5.85	326400	10.20
10001 And Above	57	8.77	2573200	80.40
Total	650	100.00	3200500	100.00

l) Address for Correspondence

Citygold Credit Capital Limited,
 Regd. Office: Room No. 555, 5th Floor, LSE Building,
 Feroze Gandhi Market, Ludhiana, Punjab 141001
 Phone Nos.: 0161-2406111

**By Order of the Board
 For Citygold Credit Capital Limited**

**Place: Ludhiana
 Date: 30.05.2016**

**Sd/-
 (Sahil Puri)
 Managing Director
 DIN: 06804517
 H. No. 203, Krishna Nagar,
 Ludhiana- 141001**

**Sd/-
 (Sanjeev Kumar Puri)
 Director
 DIN: 02787155
 Nr. Railway Station
 Ludhiana- 141002**

**STATUTORY AUDITOR'S CERTIFICATE ON COMPLIANCE OF
CORPORATE GOVERNANCE**

**To
The Members of
Citygold Credit Capital Limited**

We have examined the compliance of the conditions of the Corporate Governance by Citygold Credit Capital Limited for the year ended 31st March 2016, as stipulated in Clause 49 of the Listing Agreement ('Listing Agreement') of the Company with the Stock Exchanges for the period April 01, 2015 to November 30, 2015 and as per the relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as referred to in Regulation 15(2) of the Listing Regulations for the period December 1, 2015 to March 31, 2016.

In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Directors and Management, we certify that:

- (i.) The Paid-up Equity Share Capital of the Company as on March 31, 2016 is Rs. 3,20,05,000/- (Rupees Three Crores Twenty Five Lacs Five Thousand).
- (ii.) The Net Worth of the Company as on March 31, 2016 is Rs. 3,05,73,587.52/- (Rupees Three Crores Five Lacs Seventy Three Thousand Five Hundred Eighty Seven and Fifty Paise only).

Accordingly, as per Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 compliance of conditions of Corporate Governance is not applicable on the Company. However, the Company has voluntarily complied with the conditions of the Corporate Governance as stipulated in the above-mentioned SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of an opinion on the Financial Statements of the Company.

We state that no investor grievance is pending for a period of exceeding one month against the Company as per the records maintained by the Stakeholders Relationship Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

**For Parshotam & Associates
Chartered Accountants**

**Place: Ludhiana
Dated: 30.05.2016**

**Sd/-
(Nipan Bansal)
Partner
M. No. 505058
FRN: 002791N**

**CERTIFICATION BY CHIEF EXECUTIVE OFFICER (CEO) AND CHIEF
FINANCIAL OFFICER (CFO)**

(Pursuant to Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015)

**To,
The Board of Directors
Citygold Credit Capital Limited,**

We, Sahil Puri, Managing Director & Sanjeev Kumar Puri, Chief Financial Officer of the Company hereby certify that :-

- a.** We have reviewed Financial Statements and the Cash Flow Statement for the year ended 31st March, 2016 and to the best of our knowledge and belief;
 - i.** These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading;
 - ii.** These statements together present a true and fair view of the Company's affair and are in compliance with existing accounting standards, applicable laws and regulations;
- b.** There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's code of conduct;
- c.** We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have not found any significant deficiencies in the design or operation of such internal controls;
- d.** We have indicated to the Auditors and the Audit Committee that there are:
 - i.** No significant changes in internal control over financial reporting during the year;
 - ii.** No significant changes in accounting policies during the year; and
 - iii.** No instances of significant fraud have come to our notice, which involve the management or an employee of the Company having significant role in the Company's internal control system.

**By Order of the Board
For Citygold Credit Capital Limited**

**Place: Ludhiana
Date: 30.05.2016**

**Sd/-
(Sahil Puri)
Managing Director
DIN: 06804517
H. No. 203, Krishna Nagar,
Ludhiana- 141001**

**Sd/-
(Sanjeev Kumar Puri)
Director
DIN: 02787155
Nr. Railway Station
Ludhiana- 141002**

Declaration by Chief Executive Officer under Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

I, Sahil Puri, Managing Director of the Company hereby declare that Members of Board of Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct of Board of Directors and Senior Management.

**For and on behalf of the Board
For Citygold Credit Capital Limited**

**Place: Ludhiana
Date: 30.05.2016**

**sd/-
(Sahil Puri)
Managing Director
DIN: 06804517
H. No. 203, Krishna Nagar,
Ludhiana- 141001**

Independent Auditor's Report

To the Members
City Gold Credit Capital Limited
Ludhiana

Report on the Financial Statements

We have audited the accompanying financial statements of City Gold Credit Capital Limited ('the Company'), which comprise the balance sheet as at 31 March 2016, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and 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 31 March 2016 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

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 it appears from our examination of those books;

(c) The balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

(e) On the basis of the written representations received from the directors as on 31 March 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015 from being appointed as a director in terms of Section 164 (2) of the Act; and

(f) 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. There are no pending litigations against Company.
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts; and
- iii. There has been no delay in transferring amounts, required to be transferred if any, to the Investor Education and Protection Fund by the Company.

