

28th ANNUAL REPORT

2014- 2015

SURYAKRUPA FINANCE LIMITED

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CIN: L60200GJ1986PLC083845 (*old CIN: L60200MH1986PLC041487 & L99999MH1986PLC041487*)

Board of Directors:

Mr. Maulin B. Acharya	Managing Director (Additional Director) w.e.f. 13/10/2014
Mr. Narendrasinh D. Rana	Additional Director, w.e.f. 13/10/2014
Mr. Ashok Kumar Dudi	Additional Director, w.e.f. 13/10/2014
Mr. Amar N. Pal	Independent Additional Director w.e.f. 14/02/2015
Mr. Dharmesh K. Barot	Independent Additional Director w.e.f. 14/02/2015
Mrs. Nidhi S. Gomber	Independent Additional Director w.e.f. 14/02/2015
Mr. Ravindra K. Palkar	Chairman & Non-Executive Director, till 15/11/2014
Mr. Hemant B. Desai	Executive Director & CFO, till 15/11/2014
Mr. Sunilkumar N. Jain	Independent Director till 15/11/2014
Mr. Sureshkumar Bhandari	Independent Director till 15/11/2014
Mr. Ashvin R. Thumar	Independent Director till 15/11/2014

REGISTERED OFFICE

EXISTING (w.e.f. 16/7/2015)

Plot No.267, Ward 12/B,
Gandhidham - 370201,
Gujarat, INDIA.

(Till 15/7/2015)

8A, Kapoor Building,
J P Road, Behind Canara Bank,
Andheri (W), Mumbai – 400056.
Email: investorsuryakrupa@gmail.com,
Website: www.suryakrupafinance.in

STATUTORY AUDITORS

M/s Mukesh M. Shah & Co.
Chartered Accounts
Ahmedabad.

BANKERS

HDFC Bank

SECRETARIAL AUDITOR

M/s. Mandar Palav & Associates,
Practicing Company Secretaries, Mumbai

SHARES LISTED AT

The BSE Limited,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400 001.

REGISTRAR AND SHARE TRANSFER AGENT

System Support Services
209, Shivai Ind. Estate, 89,
Andheri Kurla Road, Saki Naka, Andheri - (E), Mumbai – 400072. Ph No. 022-2850 0835.

NOTICE

NOTICE is hereby given that the Twenty-eighth Annual General Meeting of the Members of Suryakrupa Finance Limited. (CIN L60200GJ1986PLC083845) will be held on Wednesday the 30th day of September, 2015 at 10.00 a.m., at Conference Hall of Rajvi Resorts, Airport Road, Galpadar, Gandhidham, Gujarat-370201, to transact the following Business:

ORDINARY BUSINESS:

- 1) To consider and adopt the audited financial statements of the Company for the year ended 31st March, 2015, together with the report of the Directors and Auditors' thereon.
- 2) To appoint Auditors 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) and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, as amended from time to time, **M/s. Mukesh M. Shah & Co.** (Firm registration No: 106625W), Chartered Accountants, Ahmedabad be and is hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the ensuring Annual General Meeting of the Company at such remuneration as may be determined by the Board of Directors of the Company.”

SPECIAL BUSINESS:

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

“RESOLVED THAT Mr. Ashok Kumar Dudi (DIN: 02579317) who has been appointed as an Additional Director of the Company by Board of Directors with effect from 13th October, 2014 in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director under Section 160 of the Companies Act, 2013, be and is hereby appointed as Director of the Company.”

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), as amended or re-enacted from time to time, read with Schedule V to the Act, the Company hereby approves the appointment and terms of remuneration of Mr. Ashok Kumar Dudi (DIN: 02579317) as an Managing Director of the Company for a period of five years with effect from 1st October, 2015 upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting, with authority to the Board of Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Mr. Ashok Kumar Dudi.”

“RESOLVED FURTHER THAT the Board or a Committee thereof be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

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

“RESOLVED THAT Mr. Narendrasinh D. Rana (DIN: 02543871) who has been appointed as an Additional Director of the Company by Board of Directors with effect from 13th October, 2014 in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director under Section 160 of the Companies Act, 2013, be and is hereby appointed as Director of the Company.”

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

“RESOLVED THAT Mr. Maulin B. Acharya (DIN: 00010405) who has been appointed as an Additional Director of the Company by Board of Directors with effect from 13th October, 2014 in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and also appointed as Managing Director of the Company vide Board Resolution dated 14th November, 2014, in terms of Section 196 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director under Section 160 of the Companies Act, 2013, be and is hereby appointed as Director of the Company.”

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

“RESOLVED THAT pursuant to the provisions of Section 149, 150 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Clause 49 of the Listing Agreement, **Mr. Amar Pal (DIN: 02671759)** who was appointed as an Additional Director of the Company w.e.f. 14th February, 2015, in terms of Section 161 of the Act and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term upto 5 (five) consecutive years commencing from 14th February, 2015.”

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

“RESOLVED THAT pursuant to the provisions of Section 149, 150 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Clause 49 of the Listing Agreement, **Mr. Dharmesh Barot (DIN: 07088808)** who was appointed as an Additional Director of the Company w.e.f. 14th February, 2015, in terms of Section 161 of the Act and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term upto 5 (five) consecutive years commencing from 14th February, 2015.”

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

“RESOLVED THAT pursuant to the provisions of Section 149, 150 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Clause 49 of the Listing Agreement, **Mrs. Nidhi Gomber (DIN: 07060404)** who was appointed as an Additional Director of the Company w.e.f. 14th February, 2015, in terms of Section 161 of the Act and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for term upto 5 (five) consecutive years commencing from 14th February, 2015.”

By Order Of the Board
SURYAKRUPA FINANCE LIMITED

Date: 14th August, 2015
Place: Gandhidham

Sd/-
Maulin B. Acharya
Managing Director
DIN: 00010405

CIN: L60200GJ1986PLC083845

Notes:

1. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy and the proxy need not be a member of the Company.
2. The Proxy form must be deposited at the registered office of the Company not less than 48 hours before the scheduled hour of commencement of the meeting i.e. by 10.00 a.m. on Monday, 28th September, 2015.
3. Members/Proxies should bring their attendance slips duly filled in for attending the meeting.
4. Members are requested to bring their copy of the Annual Report with them at the Annual General Meeting, as the copies of the report will not be circulated at the meeting.
5. The Register of Members and Share Transfer Registers of the Company will remain closed from Friday 25th September, 2015 to Wednesday 30th September, 2015 (both days inclusive).
6. Explanatory statements pursuant to section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the meeting under Item No.3 to 9 is Annexed hereto.
7. Members who hold shares in dematerialized form are requested to bring their Depository ID Number and Client ID Number for easier identification of attendance at the Annual General Meeting.
8. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
9. A Member desirous of getting any information on the accounts or operations of the Company is requested to forward his request to the Company at least 10 days prior to the Meeting so that the required information can be made available at the Meeting.
10. 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/ Registrar M/s System Support Services, 209, Shivai Ind. Estate, 89, Andheri Kurla Road, Andheri (E), Mumbai- 400 072, Phone :(022) 2850 0835, Fax : (022) 2850 1438, E-mail :sysss72@yahoo.com.

11. Members who have not registered their email addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.
12. The details of directors who are proposed to be reappointed/newly appointed are given in Annexure-I after explanatory Statement. There are no inter-se relationships between the Board Members.
13. The cut off date for determining the eligibility to vote by electronic means or by ballot in the general meeting shall be Wednesday 23rd September, 2015.
14. The members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting in terms of notification issued by the Ministry of Corporate Affairs dated 19.03.2015.
15. The results of voting shall be declared at the Registered Office of the Company within 3 days of the conclusion of the Annual General Meeting i.e on or before Saturday 3rd October, 2015 by the chairman of the meeting and shall also be displayed at the website of the company www.suryakrupafinance.in.
16. Members are requested to notify immediately change of address, if any, to their Depository Participants (DPs) in respect of their shareholding in Demat Accounts and to the Company's Registrar & Share Transfer Agent in respect of their shareholding in physical segment by mentioning folio nos., etc.
17. Members are requested to convert their share(s) lying in physical form to the Demat form for easy transferability of shares. For any help the shareholders may contact the Company or R&T Agent of the Company.
18. Members seeking any information with regard to the accounts of the Company are requested to write to the Company at its Registered Office, so as to reach at least 10 days before the date of the Meeting to enable the Management to keep the information ready.
19. In terms of Sections 107 and 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, the Company is providing its members the facility to exercise their right to vote at the meeting by electronic means on any or all of the businesses specified in the accompanying Notice. Necessary arrangements have been made by the Company with CDSL to facilitate e-voting. E-voting is optional and members shall have the option to vote either through e-voting or in person at the General Meeting.
20. The Board of Directors of the Company has appointed CS. Kamlesh Patel, Practicing Company Secretary, Ahmedabad as a Scrutinizer. The Scrutinizer will submit his report to the Chairman after the completion of scrutiny, and result of voting by ballot, including voting through electronic means will be declared by placing it along with the Scrutinizer's Report on the Company's website and communicated to the Stock Exchange (BSE).
21. The Register of director & Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 will be made available for inspection at the venue of the meeting by the members attending the meeting.

PROCEDURE AND INSTRUCTIONS FOR E-VOTING

The procedure and instructions for e-voting are as follows:

- (i) The voting period begins on 10.00 a.m. on Saturday, 26th September, 2015 and ends on 5.00 p.m. on Tuesday 29th September, 2015. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Wednesday, 23rd

September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	<p>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. DOB if not registered with the DP or Company then enter it as 01/01/1990</p>
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 (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the relevant EVSN for Suryakrupa Finance Limited to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option "YES" implies that you assent to the Resolution and option "NO" implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) 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.
- (xviii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts 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.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Company	SURYAKRUPA FINANCE LIMITED
Registrar and Transfer Agent	System Support Services 209, Shivai Industrial Estate, Near Logitech Park, 89, Andheri- Kurla Road, Sakinaka, Andheri (East) Mumbai – 400 072, Ph. 022-28500835/ Fax: 022-28500438 Email: syss72@yahoo.com / zoebsss@hotmail.com Website: www.sysss.com Contact Person: Mr. Mahendra Mehta / Zoeb Sutarwala
e-Voting Agency	Central Depository Services (India) Limited [CDSL] E-mail : helpdesk.evoting@cdslindia.com
Scrutinizer	CS. Kamlesh Patel, Practicing Company Secretary, Ahmedabad

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

ITEM NO. 3 & 4:

The Board appointed Mr. Ashok Kumar Dudi, as Additional Director with effect from 13th October, 2014. Mr. Dudi, is B.E. (Civil) and having more than two decade experience of warehousing, logistic and port business. He is in the Board of various private limited companies.

Based on the recommendation of Nomination Committee, the Board of Directors have proposed that Mr. Ashok Kumar Dudi, be appointed as Managing Director of the Company with effect from 1st October, 2015, in place of Mr. Maulin B. Acharya .The appointment of Mr. Ashok Kumar Dudi as a Director and Managing Director shall be effective upon approval by the members in the meeting.

Mr. Ashok Kumar Dudi, was appointed as an additional Director by the Board on 13th October, 2014. In accordance to the provisions of Section 161 of the Companies Act, 2013, he holds office of additional director only upto the date of 28th Annual General Meeting, and is eligible for appointment as Director. The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Companies Act, 2013, proposing the candidature of Mr. Ashok Kumar Dudi for the office of Director of the Company.

The other details of Mr. Ashok Kumar Dudi in terms of Clause 49 of the Listing Agreement, is annexed to this Notice.

The main terms and conditions of appointment of Mr. Ashok Kumar Dudi, as a Managing Director (hereinafter referred to as a “Managing Director”) are given below:

A. Tenure of Appointment:

The appointment of the Managing Director is for a period of five years with effect from 1st October, 2015.

B. Nature of Duties:

The Managing Director shall devote his whole time and attention to the business of the Company and shall perform such duties as may be entrusted to his by the Board from time to time and separately communicated to his and exercise such powers as may be assigned to his, subject to the superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company.

C. Other terms of Appointment:

- i. The Managing Director shall not become interested or otherwise concerned, directly or through his spouse and / or children, in any selling agency of the Company.
- ii. The terms and conditions of the appointment of the Managing Director may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and the Managing Director, subject to such approvals as may be required.
- iii. The employment of the Managing Director may be terminated by the Company without notice or payment in lieu of notice:

- a. if the Managing Director is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company.
 - b. in the event of any serious repeated or continuing breach (after prior warning).
- iv. The terms and conditions of appointment of the Managing Director also include clauses pertaining to adherence with the SFL Code of Conduct, non-solicitation and maintenance of confidentiality.

The relatives of Mr. Ashok Kumar Dudi may be deemed to be interested in the resolutions set out at Item No. 3 and 4 of the Notice, to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors, the Manager, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested in these resolutions.

The Board accordingly recommends the Ordinary Resolution set out at Item nos. 3 and 4 of the Notice for approval by the shareholders.

ITEM NO. 5 & 6:

Mr. Narendrasinh D. Rana and Mr. Maulin B. Acharya were appointed by the Board as an Additional Director, with effect from 13th October, 2014, in accordance with the provision of Section 161 of the Companies Act, 2013. Thereafter on 14th November, 2014 the Board has appointed Mr. Maulin B. Acharya, as a Managing Director of the Company, subject to approval of the appointment by members in forthcoming general meeting, in accordance with the provision of Section 196 of the Companies Act, 2013. Mr. Maulin Acharya has shown his willingness to remain in Board as a Director considering this, the Board has decided to propose name of Mr. Ashok Kumar Dudi, as managing Director w.e.f. 1st October, 2015 subject to approval of members in the 28th AGM. Considering the provisions of Section 161 of the Companies Act, 2013, both additional directors shall hold office only upto the date of 28th Annual General Meeting.

