

67th ANNUAL REPORT 2014-2015

Shervani Industrial Syndicate Limited

Shervani Industrial Syndicate Limited

BOARD OF DIRECTORS

CHAIRMAN

Dr. Ashutosh Pratap Singh

MANAGING DIRECTOR

Mr. Saleem Iqbal Shervani

WHOLETIME DIRECTOR & CHIEF FINANCIAL OFFICER

Mr. Tahir Hasan

DIRECTORS

Mr. Azher Nisar Shervani

Mr. Saeed Mustafa Shervani

Mr. Kush Bhargava

Mr. Gopal Swarup Chaturvedi

Mr. Raju Verghese

Mr. Mohammad Aslam Sayeed

Mrs. Shefali Bansal

COMPANY SECRETARY & Sr. ACCOUNTS MANAGER

Mr. B. K. Misra

AUDITORS

M/s. P.L. Tandon & Co.

Chartered Accountants,

Kanpur

BANKERS

State Bank of India

Union Bank of India

Central Bank of India

ICICI Bank Ltd.

HDFC Bank Ltd.

REGISTERED OFFICE

Shervani Nagar,

Sulem Sarai, Harwara

Allahabad - 211011

Uttar Pradesh

Annual Report 2014-2015

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NOTICE is hereby given that the **67th Annual General Meeting** of the Members of SHERVANI INDUSTRIAL SYNDICATE LIMITED will be held on Wednesday, the 30th September, 2015 at 11.30 A.M at 2, New Cantonment, Kanpur Road, Allahabad to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt
 - (a) the Audited Financial Statement of the Company for the Financial Year ended March 31, 2015, together with the Reports of the Directors' and Auditors thereon.
 - (b) the Audited Consolidated Financial Statement of the Company for the Financial Year ended March 31, 2015 together with the Report of the Auditors thereon.
2. To appoint a Director in place of Mr. Tahir Hasan, (DIN 00074282) who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Raju Verghese, (DIN 01086812) who retires by rotation and, being eligible, offers himself for re-appointment.
4. To appoint Statutory Auditors and fix their remuneration 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 M/s P L Tandon & Co. Chartered Accountants (ICAI Registration No. 000186C) be and are hereby re-appointed as Auditor's of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company at such remuneration as may be decided by the Board of the Directors of the Company".

SPECIAL BUSINESS

5. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as Ordinary Resolution:
"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Shefali Bansal (DIN: 07090579) who has been appointed as an Additional Director of the Company pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, and being eligible, offers herself for appointment and in respect of whom the Company has received a notice in writing from a member, pursuant to the provisions of Section 160 of the Companies Act, 2013 signifying his intention to propose the candidature of Mrs. Shefali Bansal for the office of

Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

By Order of the Board
For Shervani Industrial Syndicate Limited

B.K. Misra
Company Secretary

Place : Allahabad
Date : August 8, 2015

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HER SELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

Proxy in order to be effective must be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the Meeting.

2. A person can act as proxy on behalf of members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
3. The Statement pursuant to Section 102 of the Companies Act, 2013 setting out the material facts in respect of Special Business under Item No. 5 as set out above is annexed hereto.
4. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
5. Members / Proxies are requested to bring their attendance slip duly filled in along with their copy of Annual Report to the Meeting.
6. 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.
7. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Annual General Meeting.
8. The Register of Members and Share Transfer Books of the Company shall remain closed from Thursday, 24th September, 2015 to Wednesday, 30th September, 2015 (both days inclusive).

9. Pursuant to the provisions of Section 205A(5) and 205C of the Companies Act, 1956, the Company has transferred unpaid / unclaimed dividend upto financial year 2006-07 to Investor Education and Protection Fund (IEPF) established by the Central Government. The unpaid / unclaimed dividend for the financial year 2007-08 and thereafter which remains unpaid / unclaimed for a period of seven years from the date it became due for payment will be transferred by the Company to the IEPF. Members who have not encashed their dividend warrants may approach Company or RTA for obtaining payment thereof.
10. Members holding shares in electronic form are requested to intimate immediately any change in their Address or Bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company or its Registrar and Transfer Agents (RTA).
11. 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 or its Registrar and Transfer Agents (RTA).
12. Members who have not registered their e-mail 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.
13. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in Form No. SH-13 prescribed under Section 72 of the Companies Act, 2013 read with Rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014 which can be obtained from the Company or its RTA.
14. Members desirous of obtaining any information / clarifications, intending to raise any query concerning the annual accounts or operations of the Company, are requested to forward the same at least seven days prior to the date of meeting to the Company Secretary at the Registered office of the Company, so that the same may be attended appropriately.
15. 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. The necessary arrangements have been made by the Company with Central Depository Services Ltd ("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.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 27th September 2015 at 10 AM and ends on 29th September 2015 at 5 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on 23rd September 2015 (the cut off date), 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 and Physical Form

PAN Enter your 10 digit alpha-numeric **PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

**Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Attendance Slip indicated in the PAN field.

DOB Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.