For Parshotam & Associates

Chartered Accountants

Firm's registration number: 002791N

Sd/-

Nipan Bansal

Partner

Membership number: 505058

Ludhiana

Place: Ludhiana

Date: 25.05.2016

Annexure to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2016, we report that:

- (i) (a) The Company has maintained proper records showing full particulars of fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) There is no immovable property held in the name of company as on 31st March 2016
- (ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year.
- (b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business
- (c) The Company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.
- (iii) (a) The Company has not granted loans, secured or unsecured to company firm, LLP or any other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
- (iv) The Company has not granted any loans, or made any Investment, or granted any security or guarantee on behalf of director as per Section 185 of the Companies Act, 2013.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.
According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31 March 2016 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, there are no material dues of wealth tax, duty of customs and cess which have not been deposited with the appropriate authorities on account of any dispute.
- (c) According to the information and explanations given to us the amounts which were required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 2013 and rules there under has been transferred to such fund within time.
- (viii) The company has not raised any loan or borrowing from any financial Institutions, bank, government or any debenture holder.
- (ix) The company has not raised any money either by IPO/FPO or term loan during the year ended 31st March, 2016.
- (x) According to the information and explanations given to us no fraud either by the company or any of its officer has been noticed or reported during the year ended 31st March,2016.
- (xi) No managerial remuneration has been paid during the year ended 31st March 2016.
- (xii) The company is the Non Banking financial Company, provisions of Nidhi company is not applicable to the company.
- (xii) According to the information and explanations given to us, no related party transactions as per Companies Act,2013 has been made during the year ended 31st March, 2016.
- (xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year ended 31st March 2016.
- (xv) According to the information and explanations given to us,the company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) The company is required to get registered under section 45-IA of Reserve bank of India Act,1934 and yes, the company is registered under the said section.

For Parshotam& Associates
Chartered Accountants
Firm's registration number: 002791N

Sd/-
NipanBansal
Partner
Membership number: 505058
Ludhiana

Place: Ludhiana
Date: 25.05.2016

CITY GOLD CREDIT CAPITAL LTD**Schedule - Accounting Policies and Notes on Account****A. Background**

The Company is dealing and trading in shares, securities, debentures and other investments.

B. Significant Accounting Policies

The Company is a Small and Medium Sized Company as defined in the General Instructions in respect of Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended). Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company. The significant accounting policies are predominantly presented below as notified under the Companies (Accounting Standards) Rules, 2006 (as amended).

1. Basis of Accounting

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values and in case of assets for which provision for impairment is made.. GAAP comprises mandatory accounting standards as prescribed by the Companies (Accounting Standards) Rules, 2006, the provisions of the Companies Act, 2013 and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or are vision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The preparation of the financial statements in conformity with the Generally Accepted Accounting principles requires the management of the Company to make estimates and assumptions that affect the reported amounts of income and expenses of the period, reported balances of assets and liabilities and disclosures relating to contingent liabilities as of the date of the financial statements. Examples of such estimates include provisions for doubtful debts and advances, future obligations under employee retirement benefit plans, useful lives of fixed assets, estimated market breakage of containers, contingencies, etc. Actual results could differ from those estimates.

2. Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

a. Sale of Goods

Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer.

b. Interest

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

3. **Government Grants**

The company has not obtained any grants from any government(s).

4. **Fixed Assets**

Fixed Assets are stated at cost of acquisition and includes other incidental expenses, less accumulated depreciation and impairment loss, if any. Cost comprises the purchase price and any attributable such as duties [net of CENVAT], freight, erection and commissioning and installation expenses incurred in bringing the assets to its working condition for its intended use. Government Grants against Fixed Assets are reduced from the cost of Fixed Assets.

Capital work-in-progress includes Capital advances and pre-operative expenses that represent direct costs and other expenses incidental to the acquisition/construction of assets. These are apportioned to respective assets and are capitalized as per the “Guidance Note on Treatment of Expenditure during Construction Period” issued by the Institute of Chartered Accountants of India.

Leasehold improvements represent expenses incurred towards civil works, interior furnishings, etc of the leasehold premises at various locations.

5. **Impairment**

- i. The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset’s net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.
- ii. After impairment, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.
- iii. A previously recognised impairment loss is increased or reversed, if any, depending on changes in circumstances. However the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

6. **Intangibles**

Software

Software is stated at cost of acquisition of licenses and includes all attributable costs of bringing the software to its working condition for its intended use.

Goodwill

Goodwill represents the excess of purchase consideration paid over the value of Net Assets acquired.

The carrying value of intangible assets is reviewed for impairment annually, when the asset is not yet in use, and otherwise when events or changes in circumstances indicate that the carrying value may not be recoverable.

7. Leases

Where the Company is the lessee:

Finance leases, which effectively transfer to the Company substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the lower of the fair value and present value of the minimum lease payments at the inception of the lease term and disclosed as leased assets. Lease payments are apportioned between the finance charges and reduction of the lease liability based on the implicit rate of return. Finance charges are charged directly against income. Lease management fees, legal charges and other initial direct costs are capitalized.

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating leases. Operating lease payments are recognised as an expense in the Profit and Loss account on a straight-line basis over the lease term.

Where the Company is the Lessor:

Assets subject to operating leases are included in fixed assets. Lease income is recognised in the Profit and Loss Account on a straight-line basis over the lease term. Costs, including depreciation are recognised as an expense in the Profit and Loss Account. Initial direct costs such as legal costs, brokerage costs, etc. are recognised immediately in the Profit and Loss Account.

8. Depreciation / Amortization

- I) Depreciation on Fixed Assets is provided from the date of addition using the Written Down Value Method at the rates based upon useful life of the assets estimated by the management, which are greater than or equal to the corresponding rates prescribed in Schedule II of the Companies Act, 2013. Fixed Assets, excepting Sales Generating Assets, which have a value less than Rs. 5,000 are depreciated fully in the year of purchase.

Type of Asset	Rates of depreciation
i) Lease hold Land	AS PER SCHEDULE II TO COMPANIES ACT, 2013
ii) Leasehold improvement	
iii) Furniture & fixture	
iv) Cooler	
v) Batteries & UPS	
vi) Computer & Printer	

Notes:

- a) Assets leased out under operating leases are depreciated in accordance with the depreciation policy of the Company.
 - b) Assets acquired under finance lease are depreciated in accordance with the depreciation policy of the Company.
- II) Amortization
- a) Goodwill over a period of 5 years

9. Investments

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

10. Inventories

Inventories have been valued as follows:

Shares, Stocks & Investments	At Cost or Market Price, whichever is lower.
------------------------------	--

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs necessary to make the sale.