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Companies Act, 2013, proposing the candidature of Mr. Narendrasinh D. Rana and Mr. Maulin B. Acharya for the office of Directors of the Company.

The other details of Mr. Narendrasinh D. Rana and Mr. Maulin B. Acharya in terms of Clause 49 of the Listing Agreement, is annexed to this Notice.

The relatives of Mr. Narendrasinh D. Rana and Mr. Maulin B. Acharya may be deemed to be interested in the resolutions set out at Item No. 5 and 6 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors, the Manager, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested in these resolutions.

The Board accordingly recommends the Ordinary Resolution set out at Item nos. 5 and 6 of the Notice for approval by the shareholders.

ITEM NO. 7, 8 & 9:

Mr. Amar Pal, Mr. Dharmesh K. Barot and Mrs. Nidhi S. Gomber were appointed by the Board of Directors as an Additional Director, with effect from 14th February, 2015, in accordance with the provision of Section 161 of the Companies Act, 2013.

Considering the provisions of Section 161 of the Companies Act, 2013 all three independent additional

directors shall hold office only upto the date of 28th Annual General Meeting.

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Amar Pal, Mr. Dharmesh Barot and Mrs. Nidhi Gomber for the office of Independent Directors of the Company.

In accordance with the provision of Section 149 read with Schedule IV to the Act, appointment of Independent Director requires approval of shareholders. Mr. Amar Pal, Mr. Dharmesh Barot and Mrs. Nidhi Gomber are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

The Company has also received declarations from Mr. Amar Pal, Mr. Dharmesh Barot and Mrs. Nidhi Gomber that they meet with the criteria of Independent as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement. Mr. Amar Pal, Mr. Dharmesh Barot and Mrs. Nidhi Gomber are Independent of the management.

The other details of Mr. Amar N. Pal, Mr. Dharmesh K. Barot and Mrs. Nidhi S. Gomber in the terms of Clause 49 of the Listing Agreement, is annexed to this Notice.

The relatives of Mr. Amar Pal, Mr. Dharmesh K. Barot and Mrs. Nidhi S. Gomber may be deemed to be interested in the resolutions set out at Item No. 7, 8 and 9 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors, the Manager, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, in these resolutions. The Board accordingly recommends the Ordinary Resolution set out at Item nos. 7, 8 and 9 of the Notice for approval by the shareholders.

Annexure-I

DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING
(Pursuant to Clause 49 of the Listing Agreement)

Name of the Director & DIN	Mr. Ashok Kumar Dudi (DIN 02579317)	Mr. Narendrasinh D. Rana (DIN 02543871)	Mr. Maulin B. Acharya (DIN 00010405)
Date of Birth	06-07-1971	18-10-1974	21-05-1972
Date of Appointment	13-10-2014	13-10-2014	13-10-2014
Qualification	B.E. (Civil)	Graduate	B.E. (Civil)
Expertise in specific functional areas	Vast and rich experience in the fields of transportation, warehousing and logistics business.	Vast and rich experience in the fields of transportation, warehousing and logistics business.	Vast and rich experience in the fields of transportation, warehousing and logistics business.
List of Companies in which outside Directorship held as on 31.03.2015	Regal Shipping (P) Ltd. Apex Marintrans (P) Ltd. Royale Ports Management (P) Ltd.	Regal Shipping (P) Ltd.	Kesar Interlink (P) Ltd. Regal Shipping (P) Ltd. Alpha Vinimay (P) Ltd. Manish Enterprises (P) Ltd. Shaan Infra (P) Ltd. Ras Infracore (P) Ltd. Riviera Infra (P) Ltd. Empire Mercantile (P) Ltd. RD Cleantech (P) Ltd.
Chairman/Member of the *Committees of other Companies on which he/she is a Member as on 31.03.2015	Nil	Nil	Nil
Number of equity shares held in the Company	1,35,350	1,36,200	2,73,250

Name of the Director & DIN	Mr. Amar N. Pal (DIN 02671759)	Mr. Dharmesh K. Barot (DIN 07088808)	Mrs. Nidhi S. Gumber (DIN 07060404)
Date of Birth	01-09-1972	16-07-1977	26-11-1973
Date of Appointment	14-02-2015	14-02-2015	14-02-2015
Qualification	Graduate	Graduate	Graduate
Expertise in specific functional areas	Having vast experience of timber, wood and allied items trade.	Well versed knowledge and vast experience of working and develop accounting and accounts packages.	Enrich experience of warehousing and allied business.
List of Companies in which outside Directorship held as on 31.03.2015	Nil	Nil	Mark Logistics & Warehousing India (P) Ltd.
Chairman/Member of the *Committees of other Companies on which he/she is a Member as on 31.03.2015	Nil	Nil	Nil
Number of equity shares held in the Company	Nil	Nil	Nil

DIRECTOR'S REPORT

To,
The Members,
SURYAKRUPA FINANCE LIMITED

Your Directors have great pleasure in presenting **28TH ANNUAL REPORT** along with the Audited Balance Sheet and Statement of Profit And Loss, for the year ended 31st March, 2015.

1. SUMMARISED FINANCIAL HIGHLIGHTS:

The financial Results of the Company are briefly summarized as under:

PARTICULARS	YEAR ENDED	
	2014-15 Rs.	2013-2014 Rs.
Total Income	25,13,075	3,36,700
Total Expenditure	29,08,245	2,85,703
Profit/(Loss) before Taxation	(3,95,170)	50,997
Profit/(Loss) after Taxation	(3,95,170)	54,411
Profit/(Loss) brought forward	(11,034,033)	(11,088,444)
Allocations & Appropriations	0	0
Balance carried to Balance Sheet	(11,432,399)	(11,024,653)

2. REVIEW OF OPERATIONS & OTHERS:

The Company has made Loss of Rs. (3,95,170/-) during the current year as against Profit of Rs. 54,411/- during the previous year. Your Directors expects to achieve better performance in the future and taking maximum efforts to control the costs and optimize the results in the coming years. The Company has added logistics and transportation business in its main object clause of Memorandum of association however the Company has not deleted existing objects of the Company. As the company has added new logistic business in the object clause and registered office of the Company has changed from Maharashtra to Gujarat hence the CIN of the Company had change accordingly. The Company has not appointed Company Secretary & Chief Financial Officer during as the company was carrying out process of change of registered office at Gujarat and takeover of the management was going on.

3. DIVIDEND:

During the year under review, owing to the accumulated losses, the Directors do not recommend any dividend.

4. SHARE CAPITAL:

The paid up Equity Share Capital as on March 31, 2015 was Rs.1.00 crore. During the year under review the company has not issued any shares or any convertible instruments.

5. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

As required under Clause 49 of the Listing Agreements with Stock Exchanges, the Management Discussion and Analysis Report is enclosed as a part of this report.

6. CORPORATE GOVERNANCE AND SHAREHOLDERS INFORMATION:

The paid up share capital of the Company is Rs. 1 crore even though, the company has adopted corporate governance and disclosed all information have to disclose in the corporate governance report.

Your Company has taken adequate steps to adhere to all the stipulations laid down in Clause 49 of the Listing Agreement. A separate report on Corporate Governance is enclosed as a part of this Annual Report. A certificate from the Auditor of the company regarding compliances with corporate governance norms stipulated under Clause 49 of the Listing Agreement (L.A.) is annexed to the Report on Corporate Governance.

7. LISTING WITH STOCK EXCHANGES:

The Company confirms that it has paid the Annual Listing Fees for the year 2015-16 to Bombay Stock Exchange (BSE) where the Company's Shares are listed.

8. DEMATERIALISATION OF SHARES:

54.74% of the company's paid up Equity Share Capital is in dematerialized form as on 31st March, 2015 and balance 45.26% is in physical form. The Company's Registrars is M/s. System Support Services, having their registered office at 209, Shivai Ind. Estate, 89, Andheri Kurla Road, Saki Naka, Andheri - (E), Mumbai – 400072.

9. NUMBER OF BOARD MEETINGS HELD:

The Board of Directors duly meets 8 times during the financial year from 1st April, 2014 to 31st March, 2015.

10. DIRECTORS:

Confirmation of Appointment:

Pursuant to the provisions of the section 161 of the Companies Act, 2013, Mr. Ashok Kumar Dudi, Mr. Narendrasinh D. Rana and Mr. Maulin B. Acharya are appointed as Additional Director and he shall hold office only up to the date of this Annual General Meeting and being eligible offer himself for re-appointment as Director.

Appointment of Independent Directors:

Mr. Amar N. Pal, Mr. Dharmesh K. Barot and Mrs. Nidhi S. Gomber, are appointed as Additional Director and they shall hold office only up to the date of this Annual General Meeting and being eligible, offer himself/ herself for re-appointment.

Your Directors state that Mr. Amar N. Pal who is Proposed to be appointed as Independent Director possess appropriate balance of skills, expertise and knowledge and is qualified for appointment as Independent Director.

Your Directors state that Mr. Dharmesh K. Barot who is Proposed to be appointed as Independent Director possess appropriate balance of skills, expertise and knowledge and is qualified for appointment as Independent Director.

Your Directors state that Mrs. Nidhi S. Gomber who is Proposed to be appointed as Independent Director possess appropriate balance of skills, expertise and knowledge and is qualified for appointment as Independent Director.

Your Directors recommend the appointment of Mr. Amar N. Pal, Mr. Dharmesh K. Barot and Mrs. Nidhi S. Gomber as Independent Directors as proposed in the notice for the Annual General Meeting.

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

10. DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013, Directors of your Company hereby state and confirm that:

- a) in the preparation of the annual accounts for the year ended 31st March, 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) The directors 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 the same period;
- c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The directors prepared the annual accounts on a going concern basis;
- e) The directors have laid down internal financial controls in the company that are adequate and were operating effectively.
- f) The directors devised proper systems to ensure compliance with the provisions of all applicable laws and these are adequate and are operating effectively.

11. AUDIT OBSERVATIONS:

Auditors' observations are suitably explained in notes to the Accounts and are self-explanatory.

12. AUDITORS:

i. Statutory Auditors:

The Auditors, M/s. Mukesh M. Shah & Co., Chartered Accountants, Ahmedabad retire at this Annual General Meeting and being eligible, offer themselves for reappointment.

ii. Secretarial Audit:

According to the provision of section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Secretarial Audit Report submitted by Company Secretary in Practice is enclosed as a part of this report **Annexure- A.**

13. TAKEOVER OF BUSINESS:

The management of the company has been take over by new management by issuing open offer for acquisition of shares of the Company under Regulation 15 (1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011.

14. CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION:

Since the Company is not a manufacturing unit provisions of Section 134 (3)(m) of the Companies Act, 2013, read with rules 8 of the Companies (Accounts) Rules, 2014 regarding conservation of energy, technology absorption is not applicable.

15. FOREIGN EXCHANGE EARNINGS AND OUTGO:

Foreign Exchange Earnings: NIL

Foreign Exchange Outgo: NIL

16. CORPORATE SOCIAL RESPONSIBILITY (CSR):

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

17. VIGIL MECHANISM/ WHISTLE BLOWER POLICY:

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at <http://suryakrupafinance.in/whitl.pdf>.

18. RELATED PARTY TRANSACTIONS:

There were no contracts or arrangements entered into by the Company in accordance with the provisions of Section 188 of the Companies Act, 2013 during the year under review.

There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. The Company has taken loan from Directors, the details of same are mentioned in financials of the Company.

The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website at <http://suryakrupafinance.in/policy.pdf>. None of the Directors has any pecuniary relationships or transactions vis-à-vis the Company.

19. EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in Form MGT-9 is annexed herewith as **Annexure-B.**

20. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

21. PARTICULARS OF EMPLOYEES:

There were no employees during the whole or part of the year who were in receipt of remuneration in excess of limits as set out in terms of the provisions of section 197 of the Companies Act, 2013, read with Rule, 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 as amended from time to time.

22. REMUNERATION OF DIRECTORS/KEY MANAGERIAL PERSONNEL(KMP)/ EMPLOYEES:

None of Directors, Key Managerial Personnel (KMP) and Employees have been paid any remuneration during the last financial year.

23. DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMENT POLICY:

The Company has been addressing various risks impacting the Company and the policy of the Company on risk management is provided elsewhere in this Annual Report in Management Discussion and Analysis.

24. THE CHANGE IN NATURE OF BUSINESS:

The management of the company has been take over by new management by issuing open offer for acquisition of shares of the Company under Regulation 15 (1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011.

The Company has added logistics and transportation business in its main object clause of Memorandum of association however the Company has not deleted existing objects of the Company during the year under review.

25. DETAILS OF DIRECTORS OR KMP WHO WERE APPOINTED OR HAVE RESIGNED DURING THE YEAR:

Sr no.	Name of the KMP or Director	Designation	Date of appointment	Date of Resignation
1	Mr. Ravindra K. Palkar DIN: 01868944	Chairman & Non Executive Director	18.10.2001	15.11.2014
2	Mr. Hemant B. Desai DIN: 03597515	Executive Director & CFO	18.10.2001	15.11.2014
3	Mr. Sunilkumar M. Jain DIN: 03563709	Independent Director	18.01.2012	15.11.2014
4	Mr. Sureshkumar Bhandari DIN: 05186028	Independent Director	18.01.2012	15.11.2014
5	Mr. Ashvin R. Thumar DIN: 05142024	Independent Director	18.01.2012	15.11.2014
6	Mr. Maulin B. Acharya DIN: 00010405	Managing Director (Additional Director)	13.10.2014, on 14.11.2014 appointed as M.D.	
7	Mr. Ashok Kumar Dudi DIN: 02579317	Additional Director	13.10.2014	-
8	Mr. Narendrasinh D. Rana DIN: 02543871	Additional Director	13.10.2014	-
9	Mr. Amar N. Pal DIN: 02671759	Independent Additional Director	14.02.2015	-
10	Mr. Dharmesh K. Barot DIN: 07088808	Independent Additional Director	14.02.2015	
11	Mrs. Nidhi S. Gomber DIN: 07060404	Independent Additional Director	14.02.2015	

26. NAMES OF THE COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARY, JOINT VENTURES OR ASSOCIATE COMPANIES:

Sr no.	Name of the entity	Whether subsidiary, Joint ventures or associate companies	Date on which become	Date on which ceased
NIL				

27. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:

The Company's policy relating to appointment of Directors, payment of Managerial Remuneration, Director's qualifications, positive attributes, independence of Directors and other related matters as

provided under Section 178(3) of the Companies Act, 2013 is available at web site at <http://suryakrupafinance.in/nomination.pdf>.

