



SUNRISE INDUSTRIAL TRADERS LIMITED

ANNUAL REPORT AND ACCOUNTS

2015 – 2016

**FOURTY FOURTH ANNUAL REPORT & ACCOUNTS
2015 – 2016**

BOARD OF DIRECTORS:

Shri D.B. Raheja (DIN: 00145896)
Shri V. L. Khanna (DIN: 00436703)
Shri S. B. Raheja (DIN: 00077245)

Smt. N. J. Desai (DIN: 02222912)
Director

Non-Executive Chairman
Independent Director
Whole Time Director
& Chief Executive Officer
Independent

BANKERS:

Bank of India
Stock Exchange Branch,
Dalal Street, Fort,
Mumbai - 400 023.

AUDITORS:

R. A. RAJANI & Co.
Chartered Accountants.
9, Ashiana, 31st Road,
Bandra,
Mumbai - 400 050

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REGISTERED OFFICE:

503, Commerce House,
140, Nagindas Master Road,
Mumbai - 400 023
Tel: 8655438454/9969271310
www.sunriseindustrial.co.in
email: sitltd@ymail.com
CIN: L67120MH1972PLC015871
ISIN: INE371U01015

REGISTRAR & SHARE TRANSFER AGENTS

(For Both Physical & Electronic)
Karvy Computershare Pvt. Ltd.
24-B Raja Bahadur Mansion
Ground Floor, Ambalal Doshi Marg,
Fort, Mumbai-400023
P : 022-66235412/5427/5353/5354

Important Communication to Members

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliance by the companies, and has issued circulars stating that service of notice/ documents including Annual Report can be sent by email to its members. To support this green initiative of the Government in full measure, members who have not registered their email addresses, so far, are requested to register their email addresses. The practice of distributing copies of the Annual Report at the Annual General Meeting has been discontinued. You are, therefore, requested to bring your copy of the Annual Report to the Meeting.

NOTICE

NOTICE is hereby given that the 44th Annual General Meeting of **SUNRISE INDUSTRIAL TRADERS LIMITED**, will be held on Saturday, the 20th August, 2016 at 11.30 a.m. at the Registered Office of the Company at 503, Commerce House, 140, Nagindas Master Road, Fort, Mumbai - 400 023, to transact the following Business :

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet and the Audited Statement of Profit & Loss for the year ended 31st March, 2016 and Cash Flow Statement as at that date together with the Report of the Directors' and the Report of Auditors' thereon.
2. To appoint a Director in place of Mr. D. B. Raheja (DIN - 00145896), who retires by rotation at this Annual General Meeting and being eligible, offered himself for re-appointment.
3. To pass, with or without, modification(s) the following as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit & Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s R. A. Rajani & Co., Chartered Accountants (Firm Regt. No. 114606W), Mumbai, be and are hereby re-appointed as the Statutory Auditors of the Company for the financial year 2016-17 to hold office from the conclusion of this Annual General Meeting till the year 2019, subject to ratification at the every Annual General Meeting and they be paid remuneration as mutually agreed between them and the Board of Directors of the Company and the said Auditors be paid out-of-pocket expenses incurred by them in connection with the audit of accounts of the Company."

SPECIAL BUSINESS:

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

Special Resolution: Re-appointment of Mr. Suresh B. Raheja as a Whole-time Director and Chief Executive Officer in the category of Key Managerial Personnel of the Company:

"RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee at their meeting held on 28th May, 2016 and pursuant to section 196 and 197 and any other applicable provisions, if any read with Schedule V of the Companies, 2013 and Rule 7(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the consent of the Company be and is hereby accorded to the re-appointment of Mr. Suresh B. Raheja (DIN - 00077245) as a Whole-time Director and Chief Executive Officer in the category of Key Managerial Personnel of the Company on monthly salary of Rs.2,05,000/- (Rupees Two Lakhs Five Thousand only) for a period of 5 (five) years from 1st June, 2016 to 31st May, 2021 (both days inclusive) and further, during the currency of Mr. Suresh B. Raheja, where in any financial year, the Company has no profits or its profits are inadequate, the Company will pay remuneration to Mr. Suresh B. Raheja as provided in Section V of the Act as notified from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to alter, amend and vary the terms and conditions of the said appointment from time to time and also further authorized to do all such acts, deeds and things as may be necessary, expedient or desirable, to give effect to this resolution or otherwise best in the interest of the Company."