11. Retirement and other Employee Benefits

a. Provident Fund

Provident Fund is accrued in terms of contracts with the employees and provisions of the Employees' Provident Fund & Miscellaneous Provisions Act, 1952 and is charged to the Profit and Loss Account.

b. Superannuation

Superannuation benefit is accrued as per terms of contract with employees and charged to the Profit and Loss Account.

c. Gratuity

Liability for gratuity is computed and provided on actual payment basis. However, at present the provisions of Gratuity act are not applicable to the company.

d. Leave Encashment

Payments made under Leave Encashment are charged to the Profit & Loss account in the year in which the scheme is opted by the employees.

e. Voluntary Retirement Scheme

Payments made under Voluntary Retirement Schemes are charged to the Profit & Loss account in the year in which the scheme is opted by the employees.

12. Taxes on Income

Tax expense comprises of current, deferred and fringe benefit tax. Current income tax and fringe benefit tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. Deferred

income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each balance sheet date the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

13. Foreign Currency Transactions

(i) Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction. No such transactions have taken place during the year.

(ii) Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined. Since no foreign currency transactions are recorded, hence no measurement has been done either at the closing date or that during the year.

(iii) Exchange Differences

Exchange differences arising on the settlement of monetary items or on reporting Company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they arise, except which are related to acquisition of Fixed Assets acquired from outside India. In case of acquisition of Fixed Assets from outside India, such exchange differences are capitalized. No exchange differences are reported during the year in view of Nil foreign currency transactions.

14. Provisions

A provision is recognised when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on management estimate required to settle the obligation at the balance sheet date.

These are reviewed at each balance sheet date and adjusted to reflect the current management estimates.

15. Cash Flow Statement

Cash flow Statement is prepared and being annexed in view of them being mandatory.

16. Transfer to Statutory Reserve

Company has transferred the amount of Rs. 40097.42 to Statutory Reserve as per Sec 45-IC of RBI Act, 1934.

C. NOTES ON ACCOUNT

Contingent Liabilities not provided for are as follows:

The Company has no Contingent Liabilities of any nature.

1. Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances) are Rs. Nil (Previous Year Rs. Nil).
2. There are no contingency Provisions as at 31.03.2016
3. In the opinion of Management, all the Current Assets, Loans and Advances have a value on realization in ordinary course of business at least equal to the amount at which these are stated.

4. Leases

A. Operating Lease

i. For assets given on Lease

The Company has not leased out any of its assets to either its business associates or third parties on operating lease.

ii. For assets taken on Lease

- a) The Company has not taken any properties be it residential, office or godown premises under operating lease agreements.
- b) The aggregate lease rentals payable are Nil.

5. Segment Reporting

The Company has only one “business segment” Trading of Shares & Securities.

The Company sells mostly within India with insignificant exports and does not have operations in economic environments with different risks and returns. Hence, it is considered operating in single geographical segment.

6. As per the records of the Company, the names of small scale industrial undertakings to whom the Company owes a sum outstanding for more than 30 days as at March 31, 2014 are NIL :
7. Total accumulated losses as at March 31, 2016 are Rs. 1,703,316.29 (Previous Year Rs. 18,63,705.99). The Company has adequate financial resources and does not anticipate that it will not be able to realize its assets and disburse liabilities in the normal course of business. In view of this, financial statements do not include any adjustment relating to recoverable/payables and classification of Recorded assets/liabilities that may be necessary if the entity is unable to continue as a going concern.

8. The Company follows Accounting Standard (AS-22) "Accounting for Taxes on Income", issued by the Institute of Chartered Accountants of India. The company has recorded deferred tax liability of Rs. 4576.00 for the year ended 31st March, 2016.
9. Due to Nil losses during the previous year, indicators of impairment as per AS-28 are absent as at March 31, 2016. Accordingly, the Company has tested the fixed assets for impairment and determined that the recoverable amount of these assets exceeds their carrying value as at March 31, 2016 and there is no need to write down the carrying value of the fixed assets as at the date of the Balance Sheet. The recoverable amount was estimated based upon value in use.
10. On the basis of information available with the Company based on the identification process carried out by it, there are no material amounts due to Micro, Small and Medium enterprises registered under The Micro, Small and Medium Enterprises Development Act, 2006 which are outstanding for more than 45 days.
11. Unhedged Foreign Currency Exposure
There are no Unhedged foreign currency exposure as at Balance Sheet date

Particulars	Amount
Import Creditors	Rs. Nil (Rs.Nil)
a) CIF Value of Imports is Not applicable	
b) FOB Value of Exports is Not applicable	
c) Expenditure in Foreign Currency (on accrual basis)	

Description	Amount (in Rs.)	
	Current Year	Previous Year
Foreign Travel	Nil	Nil
Professional, Consultation Fees	Nil	Nil
Total	Nil	Nil

13. Dues to Micro and Small enterprises are NIL
14. Previous year figures have been regrouped / rearranged wherever necessary to conform to the classification adopted for the current year.
15. There is no prior period items contained in the financial statements.