28. ANNUAL PERFORMANCE EVALUATION:

In compliance with the provisions of the Act and Clause 49 of the Listing Agreement, the performance evaluation was carried out as under:

The Board:

The Board of Directors evaluated the performance of the Board, having regard to various criteria such as Board composition, Board processes, Board dynamics etc. The Independent Directors, at their separate meetings held on 20th February, 2015, also evaluated the performance of the Board as a whole based on various criteria. The Board and the Independent Directors were of the unanimous view that performance of the Board of Directors as a whole was good.

Committees of the Board:

The performance of the Audit Committee, and the Stakeholders Relationship Committee was evaluated by the Board having regard to various criteria such as committee composition, committee processes, committee dynamics etc. The Board was of the unanimous view that all the committees were performing their functions satisfactorily and according to the mandate prescribed by the Board under the regulatory requirements including the provisions of the Act, the Rules framed there under and the Listing Agreement.

Individual Directors:

a) Independent Directors:

The performance of each independent director was evaluated by the entire Board of Directors (excluding the director being evaluated) on various parameters like engagement, leadership, analysis, decision making, communication, governance and interest of stakeholders. The Board was of the unanimous view that each independent director was brought his/her rich experience to the deliberations of the Board. The Board also appreciated the contribution made by all the independent directors in guiding the management in achieving higher growth and concluded that continuance of each independent director on the Board will be in the interest of the Company.

b) Non-Independent Directors:

The performance of each of the non-independent directors (including the chair person) was evaluated by the Independent Directors at their separate meeting. Further, their performance was also evaluated by the Board of Directors. The Independent Directors and the Board were of the unanimous view that each of the non-independent directors was providing good business and people leadership.

29. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

There was no significant and material order passed by Regulators or Courts or Tribunals which would impact the going concern status of the Company.

30. ACKNOWLEDGEMENTS

Your Directors express their appreciation for the dedicated and sincere services rendered by the employees of the Company and also sincerely thanks the shareholders for the confidence reposed by them in the Company and for the continued support and co-operation extended by them.

By Order Of the Board

SURYAKRUPA FINANCE LIMITED

Sd/

(Maulin B. Acharya)

MANAGING DIRECTOR

DIN. 00010405

Date: 30th May, 2015

Place: Gandhidham.

CIN: L60200GJ1986PLC083845

Sd/

(Narendrasinh D. Rana)

DIRECTOR

DIN. 02543871

MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

Your Directors have pleasure in presenting the Management Discussion and Analysis report for the year ended on 31st March 2015.

INDUSTRY STRUCTURE AND DEVELOPMENT:

The services sector with an around 57% contribution to the gross domestic product (GDP), has made rapid tread in the last few years and emerged as the largest and fastest-growing sector of the economy. Moreover being the dominant sector in India's GDP, it has also contributed significantly to foreign investment flows, exports, and employment. Services in India are emerging as a major sector in terms of contribution to national and states' incomes, trade flows, foreign direct investment (FDI) inflows, and employment.

The services sector in India comprises a wide range of activities such as transportation, logistics, financial, business process outsourcing services, healthcare, trading, and consultancies, among many others. Your company is engaged in the transportation, logistics and financial service activities. Loss of growth momentum in agriculture and commodity producing sectors had adversely impacted finance, transport and storage sectors over the past two years. The performance of finance, trade, transport, storage and communication sectors are expected to improve in current financial year 2015-16.

OPPORTUNITIES AND THREATS:

The Company is taking maximum efforts to capitalize on business opportunities and further expect a better outlook in the coming years.

The service sector noted consistent growth record since last decade and it is expected that same high potential of development will remain continue. Easy availability of skilled, semi skilled and professional people at competitive rate has reduced competition in international market.

The service sector is sometime a highly capital intensive and competitive business. Huge capital investment needed in development of yard, warehouses, office premises and trucks. A long gestation period and the project may take sometimes up to 10 years to achieve break even. With the growth of economy, there exists huge potential in the form of a largely virgin market. Due to the expected growth in the trade of readymade garments, textiles, handicrafts, processed and packed foods etc., a greater demand for containerization is anticipated. This industry is highly dependent on external agencies, economic growth and trade policies are major threats.

RISKS MANAGEMENT AND CONCERNS:

Your Company is taking adequate measures to safeguard against Risks & Concerns. SFL's focus is on those risks that threaten the achievement of business objectives of the Group over the short to medium term. An overview of these risks is provided hereafter, including the actions taken to mitigate these risks and any related opportunities.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The internal control system is looked after by Directors themselves, who also looked after the day to day affairs to ensure compliances of guidelines and policies adhere to the management instructions and policies to ensure improvements in the system. The Company has proper and adequate internal control system commensurate with the size of the business operations geared towards achieving efficiency in its various business operations, safeguarding assets, optimum utilization of resources and compliance with statutory regulations. Efforts for continued improvement of internal control system are being consistently made in this regard.

OUTLOOKS

While the government's reform agenda should spur economic growth and increase business sentiment this fiscal year, political deadlock in the upper house may threaten its success. India logistics industry has witnessed a path of growth over the years. Considering growth of logistic business and with intention to versatile the business activities your company has started logistic business in the month of January, 2015.

It is expected that the logistics industry in will note growth @ of 16.2% till financial year 2016. This growth would largely be due to an improving logistics infrastructure in the form of the development of freight corridors, logistics hubs and warehouses, port development and technology up gradations. The Company has been take over by new management in the mid of fiscal year 2014-15. The new management having vast experience of logistic and port activities the company wants to encase these experience it.

HUMAN RESOURCES VIS-À-VIS INDUSTRIAL RELATIONS

The Company values and appreciates the dedication and drive with which its employees have contributed towards improved performance during the year under review. The relations with staff are cordial during the year under review. All issues pertaining to staff matters are resolved in harmonious and cordial manner.

FINANCIAL AND OPERATIONAL PERFORMANCE

Particulars	2014-15	2013-14
Turnover	25,13,075	3,36,700
Profit /(loss)	(3,95,170)	54,411

CAUTIONARY STATEMENT

Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be 'forward looking statements' within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company operates changes in the Government regulations, tax laws, and other statutes and other incidental factors.

By Order Of the Board
SURYAKRUPA FINANCE LIMITED

Sd/-
(Narendrasinh D. Rana)
DIRECTOR
DIN No. 02543871

DATE: 30th May, 2015
PLACE: Gandhidham.
CIN: L60200GJ1986PLC083845

Sd/-
(Maulin B. Acharya)
MANAGING DIRECTOR
DIN No. 00010405

Annexure-A

Form MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2015

(Pursuant to section 204(1) of the Companies Act, 2013 and the Rule No.9 of the Companies (Appointment And Remuneration of Managerial Personnel) Rules, 2014)

**To,
The Members of
Suryakrupa Finance Limited**

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

Based on our verification of the Company's books, papers, minutes books, forms and returns filed and other records maintained by the Company, and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2015, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extend, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made there under;
- (iii) The Depositories Act, 1996 and the regulations and bye laws framed there under;
- (iv) The Foreign Exchange Management Act, 1999 and the rules and regulations made there under;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act)
 - a) SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) SEBI (Prohibition of Insider Trading) Regulations, 1992;
 - c) SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not Applicable to the Company during the Audit Period);**
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable to the Company during the Audit Period);**
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the Company during the Audit Period);** and
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during the Audit Period).**
- (vi) Other specifically applicable laws to the Company during the period under review;
 - (i) Income Tax Act, 1961;
 - (ii) Registration Act, 1908;
 - (iii) Indian Stamp Act, 1899;

- (iv) Indian Contract Act, 1872;
- (v) Negotiable Instrument Act, 1881;
- (vi) Information Technology Act, 2000;
- (vii) Prevention of Money Laundering Act, 2002;
- (viii) The Sale of Goods Act, 1930;

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

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

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

- i) The Company has not appointed Internal Auditor as required under Section 138 of the Act, during the Audit Period under review.
- j) The Company has complied with the second proviso to Section 149(1) read with Rules 3 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 pertain to the appointment of Women Director was made on 14th February, 2015 i.e before the close of the year under review.
- k) The Company has not complied with the requirements of Section 203 of the Companies Act, 2013 with regard to appointment of Key Managerial Personnel (KMP) except the appointment of Managing Director which was appointed on 14th November, 2014.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

Majority decision is carried through while the dissenting members' views were captured and recorded as part of the minutes.

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

We further report that during the audit period the Company has passed following resolution through Postal Ballot which are having major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standard etc.

1. Shifting the Registered office of the Company from Mumbai, State of Maharashtra to Gandhidham, State of Gujarat.
2. Increase in the limit to make loan or investments, give guarantee or provide security under Section 186 of the Companies Act, 2013.
3. Increase in borrowing limits under Section 180(1)(c) of the Companies Act, 2013.
4. Sell, lease or dispose off whole or substantially the whole of the undertaking under Section 180(1)(a) of the Companies Act, 2013.
5. Alteration in the Object Clause of the Memorandum of Association of the Company under Section 13 of the Companies Act, 2013.

6. Keeping Registers, copies of return at a place other than where the Registered Office is situated under Section 94 of the Companies Act, 2013.

*For Mandar Palav & Associates,
Company Secretaries*

*Mandar Palav
Proprietor*

*M.No.27695
CoP No.13006*

Place: Mumbai.

Date: 30th May, 2015.

This report to be read with my letter of even date which is annexed as annexure and forms an integral part of this report.

Annexure 1

To,
The Members,
Suryakrupa Finance Limited
Gandhidham.

My report of even date shall be read along with this letter.

1. Maintenance of Secretarial records is the responsibility of the Management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of accounts of the Company.
4. Where ever required, I have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of the Corporate and other applicable laws, Rules, Regulations, standards is the responsibility of the Management. My examination was limited to the verification of procedures on test basis.

Date: 30/05/2015
Place: Mumbai

Mandar Palav & Associates
Company Secretaries

Mandar Palav
Proprietor
CP No.13006

Annexure-B
EXTRACT OF ANNUAL RETURN
FORM MGT 9

[Pursuant to Section 92 (3) of the Companies Act, 2013 and
Rule 12(1) of the Company (Management & Administration) Rules, 2014]
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2015

I. Registration and other details:

CIN	L60200GJ1986PLC083845 (w.e.f. 16/07/2015) Old CIN: L60200MH1986PLC041487 L99999MH1986PLC041487 {As the company has added logistic business in the object clause of MoA & registered office of the Company has changed from Maharashtra to Gujarat hence, the CIN had changed twice accordingly)
Registration date	06-11-1986
Name of the Company	SURYAKRUPA FINANCE LIMITED
Category / Sub-Category of the Company	Public Company Limited by Shares.
Address of the registered office and contact details	EXISTING (w.e.f. 16/7/2015) Plot No.267, Ward 12/B, Gandhidham - 370201, Gujarat, INDIA Before 16/7/2015 8A, Kapoor Building, J.P. Road, Behind Canara Bank, Andheri (W), Mumbai-400 056, Maharashtra Telephone No.: 079-40063485 Fax No.: 079-40063485
Whether listed company (Yes/No)	Yes (Listed in BSE)
Name, address and contact details of Registrar and Transfer Agent, if any	M/s. System Support Services 209, Shivai Ind. Estate, 89, Andheri Kurla Road, Saki Naka, Andheri - (E), Mumbai – 400072. Telephone No. 022-2850 0835

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	Cargo Handling, Warehousing, Stevedoring, Logistics, Clearing, Forwarding, Supply Chain Management, Chartering, Brokering & Exim Advice	5224- Cargo Handling 52241- Cargo Handling Incidental to Land Transport.	89.61%
2	Financial consultancy & trading activities.	NA	10.39%

III. Particulars of holding, subsidiary and Associate Companies:

Sl. No.	Name and address of the company	CIN/GLN	Holding/Subsidiary/ Associate	% of shares held	Applicable Section
NIL					

IV. Shareholding pattern (Equity share capital break up as % of total equity):**(i) Category-wise Shareholding:**

Category of Share holder	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	0	143900	143900	14.39	544800	0	544800	54.48	40.09
b) Central Govt.	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corporates	0	0	0	0	0	0	0	0	0
e) Banks/FI	0	0	0	0	0	0	0	0	0
f) Any Other	0	0	0	0	0	0	0	0	0
SUB TOTAL A(1)	0	143900	143900	14.39	544800	0	544800	54.48	40.09
(2) Foreign									
a) NRI-individuals	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corporate	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any Other	0	0	0	0	0	0	0	0	0
Sub Total A(2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)=(A)(1)+ (A)(2)	0	143900	143900	14.39	544800	0	544800	54.48	40.09
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0
c) Central Govt.	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (Specify)	0	0	0	0	0	0	0	0	0
SUB TOTAL B(1)	0	0	0	0	0	0	0	0	0
(2) Non- Institutions									
a) Bodies Corp.									
i) Indian	0	13300	13300	1.33	0	13300	13300	1.33	Nil
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individuals shareholders holding									

nominal shares capital									
Upto Rs. 1 Lac	17650	586520	604170	60.42	2600	359870	362470	36.25	24.17
ii) Individuals shareholders holding nominal shares capital in									
excess of Rs. 1 lac	135700	102930	238630	23.86	0	79430	79430	7.94	15.92
c) Any others (specify)	0	0	0	0	0	0	0	0	0
SUB TOTAL B(2)	153350	702750	856100	85.61	2600	452600	455200	45.52	40.09
Total Public Share-Holding (B)= (B)(1)+(B)(2)	153350	702750	856100	85.61	2600	452600	455200	45.52	40.09
C. Shares held by Custodian For ADRs/GDRs	0	0	0	0	0	0	0	0	0
Grand Total (A + B + C)	153350	846650	1000000	100	547400	452600	1000000	100	Nil