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

Special Resolution: Holding of Office or Place of Profits by Mr. Alkesh S. Raheja:

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 and Rules made thereunder, the consent of the company be and is hereby given to hold office or place of profits for the

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appointment of Mr. Alkesh S. Raheja, relative of Mr. Suresh B. Raheja and Mr. D. B. Raheja, Directors of the Company, as an employee of the Company on a monthly salary of Rs.1,25,000/- (Rupees One Lakh Twenty Five Thousand only) per month for the period of 3 (three) years with effect from 1st April, 2016.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to alter, amend and vary the terms and conditions of the said appointment from time to time and also further authorized to do all such acts, deeds and things as may be necessary, expedient or desirable, to give effect to this resolution or otherwise best in the interest of the Company."

By Order of the Board of Directors

MUMBAI

Date : 28th May, 2016.

S. B. RAHEJA

**Whole-time Director
(DIN – 00077245)**

Notes:

- 1. A Member entitled to attend and vote at the Annual General Meeting ("AGM") is entitled to appoint one or more proxies to attend and vote on a poll instead of himself / herself and such proxy need not be a Member of the Company. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than forty-eight hours before the commencement of the AGM. A Proxy Form for the AGM is enclosed herewith.
A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.**
2. The relative Statement of material facts annexed to the Notice pursuant to Section 102 (1) of the Companies Act, 2013 ("the Act") in respect of the businesses at Items 4 & 5 of the Notice, is annexed hereto. The relevant details of directors seeking appointment / reappointment under Items 4 and 5 of the Notice, as required by Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereafter referred as the Listing Regulations, 2015) are also annexed.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from Friday, 12th August, 2016 to Saturday, 20th August, 2016 (both days inclusive).
4. Members/proxies attending the meeting are requested to complete the enclosed attendance slip and deliver the same at the entrance of the meeting hall.
5. Members are requested to bring their copies of the Annual Report and Attendance Slip signed at the time of attending the meeting.
6. All relevant documents referred to in the accompanying Notice and the Statement Annexed to Notice shall be open for inspection at the Registered Office of the Company during normal business hours between 11.00 a.m. and 1.00 p.m. on all working days (except Saturday, Sunday and Public Holidays) up to the date of the AGM of the Company.
7. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
8. Members holding shares in physical form are requested to intimate changes pertaining to their bank account details, mandates, nominations, change of address, e-mail address etc., if any, immediately to the Company's Registrar and Share Transfer Agent i.e. M/s Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 008, Tel: +91 40 67162222, Fax: +91 40 23420814, email ID: einward.ris@karvy.com and / or its Branch Office at 24-B, Raja Bahadur Mansion,

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Ambalal Doshi Marg, Behind BSE, Fort, Mumbai - 400023, Tel: +91 22 66235454, email ID: ircfort@karvy.com (hereinafter referred to as RTA). Members holding shares in electronic form must intimate the changes, if any, to their respective Depository Participants only.

9. Members desirous of seeking any information relating to the annexed Audited Financial Statements of the Company for the financial year ended 31st March, 2016, may write to the Company at its Registered Office, Attention Mr. Suresh Raheja, Whole Time Director, at least seven days in advance of the date of the AGM so that requisite information can be made available at the AGM.
10. Pursuant to the provisions of Section 101 and 136 of the Act read with the Companies (Management and Administration) Rules, 2014 and in terms of Regulation 36 of the Listing Regulations, 2015, electronic copy of the Annual Report for 2016 is being sent to all the Members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any Member has requested for a hard copy of the same. For Members who have not registered their email addresses, physical copy of the Annual Report for 2015 is being sent in the permitted mode.
11. Electronic copy of the Notice of the 44th AGM of the Company, *inter alia*, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent to all the Members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any Member has requested for a hard copy of the same. For Members who have not registered their email addresses, physical copies of the Notice of the 44th AGM of the Company, *inter alia*, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent in the permitted mode.
12. 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 their 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's RTA.
13. The Notice of AGM will be displayed on the website of the Company www.sitltd@ymail.com and on the website of the RTA.
14. The route map of the venue of the meeting is given in the Notice. The prominent landmark for easy location of the venue of the meeting is Kalaghoda.
15. **Voting through electronic means**

In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Listing Regulations, 2015, the Company is pleased to provide Members with the facility to cast their vote electronically on all Resolutions set forth in this Notice. The Company has an agreement with Karvy Computershare Private Limited ("Karvy") for facilitating e-voting to enable the shareholders to cast their votes electronically. E-voting is optional.

