

**SUNTECK WEALTHMAX INVESTMENTS LIMITED**

**32<sup>nd</sup> ANNUAL REPORT**

**2011-2012**

**BOARD OF DIRECTORS**

Mr. Kamal Khetan

Mr. Kamal Kishor Vyas

Mr. Mahadevan Kalahasthi

Mr. Hiten Shah

Mr. Pankaj Jain

Mr. Laxminarayan Vyas

**AUDITORS**

M/s M B A H & CO  
Chartered Accountants, Mumbai

**BANKERS**

Kotak Mahindra Bank Ltd.

**REGISTRAR & TRANSFER AGENT**

M/s Link Intime India Pvt. Ltd.,  
C-13, Pannalal Silk Mills Compound,  
L.B.S Marg, Bhandup, Mumbai-400 078

**REGISTERED OFFICE**

5<sup>th</sup> Floor, Sunteck Centre, 37-40,  
Subhash Road, Vile Parle (East),  
Mumbai-400 057

## NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE is hereby given that the 32<sup>nd</sup> Annual General Meeting of the Members of Sunteck Wealthmax Investments Limited (Formerly known as Lalphul Investments Limited) will be held on Tuesday, 18<sup>th</sup> September, 2012 at 4.30 p.m. at MIG Club, M.I.G Colony, Bandra (East), Mumbai 400051 to transact, the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as on 31<sup>st</sup> March 2012 and the Profit and Loss Account for the year ended on that date along with the Schedules thereon, the Cash Flow Statement, along with the Report of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Mahadevan Kalahasthi who retires by rotation and being eligible offers himself for re-appointment.
3. To re-appoint M/s M B A H & CO, Chartered Accountants, as the Auditors of the Company and authorize the Board to finalize the remuneration.

### SPECIAL BUSINESS:

4. 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 94 and other applicable provisions, if any, of the Companies Act, 1956, the Authorized Share Capital of the Company be and is hereby increased from Rs. 1,00,00,000 (Rupees One Crore only) divided into 10,00,000 (Ten Lacs only ) Equity Shares of Rs. 10/- (Rupees Ten only) to Rs. 5,00,00,000/- (Rupees Five Crores only) divided into 50,00,000 (One Fifty Lacs only) equity shares of Rs. 10/- (Rupees Ten) each

**"RESOLVED FURTHER THAT** pursuant to the provisions of section 16 and all other applicable provisions, if any, of the Companies Act, 1956 (including any Statutory modification or re-enactment thereof for the time being in force), the existing **Clause V** of the Memorandum of Association of the Company be and is hereby substituted by the following:

**V.** The Authorized Share Capital of the Company **Rs. 5,00,00,000/- (Rupees Five Crores only) divided into 50,00,000 (One Fifty Lacs only) equity shares of Rs. 10/- (Rupees Ten) each** with the rights, privileges and conditions attaching thereto as are provided by the regulation of the Company for the time being with power from time to time to increase or reduce its capital and to divide the shares in the original or increased capital for the time into several classes and to attach thereto respectively such preferential rights, privileges or conditions as may be determined by or in accordance with the regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Companies Act, 1956 or provided by the Articles of Association of the Company for the time being."

#### **5.Appointment of Mr. Laxminarayan Vyas as a Director:**

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

**“RESOLVED THAT** Mr. Laxminarayan Vyas, who was appointed as an Additional Director under section 260 of the Companies Act, 1956, in the meeting of the Board of Directors held on 14<sup>th</sup> November, 2011 and who holds the office as such upto the date of the ensuing Annual General Meeting, be and is hereby appointed as a Director of the Company liable to retire by rotation.”

#### **6.Appointment of Mr. Pankaj Jain as a Director:**

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

**“RESOLVED THAT** Mr. Pankaj Jain, who was appointed as an Additional Director under section 260 of the Companies Act, 1956, in the meeting of the Board of Directors held on 14<sup>th</sup> November, 2011 and who holds the office as such upto the date of the ensuing Annual General Meeting, be and is hereby appointed as a Director of the Company liable to retire by rotation.”

#### **NOTES:**

- 1. MEMBERS ENTITLED TO ATTEND AND VOTE ARE ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER.**
2. Proxies in order to be effective, should be duly completed stamped and signed, and must be deposited at the Registered Office of the Company, not less than 48 hours before the meeting.
3. Members are requested to notify immediately any changes in their address.
4. Members are requested to bring their copy of the Annual Report to the Meeting.
5. Register of members and share transfer books will be closed from 14<sup>th</sup> September, 2012 to 18<sup>th</sup> September, 2012 (both days inclusive).