(ii) Shareholding of Promoters:

o.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Chetan R. Joshi	10500	1.05	0	0	0	0	(1.05)
2	Dipesh R. Joshi	14000	1.40	0	0	0	0	(1.40)
3	Meena R. Khandelwal	10000	1.00	0	0	0	0	(1.00)
4	Omnarayan M. Khandelwal	22500	2.25	0	0	0	0	(2.25)
5	Premlata O. Khandelwal	20000	2.00	0	0	0	0	(2.00)
6	Ramniklal K. Joshi	11900	1.19	0	0	0	0	(1.19)
7	Sanjiv R. Joshi	20000	2.00	0	0	0	0	(2.00)
8	Vijay O. Khandelwal	15000	1.50	0	0	0	0	(1.50)
9	Vinita R. Joshi	20000	2.00	0	0	0	0	(2.00)
10	Ashok Kumar Dudi	0	0	0	135350	13.54	0	13.54
11	Maulin B. Acharya	0	0	0	273250	27.33	0	27.33
12	Narendrasinh D. Rana	0	0	0	136200	13.62	0	13.62
	Total	143900	14.39	0	544800	54.48	0	40.09

(iii) Change in Promoter's Shareholding:

Sl. No.	Particulars	Share holding at the beginning of the year		Cumulative Shareholding during the year	
		No of Shares	% of total shares of the company	No of Shares	% of total shares of the company
1.	Chetan R. Joshi				
	At the beginning of the year	10500	1.05	10500	1.05
	Share sold vide Share Purchase Agreement dated 20th June, 2014	(10500)	(1.05)	0	0
	At the End of the Year	0	0	0	0
2.	Dipesh R. Joshi				
	At the beginning of the year	14000	1.40	14000	1.40
	Share sold vide Share Purchase Agreement dated 20th June, 2014	(14000)	(1.40)	0	0
	At the End of the Year	0	0	0	0
3.	Meena R. Khandelwal				
	At the beginning of the year	10000	1.00	10000	1.00
	Share sold vide Share Purchase Agreement dated 20th June, 2014	(10000)	(1.00)	0	0
	At the End of the Year	0	0	0	0
4	Omnarayan M. Khandelwal				
	At the beginning of the year	22500	2.25	22500	2.25
	Share sold vide Share Purchase Agreement dated 20th June, 2014	(22500)	(2.25)	0	0
	At the End of the Year	0	0	0	0
5	Premlata O. Khandelwal				
	At the beginning of the year	20000	2.00	20000	2.00
	Share sold vide Share Purchase Agreement dated 20th June, 2014	(20000)	(2.00)	0	0
	At the End of the Year	0	0	0	0
6.	Ramniklal K. Joshi				
	At the beginning of the year	11900	1.19	11900	1.19
	Share sold vide Share Purchase Agreement dated 20th June, 2014	(11900)	(1.19)	0	0
	At the End of the Year	0	0	0	0
7.	Sanjiv R. Joshi				
	At the beginning of the year	20000	2.00	20000	2.00
	Share sold vide Share Purchase Agreement dated 20th June, 2014	(20000)	(2.00)	0	0
	At the End of the Year	0	0	0	0
8.	Vijay O. Khandelwal				
	At the beginning of the year	15000	1.50	15000	1.50
	Share sold vide Share Purchase Agreement dated 20th June, 2014	(15000)	(1.50)	0	0
	At the End of the Year	0	0	0	0
9.	Vinita R. Joshi				

	At the beginning of the year	20000	2.00	20000	2.00
	Share sold vide Share Purchase Agreement dated 20th June, 2014	(20000)	(2.00)	0	0
	At the End of the Year	0	0	0	0
10.	Ashok Kumar Dudi				
	At the beginning of the year	27700	2.77	27700	2.77
	Market Purchase on April 17, 2014	9450	0.95	37150	3.72
	Share Acquired vide Share Purchase Agreement dated 20 th June, 2014	36200	3.62	73350	7.34
	Share Purchased vide Open Offer	62000	6.2	135350	13.54
	At the End of the Year	135350	13.54	135350	13.54
11.	Maulin B. Acharya				
	At the beginning of the year	70000	7.00	70000	7.00
	Market Purchase on June 23, 2014	7600	0.76	77600	7.76
	Share Acquired vide Share Purchase Agreement dated 20th June, 2014	71500	7.15	149100	14.91
	Share Purchased vide Open Offer	124150	12.42	273250	27.33
	At the End of the Year	273250	27.33	273250	27.33
12.	Narendrasinh D. Rana				
	At the beginning of the year	38000	3.8	38000	3.8
	Share Acquired vide Share Purchase Agreement dated 20th June, 2014	36200	3.62	74200	7.42
	Share Purchased vide Open Offer	62000	6.2	136200	13.62
	At the End of the Year	136200	13.62	136200	13.62

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

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No of Shares	% of total shares of the company	No of Shares	% of total shares of the company
1	Kuldeep Singh Ratnoo	25800	2.58	25800	2.58
2	Hatish Prabhudas Chaudhari	20100	2.01	20100	2.01
3	Samir Sukenbhai Patel	20000	2.00	20000	2.00
4	Urmila Ratnoo	13530	1.35	13530	1.35
5	Balbhdrasinh Lakhdhirsinh Jadeja [#]	0	0	10000	1.00
6	Bharatkumar R. Dodia [#]	0	0	10000	1.00
7	Dakshaben Kishorebhai Patel [#]	0	0	10000	1.00
8	Hitesh Gunvantray Zinzuvadia [#]	0	0	10000	1.00
9	Jagdish Gangadasbhai Dodia [#]	0	0	10000	1.00
10	Jitendrakumar D. Rokad [#]	0	0	10000	1.00
11	Maulin Bhavesh Acharya*	70,000	7.00	273250	27.33
12	Narendrasinh D. Rana*	38000	3.80	136200	13.62

13	Ashok Kumar Dudi*	27700	2.77	135350	13.54
14	Prateek Patel*	23500	2.35	0	0
15	Anamika Gupta*	10000	1.00	0	0
16	Ankur Ramesh Chandra Shah*	10000	1.00	0	0

* Ceased to be in the list of Top 10 shareholders as on 31-03-2015. The same is reflected above since the shareholders were one of the Top 10 shareholders as on 01-04-2014.

Not in the list of Top 10 shareholders as on 01-04-2014. The same has been reflected above since the shareholders were one of the Top 10 shareholders as on 31-03-2015.

(v) Shareholding of Directors and Key managerial Personnel:

Sl. No.	Shareholding of each directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No of Shares	% of total shares of the company	No of Shares	% of total shares of the company
1.	Shri Maulin B. Acharya				
	At the beginning of the year	70000	7.00	70000	7.00
	Market Purchase on June 23, 2014	7600	0.76	77600	7.76
	Share Acquired vide Share Purchase Agreement dated 20 th June, 2014	71500	7.15	149100	14.91
	Share Purchased vide Open Offer	124150	12.42	273250	27.33
	At the End of the Year	273250	27.33	273250	27.33
2.	Shri Ashok Kumar Dudi				
	At the beginning of the year	27700	2.77	27700	2.77
	Market Purchase on April 17, 2014	9450	0.95	37150	3.72
	Share Acquired through Share Purchase Agreement dated 20 th June, 2014	36200	3.62	73350	7.34
	Share Purchased through Open Offer	62000	6.2	135350	13.54
	At the End of the Year	135350	13.54	135350	13.54
3.	Shri Narendrasinh D. Rana				
	At the beginning of the year	38000	3.8	38000	3.8
	Share Acquired through Share Purchase Agreement dated 20 th June, 2014	36200	3.62	74200	7.42
	Share Purchased through Open Offer	62000	6.2	136200	13.62
	At the End of the Year	136200	13.62	136200	13.62

Note: Mr. Ravindra Palkar, Mr. Hemant Desai, Mr. Sunilkumar Jain, Mr. Ashvin Thumar, Mr. Sureshkumar Bhandari, Mr. Amar N. Pal, Mr. Dharmesh K. Barot and Mrs. Nidhi S. Gomber did not hold any shares of the Company during the financial year 2014-15.

V. Indebtedness:

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	1100000	-	1100000
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	1100000	-	1100000
Change in indebtedness during the financial year				
i) Addition	-	2583263	-	2583263
ii) Reduction	-	1723000	-	1723000
Net Change	-	860263	-	860263
Indebtedness at the end of the financial year				
i) Principal Amount	-	1960263	-	1960263
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	1960263	-	1960263

VI. Remuneration of directors and key managerial personnel-**A. Remuneration to Managing Director, Whole-time Directors and/or Manager: NIL**

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager		Total Amount
		Shri Maulin B. Acharya Managing Director**	Mr. Hemant B. Desai* Executive Director	
1.	Gross salary	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission - as % of profit - others, specify	-	-	-
5	Others, please specify	-	-	-
	Total (A)	-	-	-
	Ceiling as per the Act			

* Ceased to be a director w.e.f. 15th November, 2014.** Appointed as Additional director w.e.f. 13th October, 2014 and also appointed as Managing Director w.e.f. 14th November, 2014.

B. Remuneration to other directors: NIL

Particulars of Remuneration	Name of other Directors									
	Chairman		Non Executive Directors non independent directors		Independent Directors					
	Mr. Ravindra Palkar ^s	Mr. Maulin B. Acharya ^{ss}	Mr. Ashok Kumar Dudi ^{ss}	Mr. Narendrasinh D. Rana ^{ss}	Mr. Amar N. Pal ^{sss}	Mr. Dharmesh K. Barot ^{sss}	Mrs. Nidhi S. Gomber ^{sss}	Mr. Sunilkumar Jain ^s	Mr. Suresh kumar Bhandari ^s	Mr. Ashvin Thumar ^s
Fee for attending board committee meetings	-	-	-	-	-	-	-	-	-	-
Commission	-	-	-	-	-	-	-	-	-	-
Others, please specify	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-
Total Managerial Remuneration	-	-	-	-	-	-	-	-	-	-
Overall Ceiling as per the Act	-	-	-	-	-	-	-	-	-	-

^s Mr. Ravindra Palkar, Mr. Hemant B. Desai, Mr. Sunilkumar Jain, Mr. Sureshkumar P. Bhandari and Mr. Ashvin R. Thumar, were resigned on 15th November, 2014

^{ss} Mr. Maulin B. Acharya, Mr. Ashok Kumar Dudi and Mr. Narendrasinh D. Rana were appointed as additional directors with effect from 13th October, 2014.

^{sss} Mr. Amar N. Pal, Mr. Dharmesh K. Barot & Mrs. Nidhi S. Gomber were appointed as additional directors with effect from 14th February, 2015.

C. Remuneration to key managerial personnel other than MD/Manager/WTD: NIL

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	Mr. Hemant B. Desai (CFO)*	Total
1	Gross salary	-	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-

4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	-	-	-

* Ceased to be a director / CFO w.e.f. from 15th November, 2014

VII. Penalties / Punishment/ Compounding of Offences:

VII. Penalties / Punishment / Compounding of Offences:					
Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	None				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	None				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	None				
Punishment					
Compounding					

REPORT ON CORPORATE GOVERNANCE

1. Brief statement on Company's philosophy on code of governance

Transparency, fairness, disclosure and accountability are central to the working of the company and its Board of directors. Even the adoption of Clause 49 of the Listing Agreement is not mandatory over the Company but, to maintain good corporate governance the Company has complied with the requirement of the corporate governance in terms of clause 49 of the listing agreement.

The fundamental concern of corporate governance is to ensure the conditions whereby a company's directors and managers act in the interest of the company and its various stakeholders. Your company has always been guided by a strong conviction of adhering to transparency, accountability and integrity. The company strongly believes in maintaining a simple and transparent corporate structure driven solely by business needs. Shareholders' interests are utmost and the management is only a trustee of the shareholders capital to carry out the activities in a truthful manner.

Your Board of Directors presents the Corporate Governance Report for the year 2014- 15 based on the disclosure requirements under Clause 49 of the Listing Agreement existing as on 31st March 2015.

2. BOARD OF DIRECTORS:

(i) Composition & particulars of Directors

The Board of Directors of the company is having optimum combination of independent directors & one woman director as suggested in the corporate governance norms. The current strength of the Board is six directors comprising three independent directors out of them one is woman director as on 31st March, 2015.

