

SKYHIGH PROJECTS LIMITED

ANNUAL REPORT OF

SKYHIGH PROJECTS LIMITED

FOR THE YEAR

2014-2015

SKYHIGH PROJECTS LIMITED

Board of Directors

Mr. Shiv Sharma	Chairman & Non-Executive Director
Mr. Ajay Sharma	Non-Executive Independent Director
Mr. Keyur Sureshchandra Shah	Executive - Non Independent Director
Mr. Jitendrakumar A. Parmar	Non-Executive Independent Director
Ms. Arpeetaben Prakashbhai Bhatt*	Non-Executive Independent Director

* Appointed as on 13/04/2015

Auditors

M/s. Sandeep Manuja & Associates, Chartered Accountants,
Shop No. 2, 2nd Floor, Indra Market, Opposite Panna Singh Pakore Wala, Gill Road,
Ludhiana - 141003

Registered Office

Shop No.4, Second Floor, Indra Market, Opp. Panna Singh Pakore Wala, Gill Road,
Ludhiana - 141003

SKYHIGH PROJECTS LIMITED

NOTICE FOR ANNUAL GENERAL MEETING

NOTICE is hereby given that the **Annual General Meeting** of the Members of SKYHIGH PROJECTS LIMITED will be held on 22nd July, 2015 at 11.00 a.m. at Shop No.4, Second Floor, Indra Market, Opp. Panna Singh Pakore Wala, Gill Road, Ludhiana - 141003 to transact the following business:-

ORDINARY BUSINESS:

1. To receive and adopt the audited balance sheet as 31st March, 2015 and profit & loss account of the company for the year ended on 31st March, 2015 and the Report of the Directors' and Auditors.
2. To appoint Director in place of Mr. Ajay Sharma, Director of the Company who retires by rotation and being eligible offers himself for reappointment.
3. To appoint the Auditors of the Company from the Conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS:

4. **Appointment of Mr. Keyur Sureshchandra Shah as Regular Director of the Company:**

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 161 and all other applicable provisions of the Companies Act 2013 and Articles of Association of the Company, Mr. Keyur Sureshchandra Shah, who was appointed as an Additional Director by the Board of Directors w.e.f. 30/12/2013, who is eligible to be appointed as Director of the Company u/s 152 of the Companies Act, 2013 be and is hereby appointed as Director of the company whose term of office liable to determination for retire by rotation."

"RESOLVED FURTHER THAT any of the Director of the company be and is hereby authorised to file Form DIR-12 and make necessary entries in the Statutory register and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution."

5. **Appointment of Mr. Jitendrakumar A. Parmar and Ms. Arpeetaben Prakashbhai Bhatt as Regular Director of the Company:**

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

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“RESOLVED THAT pursuant to provisions of Section 161 and all other applicable provisions of the Companies Act 2013 and Articles of Association of the Company, Mr. Jitendrakumar A Parmar, who was appointed as an Additional Director by the Board of Directors w.e.f. 01/12/2014, who is eligible to be appointed as Director of the Company u/s 152 of the Companies Act, 2013 be and is hereby appointed as Director of the company whose term of office liable to determination for retire by rotation.”

“RESOLVED THAT pursuant to provisions of Section 161 and all other applicable provisions of the Companies Act 2013 and Articles of Association of the Company, Ms. Arpeetaben Prakashbhai Bhatt, who was appointed as an Additional Director by the Board of Directors w.e.f. 13/04/2015, who is eligible to be appointed as Director of the Company u/s 152 of the Companies Act, 2013 be and is hereby appointed as Director of the company whose term of office liable to determination for retire by rotation.”

“RESOLVED FURTHER THAT any of the Director of the company be and is hereby authorised to file Form DIR-12 and make necessary entries in the Statutory register and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution.”

6. Appointment of Mr. Keyur Sureshchandra Shah as Managing Director of the Company:

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

“RESOLVED THAT in accordance with the provisions of sections 196, 197 and Schedule V of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and subject to the approval of the members of the Company, the Company be and is hereby approved appointment of Mr. Keyur Sureshchandra Shah as Managing Director of the company with effect from 22/07/2015 for the period of one year, as per the terms of appointment placed before the meeting.

“RESOLVED FURTHER THAT the Managing Director shall be responsible for the overall supervision of the company’s operations, day-today administration, appointment and termination of employees, operating of the company’s bank accounts with power to sign cheques, promissory notes, bills of exchange, etc. and for regular reporting of the company’s activities to the Board of Directors and for performing the duties that may be delegated to the Managing Director from time to time, subject to the overall supervision and control of the Board of Directors.”