The facility for voting, through ballot or polling paper, shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by e-voting shall be able to exercise their right at the meeting. The Members who have cast their vote by e-voting/ remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The instructions for Members for e-voting are as under:

A. In case a Member receives an email from Karvy [for Members whose email IDs are registered with the Company's Registrar and Share Transfer Agent / Depository Participant(s)]:

(i) Launch internet browser by typing the URL: <https://evoting.karvy.com>

(ii) Enter the login credentials (i.e. **User ID and password** mentioned overleaf). Your Folio No./DP ID- Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.

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| | |
|-----------|---|
| User - ID | For Members holding shares in Demat Form:- a) For NSDL :- 8 Character DP ID followed by 8 Digits Client ID b) For CDSL :- 16 digits beneficiary ID For Members holding shares in Physical Form:- • EVENT NO. followed by Folio Number registered with the Company |
| Password | In case of shareholders who have not registered their e-mail addresses, their User-Id and Password are provided in the enclosed Attendance Slip / E-Voting Form for the AGM. |
| Captcha | Enter the Verification code i.e., please enter the alphabets and numbers in the exact way as they are displayed for security reasons |

(iii) After entering these details appropriately, click on **“LOGIN”**.

(iv) You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$,etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login and such details may be used for sending future communication(s). You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. **It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.**

(v) You need to login again with the new credentials.

(vi) On successful login with new credentials, the system will prompt you to select the EVENT i.e. **Sunrise Industrial Traders Limited**.

If you are holding shares in Demat form and had logged on to [“https://evoting.karvy.com”](https://evoting.karvy.com) and had cast your vote earlier for any company, then your existing login id and password are to be used for casting your vote.

(vii) Now you are ready for e-voting as Cast Vote page opens.

(viii) On the voting page enter the number of shares (which represents the number of votes) as on the cut-off date under **“FOR/AGAINST”** or alternatively, you may partially enter any number in **“FOR”** and partially in **“AGAINST”** but the total number in **“FOR/AGAINST”** taken together should not exceed your total shareholding as on cut off date.

(ix) You may then cast your vote by selecting an appropriate option and click on **“Submit”**.

(x) A confirmation box will be displayed. Click **“OK”** to confirm else **“CANCEL”** to modify. Once you click OK, the message **“Vote cast successfully”** will be displayed and thereafter, you will not be allowed to modify your vote.

During the voting period, Members can login any number of times till they have voted on the Resolution(s).

(xi) Members holding multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.

(xii) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.

(xiii) **Corporate / Institutional Members** (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Authority Letter etc., together with attested specimen signature(s) of the duly authorized representative(s), who are authorized to vote, to the company at e-mail ID: sitltd@gmail.com. They may also upload the same in the e-voting module in their login.

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The scanned image of the abovementioned documents should be in the naming format “Corporate Name_ EVENT NO.”

B. In case a Member receives physical copy of the Annual General Meeting Notice by Post [for Members whose email IDs are not registered with the Company / Depository Participant(s)]:

- (i) Launch internet browser by typing the URL: <https://evoting.karvy.com>
- (ii) **User ID and initial password** as provided in the enclosed Attendance Slip / E-Voting Form for the AGM.
- (iii) Please follow all steps from Sr. No. (i) to (xiii) as mentioned in I (A) above, to cast your vote.

II. Other Instructions

(I) The e-voting period commences on Friday, 12th August, 2016 (9.00 a.m. IST) and ends on Friday, 19th August, 2016 (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on 11th August, 2016, may cast their vote electronically. The e-voting module shall be disabled by Karvy for voting thereafter. Once the vote on a Resolution is cast by the Member, the Member shall not be allowed to change it subsequently. Further, the Members who have cast their vote electronically shall not be allowed to vote again at the AGM. However, they can attend the meeting and participate in the discussion, if any. Since the Company is providing e-voting facility there will be no voting on a show of hand.