Directors	Mr. Ravindra K. Palkar (till 15 th November, 2014) Mr. Hemant B. Desai (till 15 th November, 2014) Mr. Maulin B. Acharya, (Additional Director w.e.f. 13 th October, 2014 & appointed as Managing Director w.e.f. 14 th November, 2014) Mr. Narendrasinh D. Rana, (Additional Director w.e.f. 13 th October, 2014) Mr. Ashok Kumar Dudi, (Additional Director w.e.f. 13 th October, 2014)
Independent Directors	Mr. Sunilkumar M. Jain (till 15 th November, 2014) Mr. Sureshkumar Bhandari (till 15 th November, 2014) Mr. Ashvin R. Thumar (till 15 th November, 2014) Mr. Amar N. Pal, (Additional Director w.e.f. 14 th February, 2015) Mr. Dharmesh K. Barot, (Additional Director w.e.f. 14 th February, 2015) Mrs. Nidhi S. Gomber, Additional(woman) Director w.e.f. 14 th February, 2015

(ii) Number of Board Meetings held, dates on which held:

Date	Board Strength	No of Directors Present
30 th May, 2014	5	5
16 th July, 2014	5	5
14 th August, 2014	5	5
01 st October, 2014	5	5
13 th October, 2014	5	5
30 th October, 2014	8	8
14 th November, 2014	8	8
14 th February, 2015	3	3

(iii) Attendance of each Director at the Board Meetings and the last AGM

Details of directors, attendance of directors at the board meetings, at the annual general meeting held on 30th September, 2014 and number of memberships held by directors in the Board/Committee of other Companies.

Sr. No.	Name of Director	Category	No. of Board meetings Attended	Attendance at Last AGM	No. Of Other Directorships	No. Of Other Committee memberships In other Companies
1.	*Mr. Ravindra Palkar (Chairman)	Non Executive & Non Independent	7	Yes	1	Nil
2.	*Mr. Hemant B. Desai	Executive & Non Independent (C.F.O.)	7	Yes	1	Nil
3.	*Mr. Sunilkumar Jain	Non Executive & Independent	7	Yes	Nil	Nil
4.	*Mr. Sureshkumar P. Bhandari	Non Executive & Independent	7	Yes	Nil	Nil
5.	*Mr. Ashvin R. Thumar	Non Executive & Independent	7	Yes	1	1
6.	#Mr. Maulin B. Acharya	Non Independent	3	No	Nil	Nil
7.	#Mr. Ashok Kumar Dudi	Non Executive & Non Independent	3	No	Nil	Nil
8.	#Mr. Narendrasinh D. Rana	Non Executive & Non Independent	3	No	Nil	Nil
9.	@Mr. Amar N. Pal	Non Executive & Independent	Nil	No	Nil	Nil
10.	@Mr. Dharmesh K. Barot	Non Executive & Independent	Nil	No	Nil	Nil
11.	@Mrs. Nidhi S. Gomber	Non Executive & Independent Woman Director	Nil	No	Nil	Nil

* Mr. Ravindra Palkar, Mr. Hemant B. Desai, Mr. Sunilkumar Jain, Mr. Sureshkumar P. Bhandari and Mr. Ashvin R. Thumar, were resigned on 15th November, 2014.

Mr. Maulin B. Acharya, Mr. Ashok Kumar Dudi and Mr. Narendrasinh D. Rana were appointed as additional directors with effect from 13th October, 2014.

@ Mr. Amar N. Pal, Mr. Dharmesh K. Barot & Mrs. Nidhi S. Gomber were appointed as additional directors with effect from 14th February, 2015 but not attended this board meeting.

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- Directorship in other companies mentioned above excludes directorships in private limited companies, alternate directorship and of companies incorporated outside India and companies under Section 8 of the Companies Act 2013. (Section 25 of the Companies Act 1956)

- While calculating the number of chairmanship/membership in committees of other companies, membership/chairmanship of only audit committee and shareholders' grievance committee have been considered pursuant to clause 49 of the Listing Agreement. None of the directors is a member in more than ten committees and act as a chairman in more than five committees across all companies in which he is a director.

(iv) Appointment /Reappointment of Directors & Managing Director

Details of appointment and reappointment of Directors and Managing Director are available in notice of 28th AGM. The Company issued formal letters of appointment to independent directors in the manner as provided in the Companies Act 2013. The terms and conditions of appointment shall be disclosed on the web site of the Company after the formal appointment in 28th AGM.

(v) Policy to familiarization of Independent Directors

The Company has formulated a policy to familiarize the independent directors within the Company, their roles, rights, responsibilities in the company nature of the industry in which the Company operates business operation model etc. through various programmes. The details of familiarization programmes are disclosed in the website of the Company.

(vi) Performance Evaluation of non-executive and Independent Directors

The Board evaluates the performance of Non-executive and Independent Directors every year. All the Non-executive and Independent Directors are eminent personalities having wide experience in the field of business, industry and administration.

Their presence on the Board is advantageous and fruitful in taking business decisions.

(vii) Separate Meeting of the Independent Directors:

The Independent Directors held a Meeting on 20th February, 2015, without the attendance of Non-Independent Directors and members of Management. All the Independent Directors were present at the meeting. The following issues were discussed in detail:

- Reviewed the performance of non-independent directors and the Board as a whole;
- Reviewed the performance of the Chairman / Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors;
- Assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

3. Audit Committee

(I) Brief Description of terms of reference:

The broad terms of reference of the audit committee include:

- To supervise financial reporting process and to ensure financial and accounting control.
- Recommending to the board the appointment, re-appointment and replacement of the statutory auditors and cost auditor to the company.
- To ensure compliance with the accounting policies of the Company.
- To interact with the internal and statutory auditors to ascertain the quality and veracity of Company's transactions and to review the manner in which they are performing their responsibilities.
- To review the internal audit function.

- VI. To review and discuss the financial statements before they are presented to the Board of Directors.
- VII. To review financial and risk management policies.
- VIII. To approve the appointment of Chief Financial Officer (CFO) or equaling officer in the Company.
- IX. To carrying out such other functions as may be specifically referred to the committee by the Board of Directors and / or other committee of Directors of the Company.
- X. To review the functioning of the Whistle Blower mechanism.
- XI. To grant approval for related party transactions which are in the ordinary course of business and on an arm's length pricing basis and to review and approve such transactions subject to the approval of the Board.

Internal Control

Management feels that the internal controls in place are sufficient considering the size, nature and complexities of the operations of the company. Audit committee overlooks the operation and if required, modifications are put in place. The internal audit function is also reviewed by the audit committee of the board. Internal audit department of the Company is regularly reviewing the internal control systems of the company and to report it to the management and audit committee.

(II) Composition of Audit Committee

Constitution of audit committee meets with the requirements of corporate governance guidelines as well as the provisions of section 177 of the Companies Act, 2013 the provisions of Clause 49 of the Listing Agreement.

Audit committee constituted by the Board of Directors consists of three directors majority of them are independent directors:

Sr No.	Name	Nature of Directorship	Designation in Committee
1.	Mr. Dharmesh K. Barot w.e.f. 14/02/2015	Non Executive Independent Director	Chairman
2.	Mr. Amar N. Pal w.e.f. 14/02/2015	Non Executive Independent Director	Member
3.	Mr. Ashok Kumar Dudi w.e.f. 14/02/2015	Non Executive non Independent Director	Member
4.	Mr. Ashvin Thumar Till 15/11/2014	Non Executive Independent Director	Chairman
5.	Mr. Hemant B. Desai Till 15/11/2014	Executive non Independent Director	Member
6.	Mr. Sureshkumar Bhandari Till 15/11/2014	Non Executive Independent Director	Member

Details of attendance of members of audit committee at the audit committee meeting held during the year 2014-15 are as under:

Sr. No.	Name of Member	Attendance Particulars
1.	Mr. Ashvin Thumar	3
2.	Mr. Hemant B. Desai	3
3.	Mr. Sureshkumar Bhandari	3
4.	Mr. Dharmesh K. Barot	1
5.	Mr. Amar N. Pal	1
6.	Mr. Ashok Kumar Dudi	1

Four Audit Committee meetings were held during the year and 30th May, 2014, 16th July, 2014, 14th November, 2014 and 16th February, 2015

4. Nomination & Remuneration Committee

The Nomination and Remuneration Committee was constituted in accordance with the provisions of Companies Act, 2013 and clause 49 of listing agreement at a board meeting held on 14.02.2015.

The terms of reference of the committee are as follows:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of Independent Directors and the Board;
3. Devising a policy on Board diversity;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.

Composition of the Committee

Sr No.	Name	Nature of Directorship	Designation in Committee
1.	Mr. Amar N. Pal w.e.f. 14/02/2015	Non Executive Independent Director	Chairman
2.	Mr. Dharmesh K. Barot w.e.f. 14/02/2015	Non Executive Independent Director	Member
3.	Mr. Narendrasinh D. Rana w.e.f. 14/02/2015	Non Executive Director	Member

- The company has not held any remuneration committee meeting during the year.
- No remuneration is paid to any director at present the Company retains the option to do so in future. As and when it is done it shall be revealed in the report.

5. Stakeholders Relationship Committee

The Shareholders / Investors Grievance Committee was renamed and reconstituted as Stakeholders Relationship Committee at a board meeting held on 14th February 2015.

i) Terms of reference :

The Committee focuses primarily on monitoring expeditious redressal of investors / stakeholders grievances and also functions in an efficient manner that all issues / concerns stakeholders are addressed / resolved promptly. The Committee performs following key functions:

- Transfer/Transmission of shares
- Issue of Duplicate Share Certificates.
- Review of Share dematerialization and rematerialization.
- Monitoring the expeditious Redressal of Investor Grievances.
- Monitoring the performance of company's Registrar & Transfer Agent.
- All other matters related to the shares.

ii) Composition of the Committee :

The Committee consists of 1 Non-Executive and Independent Directors and 2 Non-Executive and Non Independent Directors.

Sr No.	Name	Nature of Directorship	Designation in Committee
1	Mr. Narendrasinh D. Rana (w.e.f. 14/02/2015)	Non Executive Director	Chairman
2	Mr. Amar N. Pal (w.e.f. 14/02/2015)	Non Executive Independent Director	Member
3	Mr. Maulin B. Acharya (w.e.f. 14/02/2015)	Managing Director	Member
4	Mr. Sunilkumar Jain (Till 15/11/2014)	Non Executive Independent Director	Chairman
5	Mr. Ravindra Palkar (Till 15/11/2014)	Managing Director	Member
6	Mr. Sureshkumar Bhandari (Till 15/11/2014)	Non Executive Independent Director	Member

iii) No. of meetings held and attended during the year:

During the year the 5 Stakeholders Relationship Committee Meetings were held i.e. on 30th May, 2014, 16th July, 2014 , 10th October, 2014, 14th November, 2014 and 14th February, 2015 . The attendance of the Members at the meeting was as under:

Name of the Director	Position	No. of Meetings held	No. of Meetings Attended
Mr. Sunilkumar Jain	Chairman	5	4
Mr. Ravindra Palkar	Member	5	4
Mr. Sureshkumar Bhandari	Member	5	4
Mr. Narendrasinh D. Rana	Chairman	5	1
Mr. Amar N. Pal	Member	5	1
Mr. Maulin B. Acharya	Member	5	1

iv) Name and Designation of Compliance Officer:

Previously Mr. Vijay Rank, was Compliance Officer after his resignation, Mr. Maulin B. Acharya, Managing Director is compliance officer of the Company.

v) Shareholder's Services:

The details of the complaint received/solved/pending during the year are as below:

Sr. No.	Nature of Complaint	Complaints received	Complaints solved	Complaints pending
1.	Non receipt of shares certificate after transfer etc.	Nil	Nil	Nil
2.	Non receipt of dividend warrants	Nil	Nil	Nil
3.	Query regarding demat credit	Nil	Nil	Nil
4.	Others	Nil	Nil	Nil
	Total	Nil	Nil	Nil

3) GENERAL BODY MEETINGS:

Details of last 3 (Three) Annual General Meetings are given below:

Financial Year	Location of the Meeting	Date	Time	Details of Special Resolution Passed
2013-14	Kriish Cottage, C-101/102, Manas Building ,Near St. Lawrence High School, Devidas Lane, Borivali (W), Mumbai - 400 103	30.09.2014	11.30 A.M.	<ul style="list-style-type: none"> • Power to appoint Director as Chairman as well as the Managing Director or Chief Executive Officer at the same time. •
2012-13	5 th Floor, Mafatlal House, H.T. Parekh Marg, Backbay Reclamation, Churchgate, Mumbai-400 020.	25.09.2013	01.30 P.M.	<ul style="list-style-type: none"> • Commencement and Carrying on new businesses as provided in Sub Clauses (130) & (134) of the Other Objects Clauses of III(C). •
2011-2012	5 th Floor, Mafatlal House, H.T. Parekh Marg, Backbay Reclamation, Churchgate, Mumbai-400 020.	29.09.2012	01.30 P.M.	No Special Resolution

4) Extra Ordinary General Meeting

No Extraordinary General Meetings held during the year.

5) Postal Ballot

During the year, pursuant to the provisions of the Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, the company has passed certain resolutions through postal ballot vide notice dated 30.10.2014, as per the details mentioned below;

- 1) To shift the Registered Office of the Company from Mumbai, State of Maharashtra to Gandhidham, State of Gujarat.
- 2) To increase in the limit to make loans or investments, give guarantee or provide security.
- 3) To increase Borrowing Powers of the Board.
- 4) To create Charge on the assets of the Company.
- 5) To alter Object Clause of Memorandum of Association of the Company.
- 6) To keep Registers, copies of Returns etc., at Corporate Office (i.e. at a place other than Registered Office).