**For And on Behalf of the Board**

**Mumbai: 30<sup>th</sup> May 2012**

**Sd/-**

#### **Registered Office:**

5<sup>th</sup> Floor, Sunteck Centre,  
37-40, Subhash Road,  
Vile Parle (East),  
Mumbai 400057

**Director**

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 173 OF THE COMPANIES ACT, 1956**

### **Item No. 4**

In view of the increased business activities and with the view of meeting the long term working capital needs of the Company, the Board proposes to increase the Capital of the Company by further issue of shares. Simultaneously the Authorised Capital of the Company needs to be increased. The Board of Directors at their meeting held on 30<sup>th</sup> May 2012 subject to the approval of the shareholders, and receipt of such other statutory/regulatory approvals, as may be required, has accordingly proposed to increase the authorized share capital of the Company. Pursuant to such increase the existing Capital Clause no. V of the Memorandum of Association of the company needs to be altered.

The Proposed resolution under this item No. 1 seeks to obtain Members' approval to alter Capital Clause as mentioned above in the Memorandum of Association of the Company. Pursuant to section 16 & 94 of the Companies Act, 1956 if the Memorandum is to be altered, an Ordinary Resolution is required to be passed by the Members of the Company.

Your Board of Directors recommends the Ordinary Resolution for your approval as set out under item No. 1 of the Notice.

None of your Directors are interested in the above resolutions except to the extent of their shareholding in the Company.

### **Item No 5 and 6**

The Board of Directors of the Company had appointed Mr. Laxminarayan Vyas and Mr. Pankaj Jain as an Additional Director, u/s 260 of the Companies Act, 1956 (the Act), on 14<sup>th</sup> November, 2011, to hold office till the ensuing Annual General Meeting. The Company has received a notice u/s 257 of the Act from a member proposing Mr. Laxminarayan Vyas and Mr. Pankaj Jain, to be appointed as a Director of the Company.

Mr. Laxminarayan Vyas, M.com, L.L.B. and CAIIB has over 30 years of experience in Banking including RBI, IDBI and commercial Banks.

Pankaj Jain is an Engineer in Electronics. He has 18 years of experience in Securities Market and Capital Market.

None of Your Directors are interested in the said resolutions except to the extent of their individual appointment.

**For and on behalf of the Board of Directors of  
Sunteck Wealthmax Investments Limited**

**Sd/-**

**Director**

**Mumbai: 30<sup>th</sup> May 2012**

**Brief Profile of Directors Seeking Appointment/Re-Appointment At The Ensuing Annual General Meeting**

(As required under Clause 49 IV(G) of the Listing Agreement entered into with the Stock Exchanges):-

<b>Name of Director</b>	<b>Mr. Mahadevan Kalahasthi</b>	<b>Mr. Laxminarayan Vyas</b>	<b>Mr. Pankaj Jain</b>
Age	53 years	61 years	43 Years
Qualifications	B. Com., F.C.A.	M. om, LLB and CAIIB	Engineer in Electronics
Date of Appointment	09.08.2010	14.11.2011	14.11.2011
Expertise	28 years of experience in the field of Chartered Accountancy	30 years of experience in Banking including RBI, IDBI and commercial Banks	Expertise in Securities Market and Capital Market
*Directorship in other Public Limited Companies as on March 31, 2012	Sunteck Realty Limited	Nil	Nil
Chairman/ Member of the Audit Committee as on March 31, 2012	Chairman of Audit Committee-	Member of Audit Committee	Nil
Chairman/ Member of the Shareholders'/ Investors/ Grievance Committee as on March 31, 2012	Member of Shareholders/Investor Grievance Committee	Chairman of Shareholders/Investor Grievance Committee	Member of Shareholders/Investor Grievance Committee
No. of Shares held in the Company as on March 31, 2012	Nil	Nil	Nil

\* Note: Excludes Directorship in Private Limited Companies, Foreign Companies and Government Bodies.

**SUNTECK WEALTHMAX INVESTMENTS LIMITED**  
**DIRECTORS' REPORT**

Your Directors submit the Annual Report of the Company together with the Audited Statement of Accounts for the year ended on 31<sup>st</sup> March, 2012.

**FINANCIAL RESULTS:**

Particulars	(Rs. in Lacs)	
	For the Year ended on 31.03.2012	For the Year ended on 31.03.2011
Total Income	<b>52.20</b>	59.36
Expenditure	<b>22.66</b>	23.86
Profit before Tax	<b>29.54</b>	35.50
Less: Provision for Tax	<b>9.31</b>	10.30
Profit after Tax	<b>20.24</b>	25.20

**PERFORMANCE**

During the year under review the Company has earned Total Income of Rs. 52.20 Lacs, and a Net Profit of Rs. 20.24. Lacs, as compared to the total income of Rs.59.36 Lacs and Net Profit of Rs. 25.20 Lacs in the previous year.

**DIVIDEND**

In order to augment the resources of the Company, your Directors do not recommend any dividend for the financial year ended on 31<sup>st</sup> March 2012.

**DIRECTORS**

**Re-appointment:** Mr. Mahadevan Kalahasthi retires by rotation in the forthcoming Annual General Meeting and being eligible offers himself for re-appointment.

**Appointment:** Mr. Pankaj Jain and Mr. Laxminarayan Vyas were appointed as Additional Director on 14<sup>th</sup> November, 2011 pursuant to section 260 of the Companies Act 1956. Both of them hold the office up to the date of the ensuing Annual General Meeting and offer themselves for appointment as the Directors at the ensuing Annual General Meeting.