Dividend Bank details

Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.

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 EVSN for the <Shervani Industrial Syndicate Limited> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take 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.

By Order of the Board
For Shervani Industrial Syndicate Limited

B.K. Misra
Company Secretary

Place : Allahabad
Date : August 8, 2015

ANNEXURE TO AGM NOTICE

Information pursuant to Clause 49 of the Listing Agreement regarding re-appointment of the Directors.

Name of the Director	Mr Tahir Hasan	Mr Raju Verghese
Date of Birth	21.07.1946	05.11.1947
Date of appointment	28.06.1979	27.01.2007
Specialised expertise	Industrialist	Finance & Taxation
Qualifications	B.E., PGDM	B.Sc.
Directorship of other Companies as on 31.03.2015	Shervani Hospitalities Ltd ISGEC Heavy Engineering Ltd The Saraswati Sugar Mills Ltd Tara Products & Services Pvt Ltd. Uttar Pradesh Cricket Association	Reed Finance Pvt Ltd. Capon Food Specialities Ltd.
Chairman/Member of other Committees of Companies as on 31.03.2015	Nil	Nil
Shareholding in the Company	0.47%	0.02%

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**ITEM No. 5**

Pursuant to provisions of Section 149 of the Companies Act, 2013 read with Rule 3 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement, every listed company is required to appoint at least one woman director on Board of the Company by 31st March, 2015. In compliance thereof, Mrs. Shefali Bansal (DIN: 07090579) was appointed as an Additional Director by the Board of Directors of the Company at their meeting held on 9th February, 2015.

In terms of Section 161(1) of the Companies Act, 2013, Mrs. Shefali Bansal holds office as Additional Director only up to the date of the forthcoming Annual General Meeting. The Company has received a notice from a member alongwith the deposit of requisite amount under section 160 of the Act proposing her candidature as a Woman Director under the provisions of Section 149 and 152 of the Companies Act, 2013. Mrs. Shefali Bansal is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director.

The Resolution seeks the approval of Members for the appointment of Mrs. Shefali Bansal as Woman Director of the Company who is liable to retire by rotation.

Brief profile along with other details of the Director is as under:

Name of the Director	: Mrs. Shefali Bansal
DIN	: 07090579
Date of joining the Board	: 09.02.2015
Profile of the Director	: Mrs. Shefali Bansal aged about 59 years, is a graduate and having considerable exposure of public life.
No of Shares held in the Company	: NIL
Directorship and Committee Membership in other Companies	: NIL

None of the Director or Key Managerial Personnel of the Company and/ or their relatives, except Mrs. Shefali Bansal in her personal capacity for whom the Resolution relates, is interested or concerned in the Resolution.

The Board commends the Ordinary Resolution set out at Item No.5 of the Notice for approval by the Members.

By Order of the Board
For Shervani Industrial Syndicate Limited

Date: August 8, 2015

B. K.Misra
Company Secretary

Registered Office

Shervani Nagar, Sulem Sarai,
Harwara, Allahabad - 211011 (U.P.)

Dear Members,

Your Directors take pleasure in presenting the 67th Annual Report together with the Audited Financial Statements for the year ended on 31st March, 2015.

1. FINANCIAL RESULTS

	(Rs. in Lac)
Total Revenue	186
Loss before Depreciation	101
Depreciation	28
Loss after Depreciation before tax	129
Current/Earlier year tax	1
Loss after tax	130

2. DIVIDEND

Due to inadequacy of Profit and the provisions of the Companies Act, 2013, your Directors are not in position to propose any dividend for the year ended on 31st March, 2015.

3. OPERATIONS REVIEW

During the year under review, the company commenced the infrastructure development of its real estate project 'Shervani Legacy' as per approved layout plan. This includes construction of roads, pedestrian pathways, sewer, water and electricity lines. The project has received much appreciation from the public but the booking of plots could not reach the expected levels due to a sluggish market and the slow down of the economy in general. The initial development expenses, therefore, are not commensurate with the amount of advance received towards booking of plots. But during the next year, your company hopes to book and sell plots in line with its business plan.

4. MANAGEMENT DISCUSSION AND ANALYSIS

A. Business Overview, Industry Structure and Development

While there have been positive signals from the new Government in power, the macro economic recovery is yet to kick in.

Real estate sector has been under economic slowdown for the past year or two that has also had an adverse impact on the sale of plots. As the economy and the real estate business recovers, your company expects the sales to speed up as well.

In second tier cities the real estate business is not as organized as in the metros providing many opportunities to both direct and develop the market by providing value added products. The demand for housing from upper and middle strata of society in such cities is expanding and your Company expects to capitalize on the same by building group housing apartments as planned in the second stage of the Shervani Legacy project.