The Company had appointed Rajesh Parekh of Rajesh Parekh & Co., Ahmedabad, Practicing Company Secretary, as scrutinizer to conduct the postal ballot process in a fair and transparent manner. Postal Ballot Forms received upto the close of working i.e. 06.00 P.M. on 11th December, 2014 had been considered and the result of postal ballot was announced on 12th December, 2014 at the Registered Office of the Company at Mumbai. The details of results of postal ballot are as under:

Special Resolution No.1:

To shift the Registered Office of the Company from Mumbai, State of Maharashtra to Gandhidham, State of Gujarat:

Sr No.	Particulars	Resolution No.1	
		No. of Postal Ballot Forms	No. of Equity Shares (votes)
1	Total Postal Ballot forms/ votes (including e-voting) received	36	742230
2	Less: Invalid postal ballot forms/ votes received (as per register)	1	200
3	Net valid postal ballot forms/ votes (including e-voting received)	35	742030
4	Valid votes cast in favour of the resolution and its %	33	741830 (99.974%)
5	Valid votes cast against the resolution and its %	2	200 (0.026%)

Special Resolution No.2:

To increase in the limit to make loans or investments, give guarantee or provide security:

Sr No.	Particulars	Resolution No.2	
		No. of Postal Ballot Forms	No. of Equity Shares (votes)
1	Total Postal Ballot forms/ votes (including e-voting) received	36	742230
2	Less: Invalid postal ballot forms/ votes received (as per register)	1	200
3	Net valid postal ballot forms/ votes (including e-voting received)	35	742030
4	Valid votes cast in favour of the resolution and its %	34	741930 (99.987%)
5	Valid votes cast against the resolution and its %	1	100 (0.013%)

Special Resolution No.3:

To increase Borrowing Powers of the Board:

Sr No.	Particulars	Resolution No.3	
		No. of Postal Ballot Forms	No. of Equity Shares (votes)
1	Total Postal Ballot forms/ votes (including e-voting) received	36	742230
2	Less: Invalid postal ballot forms/ votes received (as per register)	1	200
3	Net valid postal ballot forms/ votes (including e-voting received)	35	742030
4	Valid votes cast in favour of the resolution and its %	34	741930 (99.987%)
5	Valid votes cast against the resolution and its %	1	100 (0.013%)

Special Resolution No. 4:**To Create Charge on the assets of the Company:**

Sr No.	Particulars	Resolution No.4	
		No. of Postal Ballot Forms	No. of Equity Shares (votes)
1	Total Postal Ballot forms/ votes (including e-voting) received	36	742230
2	Less: Invalid postal ballot forms/ votes received (as per register)	1	200
3	Net valid postal ballot forms/ votes (including e-voting received)	35	742030
4	Valid votes cast in favour of the resolution and its %	34	741930 (99.987%)
5	Valid votes cast against the resolution and its %	1	100 (0.013%)

Special Resolution No. 5:**To alter Object Clause of the Memorandum of Association of the Company:**

Sr No.	Particulars	Resolution No.5	
		No. of Postal Ballot Forms	No. of Equity Shares (votes)
1	Total Postal Ballot forms/ votes (including e-voting) received	36	742230
2	Less: Invalid postal ballot forms/ votes received (as per register)	1	200
3	Net valid postal ballot forms/ votes (including e-voting received)	35	742030
4	Valid votes cast in favour of the resolution and its %	34	741930 (99.987%)
5	Valid votes cast against the resolution and its %	1	100 (0.013%)

Special Resolution No. 6:**To keep Registers, copies of Returns etc., at Corporate Office (i.e. at a place other than Registered Office):**

Sr No.	Particulars	Resolution No.6	
		No. of Postal Ballot Forms	No. of Equity Shares (votes)
1	Total Postal Ballot forms/ votes (including e-voting) received	36	742230
2	Less: Invalid postal ballot forms/ votes received (as per register)	1	200
3	Net valid postal ballot forms/ votes (including e-voting received)	35	742030
4	Valid votes cast in favour of the resolution and its %	34	741930 (99.987%)
5	Valid votes cast against the resolution and its %	1	100 (0.013%)

5) Financial Calendar

The financial year of the company is 1st April to 31st March and financial results will be declared as per the following schedule:

Particular	Tentative schedule
Quarterly un-audited results	
Quarter ending 30 th June, 2015	By 14 th August, 2015
Quarter ending 30 th September, 2015	By 14 th November, 2015
Quarter ending 31 st December, 2015	By 14 th February, 2015
Annual audited result	
Year ended 31 st March, 2016	Within 60 days from 31 st March, 2016

6) SEBI Complaints Redressal System (SCORES)

SEBI has initiated SCORES for processing the investor complaints in a centralized web based redress system and online redressal of all the shareholders complaints. The company is in compliance with the SCORES and redressed the shareholders complaints well within the stipulated time.

7) REMUNERATION OF DIRECTORS

None of Directors have been paid any remuneration during the last financial year.

8) GENERAL SHAREHOLDER'S INFORMATION

AGM date, time and venue	: 30 th September, 2015 at 10 a.m. at Conference Hall, Rajvi Resorts, Airport Road, Galpadar, Gandhidham, Gujarat- 370 201
Financial Year	: 1 st April, 2014 to 31 st March, 2015
Book Closure Date	: Friday 25 th September, 2015 to Wednesday 30 th September, 2015
Listing on Stock Exchanges	: Bombay Stock Exchange Ltd
Stock Code	: 511185
ISIN	: INE381N01019
CIN	: L60200GJ1986PLC083845 (Existing)
	: L60200MH1986PLC041487 (Previous)
	: L99999MH1986PLC041487 (Previous)

The Company has paid listing fees for the year 2015-16 to the above stock exchange.

9) Market Price Data

Monthly High and Low quotations along with the volume of shares traded at Bombay Stock Exchange Ltd. during the financial year 2014-15:

Month & Year	BSE		
	High	Low	Volume in Rs.
April, 2014	Nil	Nil	Nil
May, 2014	4.20	4.20	84
June, 2014	4.41	4.41	2205
July, 2014	Nil	Nil	Nil
August, 2014	Nil	Nil	Nil
September, 2014	4.63	4.63	68987
October, 2014	Nil	Nil	Nil
November, 2014	Nil	Nil	Nil
December, 2014	Nil	Nil	Nil
January, 2015	Nil	Nil	Nil
February, 2015	Nil	Nil	Nil
March, 2015	Nil	Nil	Nil

10) Registrar and Transfer Agents**SYSTEM SUPPORT SERVICES**

209, Shivai Ind. Estate, 89,
Andheri Kurla Road, Saki Naka,
Andheri - (E), Mumbai – 400072
Tel.: 02228500835
Fax: 022-28501438
Email: syss72@yahoo.com

11) Share Transfer System

Physical shares sent for transfers or dematerialization are generally registered and returned within a period of 15 days from the date of receipt of completed and validly executed documents.

12) Dematerialization of securities

The Company's shares currently are in physical mode but the Company is in the process of dematerialization of shares.

13) Shareholding Pattern as on 31st March, 2015

Category	No. of Share Holders	Voting Strength%	No. Of Shares Held	% of Share Holding
Promoters	3	0.60	5,44,800	54.48
Companies	0	0	0	0
Private Corporate Bodies	10	2.01	13,300	1.33
FII's	0	0	0	0
OCBs and NRIs	0	0	0	0
Mutual Funds, Banks, FIs	0	0	0	0
Individuals	484	97.39	4,41,900	44.19
Total	497	100.00	10,00,000	100.00

14) Distribution of Share Holdings as on 31st March, 2015:

No. of Equity Shares Held	As on 31.03.2015			
	No. of share holders	% of Share holders	No. of Shares	% of Share holding
1-500	389	78.27	71,970	7.20
501-1000	50	10.06	47,300	4.73
1001-2000	17	3.42	27,900	2.79
2001-3000	13	2.62	33,900	3.39
3001-4000	0	0	0	0
4001-5000	1	0.20	5,000	0.50
5001-10000	20	4.02	1,89,700	18.97
10001 and above	7	1.41	6,24,230	62.42
Total	497	100.00	10,00,000	100.00

15) Shareholding Profile as on 31st March, 2015:

Mode of Holding	As on 31st March, 2015		
	No. of holders	No. of Shares	% to Equity
Demat	13	5,47,400	54.74
Physical	484	4,52,600	45.26
Total	497	10,00,00	100.00

16) Outstanding GDRs/ADRs/warrants or any convertible instruments, conversion date and likely impact on equity

We have no GDRs/ADRs or any commercial instrument.

17) Address of Registered Office

EXISTING (w.e.f. 16/7/2015)

Plot No.267, Ward 12/B, Gandhidham - 370201,

Till 15/7/2015

8A, Kapoor Building, J.P. Road, Behind Canara Bank, Andheri (W), Mumbai- 400 056, Maharashtra

18) Code of Conduct:

DECLARATION

A Code of Conduct for the Directors and Senior Management Personnel has already been approved by the Board of Directors of the Company. As stipulated under the provisions of sub-clause (II) E of Clause 49 of the Listing Agreement with stock exchanges, all the Directors and the designated personnel in the Senior Management of the Company have affirmed compliance with the said code for the financial year ended March 31, 2015.

Date: 30th May, 2015

Place: Gandhidham.

Sd/-

Maulin B. Acharya

Managing Director

DIN 00010405

19) Risk Management:

The company has been addressing various risks impacting the company and the policy of the company on risk management is provided elsewhere in this annual report in Management Discussion and Analysis.

20) Prevention of Insider Trading:

In accordance with the requirements of SEBI (Prohibition of Insider Trading) Regulations, 1992, the company has instituted a code of conduct for prohibition of insider trading in the company's shares.

21) Reconciliation of Share Capital Audit:

As stipulated by SEBI, a qualified Practicing Company Secretary carries out the Reconciliation of Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSIL) and the total issued and paid-up capital. This audit is carried out every quarter and the report thereon is submitted to the stock exchanges and is placed before the board of directors of the Company. The audit, inter alia, confirms that the listed and paid up capital of the company is in agreement with the aggregate of the total number of shares in dematerialized form held with NSDL and CDSIL and the total number of shares in physical form.

22) Corporate Identity Number (CIN):

Corporate Identity Number (CIN) of the company, allotted by the Ministry of Corporate Affairs, Government of India is L60200GJ1986PLC083845 (w.e.f. 16/07/2015) the registered office of the

Company has changed from Maharashtra to Gujarat, earlier change of R.O. the CIN of the Company was L60200MH1986PLC041487. As the company has added logistic business in its object clause by passing postal ballot resolution, the CIN of the Company has changed. The old CIN of the company was L99999MH1986PLC041487

23) CEO / CFO Certification:

As required by Clause 49 of the Listing Agreement, the CEO / CFO Certification is provided in the Annual Report. The paid-up capital of the Company is Rs 1 crore, hence corporate governance is not mandatory obligation over the Company. For maintain transparency and good corporate beliefs your Company has adopted corporate governance. The report requires under Clause 49 and other disclosures/ certificates are signed by Managing Director of the Company.

24) Green Initiative in the Corporate Governance:

As part of the green initiative process, the company has taken an initiative of sending documents like notice calling Annual General meeting, Corporate Governance Report, Directors Report, audited Financial Statements, Auditors Report, Dividend intimations etc., by email. Physical copies are sent only to those shareholders whose email addresses are not registered with the company and for the bounced-mail cases. Shareholders are requested to register their email id with Registrar and Share Transfer Agent / concerned depository to enable the company to send the documents in electronic form or inform the company in case they wish to receive the above documents in paper mode.

Place: Gandhidham

Date: 30th May, 2015.

For and on behalf of the Board of Directors

S/d

Maulin B. Acharya
Managing Director
DIN 00010405

DIRECTOR'S CERTIFICATION

In relation to the Audited Financial Accounts of the Company as at March 31, 2015, I hereby certify that:

- a) We have reviewed the financial statements and the cash flow statement for the year and that 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 statements that might be misleading;
- ii) these statements together present a true and fair view of the Company's affairs and are in compliance with the 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 violative of the Company's Code of Conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit Committee
- i) Significant changes in internal control over financial reporting during the year;
- ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
- iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For and on behalf of the Board of Directors

S/d

(Maulin B. Acharya)
MANAGING DIRECTOR

DIN. 00010405

S/d

(Narendrasinh D. Rana)
DIRECTOR

DIN. 02543871

Place: Gandhidham
Date: 30th May, 2015

AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

**The Members of
Suryakrupa Finance Limited**

We have examined the compliance of conditions of Corporate Governance by Suryakrupa Finance Ltd., for the year ended 31st March, 2015 as stipulated in Clause 49 of the Listing Agreement of the said Company with concerned Stock Exchange in India.

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 the Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

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 the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement except the company has not appointed Company Secretary and Chief Financial Officer.

We state that in respect of investor grievances received during the year ended 31st March, 2015, no such investor grievances are pending for a period exceeding 30 days against the Company as per the records maintained by the Shareholders Committee.

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

For Mukesh M. Shah & Co.
Chartered Accountants
Firm Registration No. :106625W

S/d
Partner
[Karnik K. Shah]
Membership No. 129675

Place: Ahmedabad
Date: 30th May, 2015

Form AOC-1

[Pursuant to first proviso to sub-section (3) of section 129 read with rules 5 of Companies (Accounts) Rules, 2014]

Statement containing salient features of the financial statements of subsidiaries/ associate companies/ joint ventures

Part "A": Subsidiaries

Sr No.	Particulars	
1	Name of the subsidiary	-- N.A--
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	
3	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	
4	Share Capital	
5	Reserve & surplus	
6	Total assets	
7	Total Liabilities	
8	Investments	
9	Turnover	
10	Profit before taxation	
11	Provision for taxation	
12	Profit after taxation	
13	Proposed Dividend	
14	% of Shareholding	

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Sr No.	Name of Associates/ Joint Ventures	--N.A.--
1	Latest audited Balance Sheet Date	
2	Shares of Associate/ Joint Ventures held by the company on the year ended	
	No.	
	Amount of Investment in Associates/ Joint Venture	
	Extend of Holding %	
3	Description of how there is significant influence	
4	Reason why the associate/ joint venture is not consolidated	
5	Networth attributable to Shareholding as per latest audited Balance Sheet	
6	Profit/ Loss for the year	
	(i) Considered in Consolidation	
	(ii) Not Considered in Consolidation	

Form No. AOC-2**(Pursuant to Clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)**

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013:

1. Details of contracts or arrangements or transactions not at arm's length basis: **None**
2. Details of material contracts or arrangement or transactions at arm's length basis:

a)	Name(s) of the Related Party	Mr. Maulin B. Acharya	Mr. Ashokkumar Dudi	Mr. Narendrasinh Rana
b)	Nature of Relationship	Managing Director	Director	Director
c)	Nature of Contracts/ Arrangements/ Transaction	Loan given	Loan given	Loan given
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	Rs. 9,00,000/- Closing Balance as on 31/3/2015. (loan given time to time as and when require)	Rs. 6,10,263/- Closing Balance as on 31/3/2015. loan given time to time as and when require)	Rs. 4,50,000/- Closing Balance as on 31/3/2015. loan given time to time as and when require)
e)	Date of Approval of Board	13 th October, 2014	13 th October, 2014	13 th October, 2014
f)	Amount paid as advances, if any	-	-	-

As per our report of even date

Mukesh M. Shah & Co.,

Chartered Accountants

Firm Registration Number: 106625W

S/d

Karnik K. Shah

Partner

Membership Number: 129675

For and On behalf of Board of Directors

Suryakrupa Finance Ltd.