(ii) In case of any query/grievance(s), the Members may refer to the Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual for shareholders available at the download section of <https://evoting.karvy.com> or contact Mr. Varghese P A of Karvy Computershare Pvt. Ltd. at 040 67162222 or call at 1800 345 4001 (toll free).

(iii) The voting rights of the Members shall be in proportion to the paid-up value of their shares in the equity share capital of the Company as on the cut-off date, being 11th August, 2016. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut – off date only shall be entitled to avail the facility of e-voting as well as voting at the meeting.

(iv) Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 11th August, 2016, may obtain the login ID and password by sending a request at einward.ris@karvy.com. However, if you are already registered with Karvy for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on <https://evoting.karvy.com>.

(v) Mr. Kishor V Ved. Practicing Company Secretaries has been appointed as the Scrutinizer to scrutinize the e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.

(vi) The Scrutinizer shall, after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

(vii) The Results declared along with the Scrutinizer’s Report(s) will be available on the website of the Company (www.sunriseindustrial.co.in) and on Karvy’s website (<https://evoting.karvy.com>) within two (2) days of passing of the Resolutions at the AGM of the Company and communication of the same will be made to BSE Limited, where the shares of the Company are listed.

Annexure to the Notice

(The explanatory statement pursuant to Section 102(1) of the Companies Act, 2013)

Item No. 4 : Re-appointment of Mr. Suresh B. Raheja as the Whole-time Director and Chief Executive Officer in the category of Key Managerial Personnel of the Company :

The Members of the Company at their Annual General Meeting held on 13th August, 2011 has approved monthly salary of Rs.75,000/- for Mr. Suresh B. Raheja for a period five financial years from 1st June, 2011. Further, the Board of Directors of the Company at their meeting held on 14th December, 2011 has approved revision in monthly salary of Mr. Suresh B. Raheja from Rs.75,000/- to Rs.2,35,000/- (Rupees Two Lakhs Thirty Five Thousand only) for a period from 15th December, 2011 to 31st May, 2016 (both days inclusive). The term of Mr. Suresh B. Raheja as a Whole-time Director of the Company will expire on 31st May, 2016.

In view of the above, the Board of Directors of the Company based on the recommendation of the Nomination and Remuneration Committee, at their meeting held on 28th May, 2016 have re-appointed Mr. Suresh B. Raheja (DIN – 00077245) as a Whole-time Director and Chief Executive Officer in the category of Key Managerial Personnel of the Company for a period of 5 (five) years with effect from 1st June, 2016 to 31st May, 2021 (both days inclusive) as Mr. Suresh B. Raheja is devoting his whole-time attention to the business of the Company and due to his increased responsibility for running the business of the Company. The re-appointment of Mr, Suresh B. Raheja is subject to the provision of section 196 and 197 and any other applicable provisions, if any, read with Schedule V of the Companies, 2013 and Rule 7(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Where in any financial year, the Company has no profits or its profits are inadequate, the Company will pay remuneration to Mr. Suresh B. Raheja as provided in Schedule V of the Act as notified from time to time.

The Board recommends a Special Resolution No. 4 for the approval of the Members.

None of the Directors / Key Managerial Personnel of the Company / their relatives except Mr.Suresh B. Raheja and Mr. D. B. Raheja, are in any way concerned or interested financially or otherwise in a Special Resolution set out at Item No. 4 of the Notice.

Item No. 5 : Holding of office or place of profits by Mr. Alkesh S. Raheja, relatives of Directors of the Company:

Pursuant to the provision of section 188 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Meetings of Board and its Powers) Rules, 2014, the consent of the Members are being sought to authorize the Board of Directors of the Company for holding of office or place of profits by Mr. Alkesh S. Raheja, relatives of Directors of the company, as an employee of the Company.

The Board of Directors at their meeting held on 28th May, 2016 have appointed Mr. Alkesh S. Raheja, relative of Directors of the Company, as an employee of the company on a monthly salary of Rs.1,25,000/- (Rupees One Lakh Twenty Five Thousand only) per month for the period of 3 (three) years with effect from 1st April, 2016.

The Board recommends a Special Resolution No. 5 for the approval of the Members.

None of the Directors / Key Managerial Personnel of the Company / their relatives except Mr.Suresh B. Raheja and Mr. D. B. Raheja, are in any way concerned or interested financially or otherwise in a Special Resolution set out at Item No. 5 of the Notice.

