SPEEDAGE COMMERCIALS LIMITED

AUDITED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2014.

B.L.DASHARDA & ASSOCIATES
CHARTERED ACCOUNTANTS
301, Vastubh Apartment, Near Hanuman Temple,
Datta Pada Cross Road No. 1,
Borivali (E), Mumbai -400 066. Ph No -28547579/28546775

SPEEDAGE COMMERCIALS LTD.

Regd. Office : Bhansali House, A-5, Off Veera Desai Road, Andheri (West),
Mumbai - 400 053. • Phone : (91-22) 2673 1779 • Fax : (91-22) 2673 1796

CIN : L51900MH1984PLC034503 E-mail : speedagecommercial@gmail.com Website : www.speedagecommercials.net

NOTICE

NOTICE is hereby given that the Annual General Meeting (AGM) of the Members of Speedage Commercials Limited will be held on Tuesday, 30th September, 2014 at 12.30 P.M. at the Registered Office of Company viz. Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai - 400 053 to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of Company as at 31st March, 2014, Statement of Profit and Loss and Cash Flow Statement for the year ended on that date together with the Reports of the Directors' and the Auditor's thereon.

2. To appoint a Director in place of Mr. Jayesh B. Bhansali (DIN: 01062853), who retires by rotation at this AGM and being eligible, has offered himself for re-appointment.

3. To appoint M/s B. L. Dasharda & Associates, Chartered Accountants (F.R.No. 112615W), as Statutory Auditors of the Company from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and authorize the Board to fix their 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 Sections 149,152 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Ms. Meenakshi J. Bhansali (DIN: 06936671 who was appointed as an Additional Director of the Company w.e.f 04.08.2014 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing alongwith requisite deposit from a member in accordance with the provisions of Section 160 of the Act, signifying her candidature for the office of Director, be and is hereby appointed as a Director of the Company liable to retire by rotation."

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5. 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 181 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), the Board of Directors of the Company (hereinafter referred to as "the Board") be and is hereby authorized to contribute from time to time, in one or more tranches, to bona fide charitable and other funds, such amount or amounts, as the Board may in its absolute discretion deem fit, provided that the total amount that may be so contributed in any financial year of the Company shall not exceed Rs.5,00,000/- (Rupees Five Lacs only) or five percent of the Company's average net profits for the three immediately preceding financial years, whichever is more."

"**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary and/or expedient for implementing and giving effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard on behalf of the Company."

By Order of the Board of Directors

Jayesh B. Bhansali
Director
(DIN - 01062853)

Place: Mumbai
Dated : 09th August, 2014

Registered Office Address:
Bhansali House, A-5,
Off Veera Desai Road,
Andheri (West), Mumbai-400053.

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NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL, INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY SO APPOINTED SHALL NOT HAVE ANY RIGHT TO SPEAK AT THE MEETING.

2. The relevant material facts and the Statement of particulars of Directors related to Item 2 and 4 seeking appointment/re-appointment are also mentioned hereinafter.

3. Proxies, in order to be effective, must be received at the Company's Registered office not later than 48 (Forty Eight) hours before the time fixed for holding the meeting. Corporate members are requested to send a certified copy of the Board Resolution in duly authenticated manner, authorizing their representative to attend and vote at the meeting.

4. In case of Joint holders attending the meeting, only such Joint holder who is higher in the order of names shall be entitled to vote.

5. The Register of Directors and their shareholding, maintained under Section 170 and the Registrar of Contracts and Arrangements in which the Directors are interested, maintained under Section 189 of Companies Act, 2013 shall be available for inspection by the members at the AGM.

6. The documents referred to in this AGM notice for inspection purpose will be available for inspection at the Registered Office of the Company also on all working days between 11.00 a.m. to 1.00 p.m. up to the date of AGM.

7. The Register of Members and the Share Transfer Books will remain closed from Tuesday, 23rd day of September, 2014 to Tuesday, 30th day of September, 2014 (both days inclusive).

8. Members can avail of the Nomination facility by filing Form 2B with the Company or its Registrar, M/s Link Intime India Private Limited. Blank Forms will be supplied on request. In case of shares held in dematerialized form, the nomination has to be lodged with their Depository Participant (DP).

