

SUNTECK WEALTHMAX INVESTMENTS LIMITED

33RD ANNUAL REPORT

2012-2013

BOARD OF DIRECTORS

Mr. Kamal Khetan

Mr. Kamal Kishor Vyas

Mr. Mahadevan Kalahasthi

Mr. Hiten Shah

Mr. Pankaj Jain

AUDITORS

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

BANKERS

Kotak Mahindra Bank Ltd.

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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

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

NOTICE

NOTICE is hereby given that the Thirty Third Annual General Meeting of the Members of Sunteck Wealthmax Investments Limited will be held on Friday, 27th September, 2013 at 5.30 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 31st March 2013 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 declare Dividend on Equity Share Capital.
3. To appoint a Director in place of Mr. Kamalkishor Vyas, who retires by rotation and being eligible offers himself for re-appointment
4. To re-appoint M/s M B A H & CO, Chartered Accountants, as the Statutory Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting of the Company and to authorize the Board of Directors to fix their remuneration.

ORDINARY BUSINESS:

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

“RESOLVED THAT pursuant to provisions of Section 21 and all other applicable provisions of the Companies Act, 1956 (including any statutory modifications or reenactment thereof, for the time being in force) and subject to the approval of the Central Government and such other approvals, consents, sanctions and permissions of appropriate authorities, department and bodies as may be necessary, consent of the Company be and is hereby accorded for change of name of the Company from “Sunteck Wealthmax Investments Limited to **“SW INVESTMENTS LIMITED”**.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, authority of the Company be and is hereby given to the Board of Directors to do all such acts, deeds and things, deal with such matters, take necessary steps and consider such delegations in the matter as the Board may in its absolute discretion deem necessary and to settle any queries that may arise in this regard.

RESOLVED FURTHER THAT upon the fresh Certificate of Incorporation consequent upon the change of name of the Company being issued by the Registrar of Companies, Maharashtra, Mumbai the name **“SW INVESTMENTS LIMITED”** be inserted in place of the present name of the Company wherever appearing in the Memorandum and Articles of Association of the Company, letter heads etc. and any one of the Directors be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution.”

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 24th September, 2013 to 27th September, 2013 (both days inclusive).
6. The dividend, if declared, will be paid to those members whose name appears in the register of members as on 24th September 2013.

For and on Behalf of the Board

Mumbai: 30th May 2013

Director

Registered Office:

5th Floor, Sunteck Centre,
37-40, Subhash Road,
Vile Parle (East),
Mumbai 400

EXPLANATORY STATEMENT UNDER SECTION 173(2) OF THE COMPANIES ACT, 1956

Item No. 5

The Company was incorporated with the Registrar of Companies on 24th October, 1980 to pursue the objects as laid down in the Memorandum of Association of the Company. In order to widen the scope of Business Operations / Activities, the name of the Company is required to be suitably changed. Therefore the Board recommends that Resolution No. 1 as set out in the notice be passed as Special Resolution.

None of the Directors is concerned or interested in the aforesaid resolution.

Brief Profile of Director Seeking 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):-

Name of Director	Mr. Kamalkishor Vyas
Age	49 years
Qualifications	Chartered Accountant
Date of Appointment	12 th February, 2011
Expertise	Finance & Capital Market
Directorship in other Public Limited Companies as on March 31, 2013	Nil
Chairman/ Member of the Audit Committee as on March 31, 2013	Yes
Chairman/ Member of the Shareholders'/ Investors/ Grievance Committee as on March 31, 2013	Yes
No. of Shares held in the Company as on March 31, 2013	Nil

DIRECTORS' REPORT

To the Members,

The Directors take the privilege of presenting the Annual Report and Audited Accounts for the year ended 31st March 2013 to the members of the Company.

FINANCIAL RESULTS:

(Rs. in Lacs)

Particulars	For the Year ended on 31.03.2013	For the Year ended on 31.03.2012
Total Income	33.08	52.20
Expenditure	16.71	22.66
Profit before Tax	16.36	29.54
Less: Provision for Tax	5.79	9.31
Profit after Tax	10.58	20.24

PERFORMANCE

During the year under review, the Company has earned Total Income of Rs.33.08 Lacs and a Net Profit of Rs.10.58 Lacs as compared to the total income of Rs.52.20 Lacs and Net Profit of Rs.20.24 Lacs in the previous year.