As per our attached report of even date

For Parshotam & Associates
Chartered Accountants
Firm's registration number: 002791N

Sd/-
(Nipan Bansal)
Partner
Membership No. 505058

For and on behalf of Board of Directors

Sd/-
SAHIL PURI
Director

Sd/-
VIKAS
Company Secretary

Sd/-
SANJEEV KUMAR PURI
Director

Place : Ludhiana
Date : 25-05-2016

CITY GOLD CREDIT CAPITAL LIMITED

BALANCE SHEET AS ON 31ST MARCH, 2016

ASSETS	NOTE NO.	Amount (in Rs.)	
		For the year ended 31st March 2016	For the year ended 31st March 2015
1) Non Current Assets			
a) Property, Plant & Equipment	1	49,497.80	672,243.80
b) Capital Work in Progress		-	-
c) Investment Property		-	-
d) Goodwill		-	-
e) Other Intangible Assets		-	-
f) Intangible Assets under Development		-	-
g) Biological Assets other than bearer plants		-	-
h) Financial Assets			
i) Investments	2	401,500.00	401,500.00
ii) Trade Receivables		-	-
iii) Loans		-	-
iv) Others (to be specified)		-	-
i) Deffered Tax Assets (Net)		-	-
j) Other Non Current Assets		-	-
2) Current Assets			
a) Inventories	3	2,014,546.00	2,850,467.00
b) Financial Assets			
i) Investments		-	-
ii) Trade Receivables		-	-
iii) Cash & Cash Equivalentents	4	3,254,259.72	18,155,743.81

iv) Bank Balances other than in (iii) above		-	-
v) Loans	5	22,966,397.00	9,775,675.79
vi) Others (to be specified)	-	-	-
c) Current Tax Assets (Net)	5a	2,090,843.00	-
d) Other Current Assets		-	-
Total Assets		30,777,043.52	31,855,630.40

As per our attached report of even date

**For Parshotam & Associates
Chartered Accountants
Firm's registration number: 002791N**

**Sd/-
(Nipan Bansal)
Partner
Membership No. 505058**

For and on behalf of Board of Directors

**Sd/-
SAHIL PURI
Director**

**Sd/-
VIKAS
Company Secretary**

**Sd/-
SANJEEV KUMAR PURI
Director**

**Place : Ludhiana
Date : 25-05-2016**

EQUITY & LIABILITIES	NOTE NO.	Amount (in Rs.)	
		For the year ended 31st March 2016	For the year ended 31st March 2015
Equity			
a) Equity Share Capital	6	32,005,000.00	32,005,000.00
b) Other Equity	7	(1,431,412.48)	(1,631,899.60)
Liabilities			
Non Current Liabilities			
a) Financial Liabilities			
i) Borrowings		-	-
ii) Trade Payables		-	-
iii) Other Financial Liabilities (Other than those specified in item (b), to be specified		-	-
b) Provisions		-	-
c) Deffered Tax Liabilities (Net)		4,576.00	-
d) Other Non Current Liabilities		-	-
Current Liabilities			
a) Financial Liabilities			
i) Borrowings		-	-
ii) Trade Payables		-	-
iii) Other Financial Liabilities (Other than those specified in item (c), to be specified		-	-
b) Other Current Liabilities	8	137,650.00	1,193,950.00
c) Provisions		-	-
d) Current Tax Liabilities (Net)		61,230.00	288,580.00
Total Equity & Liabilities		30,777,043.52	31,855,630.40

See accompanying notes forming part of the financial statements

In the opinion of the Board, The Current assets, Loans & Advances are approximately of the value stated, if realised in the ordinary course of the business

In terms of our report attached.

For Parshotam & Associates
Chartered Accountants
Firm's registration number: 002791N

For and on behalf of Board of Directors

Sd/-
(Nipan Bansal)
Partner
Membership No. 505058

Sd/-
SAHIL PURI
Director

Sd/-
VIKAS
Company Secretary

Sd/-
SANJEEV KUMAR PURI
Director

Place : Ludhiana
Date : 25-05-2016

CITY GOLD CREDIT CAPITAL LIMITED
STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED ON 31ST MARCH 2016

SR NO.	PARTICULARS	NOTE NO.	Amount (in Rs.)	
			For the year ended 31st March 2016	For the year ended 31st March 2015
1	Revenue from Operations	9	749,024.23	8,378,506.20
2	Other Income	10	1,535,557.69	2,755,784.00
3	Total Income (1+2)		2,284,581.92	11,134,290.20
4	Expenses			
	Cost of Material Consumed		-	-
	Purchases of Stock in Trade	11	-	3,388,883.12
	Changes in Inventories of Finished Goods, Stock in Trade and Work in Progress	12	835,921.00	4,953,533.00
	Employee Benefit Expenses	13	288,000.00	228,000.00
	Finance Cost	14	2,380.00	2,192.00
	Depreciation and Amortization Expenses	1	7,346.00	-
	Other Expenses	15	854,202.80	965,655.11
	Total Expenses (4)		1,987,849.80	9,538,263.23
5	Profit/(Loss) before Exceptional items & Tax (3-4)		296,732.12	1,596,026.97
6	Exceptional Items		-	-
7	Profit/(Loss) before Tax (5-6)		296,732.12	1,596,026.97
8	Tax Expense			
	Current Tax		91,669.00	454,616.00
	Deferred Tax		4,576.00	-
9	Profit/(Loss) for the period from Continuing Operations (7-8)		200,487.12	1,141,410.97
10	Profit/(Loss) for the period from Discontinued Operations		-	-
11	Tax Expense of Discontinued Operations		-	-

12	Profit/(Loss) from Discontinued Operations		-	-
13	Profit/(Loss) for the Period (9+12)		200,487.12	1,141,410.97
14	Other Comprehensive Income			
A	i) Items that will not be reclassified to Profit or Loss		-	-
	ii) Income Tax relating to items that will not be reclassified to Profit or Loss		-	-
B	i) Items that will be reclassified to Profit or Loss		-	-
	ii) Income Tax relating to items that will be reclassified to Profit or Loss		-	-
15	Total Comprehensive Income for the Period (13+14)		200,487.12	1,141,410.97
16	Earning per Equity Share (For Continuing Operations)			
	i) Basic		0.06	0.36
	ii) Diluted		0.06	0.36
17	Earning per Equity Share (For Discontinued Operations)			
	i) Basic		-	-
	ii) Diluted		-	-
18	Earning per Equity Share (For Continuing & Discontinued Operations)			
	i) Basic		0.06	0.36
	ii) Diluted		0.06	0.36

See accompanying notes forming part of the financial statements

In terms of our report attached.