B. Outlook on Opportunities, Threats, Risks and Concern

Growing urbanization is lifting the demand in housing sector specially in tier two cities. The high standards of construction adhered to in the previous project has infused trust and had a positive impact on the current

development which is reflected in enquiries from the public for the current Shervani Legacy project. Continuous upward trend in input cost and instability in international money market is a matter of concern for Indian public including real estate industry. Completion of Project in optimal time and according to schedule is key to building strong reputation and maximizing profits. Delays increase the input costs and have adverse impact on project. A significant factor leading to delays both in terms of time, risk and cost is over land acquisition and related legal documentation. In the current project the ready availability of land off sets the risks and concern factor to a great extent.

C. Subsidiary Company

M/s Farco Foods Pvt Limited, the wholly owned subsidiary of your Company has maintained its productivity by manufacturing 5139 MT biscuits of Priyagold Brand on job work basis. We are hopeful that in coming financial year the plant will be upgraded to gas plant which will help to improve the quality of finished product.

D. Internal Financial Controls

The Company has an adequate system of internal control to ensure compliance with policies and procedures. The internal audit is done by an independent firm of Chartered Accountants. The internal audit reports alongwith recommendations contained therein are reviewed by the Audit Committee of the Board.

E. Development in Human Resource and Industrial Relation

The Company maintains a very cordial relationship with its employees. They whole heartedly support the management in all activities and endeavors.

F. Research and Development

In view of the nature of business activities of the Company there is little scope for research and development work. The company is making all efforts to reduce costs by maintaining the standards for the benefit of consumers.

5. CORPORATE GOVERNANCE

As per Clause 49 of The Listing Agreement with the Stock Exchange a separate section on the corporate governance practices followed by the Company together with a certificate from the Company's Auditors confirming compliance is separately furnished and forms an integral part of this report.

6. EXTRACT OF ANNUAL RETURN

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

7. BOARD MEETINGS

The calendar of Meetings is prepared and circulated in advance to the Directors. During the year, 4 nos. Board Meetings were convened and details of which are given in the Corporate Governance Report.

8. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134 (3) of the Companies Act, 2013, the Directors state that;

- (i) in the preparation of the Annual Accounts, the applicable accounting standards have been followed;
- (ii) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the profit and loss of the Company for that period;
- (iii) 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;
- (iv) the Directors had prepared the Annual Accounts on a going concern basis;
- (v) the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- (vi) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

9. DECLARATION BY INDEPENDENT DIRECTORS

All Independent Directors have given declaration 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. NOMINATION & REMUNERATION

The Board on the recommendation of the Nomination & Remuneration Committee, make the appointment of Directors, senior management and fix their remuneration. Key Management Personnel are appointed by the Board after consideration of their qualification and exposure to required fields. The details are stated in the Corporate Governance Report.

11. AUDITORS REPORT

The observations of the Statutory Auditors in their report are appropriately dealt with notes forming part of Financial Statement. No qualification or adverse remarks has been made by the Company Secretary in practice in his Secretarial Audit Report.

12. RELATED PARTY TRANSACTIONS

To provide transparency in management and ensure compliance with the provisions of various laws the Audit Committee has provided guidelines to the Directors/Board. The guidelines inter alia provide for identification, manner of dealing, conduct and documentation of such transactions as per the provisions of the Companies Act and other applicable rules and regulations.

There were no related party transactions between the Company and the Promoters, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of Company. All related party transactions that were entered in to during the financial year were in the ordinary course of business and disclosed at Note No.31 attached to the balance sheet. None of the Director's has any pecuniary relationship or transaction vis-à-vis the Company.

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

There is nothing to report about the conservation of energy and technology absorption during the year. There is no foreign exchange earnings and outgo.

14. RISK MANAGEMENT

Pursuant to the requirement of Clause 49 of the Listing Agreement, the Company has constituted a Risk Management Committee. The details of Committee and its terms of reference are set out separately in the Corporate Governance Report.

15. CORPORATE SOCIAL RESPONSIBILITY

The provisions of section 148 of the Companies Act, 2013 are not applicable to your company.

16. BOARD EVALUATION

The Board carries out annual evaluation of its own performance, of the Directors individually as well of the working of its various Committees. The key areas for evaluation are the quality of deliberations and contribution towards performance and guidance to management. The Board of Directors expressed their satisfaction with the evaluation process.

17. DIRECTORS

Mr. Tahir Hasan and Mr. Raju Verghese are the Directors retiring by rotation and, being eligible, offers themselves for re-appointment. In compliance of section 161 of the Companies Act, 2013 and Listing Agreement regarding appointment of woman Director the Board in the meeting held on 9.02.2015 appointed Mrs Shefali Bansal as an Additional Director of the Company till the date of this Annual General Meeting. The Board recommends the appointment of Mrs Shefali Bansal as Director of the Company liable to retire by rotation.