DIVIDEND

The Board of Directors have recommended Final dividend of 5% i.e. Rs. 0.50/- per Equity share for the f.y. 2012-13 to be paid on outstanding 9,00,000 Equity shares amounting to Rs.4,50,000/-(Rupees Four Lakh Fifty Thousand only) for the approval of shareholders.

FIXED DEPOSITS

Your Company has not accepted any deposits in terms of the provisions of Section 58A of the Companies Act, 1956, read with the Companies (Acceptance of Deposits) Rules, 1975, as amended, during the year under review.

DIRECTORS

Re-appointment: Mr. Kamalkishor Vyas retires by rotation and being eligible seeks re-appointment at the ensuing Annual General Meeting. The Board recommends his re-appointment.

Resignation: Mr. Laxminarayan Vyas, Director resigned w.e.f 10th November 2012. The Board places on record of its sincere appreciation for the contribution made by Mr. Laxminarayan Vyas.

AUDITORS

M/s MBAH & Co., Chartered Accountants, Statutory Auditors of the Company, hold 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.

The Board of Directors recommends the re-appointment of Statutory Auditors for the financial year 2013-14 for your approval.

SECRETARIAL COMPLIANCE REPORT

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

CORPORATE GOVERNANCE REPORT

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

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 are no foreign exchange earnings or any foreign outgoings during the year under report.

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 31st March 2013 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 31st March 2013 and of the profit or loss of the Company for the year ended on 31st March 2013;

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.

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 made by the employees.

For and on Behalf of the Board

Sd/-

Mumbai: 30th May, 2013

Chairman

Veeraraghavan.N
Practicing Company Secretary
B.Sc. LL.B. A.C.S.

B-7 & 8, Ground Floor
Satyam Commercial Complex
M.G Road, Ghatkopar (East)
Mumbai 400077
Ph: 25017805 Mob: 9821528844
Email : nvr54@ymail.com

COMPLIANCE CERTIFICATE

To
Sunteck Wealthmax Investments Limited

I have examined the registers, records, books and papers of Sunteck Wealthmax 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 31st March, 2013. 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 [30th May 2012, 11th August 2012, 10th November 2012 and 11th February 2013] and proceedings were properly recorded in the Minutes Book maintained for the purpose.
- 5 The Company has closed its Register of Members from 14th September 2012 to 18th September 2012.
- 6 The Annual General Meeting for the Financial year ended 31st March 2012 was held on 18th September 2012 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.
- 13
 - i) The Company has not allotted any shares and there were no transfer of Shares.
 - 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.
 - v) The Company has duly complied with the requirements of Section 217 of the Act.
- 14 The Board of Directors of the Company is duly constituted. Mr. Laxminarayan Vyas and Mr. Pankaj Jain were appointed as Directors at the Annual General Meeting of the company held on 18th September, 2012. Mr. Laxmi Narayan Vyas resigned from the Board w.e.f 10th November, 2012.
- 15 The Company has not appointed any Managing Director / whole time director / Manager during the period under Report.
- 16 The Company has not appointed any sole selling agent.
- 17 The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar of Companies and / or such other authorities as prescribed under the various provisions of the Act.
- 18 The Directors have disclosed their interest in other firms / companies to the Board of Directors pursuant to the provisions of the Act and the rules there under.
- 19 The Company has not issued any Bonus shares.
- 20 The Company has not bought back any shares.
- 21 There was no redemption of preference shares or debentures.
- 22 There was no transaction necessitating the Company to keep in abeyance the rights to dividend, rights share and bonus shares pending registration of transfer of shares.
- 23 The Company has not accepted deposits including unsecured loans falling within the purview of Section 58A of the Act.
- 24 The Company has complied with, the provisions of Section 293(1) (d) of the Act.
- 25 The Company has complied with, the provisions of Section 372 A of the Act.
- 26 The Company has not altered the provisions of the Memorandum with respect to situation of the Company's Registered Office from one State to another.
- 27 The Company has not altered the provisions of the Memorandum with respect to Objects of the Company.