S/d

Maulin B. Acharya

Managing Director

DIN: 00010405

Place :Gandhidham

Dated: 30th May, 2015

Narendrasinh D. Rana

Director

DIN: 02543871

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF SURYAKRUPA FINANCE LIMITED**

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **SURYAKRUPA FINANCE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of the 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 in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these standalone 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 evidences about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' 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 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 accounting policies used and the reasonableness of the accounting estimates made by 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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2015;
- b) in the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("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 paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as 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 standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of the written representations received from the directors as on 31st March, 2015 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of section 164(2) of the Act.
 - 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:
 - a. The Company does not have any pending litigations which would impact its financial position.
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For MUKESH M. SHAH & CO.
Chartered Accountants
Firm Registration No.: 106625W

S/d
Karnik K Shah
Partner
Membership No.: 129675
Place: Ahmedabad
Date: 30th May, 2015

**ANNEXURE REFERRED TO IN THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE TO
THE MEMBERS OF SURYAKRUPA FINANCE LIMITED ON THE STANDALONE FINANCIAL
STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015.**

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

1. The Company does not hold any fixed assets hence clause (i) (a) and (i) (b) of paragraph 3 of the order are not applicable to the company for the current period.
2. The Company does not deal in any type of inventories, hence clause (ii) (a) to (ii) (c) of paragraph 3 of the order are not applicable to the company for the current period.
3. The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
4. In our opinion, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of fixed assets and for the sale of services. During the course of our audit, no major weakness has been noticed in the internal control system in respect of these areas.
5. The Company has not accepted any deposits from the Public within the meaning of the provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder. Further, we are informed that no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any other Court or Tribunal.
6. In absence of any manufacturing activities carried out by the company, the requirement of maintenance of cost records under sub section 1 of section 148 of the Companies Act, 2013 are not applicable to the Company during the year under audit.
7.
 - (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the company has delayed in depositing the undisputed statutory dues in respect of Income tax during the year. Further, as informed to us, other statutory dues such as Provident Fund, Employees' State Insurance, Sales-tax, Service tax, Value added Tax are not applicable to the company. Moreover, as at 31st March, 2015, there are no such undisputed dues payable 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 dues under dispute for Income tax, Sales tax, Excise duty and Service tax and other material statutory dues as at 31st March, 2015.
 - (c) According to the information and explanations given to us, there is no amount required to be transferred to Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 and rules made thereunder.
8. The accumulated losses at the end of the financial year have exceeded fifty per cent of the net worth of the Company and have incurred cash losses during the financial year however the company have not incurred cash losses during immediately preceding financial year.
9. The Company has not taken any loans from any banks or financial institutions or debenture holders during the year, hence, the question of reporting under clause 3(ix) of the order does not arise. The company did not have any outstanding debentures or dues payable to financial institutions at any time during the year.
10. In our opinion and according to the information and explanations given to us, the Company has not given any guarantees for loans taken by any other parties; hence question of reporting under clause 3(x) of the order does not arise.

11. The Company has not availed any term loans during the year hence question of reporting under clause 3(xi) of the order does not arise.
12. To the best of our knowledge and based on information and explanations received from the management, no material fraud on or by the Company has been noticed or reported during the period covered by our audit.

For **MUKESH M. SHAH & CO.**
Chartered Accountants
Firm Registration No.: 106625W

S/d

Karnik K Shah
Partner
Membership No.: 129675
Place: Ahmedabad
Date: 30th May, 2015

SURYAKRUPA FINANCE LIMITED
Balance Sheet as at 31st March, 2015

Particulars	Note No.	Amount in INR	
		As at	
		31 st March	
		2015	2014
EQUITY AND LIABILITIES:			
Shareholders' Funds:			
Share Capital	1	100,00,000	100,00,000
Reserves and Surplus	2	(114,32,399)	(110,24,653)
		(14,32,399)	(10,24,653)
Non-Current Liabilities:			
Long Term Borrowings	3	19,60,263	11,00,000
		19,60,263	11,00,000
Current Liabilities:			
Trade Payables	4	18,03,493	-
Other Current Liabilities	5	87,130	15,000
		18,90,623	15,000
Total		24,18,487	90,347
ASSETS:			
Non-Current Assets:			
Fixed Assets:			
Tangible Assets	6	-	7,492
Deferred Tax Assets	7	-	342
Long Term Loans and Advances	8	50,000	-
		50,000	7,834
Current Assets:			
Trade Receivables	9	22,52,075	-
Cash and Bank Balances	10	1,16,412	70,279
Other Current Assets	11	-	12,234
		23,68,487	82,513
Total		24,18,487	90,347
Significant Accounting Policies , Notes to the Financial Statements	1 to 21		

As per our report of even date

Mukesh M. Shah & Co.,
Chartered Accountants
Firm Registration Number: 106625W

For and On behalf of Board of Directors
Suryakrupa Finance Ltd.

Karnik K. Shah
Partner
Membership Number: 129675

Maulin B. Acharya
Managing Director
DIN: 00010405
Place :Gandhidham
Dated: 30th May, 2015

Narendrasinh D. Rana
Director
DIN: 02543871

SURYAKRUPA FINANCE LIMITED

Statement of Profit and Loss for the year ended 31st March, 2015

Particulars	Note No.	Amount in INR	
		Year ended	
		31 st March	
		2015	2014
REVENUE:			
Revenue from Operations:	12	25,13,075	3,36,700
Net Revenue from Operations		25,13,075	3,36,700
Total Revenue		25,13,075	3,36,700
EXPENSES:			
Cost of Service	13	17,97,874	-
Employee Benefits Expense	14	36,500	1,36,500
Finance Costs	15	580	153
Depreciation and Amortisation expenses	6	-	1,473
Other Expenses	16	10,73,291	1,47,577
Total Expenses		29,08,245	2,85,703
Profit before Tax		(3,95,170)	50,997
Less/[Add]: Tax Expense:			
Deferred Tax	7	(342)	(560)
Earlier year tax adjustments		-	(2,854)
		(342)	(3,414)
Profit for the year		(3,95,512)	54,411
Basic & Diluted Earning per Equity Share [EPS] [in Rupees]	17		
Before Exceptional items		(0.39)	0.05
After Exceptional items		(0.39)	0.05
Significant Accounting Policies			
Notes to the Financial Statements	1 to 21		

As per our report of even date

Mukesh M. Shah & Co.,
Chartered Accountants
Firm Registration Number: 106625W

For and On behalf of Board of Directors
Suryakrupa Finance Ltd.

Karnik K. Shah
Partner
Membership Number: 129675

Maulin B. Acharya
Managing Director
DIN: 00010405

Narendrasinh D. Rana
Director
DIN: 02543871

Place :Gandhidham
Dated: 30th May, 2015

Suryakrupa Finance Limited
Cash Flow Statement for the year ended March 31, 2015

Particulars	Amount in INR	
	Year ended March 31	
	2015	2014
A Cash flows from operating activities:		
Net profit before taxation and extraordinary items	(3,95,170)	50,997
Adjustments for:		
Depreciation, Impairment and Amortisation	-	1,473
Loss on sale of assets [Net]	7,492	-
Interest expenses	580	153
Total	8,072	1,626
Operating profit before working capital changes	(3,87,098)	52,623
Adjustments for:		
[Increase] in trade receivables	(22,52,075)	1,50,800
Decrease/ [Increase] in long term advances	(50,000)	-
Increase in trade payables	18,03,493	-
Increase/ [Decrease] in other current liabilities	72,130	2,500
Total	(4,26,452)	1,53,300
Cash generated from operations	(8,13,550)	2,05,923
Direct taxes paid [Net of refunds]	-	-
Net cash from operating activities	(8,13,550)	2,05,923
B Cash flows from investing activities:		
Net cash from investing activities	-	-
C Cash flows from financing activities:		
Proceeds from Long Term Borrowings	19,60,263	-
Repayment of Long Term Borrowings	(11,00,000)	(5,00,750)
Interest paid	(580)	(153)
Net cash used in financing activities	8,59,683	(5,00,903)
Net increase/ [decrease] in cash and cash equivalents	46,133	(2,94,980)
Cash and cash equivalents at the beginning of the year	70,279	3,65,259
Cash and cash equivalents at the end of the year	1,16,412	70,279

Notes to the Cash Flow Statement

- All figures in brackets are outflows.
- Previous year's figures have been regrouped wherever necessary.
- Cash and cash equivalents comprise of:

	As at March 31		
	2015	2014	2013
a Cash on Hand	2,040	56,387	3,35,692
b Balances with Banks	1,14,372	13,892	29,567
c Total	1,16,412	70,279	3,65,259

As per our report of even date

Mukesh M. Shah & Co.,

Chartered Accountants

Firm Registration Number: 106625W

Karnik K. Shah

Partner

Membership Number: 129675

For and On behalf of Board of Directors

Suryakrupa Finance Ltd.

Maulin B. Acharya

Managing Director

DIN: 00010405

Place :Gandhidham

Dated: 30th May, 2015

Narendrasinh D. Rana

Director

DIN: 02543871

I-Significant Accounting Policies:**1 Basis Of Preparation Of Financial Statements:**

The financial statements are prepared under the historical cost convention on the "Accrual Concept" of accountancy in accordance with the accounting principles generally accepted in India and they comply with the Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies [Accounts] Rules, 2014 and other pronouncement issued by the Institute of Chartered Accountants of India [ICAI], to the extent applicable, and with the applicable provisions of the Companies Act, 2013.

2 Use Of Estimates:

The preparation of financial statements in conformity with the accounting standards generally accepted in India requires, management to make estimates and assumptions that affect the reported amount of assets and liabilities and the disclosure of contingent liabilities on the date of financial statements and reported amount of revenue and expenses for the year while actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

3 Fixed Assets and Depreciation:

- A The fixed assets are shown at historical Cost of acquisition / construction less accumulated depreciation. Cost (Net of input tax credit received / receivable) includes related expenditure and pre-operative and project expenses for the period up to completion of construction / assets are put to use. Gains and losses on account of foreign exchange fluctuation attributable to fixed assets are adjusted to the carrying amount of respective assets.
- B Depreciation on tangible assets is provided on "straight line method" based on the useful lives as prescribed under Schedule II of the Companies Act, 2013.
- C Depreciation on additions/ disposals of the fixed assets during the year is provided on pro-rata basis according to the period during which assets are put to use.

4 Recognition of Income and Expenditure:

- A Revenue from Service is recognized on accrual basis when there is no uncertainty of amount of consideration derived or deemed to be derived from such services.
- B Freight Income is accounted when goods are delivered by the Company to customers.
- C Freight expenses are accounted when hired vehicles deliver goods to the Company at destination.
- D In respect of other heads of Income, the Company follows the practice of recognizing income on an accrual and prudent basis, except in respect of income, which is not certain to realize.

5 Taxes on Income:

- A Tax expenses comprise of current and deferred tax.
- B Current tax is measured at the amount expected to be paid on the basis of reliefs and deductions available in accordance with the provisions of the Income Tax Act, 1961.
- C Deferred tax reflects the impact of current year timing differences between accounting and taxable income and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and laws that have been enacted or substantively enacted as of the balance sheet date. Deferred tax assets are recognised only to the extent there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised and are reviewed at each balance sheet date.

6 Provision for Bad and Doubtful Debts/ Advances:

Provision is made in accounts for bad and doubtful debts/ advances which in the opinion of the management is considered doubtful of recovery.

7 Provisions, Contingent Liabilities and Contingent Assets:

Provision is recognised when the Company has a present obligation as a result of past events and it is probable that the outflow of resources will be required to settle the obligation and in respect of which reliable estimates can be made. A disclosure for contingent liability is made when there is a possible obligation, that may, but probably will not require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision/ disclosure is made. Contingent assets are not recognised in the financial statements. Provisions and contingencies are reviewed at each balance sheet date and adjusted to reflect the correct management estimates.