**FIXED DEPOSITS**

During the year under review, the Company has neither invited nor accepted any fixed deposits from the public under section 58 A of the Companies Act 1956.

**CONVERSION OF WARRANTS**

During the year the Company has converted remaining 65,000 Convertible Warrants into 65,000 Equity Shares on the Board Meeting held on 28<sup>th</sup> May, 2011 out of 115,000 Convertible Warrants issued on Preferential basis to the Promoter and Promoter Group.

## **DIRECTOR'S RESPONSIBILITY STATEMENT**

Pursuant to the requirement of Section 217(2AA) of the Companies Act 1956 ("Act") the Directors confirm that:

1. in the preparation of the Annual Accounts for the year ended on 31<sup>st</sup> March 2012 the applicable accounting standards had been followed along with proper explanation relating to material departures;
2. 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 on the 31<sup>st</sup> March 2012 and of the profit or loss of the Company for the year ended on 31<sup>st</sup> March 2012;
3. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. the Directors have prepared the Annual Accounts on a going concern basis.

## **STATUTORY DISCLOSURES**

- A) None of the employees of the Company comes under the provision of Section 217(2A) of the Companies Act, 1956.
- B) Particulars required to be furnished by the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988
  - i) Part A and Part B relating to Conservation of Energy and technology Absorption are not applicable to the Company as the Company is not a manufacturing Company.
  - ii) Foreign Exchange Earning and Outgo: - There is no foreign exchange earning nor any foreign outgoings during the year under report.

## **CORPORATE GOVERNANCE REPORT**

As required under Clause 49 of the Listing Agreement, the report on Corporate Governance is attached to this Report as Annexure I.

## **SECRETARIAL COMPLIANCE REPORT**

Compliance Certificate pursuant to section 383A (1) of the Companies Act, 1956 is attached.

## **AUDITORS**

M/s MBAH & Co., Chartered Accountants, Statutory Auditors of the Company holds office until the conclusion of the ensuing Annual General Meeting and is eligible for re-appointment. The Company has received a letter from them to the effect that their re-appointment, if made, would be within the



prescribed limit under section 224(1B) of the Companies Act, 1956 and they are not disqualified for such re-appointment within the meaning of section 226 of the said Act.

#### **ACKNOWLEDGEMENTS**

Your Directors would like to express their sincere appreciation and gratitude for the co-operation and assistance from its shareholders, bankers, regulatory bodies and other business constituents.

Your Directors also wish to place on record their deep sense of appreciation for the contribution and commitment displayed by the employees.

**For and on Behalf of the Board**

**Sd/-  
Chairman**

Mumbai: 30<sup>th</sup> May, 2012

## **COMPLIANCE CERTIFICATE**

To  
Sunteck Wealthmax Investments Limited

I have examined the registers, records, books and papers of Sunteck Wealthmax Investments Limited (Formerly known as Lalphul Investments Limited) as required under the Companies Act, 1956 (the Act) and the Rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31<sup>st</sup> March, 2012. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company and its officers and agents, I certify that in respect of the aforesaid financial year:

- 1 The Company has kept and maintained the registers as stated in Annexure – A to this Certificate, as per the provisions and the rules made there under and entries therein have been duly recorded.
- 2 The Company has filed the forms and returns as stated in Annexure – B to this Certificate, with the Registrar of companies.
- 3 The Company being a public limited company, comments are not required.
- 4 The Board of Directors duly met Four times [28<sup>th</sup> May 2011, 12<sup>th</sup> August 2011, 14<sup>th</sup> November 2011 and 13<sup>th</sup> February 2012] and proceedings were properly recorded in the Minutes Book maintained for the purpose.
- 5 The Company has closed its Register of Members from 26<sup>th</sup> September 2011 to 28<sup>th</sup> September 2011.
- 6 The Annual General Meeting for the Financial year ended 31<sup>st</sup> March 2011 was held on 28<sup>th</sup> September 2011 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in the minutes book maintained for this purpose.
- 7 The Company has not convened any Extra Ordinary General Meeting.
- 8 The Company has complied with the provisions of Section 295 of the Act.
- 9 The Company has complied with the provision of Section 297 of the Act.
- 10 The Company has made entries in the Register maintained under Section 301 of the Act, wherever required.
- 11 As there were no instances falling within the purview of Section 314 of the Act, the Company is not required to obtain any approvals from the Board of Directors, Members or Central Government, as the case may be.
- 12 The Company has not issued any duplicate certificates during the financial year.
  - i) The Company has not allotted any shares and there were no transfer of Shares. However, 65000 warrants were converted into 65000 equity shares on 28.5.2011.
  - ii) As the Company did not declare any dividend, the need to deposit any amount of dividend in a separate bank account did not arise.
  - iii) The Company was not required to post warrants to any members of the Company as no dividend was declared.
  - iv) There were no instances where the Company had to transfer any amounts to Investor Education and Protection Fund.