“RESOLVED FURTHER THAT Mr. Keyur Sureshchandra Shah, appointed as as Managing Director of the company on such terms and at remuneration detailed herein, which is within the limits as prescribed under Section 197 read with Schedule V of the Companies Act, 2013 and the said remuneration was based on the recommendations of the Remuneration Committee.”

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Tenure

The appointment of Mr. Keyur Sureshchandra Shah as the Managing Director shall be valid for a period of one year from 22/07/2015.

Remuneration:

Salary: NIL with authority to the Board of Directors of the Company to grant such increments as it may determine from time to time.

7. Change of name of the Company from "SKYHIGH PROJECTS LIMITED" to "SHARANAM INFRAPROJECT AND TRADING LIMITED":

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any of the Companies Act, 2013 (including any statutory modification or re-enactments thereof for the time being in force) and other Regulations, if any, and subject to the approval of the Central Government (Power delegated to Registrar of Companies), the consent of the Members of the Company be and is hereby accorded to change the name of the Company from "Skyhigh Projects Limited" To "Sharanam Infraproject And Trading Limited " and the existing clause I of the Memorandum of Association of the Company be substituted by the following clause."

"I. The name of the Company is " Sharanam Infraproject And Trading Limited ".

"RESOLVED FURTHER THAT consequent to the aforesaid change, the name "Skyhigh Projects Limited " wherever appearing in the Memorandum and Articles of Association of the Company be substituted by " Sharanam Infraproject And Trading Limited ".

"RESOLVED FURTHER THAT Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary and expedient to give effect to aforesaid Resolution.

8. Shifting of Registered Office of the company from the State Punjab to the State of Gujarat:

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

"RESOLVED THAT subject to the provisions of section 12 and section 13 of the Companies Act, 2013 read with Rule 22 of of the Companies (Management and

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Administration) Rules, 2014 and confirmation of the Regional Director Office and subject to approval from stock exchange and such other approvals as may be required from Banks, and other Statutory Authorities, consent of the shareholders be and are hereby accorded to change Registered Office of the Company from the State of the Punjab (ROC-Chandigarh) to Gujarat (ROC-Ahmedabad) and the Clause II of the Memorandum of Association of the Company be altered accordingly."

"RESOLVED FURTHER THAT Mr. Keyur Shah, Director of the Company be and are hereby authorised to sign the petition, application, affidavits to be filed with the Central government and sign necessary forms to be filed with Registrar of Companies, Chandigarh and such other documents, notices and do all such acts, deeds and things which are necessary for the purpose of giving effect to this resolution."

"RESOLVED FURTHER THAT Mr. Hemant Parikh, Chartered Accountant in Whole Time Practice, be and is hereby authorised to appear and represent the company before the Central Government in the matter of the petition to be filed with the Central Government for its confirmation to the proposed alteration of the Situation clause of the Memorandum of Association and be and is hereby authorised to make such amendments, furnish such information and do such things as may be necessary in relation to the said petition."

9. Sub-division of One Equity Share of the Company of Face Value of Rs 10/- each to 10 Equity Shares of Rs. 1/- each:

To consider and, if thought fit to pass, with or without modification(s) the following Resolution for subdivision of Face Value of the Equity Shares of the Company as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of section 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or reenactment thereof for the time being in force), and the provisions of the Memorandum and Articles of Association of the Company and subject to the approvals, consents, permissions and sanctions, if any, required from any authority and as approved by the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall also include any Committee thereof), consent of the Members be and is hereby accorded to sub-divide each Equity Share of the Company having Face value of Rs. 10/- (Rupees Ten only) into 10 (ten) Equity Shares of Face value of Re. 1/- (Rupee One only) each as fully paid-up and consequently, the Authorized Share Capital of the Company of Rs. 5,50,00,000/- (Rupees Five Crore Fifty Lacs only) would comprise of 5,50,00,000/- (Five Crore Fifty Lacs) Equity Shares of Re. 1/- (Rupee One only) each with effect from the 'Record Date' to be determined by the Board for this purpose.

RESOLVED FURTHER THAT pursuant to the sub-division of Equity Shares of the Company each Equity Share of the Face value of Rs. 10/- (Rupees Ten only) as

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existing as on the 'Record Date' shall stand sub-divided into 10(ten) Equity shares of the Face value of Re. 1/- (Rupee One only) each as fully paid-up, with effect from the 'Record Date'.