For Parshotam & Associates
Chartered Accountants

Sd/-
(Nipan Bansal)
Partner
Membership No. 505058

For and on behalf of Board of Directors

Sd/-
SAHIL PURI
Director

Sd/-
VIKAS
Company Secretary

Sd/-
SANJEEV KUMAR PURI
Director

Place : Ludhiana

Date : 25-05-2016

CITY GOLD CREDIT CAPITAL LIMITED
Cash Flow Statement for the year ended 31 March, 2016

Particulars	For the year ended 31 March, 2016		For the year ended 31 March, 2015	
	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax	200,487.12		909,604.58	
<i>Adjustments for:</i>				
Depreciation and amortisation	7,346.00		-	
Extra Ordinary Items	-		-	
(Profit) / loss on sale / write off of assets	-		-	
Finance costs	2,380.00		2,192.00	
Transfer to Statutory Reserves	-		231,806.39	
Interest income	-		-	
Dividend income	-		-	
Operating profit / (loss) before working capital changes		210,213.12		1,143,602.97
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Trade receivables			-	
Short-term loans and advances	(13,190,721.21)		5,328,776.21	
Inventories	835,921.00		4,953,533.00	
Long-term loans and advances			-	
Other current assets			-	
Other non-current assets			-	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	(1,283,650.00)		-	
Other current liabilities	4,576.00		1,465,676.00	
Short-term provisions			-	
		(13,633,874.21)		11,747,985.21
Cash flow from extraordinary items		-		-
Cash generated from operations		(13,423,661.09)		12,891,588.18

Net income tax (paid) / refunds		-		-
Net cash flow from / (used in) operating activities (A)		(13,423,661.09)		12,891,588.18
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances	(615,400.00)		-	
Proceeds from sale of fixed assets	-		-	
Interest received	-		-	
Dividend received	-		-	
Cash flow from extraordinary items	-		-	
Net cash flow from / (used in) investing activities (B)		615,400.00		-
C. Cash flow from financing activities				
Proceeds from issue of equity shares	-		-	
Net increase / (decrease) in working capital borrowings	-		-	
Finance cost	2,380.00		2,192.00	
Net cash flow from / (used in) financing activities (C)		(2,380.00)		(2,192.00)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(12,810,641.09)		12,889,396.18
Cash and cash equivalents at the beginning of the year		18,155,743.81		5,266,347.63
Cash and cash equivalents at the end of the year		5,345,102.72		18,155,743.81
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Cash and cash equivalents as per Balance Sheet (Refer Note 7)		5,345,102.72		18,155,743.81
Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3 <i>Cash Flow Statements</i> (give details)				-
Net Cash and cash equivalents (as defined in AS 3 <i>Cash Flow Statements</i>) included in Note 19		5,345,102.72		18,155,743.81
Add: Current investments considered as part of Cash and cash equivalents (as defined in AS 3 <i>Cash Flow</i>				-

Statements) (Refer Note (ii) to Note 16 Current investments)			
Cash and cash equivalents at the end of the year *	5,345,102.72		18,155,7 43.81
* Comprises:			
(a) Cash on hand	145,327.51		613,120. 51
(b) Cheques, drafts on hand	1,209,531.00		5,476,51 3.00
(c) Balances with banks			
(i) In current accounts	1,899,401.21		12,066,1 10.30
(d) Others (FDR)	2,090,843.00		-
(e) Current investments considered as part of Cash and cash equivalents (Refer Note (ii) to Note 16 Current investments)			-
	5,345,102.72		18,155,7 43.81
Notes:			
(i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.			
(ii) These earmarked account balances with banks can be utilised only for the specific identified purposes.			
See accompanying notes forming part of the financial statements			
In terms of our report attached.			

For Parshotam & Associates
Chartered Accountants
Firm's registration number: 002791N

For and on behalf of Board of Directors

Sd/-

(Nipan Bansal)
Partner
Membership No. 505058

Sd/-

SAHIL PURI
Director

Sd/-

SANJEEV KUMAR PURI
Director

Sd/-
Vikas
Company Secretary

Place : Ludhiana
Date : 25-05-2016

City Gold Credit Capital Limited

Note 1

Disclosure pursuant to Schedule II to the Companies Act, 2013

Fixed Assets	Gross Block					Accumulated Depreciation					Net Block	
	As at 31 March, 2015	Additions/ (Disposals)	Acquired through business combinations	Adjustment due to transitional provisions *	As at 31 March, 2016	As at 31 March, 2015	Depreciation charge for the year	Adjustment due to transitional provisions *	On disposals	As at 31 March, 2016	As at 31 March, 2016	As at 31 March, 2015
	Amt (₹)	Amt (₹)	Amt (₹)	Amt (₹)	Amt (₹)	Amt (₹)	Amt (₹)	Amt (₹)	Amt (₹)	Amt (₹)	Amt (₹)	Amt (₹)
Tangible Assets												
Land	670000.00	670,000.00	-	-	0.00	0.00	0.00	-	-	-	0.00	670000.00
Furniture & Fixture	1200.00	4,500.00	-	-	5700.00	0.00	409.00	-	-	409.00	5291.00	1200.00
Cooler	440.00	-	-	-	440.00	0.00	0.00	-	-	-	440.00	440.00
Computer & Printer		37,900.00			37900.00	0.00	6355.00	-	-	6,355.00	31545.00	0.00
Batteries & UPS	603.80	12,200.00	-	-	12803.80	0.00	582.00	-	-	582.00	12221.80	603.80
Total	2,243.80	54,600.00	-	-	56,843.80	-	7,346.00	-	-	7,346.00	49,497.80	2,243.80
Previous Year Figures	714,876.00	-	-	42,632.20	672,243.80	37,231.00	-	37,231.00	-	-	672,243.80	677,645.00

* As per Schedule II to Companies Act, 2013, since **remaining useful life** of the assets is NIL as on 01.04.2014, the carrying amount of the assets has been charged to profit & loss account after retaining the residual value calculated at 5% of original cost of the respective assets

City Gold Credit Capital Ltd.