As required by the Listing Agreement with the Stock Exchange the relevant details in respect of the Directors proposed to be appointed / re-appointed have been annexed to the notice of meeting in terms of Section 102(1) of the Companies Act 2013. The Directors recommend all the resolutions placed before the Members relating to Directors for their approval.

18. STATUTORY AUDITORS

M/s P.L. Tandon & Co. Chartered Accountants, Kanpur retire at the ensuing Annual General Meeting and are eligible for re-appointment. They have confirmed their eligibility under section 141 of the Companies Act, 2013 and the rules framed thereunder for re-appointment as Auditors of the Company. As required under Clause 49 of the Listing Agreement the Auditors have also confirmed that they hold a valid certificate issued by

the Peer Review Board of the Institute of Chartered Accountants of India.

19. SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 the Company has appointed M/s Siddiqui & Associates, Company Secretaries in Practice to undertake the Secretarial Audit of the Company. The Report of Secretarial Auditor is annexed herewith as Annexure-B.

20. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

Details of loans, guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the Notes to the financial statements.

21. SUBSIDIARY COMPANY**FARCO FOODS PRIVATE LIMITED**

During the year under review the subsidiary company has produced 5139 MT biscuits of Priyagold Brand on job work basis. The unit earned a profit of Rs.33.46 lacs.

22. DEPOSITS

The Company had discontinued its public deposit scheme in financial year 2014-2015 and paid all the deposit alongwith interest thereon during the financial year. The Company has not accepted or renewed any deposit during the year falling within the ambit of Section 73 of the Companies Act 2013 and the Companies (Acceptance of Deposits) Rules 2014 accordingly no amount was outstanding as on date of the Balance Sheet.

23. CONSOLIDATED FINANCIAL STATEMENT

In accordance with the section 129(3) of the Companies Act, 2013 and the accounting standard AS-21 on consolidated

financial statement(s) read with accounting standard AS-23 on accounting for investments in associates, your Company has prepared the consolidated financial statements and the salient features of the financial statements of the subsidiary and associate companies are given in the Notes to Consolidated Financial Statements and annexed here-with in Form AOC-1 as Annexure-C.

24. DISCLOSURE UNDER RULE 5 OF THE COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014.

None of the employee of the Company was in receipt of total remuneration of Rs. 60,00,000/- per annum, or Rs. 5,00,000/- per month during the financial year under review.

Information required pursuant to section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment & Remuneration) Rules, 2014 is annexed as Annexure-D.

25. INDUSTRIAL RELATIONS

Industrial relations remained satisfactory during the period under review.

26. ACKNOWLEDGEMENTS

Your Directors wish to convey their deep sense of appreciation for the continued support, and co-operation extended by bankers, Central and State Government and all other stakeholders. The Directors also wish to place on record their sincere appreciation for the commitment and enthusiasm of the employees for the Company.

For and on behalf of the Board

Tahir Hasan S I Shervani
Whole-time Director Managing Director
& Chief Financial Officer

Place: Allahabad
Date: August 8, 2015

FORM No. MGT-9

**Extract of Annual Return
as on Financial Year ended on 31st March, 2015**

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

1. REGISTRATION AND OTHER DETAILS

1	CIN	L45202UP1948PLC001891
2	Registration Date	25 th February, 1948
3	Name of the Company	Shervani Industrial Syndicate Limited
4	Sub-Category of the Company	Public Company Limited by Shares
5	Address of the Registered office and contact details	Shervani Nagar, Sulem Sarai, Harwara, Allahabad-211 011 Phone : 0532- 2102306, Fax : 0532-2436928 e-mail : shervaniind@rediffmail.com www.shervaniind.com
6	Whether listed company	Yes
7	Name and Address of Registrar & Transfer Agents, if any	Link Intime India Pvt. Ltd, C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup (W), Mumbai-400078

2. 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	Real Estate Business	8200 & 8201	100%

3. 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
1.	Farco Foods Private Limited 332, Shervani Nagar, Sulem Sarai, Harwara, Allahabad	U15111UP1995PTC019155	Subsidiary	100.00%	2(87)
2.	Shervani Hospitalities Limited 11, Sunder Nagar, New Delhi	U74899DL1978PLC009206	Associate	30.02%	2(6)
3.	Mettwa Electricals & Appliances Pvt. Limited B-7/2, Okhla Industrial Area, Phase-II, New Delhi	U36102DL2012PTC234153	Associate	46.33%	2(6)
4.	Youngtronics India Private Limited 332, Shervani Nagar, Sulem Sarai, Harwara, Allahabad	U36931UP2008PTC036318	Associate	45.00%	2(6)