

24th
Annual Report
2010-2011

SURYAKRUPA FINANCE LIMITED

SURYAKRUPA FINANCE LIMITED

24th Annual Report 2010-2011

BOARD OF DIRECTORS

Mr. Ravindra K. Palkar	<i>Chairman & Non Executive Director</i>
Mr. Atulya Yogindra Mafatlal	<i>Executive Director & CEO</i>
Mr. Hemant B. Desai	<i>Executive Director & CFO</i>

COMPLIANCE OFFICER Mr. Vijay Jasmat Rank

REGISTERED OFFICE 5th Floor, Mafatlal House,
H.T. Parekh Marg,
Backbay Reclamation,
Churchgate, Mumbai - 400 020

AUDITORS Gupta Saharia & Co.
Chartered Accountants

SHARES LISTED AT The Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400 001

The Ahmedabad Stock Exchange Limited
Kamdheni Complex, Opp Sahajanand College,
Panjara Pole, Ahmedabad – 380 015

24th ANNUAL GENERAL MEETING Date : 30th September, 2011
Day : Friday
Time : 3.30 P.M.
Place : 5th Floor, Mafatlal House,
H.T. Parekh Marg,
Backbay Reclamation, Churchgate,
Mumbai - 400 020

CONTENTS

Notice	1	Balance Sheet	12
Directors' Report	2	Profit and Loss Account	13
Management Discussion & Analysis	4	Schedule Forming Part of Balance Sheet	14
CEO/CFO Certification	5	Balance Sheet Abstract and Company's General Business Profile	16
Affirmation of Code of Conduct	5	Cash Flow Statement	17
Compliance Certificates	6	Attendance Slip & Proxy Form	19
Auditors Report	9		

24th Annual Report 2010-2011

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 24th ANNUAL GENERAL MEETING OF THE MEMBERS OF SURYAKRUPA FINANCE LIMITED WILL BE HELD ON FRIDAY THE 30TH SEPTEMBER, 2011 AT 03.30 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 5TH FLOOR, MAFATLAL HOUSE, H.T.PAREKH MARG, BACKBAY RECLAMATION, CHURCHGATE, MUMBAI - 400020 TO TRANSACT THE FOLLOWING BUSINESS.

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited accounts for the year ended 31st March 2011 along with notes and schedules thereon as on that date and the reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Ravindra K. Palkar Director of the Company who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint M/S Gupta Saharia & Co as Auditors of the Company to hold office from the conclusion of this Annual General Meeting, until the conclusion next Annual General Meeting and to fix their remuneration.

By Order of the Board
SURYAKRUPA FINANCE LIMITED

DIRECTOR

DATE: 2nd September, 2011
PLACE: Mumbai

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the company.
2. The Proxy Form to be effective should be deposited with the company not less than 48 hours before the time fixed for the commencement of the meeting.
3. The Register of Members and Share Transfer Register shall remain closed from Friday, the 23rd Day of September, 2011 to Friday the 30th Day of September, 2011 (both days inclusive).
4. As a measure of economy, copies of the Annual Reports and Accounts will not be distributed at the Meeting. Members are therefore, requested to bring their copies to the meeting.
5. Members/Proxies are requested to produce the attendance slip duly signed, sent along with the Annual Report and Accounts, for admission to the meeting hall.
6. Members who are holding shares in identical order or names in more than one folio are requested to write to the company to enable the company to consolidate their holdings in one folio.

By Order of the Board
SURYAKRUPA FINANCE LIMITED

DIRECTOR

DATE: 2nd September, 2011
PLACE: Mumbai

SURYAKRUPA FINANCE LIMITED

DIRECTORS' REPORT TO THE SHAREHOLDERS

To,
The Members,
SURYAKRUPA FINANCE LIMITED

Your Directors have great pleasure in presenting 24TH ANNUAL REPORT along with the Audited Balance Sheet and Profit And Loss Account, for the year ended 31st March, 2011.

1. FINANCIAL RESULTS

The financial Results are briefly indicated below:

(Amt in Rs.)

PARTIULARS	YEAR ENDED	
	2010-2011	2009-2010
Total Income	-	-
Total Expenditure	124636	15000
Profit/(Loss) before Taxation	(124636)	(15000)
Profit/(Loss) Brought Forward	(9924016)	(9909016)
Profit/(Loss) after Taxation	(10048652)	(9924016)
Balance carried to Balance Sheet	(10048652)	(9924016)

2. REVIEW OF OPERATIONS

The Company has incurred losses of Rs.124636/- during the financial year. Your Directors expects to achieve better performance in the future and taking maximum efforts to control the costs and optimize the results in the coming years. The shares of your Company are listed at Bombay Stock Exchange & Ahmedabad Stock Exchange. However the trading in equity shares of your company at Bombay Stock Exchange is presently suspended due to non-compliances of some clauses of Listing Agreement. The company is in the process of reviving the company.