Notes forming part of the financial statements

Note 2 Non-current investments

Particulars	As at 31 March, 2016			As at 31 March, 2015		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
Investments (At cost):						
A.	Trade @					
(a)	Investment in equity instruments (give details separately for fully / partly paid up instruments)					
	2000 SHARES OF RS 10/- EACH IN IND GLOBAL FINANCIAL TRUST LTD.	-	80,000.00	80,000.00	-	80,000.00
	600 SHARES OF RS 10/- EACH IN SIGMA STEEL LTD.	6,000.00	-	6,000.00	6,000.00	-
	500 SHARES OF RS. 10/- EACH IN BHANDARI HOSIERY EXPORTS LIMITED.	5,000.00	-	5,000.00	5,000.00	-
	25000 SHARES OF RS.10/- EACH IN AASHISH SECURITIES LTD.	250,000.00	-	250,000.00	250,000.00	-
	100 SHARES OF RS. 10/- EACH. RS.5/- PAID UP FORTIS FINANCIAL SERVICES LTD.	1,000.00	-	1,000.00	1,000.00	-
	8000 SHARES OF RS. 10/- EACH RS. 5/- PAID UP R C S FINANCIAL TECHNOLOGY LTD.	40,000.00	-	40,000.00	40,000.00	-
	100 SHARES OF RS. 10/- EACH IN JINDAL PHOTO FILMS LTD.	19,500.00	-	19,500.00	19,500.00	-
	Total - Trade (A)	321,500.00	80,000.00	401,500.00	321,500.00	80,000.00
	Less: Provision for diminution in value of investments	-	-	-	-	-
	Total	321,500.00	80,000.00	401,500.00	321,500.00	80,000.00
	Aggregate amount of quoted investments	-	-	-	-	-
	Aggregate market value of listed and quoted investments	-	-	-	-	-
		-	-	-	-	-
	Aggregate value of listed but not quoted investments	321,500.00	-	321,500.00	321,500.00	-
	Aggregate amount of unquoted investments	-	80,000.00	80,000.00	-	80,000.00

City Gold Credit Capital Ltd.
Notes Forming Part of the Financial Statements

Note 3 Inventories

(At lower of cost and net realisable value)

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Amount (Rs.)	Amount (Rs.)
(d) Shares & Securites (acquired for trading)	2,014,546.00	2,850,467.00
Total	2,014,546.00	2,850,467.00

Note 4 Cash and cash equivalents

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Amount (Rs.)	Amount (Rs.)
(a) Cash in hand	145,327.51	613,120.51
(b) Cheques, drafts on hand	1,209,531.00	5,476,513.00
(c) Balances with banks		
(i) In current accounts		
Bank of Baroda	18,173.82	29,025.00
FDR	-	-
Federal Bank	1,841,227.39	10,997,085.30
HDFC	40,000.00	1,040,000.00
Total	3,254,259.72	18,155,743.81
Of the above, the balances that meet the definition of Cash and cash equivalents as per AS 3 Cash Flow Statements is	3,254,259.72	18,155,743.81

Note 5 Loans (Current Assets)

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Amount (Rs.)	Amount (Rs.)
(a) Security deposit	-	-
(b) Loan to related parties	-	-
(c) Others		
Geeta Sarin	2,500,000.00	2,504,932.00
Gursher Inder Singh Kahlon	2,500,000.00	2,500,000.00
Rupinder Kahlon	500,000.00	500,000.00
Vikram Sarin	4,000,000.00	4,013,152.00
Gretex Corporates Services Pvt Ltd	101,124.00	101,124.00
Gaurav Mahajan & Sons HUF	3,000,000.00	-
Gourav mediratta	1,000,000.00	-

Naresh kumar Aggarwal	1,000,000.00	-
Shiva Protien Products pvt ltd	8,365,273.00	-
M/s. Viksons Securities Ltd	-	52,015.79
Interest Receivable	-	104,452.00
Total	22,966,397.00	9,775,675.79

Note 5 a Other financial Assets

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Amount (Rs.)	Amount (Rs.)
(a) Balances with banks		
(i) In deposit accounts	-	
-FDR	2,090,843.00	-
Total	2,090,843.00	-

Note 6 Equity Share capital

Particulars	As at 31 March, 2016		As at 31 March, 2015	
	Number of shares	Amount (₹)	Number of shares	Amount (₹)
(a) Authorised 3500000 Equity shares of Rs.10/- each with voting rights (Previous Year 3500000 Equity Shares of Rs.10/- Each)	3500000.00	35000000.00	3500000.00	35000000.00
(b) Issued, Subscribed and fully paid up 3200500 Equity shares of Rs.10/- each with voting rights (Previous Year 3200500 Equity Shares of Rs.10/- Each)	3200500.00	32005000.00	3200500.00	32005000.00
Total	3,200,500.00	32,005,000.00	3,200,500.00	32,005,000.00

Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2016		As at 31 March, 2015	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
(i) Equity shares with voting rights				
Madan Lal Malhotra	253000	7.91	213000	6.66
Harvinder Singh	227825	7.12	200000	6.25
Kulwant Singh	260000	8.12	260000	8.12

Statement of Change in Equity Share Capital

Particulars	As at 31 March, 2016		As at 31 March, 2015	
	Number of shares	Amount (₹)	Number of shares	Amount (₹)
Balance at the beginning of the Reporting Period	3,200,500.00	32,005,000.00	3,200,500.00	32,005,000.00
Changes in Equity Share Capital during the Year	-	-	-	-
Balance at the End of the Reporting Period	3,200,500.00	32,005,000.00	3,200,500.00	32,005,000.00

Notes:

1. No equity shares were issued & bought back during the year.
2. The company is having only one class of shares, that is Equity share of Rs 10 each. All the equity Shareholders are having equal right on the distribution of dividend and repayment of capital
3. The company is not a subsidiary of any other Company
4. During the preceeding five years, Company has not allotted any fully paid shares of any class pursuant to contracts without payment being received in cash, bonus shares or have bought back any share
5. There are no unpaid calls or forfeited shares.

Note 8 Other current liabilities

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Amount (Rs.)	Amount (Rs.)
(a) Other Advances		
(i) Akashdeep Singh Dhillon:	-	155,000.00
(ii) Cheque Issued Liability:	80,700.00	1,000,000.00
(b) Other Payables:		
-Salary Payable	24,000.00	19,000.00
-Rent Payable	13,000.00	-
-Parshotam & Associates	19,950.00	19,950.00
Total	137,650.00	1,193,950.00

City Gold Credit Capital Ltd.

Notes Forming Part of the Financial Statements

Note 9 Revenue from Operations

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Amount (Rs.)	Amount (Rs.)
Sale of products		
Shares & Securities	749,024.23	8,378,506.20
Total	749,024.23	8,378,506.20

Note 10 Other income

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Amount (Rs.)	Amount (Rs.)
Other Income		-
Dividend Income	7,071.00	819.00
Interest received	1,126,378.00	1,911,590.00
Profit on Trading in Commodities	402,108.69	843,375.00
Total	1,535,557.69	2,755,784.00

Note 11 Purchase of stock-in-trade

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Amount (Rs.)	Amount (Rs.)
Traded Goods		3,388,883.12
Total	-	3,388,883.12

Note 12 Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Amount (Rs.)	Amount (Rs.)
<u>Inventories at the end of the year:</u>		
Stock-in-trade	2,014,546.00	2,850,467.00
	2,014,546.00	2,850,467.00
<u>Inventories at the beginning of the year:</u>		
Stock-in-trade	2,850,467.00	7,804,000.00
	2,850,467.00	7,804,000.00
Net (increase) / decrease	835,921.00	4,953,533.00

Note 13 Employee benefits expense

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Amount (Rs.)	Amount (Rs.)
Salaries	288,000.00	228,000.00
Staff Welfare Expenses	-	-
Total	288,000.00	228,000.00

Note 14 Finance costs

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Amount (Rs.)	Amount (Rs.)
(a) Other borrowing costs (Bank Charges)	2,380.00	2,192.00
Total	2,380.00	2,192.00

Note 15 Other expenses

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Amount (Rs.)	Amount (Rs.)
AGM expenses	15,035.00	9,865.00
Advertisers expenses	11,029.00	
Fees & Taxes	53,400.00	4,800.00
Conveyance Expenses	14,050.00	
Demat Charges	786.52	806.52
Depository Service Charges	27,016.00	137,726.00
Travelling Expenses	75,000.00	19,055.00
Postage & Telegram	2,343.00	1,902.00
Tea & beverage Exp.	4,805.00	5,605.00
General Expenses	11,147.00	5,530.00
Telephone Expenses	13,395.00	3,960.00
Website Expenses	9,000.00	7,000.00
Printing and stationery	4,942.00	3,089.00
Loss of Trading in Currency		746,107.31
Rent Expenses	156,000.00	
Sale Promotion Expenses	4,546.00	
Listing fees	429,375.00	
Legal and professional charges		-
Payments to auditors (See Note Below)	19,950.00	19,950.00
Other Charges	2,383.28	259.28
Total	854,202.80	965,655.11

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Amount (Rs.)	Amount (Rs.)
Payments to the auditors comprises		
- For statutory audit	9,120.00	9,120.00
- For tax audit	6,840.00	6,840.00
- For company law matters	3,990.00	3,990.00
Total	19,950.00	19,950.00

Depreciation Schedule as per Companies Act

CITY GOLD CREDIT CAPITAL LIMITED.

467, STOCK EXCHANGE BUILDING , FEROZE GANDHI MARKET, LUDHIANA.