9. The 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 the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or its Registrar and Transfer Agents, M/s. Link Intime India Private Limited.

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10. Members desirous of obtaining any information concerning the accounts and operations of the Company, are requested to send their written queries to the Company, so as to reach its registered office at least seven working days before the date of the meeting, to enable the Company officials to prepare and make available the required information at the meeting, to the extent practicable.

11. Pursuant to the provisions of the Companies Act, those Members who are desirous to receive Annual Report, Notices and service of other documents through electronic mode are requested to furnish their e-mail address to the Company's Registrar & Share Transfer Agent, M/s Link Intime India Private Limited at C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai- 400 078 with copy marked to the Company.

12. Members holding Shares in demat/electronic form are requested to write their Client ID and DP ID and those holding Shares in physical form are requested to write their folio number in the attendance slip and deliver duly signed attendance slip at the entrance of the meeting hall.

13. Members who hold share(s) under more than one folio in same name(s) and in same order, are requested to send the relevant share certificate(s) to M/s Link Intime India Pvt Ltd for consolidating their holdings into one account. M/s Link Intime India Pvt Ltd will return the share certificate(s) after consolidation.

14. Members are requested to notify immediately any change in their address/bank mandate to their respective Depository Participant (DP) in respect of their electronic share accounts quoting Client ID No. and to the Company's Registrar & Share Transfer Agent, M/s Link Intime India Private Limited, at their aforesaid address in respect to their physical share (s) quoting Folio Nos.

15. Voting through electronic means (e-voting):

    In compliance with Clause 35B of Listing Agreement and provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide its members the facility to exercise their right to vote at its AGM by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Securities Limited (CDSL) to be dealt through our R&T Agent M/s Link Intime India Private Limited. E-voting period will start from Friday, 26th September, 2014 at 9.00 a.m and will end on the same day at 6.00 p.m and thereafter the e-Voting process will be disabled by CDSL for voting by member(s); hence e-Voting can not taken place after 6.00 p.m.

The instructions and procedures for undertaking e-voting process are annexed to this notice separately which shareholders are required to read carefully before undertaking the process for e-voting.

16. Pursuant to Clause 35 B Listing Agreement, Ballot Form is also attached alogwith this AGM Notice so that the member(s) who do not have access to e-Voting process of Company can participate in voting. The Ballot form(s) should reach to the scrutinizer Mr. Himanshu Kamdar C/o M/s Link Intime India Pvt Ltd, Unit Speedage Commercials Limited C-13, Pannalal Silk Mills Compound, L.B.S Marg, Bhandup (West), Mumbai-400078 not later than 6 p.m on Friday, 26th September, 2014 because any Ballot Form received after 6 p.m will be treated as Invalid.

17. The aforesaid scrutinizer Mr. Himanshu Kamdar, the Practicing Company Secretaries have also been appointed as scrutinizer for dealing with e-Voting Process of Company in fair and transparent manner.

18. The brief particulars of the Director(s) seeking appointment / re-appointment are provided hereinbelow:

Particulars	Mr. Jayesh B. Bhansali	Ms. Meenakshi J. Bhansali
Date of Birth	25.07.1983	21.10.1984
Date of appointment on Company's Board	30.07.2004	04.08.2014
No. of Equity shares held as on 31.03.2014	1300	-
Qualifications and Experience	M.Com	M.Com, ACS, ACMA (earlier known as ICWA)
Expertise in specific functional areas	Mr. Jayesh B. Bhansali is associated with Company since 2004 and has acquired abundant experience in the filed of marketing, Finance and General operations of Company, with which Company is likely to be benefited immensely in its overall growth and performance.	Professional Perspicacity in Corporate affairs/ plannings and Accounting matters etc.