3. DIVIDEND

In view of losses your Directors do not recommend any dividend as such.

4. DEPOSITS

The company has not accepted any deposits from the Public.

5. PARTICULARS OF EMPLOYEES

There were no employees during the whole or part of the year who were in receipt of remuneration in excess of limits as set out in terms of the provisions of section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules 1975 as amended.

6. DIRECTORS

Mr. Ravindra Palkar, Director retiring by rotation in terms of provisions of Articles of Association of the Company and is eligible for re-appointment. The resolution for appointment of Director is placed before you in the Annual General Meeting.

7. SUBSIDIARIES:

Since the Company has no subsidiaries, provision of section 212 of the Companies Act, 1956 is not applicable.

24th Annual Report 2010-2011

8. DIRECTOR'S RESPONSIBILITY STATEMENT

The Board of Directors hereby confirms:

- i. That in the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- ii. That 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 at the end of the financial year and of the Profit or Loss of the Company for that period.
- iii. That the Directors have taken proper and sufficient care for the maintenances of adequate accounting records in accordance with the provision of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. That the Directors have prepared the Annual accounts on a going concern basis.

9. CONSERVATION OF ENERGY & TECHNOLOGY ABSORBTION

Since the Company is not a manufacturing unit provisions of Section 217 (1)(e) of the Companies Act, 1956, read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 regarding conservation of energy, technology absorption and foreign exchange earnings and outgo is not applicable.

10. FOREIGN EXCHANGE EARNINGS AND OUTGO.

During the year under review, besides the transactions reported elsewhere, there were no other Foreign Exchange transactions.

11. AUDITORS

The Board recommends M/S. Gupta Saharia & Co, Chartered Accountant as Statutory Auditors of the Company for the financial year 2011-2012, who have also confirmed that their appointment shall be within limits specified under section 224 (1B) of the Companies Act, 1956. Necessary resolutions for their appointment have been proposed for the consideration of the member of the Company.

12. AUDITORS REPORT:

Since notes to account are self explanatory, no further explanation is given by the Board as such.

13. COMPLIANCE CERTIFICATE

The Company has obtained Compliance Certificate pursuant to provisions of Section 383A of the Companies Act, 1956 from and is annexed hereto.

14. ACKNOWLEDGEMENTS

Your Company and its Directors wish to sincerely thanks all the customers, commercial banks, financial institution, creditors etc. for their continuing support and co-operation.

Your Directors express their appreciation for the dedicated and sincere services rendered by the employees of the company and also sincerely thank the shareholders for the confidence reposed by them in the company and from the continued support and co-operation extended by them.

By Order Of the Board
SURYAKRUPA FINANCE LIMITED

DATE: 2nd September, 2011

PLACE: Mumbai

DIRECTOR

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A) INDUSTRY STRUCTURE AND DEVELOPMENT:

The Industry is showing some improvement & your Directors are expecting better Industrial Development in the coming years.

B) SEGMENTWISE PERFORMANCE:

The Company is investing Company and this may be considered as the only segment. Therefore the requirement of segment wise reporting is not applicable.

C) OPPORTUNITIES / OUTLOOK:

The company is taking maximum efforts to capitalize on business opportunities & further expect a better outlook in the coming years.

D) THREATS:

The major threats for the company are competition from the Government Policies.

E) RISKS AND CONCERNS:

Your company is taking adequate measures to safeguard against Risks & Concerns.

F) INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

Your Company has been maintaining an adequate internal control system commensurate with the size & nature of its business.

G) HUMAN RESOURCES POLICIES:

Your company considers its human resources as its most valuable assets, among all other assets of the Company. It has been the policy of the company to actuate the talent by providing opportunities to develop themselves within the organization. The company continued to have maintained very cordial & harmonious relations with its employees.

H) CAUTIONARY STATEMENT:

Due to unfavorable market conditions your company is facing profitability problems however, your management is making optimum efforts to minimize the overheads & cost reduction.

By Order of the Board
FOR SURYAKRUPA FINANCE LIMITED

DATE : 2nd September, 2011
PLACE: Mumbai

DIRECTOR