SURYAKRUPA FINANCE LIMITED Notes to the Financial Statements					
Particulars			Amount in INR		
			As at 31 st March		
			2015	2014	
Note: 1-Share Capital:					
Authorised:					
25,00,000 [as at 31-03-2014: 25,00,000] Equity Shares of Rs.10/- each			250,00,000	250,00,000	
			250,00,000	250,00,000	
Issued, Subscribed and Paid-up:					
10,00,000 [as at 31-03-2014: 10,00,000] Equity Shares of Rs.10/- each fully paid up			100,00,000	100,00,000	
			100,00,000	100,00,000	
A The reconciliation of the number of Shares outstanding is as under:					
Particulars					
i) Equity Shares:					
Number of shares at the beginning			10,00,000	10,00,000	
Add: Issued during the year			-	-	
Less: Buy back during the year			-	-	
Number of shares at the end			10,00,000	10,00,000	
B Details of Share Holders holding more than 5% of Shares:					
			Year - 2014-15		Year - 2013-14
Category of shares	Name of the Shareholder		Number of Shares	% to total shareholding	Number of Shares
Equity Shares	Maulin Bhavesh Acharya		2,73,250	27.33%	70,000
	Ashok kumar Dudi		1,35,350	13.54%	-
	Narendrasinh Rana		1,36,200	13.62%	-
C Terms and rights attached to Equity Shares:					
The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity share is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting, except in the case of interim dividend. In the event of liquidation of the Company, the equity shareholders shall be entitled to proportionate share of their holding in the assets remaining after distribution of all preferential amounts.					
Note: 2-Reserves and Surplus:					
Surplus in statement of Profit and Loss:					
Balance as per last Balance Sheet			(110,24,653)	(110,91,298)	
Add: Profit / (Loss) for the reporting period			(3,95,512)	54,411	
Add: MAT credit entitlement Adjustments			(12,234)	12,234	
Net Balance as at the end of the reporting period			(114,32,399)	(110,24,653)	
Total			(114,32,399)	(110,24,653)	
Note: 3-Long Term Borrowings:					
Particulars		Amount in INR			
		Non-current portion		Current Maturities	
		As at 31 st March			
		2015	2014	2015	2014
A From Others [Unsecured] :					
a From Directors [*]		19,60,263	-	-	-
b From Others		-	11,00,000	-	-
Total		19,60,263	11,00,000	-	-
[*] It is interest free unsecured loans granted to the company without any specified repayment terms. However, the same is repayable after 12 months.					
Note: 4 -Trade Payables:					
Micro, Small and Medium Enterprises [*]			-	-	
Others			18,03,493	-	
Total			18,03,493	-	
[*] Disclosure in respect of Micro, Small and Medium Enterprises:					
In the absence of information available with the company concerning the status of suppliers under Micro, Small and Medium Enterprises Development Act, 2006, particulars regarding unpaid amount to such suppliers, interest due thereon,etc could not be disclosed in accounts.					
Note: 5 -Other Current Liabilities:					
Others:					
Payable to Statutory Authorities			9,265	-	
Others			77,865	15,000	
Total			87,130	15,000	

SURYAKRUPA FINANCE LIMITED
Notes to the Financial Statements

Note: 6 -Fixed Assets:

	Tangible Assets		Total
	Furniture and Fixtures	Office Equipments	
Gross Block:			
Balance as at March 31, 2013	33,694	17,000	50,694
Additions during the reporting period	-	-	-
Disposals during the reporting period	-	-	-
Other adjustments	-	-	-
Balance as at March 31, 2014	33,694	17,000	50,694
Additions during the reporting period	-	-	-
Disposals during the reporting period	-	-	-
Other adjustments	33,694	17,000	50,694
Balance as at March 31, 2015	-	-	-
Depreciation:			
Balance as at March 31, 2013	28,316	13,413	41,729
Charge for the year	974	499	1,473
Disposals during the reporting period	-	-	-
Other adjustments	-	-	-
Balance as at March 31, 2014	29,290	13,912	43,202
Charge for the year	-	-	-
Disposals during the reporting period	-	-	-
Other adjustments	29,290	13,912	43,202
Balance as at March 31, 2015	-	-	-
Net Block:			
As at March 31, 2014	4,404	3,088	7,492
As at March 31, 2015	-	-	-

Particulars	Amount in INR	
	As at 31st March	
	2015	2014

Note: 7 - Deferred Tax Assets:

- A** The Net Deferred Tax Asset of Rs. 342 has been reversed during the year [Previous reporting period [net] : Rs.560] for the reporting period has been provided in the statement of Profit and Loss.
- B** Break up of Deferred Tax Liabilities and Assets into major components of the respective balances are as under :

	Amount in INR			
	As at 31-03-13	Charge for the previous reporting period	As at 31-03-14	Charge for the current reporting period
Deferred Tax Liabilities:				
Others	218	(218)	-	-
Total	218	(218)	-	-
Deferred Tax Assets:				
Others	-	342	342	(342)
Total	-	342	342	(342)
Net Deferred Tax Liability / (Asset)	218	(560)	(342)	342

Note : 8 - Long Term Loans and Advances :

[Unsecured, Considered Good]	Amount in INR	
	2015	2014
Security Deposits	50,000	-
Total	50,000	-

Note: 9 -Trade Receivables:

[Unsecured]	Amount in INR	
	2015	2014
Outstanding for a period exceeding six months from the date they are due for payment	-	-
Others - Considered good	22,52,075	-
Total	22,52,075	-

Note: 10 -Cash and Bank Balances :

	Amount in INR	
	2015	2014
Balances with Banks	1,14,372	13,892
Cash on Hand	2,040	56,387
Total	1,16,412	70,279

Note: 11 -Other Current Assets:

	Amount in INR	
	2015	2014
MAT credit entitlement	-	12,234
Total	-	12,234

Note: 12 - Revenue from Operations [Net]:

	Amount in INR	
	2015	2014
Revenue from Financial Consultancy services	2,61,000	3,36,700
Revenue from Transportation services	22,52,075	-
Total	25,13,075	3,36,700

Note: 13 -Cost of Service:

	Amount in INR	
	2015	2014
Transportation expenses - Freight	17,97,874	-
Total	17,97,874	-

Note: 14 - Employee Benefit Expense:

	Amount in INR	
	2015	2014
Salaries and wages	36,500	1,36,500
Total	36,500	1,36,500

SURYAKRUPA FINANCE LIMITED			
Notes to the Financial Statements			
Particulars	Amount in INR		
	Year ended on 31 st March		
	2015	2014	
Note: 15 -Finance Cost:			
Interest expense [*]	292	-	
Bank commission & charges	288	153	
Total	580	153	
[*] The break up of interest expense in to major heads is given below:			
Late payment of tax	292	-	
	292	-	
Note: 16 - Other Expenses:			
Power & fuel	6,30,261	-	
SEBI fees [*]	2,262	56,285	
Printing and stationery	1,12,360	16,854	
Listing fees			
Payment to Statutory Auditors [Including Service Tax]:			
As auditor	84,270	15,000	
For other services	2,247	-	
Legal and Professional expenses	85,583	45,258	
Loss on discard of fixed assets	7,492	-	
ROC filing fees	20,000	-	
Rent [**]	56,000	-	
Advertisement Expenses	47,695	-	
Miscellaneous Expenses	25,121	14,180	
Total	10,73,291	1,47,577	
[*] This amount paid by the company pursuant to the consent order of SEBI.			
[**] The Company has taken office premise under operating lease or leave and license agreement with no restrictions and are renewable/ cancellable at the option of either of the parties. There are no sub-leases. The lease payments recognised under "Rent Expenses" are:			
Note: 17 - Calculation of Earnings per Equity Share [EPS]:			
The numerators and denominators used to calculate the basic and diluted EPS are as follows:			
Profit after tax attributable to Shareholders:			
A Profit attributable to Shareholders			
a Before and after Exceptional items	INR	(3,94,828)	54,411
B Basic and weighted average number of Equity shares outstanding during the year	Nos.	10,00,000	10,00,000
C Nominal value of equity share	INR	10	10
D Basic & Diluted EPS :			
Before and after Exceptional items	INR	(0.39)	0.05
Note: 18 -Contingent Liabilities and commitment [to the extent not provided for]:			
There are no contingent liabilities which require to be provided for or disclosed in accordance with the Accounting Standard - 29 on "Provisions, Contingent Liabilities and Contingent Assets" issued by ICAI.			
Note: 19 - Related Party Transactions :			
A Name of the Related Party and Nature of the Related Party Relationship:			
a Directors and their relatives:			
Ashokkumar dudi			
Maulin Acharya			
Narendrasinh Rana			
Ravindra Palkar [Ceased to be director from 15-11-2014]			
Hemat Desai [Ceased to be director from 15-11-2014]			
b Enterprises significantly influenced by Directors and/ or their relatives:			
Kesar Interlink Private Limited	Regal Shipping Private Limited		
Alpha Vinimay Private Limited	Ras Infraport Private Limited		
Shaan Infra Private Limited	Rajvi Estate LLP		
Riviera Infra Private Limited			
B Transactions with Related Parties:			
The following transactions were carried out with the related parties in the ordinary course of business :			
<u>Value of the Transactions [INR]</u>			
<u>Directors and their relatives</u>			
<u>Reporting period ended at</u>			
<u>Nature of Transactions</u>	<u>31-03-2015</u>	<u>31-03-2014</u>	
Loans taken and outstanding:			
Ashokkumar dudi	6,10,263	-	
Maulin Acharya	9,00,000	-	
Narendrasinh Rana	4,50,000	-	
	19,60,263	-	

SURYAKRUPA FINANCE LIMITED
Notes to the Financial Statements

Note: 20 - Segment Information :

The segment information is as under-

The Company is dealing into two different segments : Financial Services and transportation Services

Financial services segment includes the services provided by the company in respect of financial consultancy services

Transportation services segment includes the income in respect of logistic business operations.

No.	Particulars	Amount in INR	
		Year ended on 31 st March	
		2015	2014
1	Segment Revenue		
	Finance Services	2,61,000	3,36,700
	Transportation Services	22,52,075	-
	Eliminated Revenue	-	-
	Unallocable Revenue	-	-
	Total Revenue	25,13,075	3,36,700
2	Segment Results		
	Finance Services	2,61,000	3,36,700
	Transportation Services	4,54,201	-
	Eliminated Result	-	-
	Other Unallocable Income (Net of expenditure)	-	-
	Unallocated Cost	11,10,079	2,82,289
	Finance cost	292	-
	Net Result	(3,95,170)	54,411
3	Segment Assets:		
	Finance Services	-	-
	Transportation Services	22,52,075	-
	Unallocated	1,16,412	70,279
	Total Segment Assets	23,68,487	70,279
4	Segment Liabilities:		
	Finance Services	-	-
	Transportation Services	17,97,875	-
	Unallocated	83,483	15,000
	Total Segment Liabilities	18,81,358	15,000
5	Depreciation and Amortisation expenses		
	Finance Services	-	-
	Transportation Services	-	-
	Unallocated	-	1,473
	Total Depreciation and amortisation expense	-	1,473
6	Non cash expenditure other than depreciation and amortisation		
	Finance Services	-	-
	Transportation Services	-	-
	Unallocated	7,492	-
	Total Depreciation and amortisation expense	7,492	-

Note: 21 - Other Notes :

- 1 Previous year's figures have been regrouped/ reclassified wherever necessary to correspond with the current year's classifications/ disclosure.
- 2 During the year company has started operations in transportation services.
- 3 The accumulated losses of the company has exceeded the paid-up capital of the company. However, the directors of the company are exploring the new opportunities and have started operations of transportation services during the year and have foreseeable projected cash flows for the future. In view of the same, the accounts of the company are prepared on going concern basis.

Signatures to Significant Accounting Policies and Notes 1 to 21 to the Financial Statements

As per our report of even date

Mukesh M. Shah & Co.,
Chartered Accountants
Firm Registration Number: 106625W

For and On behalf of Board of Directors
Suryakrupa Finance Ltd.

Karnik K. Shah
Partner
Membership Number: 129675

Maulin B. Acharya
Managing Director
DIN: 00010405
Place :Gandhidham
Dated: 30th May, 2015

Narendrasinh D. Rana
Director
DIN: 02543871

SURYAKRUPA FINANCE LIMITED

(CIN L60200GJ1986PLC083845)

Registered Office: Plot No.267, Ward 12/B, Gandhidham – 370201, Gujarat

ATTENDANCE SHEET

Shareholders attending the Meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.

DP Id:

Folio No.

Client ID

No of Shares

Name & Address of shareholder:

I hereby record my presence at the 28th ANNUAL GENERAL MEETING of the Company at Conference Hall of Rajvi Resorts, Airport Road, Galpadar, Gandhidham, Gujarat- 370201 held on Wednesday the 30th day of September at 10.00 a.m.

Sign of shareholder/ Proxy

SURYAKRUPA FINANCE LIMITED

(CIN L60200GJ1986PLC083845)

Registered Office: Plot No.267, Ward 12/B, Gandhidham – 370201, Gujarat

Form No. MGT-11

(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 shareholder
Registered address
E-mail ID
Folio No. / Client ID
DP ID

I / we, being the shareholder(s) of shares of the above named company, hereby appoint:

1) Name _____ Address _____

E-mail ID _____, Signature of failing him/her

2) Name _____ Address _____

E-mail ID _____ Signature of failing him/her

3) Name _____ Address _____

E-mail ID _____ Signature

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf the 28th AGM of the Company at Conference Hall of Rajvi Resorts, Airport Road, Galpadar, Gandhidham, Gujarat- 370201 to be held on Wednesday the 30th day of September at 10.00 a.m, and at any adjournment thereof in respect of such resolutions as are indicated below :

#	ORDINARY BUSINESS	For	Against
1.	Adoption of Directors' Report, Audited Financial Statements for the year ended 31st March, 2015 and Auditors' Report thereon		
2.	Appointment of Auditor M/s. Mukesh M. Shah & Co.		
	SPECIAL BUSINESS		
3.	Appointment of Mr. Ashok Kumar Dudi, as Director		
4.	Appointment of Mr. Ashok Kumar Dudi, as Managing Director		
5.	Appointment of Mr. Narendrasinh D. Rana, as Director		
6.	Appointment of Mr. Maulin B. Acharya, as Director		
7.	Appointment of Mr. Amar Pal, as Director		
8.	Appointment of Mr. Dharmesh Barot, as Director		
9.	Appointment of Mrs. Nidhi Gomber, as Director		

Signed this _____ day of September, 2015.

Signature of the Shareholder

Signature of Proxy holder(s)

Affix
Revenue
stamp
Rs. 1/-

Note: This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.