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List of other Companies in which the Directorship is held by the director as on 4th August, 2014	➢ Bhansali Engineering Polymers Ltd ➢ Bentley Commercial Enterprises Limited ➢ Sheraton Properties & Finance Limited ➢ Bhansali Industrial Investment & Finance Private Limited ➢ Bhansali Engineering Industries Private Limited ➢ Bhansali Innovative Finance Private Limited ➢ Bhansali International Private Limited ➢ Bhansali Nippon A&L Private Limited	➢ Bentley Commercial Enterprises Limited ➢ Sheraton Properties & Finance Limited ➢ Bhansali Industrial Investment & Finance Private Limited ➢ Bhansali Engineering Industries Private Limited ➢ Bhansali Innovative Finance Private Limited ➢ Bhansali International Private Limited
Chairman / Member of the Committee of the Board of Directors of the other Companies in which he is a Director as on 4th August, 2014	➢ Bhansali Engineering Polymers Limited: Member- Audit Committee Member- Nomination and Remuneration Committee	NIL

By Order of the Board of Directors

Jayesh B. Bhansali
Director
(DIN - 01062853)

Place: Mumbai
Dated : 09th August, 2014

Registered Office Address:

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Off Veera Desai Road,
Andheri (West), Mumbai-400053.

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EXPLANATORY STATEMENT:

Statement pursuant to Section 102(1) of the Companies Act, 2013:

ItemNo.4 :

The Board of Directors of the Company has appointed Ms. Meenakshi J. Bhansali, as an Additional Director of the Company with effect from 04th August, 2014, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ('the Act') and the Articles of Association of the Company and she will occupy the office up to the date of ensuing Annual General Meeting.

The Company has received from Ms. Meenakshi J. Bhansali (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rule, 2014; (ii) intimation in Form DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that she is not disqualified to act as Director under sub-section (2) of Section 164 of the Companies Act, 2013.

The Board considers that the appointment of Ms. Meenakshi J. Bhansali as a Director of the Company would be of immense benefit to the Company being a professional i.e ACS & ACMA (earlier known as ICWA). Accordingly, the Board of Directors recommends her appointment as a Director of the Company.

The resolution is placed for seeking the approval of members.

The director of Company Mr. Jayesh B. Bhansali and Mr. Babulal M. Bhansali are interested in this resolution being relatives of Ms. Meenakshi J. Bhansali.

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Item No. 5:

Pursuant to the provisions of Section 181 of the Companies Act, 2013, Company is required to obtain approval of members by way of Ordinary Resolution, if at any time the Company wants to contribute to bonafide charitable and other funds and such amount in any financial year exceeds 5% of the Companies average net profits for the three immediately preceding financial years.

In view of above the resolution under Item No. 5 has been recommended by Board and the same is placed for seeking your approval by way of Ordinary Resolution so that the Company is able to contribute to bonafide charitable and other funds, whenever deemed fit and suitable by the Board.

The resolution is placed for seeking the approval of members.
None of the director of company are concerned or interested in this resolution.

By Order of the Board of Directors

Jayesh B. Bhansali
Director
(DIN - 01062853)

Place: Mumbai
Dated : 09th August, 2014

Registered Office Address:

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Off Veera Desai Road,
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DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the Annual Report on the business and operations of Company together with the Audited Statement of accounts for the year ended on 31st March, 2014.

Financial and Operational Results

Financial and operational Results of Company for the year ended 31st March, 2014 are as mentioned hereunder:

(Amt in Rs.)

Particulars	Current Financial Year 31st March, 2014	Previous Financial Year 31st March, 2013
Total Income	**8,66,433**	8,66,833
Less: Expenses	**2,44,980**	1,16,533
Profit/ (Loss) before Tax	**6,21,453**	7,50,300
Less: Provision for Tax	**NIL**	NIL
Net Profit/ (Net Loss) after Tax	**6,21,453**	7,50,300
Add: Balance of Profit brought forward from previous year	**41,28,758**	33,78,458
Total Reserves and Surplus	**47,50,211**	41,28,758

Performance of the Company:

During the year under review, your Company earned a total Income of Rs. 8,66,433/- and the total expenditure amounted to Rs. 2,44,980/-. Thus profit earned by Company is Rs. 6,21,453/. The accumulated Balance carried forward to the Reserves and Surplus of Company stands at Rs.47,50,211/-.

Dividend:

Your Directors have not recommended for any dividend for the year under review with a view to conserve the resources of Company.

Directors:

Mr. Jayesh B. Bhansali, Director of the Company shall be liable to retire by rotation at the forthcoming Annual General Meeting and is eligible for re-appointment. The Board recommends his re-appointment.