By Order of the Board of Directors

S.B.Raheja
Whole Time Director
(DIN-00077245)

MUMBAI

Date : 28th May,2016.

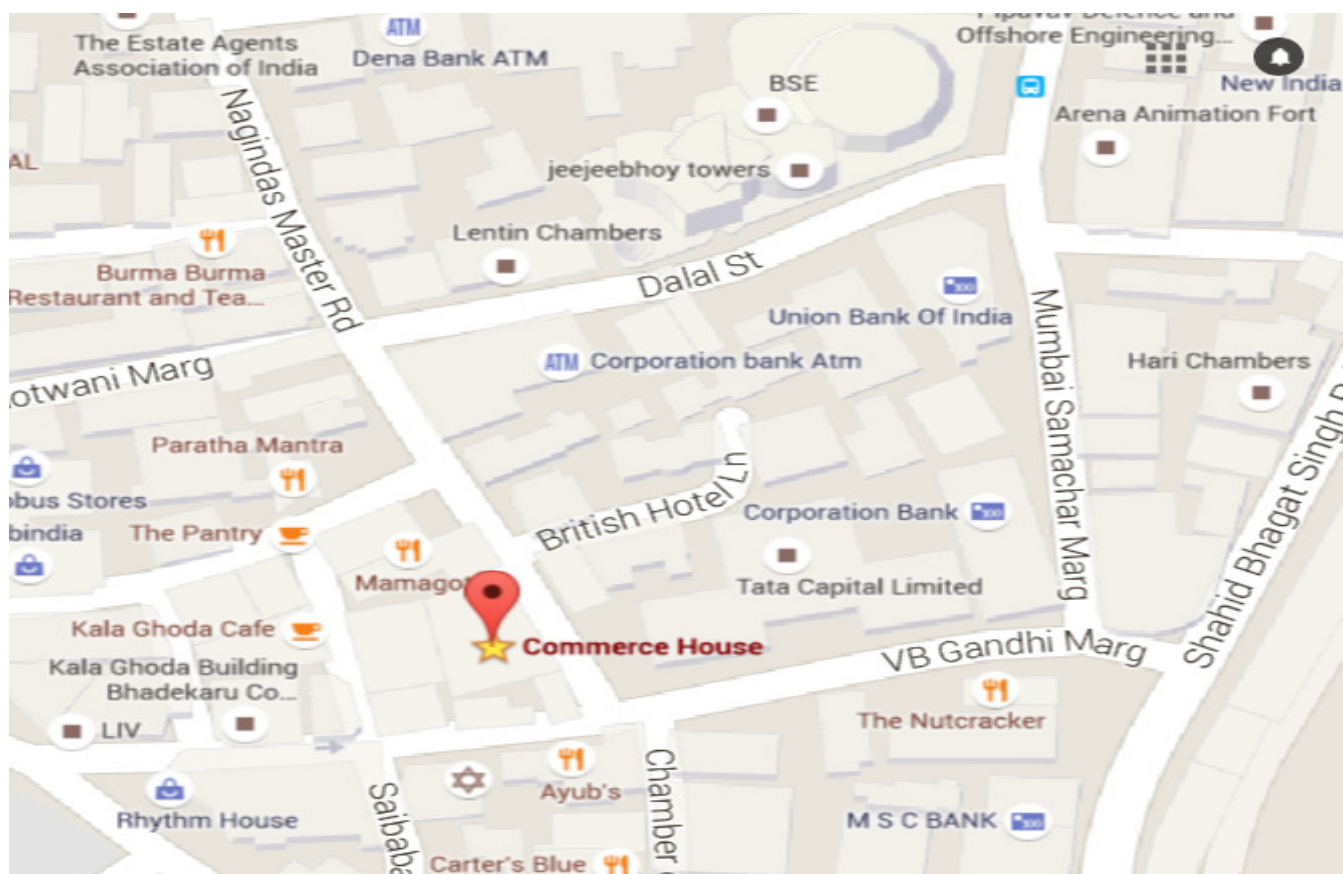
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Annexure to Note No. 4 - Details of Directors seeking re-appointment at the forthcoming Annual General Meeting (in pursuance of the SEBI (LODR) Regulations, 2015 as on 31st March, 2016