RESOLVED FURTHER THAT on sub-division, the 10 (ten) Equity Shares of the Face value of Re. 1/- (Rupee One only) each be issued in lieu of 1(one) Equity Share of Rs. 10/- (Rupees Ten only) each, subject to the terms of Memorandum and Articles of Association of the Company and shall rank pari passu in all respects with and carry the same rights as the existing fully paid Equity Shares of Rs. 10/- (Rupees Ten only) each of the Company.

RESOLVED FUTHER THAT upon sub-division of Equity Shares of the Company as aforesaid, the existing share certificate(s) in relation to the existing Equity Shares of Face value of Rs. 10/- (Rupees Ten only) each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the 'Record Date' of sub-division and the Company may, without requiring the surrender of existing share certificate(s) directly issue and dispatch the new share certificate(s) of the Company in lieu of such existing share certificate(s) within the period prescribed or that may be prescribed in this behalf from time to time and in the case of shares held in dematerialized form, the number of sub-divided Equity Shares be credited to the respective beneficiary accounts of the shareholders with the Depository Participants, in lieu of the existing credits representing the Equity Share before sub-division.

RESOLVED FURTHER THAT the Board be and is hereby authorized to fix a Record Date and to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to execute all deeds, applications, documents and writings that may be required, on behalf of the company and generally to do all such acts, deeds, matters and things and to give such directions as may be necessary, proper and expedient or incidental for the purpose of giving effect to this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers to any Committee thereof as it may deem appropriate in this regard."

10. Reclassification of Authorised Equity Share Capital and Consequent Alteration of Memorandum of Association:

To consider and, if thought fit to pass, with or without modification(s) the following Resolution for reclassification of authorised capital of the Company as a Special Resolution:

"RESOLVED THAT pursuant to Sections 13, 14, 61 and all other applicable provisions, if any, under the Companies Act, 2013, the existing Authorised Share Capital of the Company of Rs. 5,50,00,000/- (Rupees Five Crores Fifty Lacs only) divided into 55,00,000 (Fifty Five Lacs Only) Equity Shares of Rs. 10/- (Rupees Ten

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only) each be and is hereby reclassified to Rs. 5,50,00,000/- (Rupees Five Crores Fifty Lacs only) divided into 5,50,00,000/- (Five Crores Fifty Lacs only) Equity Shares of Rs. 1/- each."

RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V is as under:

"V. The Authorised Share Capital of the Company is Rs. 5,50,00,000/- (Rupees Five Crores Fifty Lacs only) divided into 5,50,00,000/- (Five Crores Fifty Lacs only) Equity Shares of Re. 1/- each."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorised to take all such steps and actions and give such directions and delegate such authorities, as it may in its absolute discretion, deem appropriate."

11. Adoption of new articles of association of the company containing regulation in conformity with Companies Act, 2013:

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to provision of section 5, 14 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), rules and regulations made there under, the enabling provisions of the Memorandum and Articles of Association of the Company and subject to the requisite approvals, consents, permissions and/or sections as may be required if any, the draft regulations containing the Articles of Associations submitted to this meeting and duly initial be and are hereby approved and adopted in substitution and to the entire exclusion, of the regulations containing the existing Articles of Association of the Company;

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution"

**For & on behalf of the Board of Director
SKYHIGH PROJECTS LIMITED**

Date: 30/05/2015

Place: Ludhiana

Sd/-	Sd/-	Sd/-
Shiv Sharma	Ajay Sharma	Keyur Shah
Director	Director	Director
DIN: 05100972	DIN: 05100980	DIN: 02537804

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NOTES

An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Businesses to be transacted at the Annual General Meeting (AGM) is annexed hereto.

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
2. The Register of Members and Share Transfer Books of the Company will remain closed from 16th July, 2015 to 22nd July, 2015 (both days inclusive). The book closure dates have been fixed in consultation with the Stock Exchanges.
3. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members holding shares in demate form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.
4. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM
5. Voting through Electronic means:

Pursuant to Section 108 of the Companies Act, 2013, read with the Rule 20 and Rule 21 of Companies (Management and Administration) Rules, 2014 in pursuance with the directions issued by SEBI vide Circular No.

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CIR/CFD/DIL/6/2012 dated 13th July, 2014, the Company is pleased to provide the facility to Members to exercise their right at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Limited (CDSL).

The instructions for shareholders voting electronically are as under:

(i) The voting period begins on 14th July, 2015 (11:00 A.M.) and ends on 15th July, 2015 (5:00 P.M). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 10th July, 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 during the voting period

(iii) Click on "Shareholders" tab.

(iv) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"

(v) 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.

(vi) Next enter the Image Verification as displayed and Click on Login.

(vii) 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.

(viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form 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)
	<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.
	<ul style="list-style-type: none">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