

**SKYPAK SERVICE
SPECIALISTS LIMITED**

ANNUAL REPORT

2014 - 2015

SKYPAKSERVICESPECIALISTSLIMITED

ANNUAL REPORT

2014-2015

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SKYPAK SERVICES LIMITED

CIN: L64120MH1982PLC026811

BOARD OF DIRECTORS

Mr. Dilip Kulkarni	Non-Executive
Mrs. Devika Kulkarni	Executive Director
Mr. Hemant Arya	Executive Director
Mr. Amarendra Mohapatra	Independent Director
Mr. Avinash Tiwari	Independent Director

AUDITORS

PAMS & ASSOCIATES
BHUBNESHWAR
ORISSA

BANKERS:

HDFC BANK LIMITED
ANDHERI EAST
MUMBAI

REGISTERED OFFICE:

GALA NO. 202, SHAH AND NAHAR INDUSTRIAL PREMISES,
CO-OP SOC. LIMITED, DR. E. MOSES ROAD,
WORLI, MUMBA-400018

REGISTRAR & SHARE TRANSFER AGENT:

ADROIT CORPORATE SERVICES PVT. LTD
19/20, JAFERBHOY INDUSTRIAL ESTATE,
MAKAWANA ROAD, MAROL NAKA,
ANDHERI (EAST)
MUMBAI – 400 05

NOTICE

Notice is hereby given that the 33rd Annual General Meeting of the Members of Skypak Service Specialists Limited will held at **Gala No. 202, Shah And Nahar Industrial Premises, Co Op. Soc. Limited, Dr. E. Moses Road, Worli, Mumbai - 400018** on **Saturday, 29th Day of August, 2015** at **11.30 A.M.** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as on 31st March, 2015 and the Profit and Loss Account for the year ended on that date and Reports of Auditors and Directors thereon.
2. Appointment of Director Retire by Rotation

To appoint a Director in place of Mr. Dilip Kulkarni (DIN: 01670964), who retires by rotation and being eligible offers himself for re-appointment

3. Appointment of Auditors

To ratify the appointment of auditors of the Company, and to fix their remuneration and to pass the following resolution as an ordinary resolution thereof:

“Resolved that, pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, pursuant to the recommendations of the audit committee of the Board of Directors, and pursuant to the resolution passed by the members at the AGM held on 30th September, 2014, the appointment of **M/s. PAMS & ASSOCIATES. - Chartered Accountants (Firm Registration No. 316079E)** as the auditors of the Company to hold office till the conclusion of the AGM to be held in the calendar year 2017 be and is hereby ratified and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2016 as may be determined by the audit committee in consultation with the auditors, and that such remuneration may be paid as may be agreed upon between the auditors and the Board of Directors.

By the Order of the Board

Place: Mumbai
Date: 30/05/2015

Sd/-
Devika Kulkarni
Executive Director

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF / HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as a proxy on behalf of not exceeding fifty (50) members and holding in aggregate not more than ten (10) percent of the total share capital of the Company.
2. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.
3. The instrument appointing the proxy, duly completed, must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting. A proxy form for the AGM is enclosed.
4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
5. Members / proxies / authorized representatives should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
7. The Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
8. Pursuant to cl. 15/16 of the Listing Agreement read with section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books will remain closed from Monday 27th July, 2015 to Friday 31st July, 2015 (Both days inclusive) for the purpose of AGM.
9. Members are requested to notify any correction /change in their name /address including Pin Code number immediately to the Companies Register/ Depository Participant .In the event of non – availability of Members latest address either in the Companies records or in Depository Participant's records, members are likely to miss notice and other valuable correspondence sent by the company.

10. Members are requested to kindly mention their Folio Number/ Client ID Number (in case of demat shares) in all their correspondence with the Companies Registrar to enable prompt reply to their queries.
11. With a view to using natural resources responsibly, we request shareholders to update their email address, with their Depository Participants to enable the Company to send communications electronically. The Annual Report 2014-15 is being sent through electronic mode only to the members whose email addresses are registered with the Company / Depository Participant(s), unless any member has requested for a physical copy of the report. For members who have not registered their email addresses, physical copies of the Annual Report 2014-15 are being sent by the permitted mode.
12. In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, substituted by Companies (Management and Administration) Amendment, Rules 2015, and Clause 35B of the Listing Agreement, the Company has provided a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by Central Depository Services(India) limited (“CDSL”). Apart from e-facility for voting, through ballot paper, will also be made available at the AGM and the members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. The instructions for e-voting are appended herein below.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Company.
14. All documents referred to in the Notice will be available for inspection at the Company's registered office during normal business hours on working days up to the date of the AGM.
15. The shareholder needs to furnish the printed ‘attendance slip’ along with a valid identity proof such as the PAN card, passport, AADHAR card or driving license, to enter the AGM hall.
16. As per provisions of the Companies Act, 2013, facility for making nominations is available to INDIVIDUALS holding shares in the Company. The Nomination Form-2B prescribed by the Government can be obtained from the Share Transfer Agent or may be down loaded from the website of the Ministry of Company affairs.

17. Information required to be furnished under clause 49 of Listing Agreement for Directors retired by rotation/appointment of directors/re-appointment/ratification:

Name of Director	Mr. Dilip Kulkarni
Date of Birth	13/10/1950
Qualification	B.Sc in Electronics and Engineering
Experience	Having vast experience in Courier Industry
Executive & Non-Executive Director	Non Executive
Promoter Group	Yes
Chairman/Member of Committees of the Board of which is he the Director	A. Skypak Service Specialists Limited 1. Chairman of Risk Management Committee
Other Directorship	1) Skypack Travels Private Limited 2) SPS Business Solutions Private Limited 3) Dilip Holdings Private Limited

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Monday 24th August, 2015 at 9.00 a.m. and ends on Friday 28th August 2015 at 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 (record date) of 22nd August, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (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	<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.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both 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 (v).

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant SKYPAK SERVICE SPECIALISTS LIMITED on which you choose to vote.

- (xiii) 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.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **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 linked in the login 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.
- (xx) 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.

DIRECTOR'S REPORT

To
**The Members of
Skypak Service Specialists Limited**

Your Directors submit the 33rd Annual Report of Skypak Service Specialists Limited along with the audited financial statements for the financial year ended 31st March, 2015:

1. Financial Results

(Amt. in Rs)

	Year Ended 2015	Year Ended 2014
Total Income	14,96,803	96,28,472
Total Expenditure	20,28,943	1,01,09,459
Profit Before Interest and depreciation	(5,2,140)	(4,80,981)
Less: Depreciation	-	-
Interest	-	-
Tax	-	-
Net Profit/Loss After Tax	(5,32,140)	(4,80,981)

2. Dividend

In view of the carry forward losses incurred in the earlier years, your Board of Directors express their inability to recommend any dividend for the financial year ended 31st March 2015.

3. Company's performance

The total income of the company is Rs. 14,96,803/- as compared to previous year Rs. 96,28,472/. The net loss after depreciation and provision for tax for the year ended 31st March, 2015 is Rs. (5,32,140)/- as compared to net loss of Rs. (4,80,981)/- in the previous year.

4. Transfer to Reserve

The Company has transferred losses for year ended 31st March, 2015 thus it proposes to carry Rs. (5,32,140)/- to the Reserve of the company.