| | | |
|---|---|---|
| Name of the Director | Mr. D. B. Raheja | Mr. Suresh B. Raheja |
| Director Identification Number (DIN) | 00145896 | 00077245 |
| Date of Birth | 13.10.1964 | 19.05.1960 |
| Nationality | Indian | Indian |
| Date of Appointment on Board | 29.06.2000 | 29.06.2000 as a Director 01.06.2016 as WTD & CEO |
| Qualification | B. Com | B. Com. |
| Expertise in specific functional area | Vast and rich experience in share trading business | Vast and rich experience in share trading business |
| Number of shares held in the Company | 1,34,300 | 1,34,450 |
| Shareholding in Sunrise Industrial Traders Limited | 26.91% | 26.94% |
| List of Directorships held in other Companies | 1. Jupiter Stock Brokers Ltd. 2. Vignesh Commercial Co. Pvt. Ltd | 1. Raheja Stock Brokers Pvt. Ltd 2. Vakrathundha Consultants Pvt. Ltd. |
| Chairman / Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies | Chairman of Jupiter Stock Brokers Limited | Chairman of Raheja Stock Brokers Pvt. Ltd. |

Mr. D. B. Raheja and Mr. S. B. Raheja are brothers.

Route Map to the venue of the AGM



To,
The Members,
SUNRISE INDUSTRIAL TRADERS LIMITED

Your Directors have pleasure in presenting their Forty Fourth Annual Report on the business and operations of the Company and the accounts for the Financial Year ended 31st March, 2016.

1. Financial summary or highlights/Performance of the Company (Standalone):

The Board's Report shall be prepared based on the financial statements (Standalone) of the company.

| Particulars | 2015-2016 | 2014-2015 |
|---|----------------|----------------|
| Gross Income | 5,23,72,666.41 | 4,70,50,591.84 |
| Profit Before Interest and Depreciation | 4,70,25,607.27 | 4,23,82,256.17 |
| Finance Charges | - | - |
| Gross Profit | 4,70,25,607.27 | 4,23,82,256.17 |
| Provision for Depreciation & amortization of expenses | 1,03,961.00 | 1,47,727.00 |
| Net Profit Before Tax | 4,69,21,646.27 | 4,22,34,529.17 |
| Provision for Tax | 82,50,000.00 | 60,72,520.00 |
| Net Profit After Tax | 3,86,71,646.27 | 3,61,62,009.17 |
| Balance available for appropriation | 3,86,71,646.27 | 3,61,62,009.17 |
| Proposed Dividend on Equity Shares | - | - |
| Tax on proposed Dividend | - | - |
| Surplus carried to Balance Sheet & Transferred to General Reserve | 3,86,71,646.27 | 3,61,62,009.17 |

2. Brief description of the Company's working during the year/State of Company's affair:

The Company has one segment viz. investment in securities, commodities, etc. The market is expected to improve slowly during the second half of the year 2016-17.

3. Change in the nature of business & Deposits:

There is no change in business of the Company during the financial year 2015-16.

The Company is a Non-Banking Financial Institution (NBFI) registered with the Reserve Bank of India (Regt. No. B-13.01546) as without accepting public deposits under section 45-IA of the RBI Act, 1934. The Company has complied with and continuous to comply with all applicable laws, rules, regulations etc. including directions of the RBI and it does not carry on any activities other than those specifically permitted by the RBI for NBFIs. The Company did not hold any deposits at the beginning of the year nor has it accepted any public deposits during the year under review.

4. Dividend:

In order to conserve resources, the directors have not recommended any dividend for the year ended 31st March, 2016 (P. Y. NIL).

5. Reserves:

The Board proposes to carry the Net profit After taxation (NPAT) of Rs.3,86,71,646/- for the financial year 2015-16 to the General Reserves Account (P. Y. NPAT – Rs.3,61,62,009/-).

6. Share Capital:

There is no change in the Authorized Share Capital of the company. The Company has not issued any shares during the year. All 4,99,000 equity shares (100.00%) of the Company are in physical form as on 31.03.2016. The Company has appointed M/s. Karvy Computershare Pvt. Ltd. as the Registrar & Share Transfer Agent for dealing with both Physical & Electronic shares. The Company's securities are admitted in the Central Depository Service