DEPRECIATION CHART AS PER INCOME TAX ACT FOR THE YEAR ENDING 31.03.2016

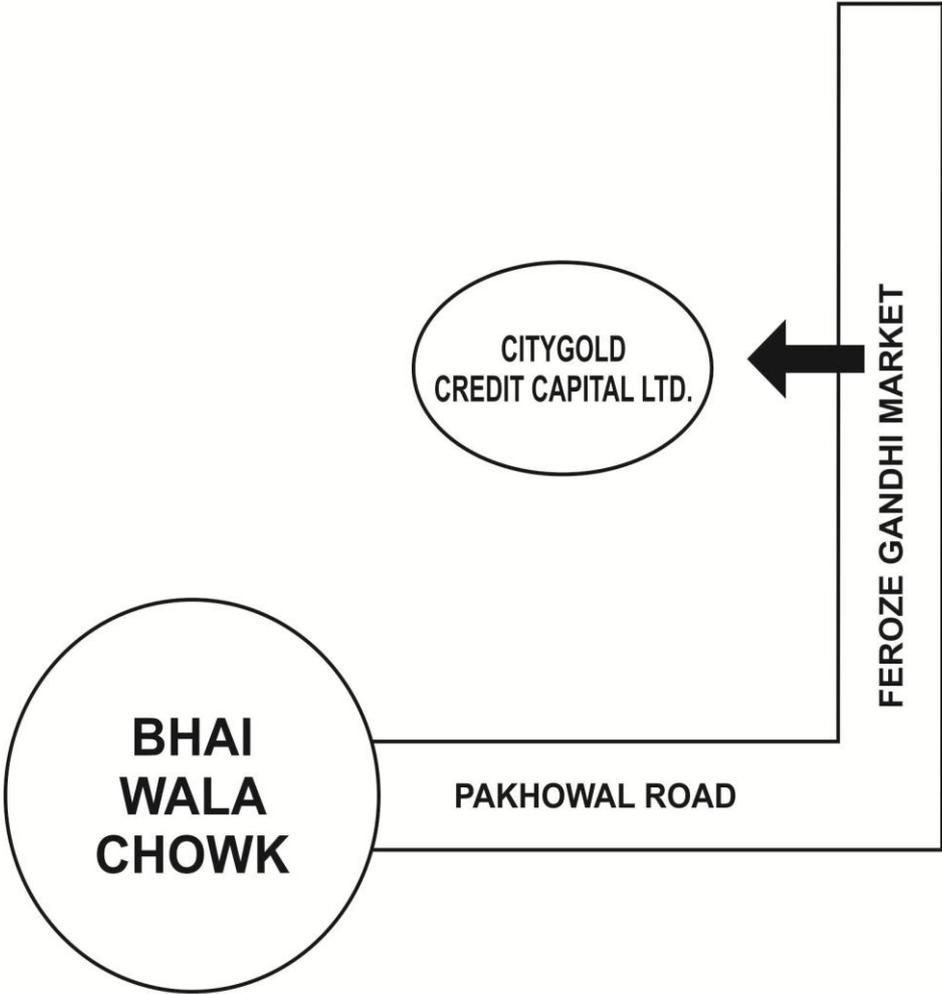
ANNEXURE AA

NAME OF THE ASSETS	W.D.V. AS ON	ADDITIONS		SALE	TOTAL	RATE OF DEP.	DEP.	W.D.V. AS ON
	01.04.2015	1st HALF	2nd HALF					31.03.2016
LAND	670000.00	0.00	0.00	0.00	670000.00	0.00	0.00	670000.00
COOLER	147.00	0.00	0.00	0.00	147.00	15.00	22.00	125.00
Computer & Printer	0.00	28000.00	9900.00	0.00	37900.00	60.00	19770.00	18130.00
FURNITURE & FIXTURE	2335.00	4500.00	0.00	0.00	6835.00	10.00	684.00	6151.00
BATTERIES & UPS	297.00	9600.00	2600.00	0.00	12497.00	15.00	1680.00	10817.00
TOTAL	672779.00	42100.00	12500.00	0.00	727379.00	0.00	22156.00	705223.00

Computation of Deferred tax liability

Deferred tax (liability) / asset	31.03.2016
<u>Tax effect of items constituting deferred tax assets</u>	
Disallowances under Section 40(a)(i), 43B of the Income Tax Act, 1961	-
On difference between book balance and tax balance of fixed assets	-14810.00
Unabsorbed depreciation carried forward	-
Brought forward business losses	-
Others	-
Tax effect of items constituting deferred tax assets	-4,576.00
Opening Deferred tax (liability)/asset	-
Net deferred tax (liability) / asset	-4,576.00

**Venue of Annual General Meeting of
Citygold Credit Capital Limited**



ATTENDANCE SLIP

Member's Folio No. :
 Client ID No. :
 DP ID No. :
 Name of the Member.....
 Name of Proxy holder.....
 No of shares held

I hereby record my presence at the 23rd Annual General Meeting of the Company held on Thursday, 29th day of September, 2016 at 03.30 P.M. at the Registered Office of the Company at Room No. 555, 5th Floor, LSE Building, Feroze Gandhi Market, Ludhiana- 141001.

 Signature of Member/Proxy

NOTES :

1. **Members/Proxy holders are requested to produce the attendance slip duly signed for admission to the meeting hall.**

NO GIFTS/COUPONS SHALL BE DISTRIBUTED AT THE MEETING

----- CUT HERE -----

CITYGOLD CREDIT CAPITAL LIMITED

Regd. Office: Room No. 555, 5th Floor, LSE Building, Feroze Gandhi Market, Ludhiana- 141001
 U65921PB1993PLC013595

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) of shares of the
 above named company, hereby appoint

Name:..... E-mail:
 Id:..... Signature:.....,or failing him
 Name:..... E-mail:
 Id:..... Signature:.....,or failing him
 Name:..... E-mail:
 Id:..... Signature:.....,or failing him

the as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 23rd Annual General Meeting of the Company held on Thursday, 29th day of September, 2016 at 03.30 P.M. at the Registered Office of the Company Room No. 555, 5th Floor, LSE Building, Feroze Gandhi Market, Ludhiana- 141001 and at any adjournment thereof in respect of such resolution as are indicated below:

----- CUT HERE -----

Resolution No.	Resolution	For	Against
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2016 including Audited Balance Sheet as at March 31, 2016, the statement of Profit & Loss and Cash Flow Statement for the year ended on that date along with the Reports of the Auditors and Directors thereon.		
2.	To appoint Director in place of Sh. Joginder Singh (DIN 02424390), who retires by rotation and being eligible, offers himself for re-appointment.		
3.	To ratify the appointment of Statutory Auditors of the Company.		