

27th
ANNUAL REPORT

2013- 2014

SURYAKRUPA FINANCE LIMITED

SURYAKRUPA FINANCE LIMITED

BOARD OF DIRECTORS

Mr. Ravindra K. Palkar	:	Chairman & Non Executive Director
Mr. Hemant B. Desai	:	Executive Director & CFO
Mr. Sunilkumar M. Jain	:	Independent Director
Mr. Sureshkumar Bhandari	:	Independent Director
Mr. Ashvin R. Thumar	:	Independent Director

REGISTERED OFFICE

8A, Kapoor Building,
J P Road, Behind Canara Bank,
Andheri (W), Mumbai – 400056.

AUDITORS

Gupta Saharia & Co
Chartered Accountants

BANKERS

Allahabad Bank

SHARES LISTED AT

The BSE Limited,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400 001.

REGISTRAR AND SHARE TRANSFER AGENT

System Support Service
209, Shivai Ind Estate, 89,
Andheri Kurla Road, Saki Naka,
Andheri - (E), Mumbai – 400072.

NOTICE

NOTICE IS HEREBY GIVEN THAT THE **27th ANNUAL GENERAL MEETING** OF THE MEMBERS OF **SURYAKRUPA FINANCE LIMITED** WILL BE HELD ON **TUESDAY THE 30TH SEPTEMBER, 2014** AT **11.30 A.M.** AT **KRIISH COTTAGE, C-101/102, MANAS BUILDING ,NEAR ST. LAWRENCE HIGH SCHOOL, DEVIDAS LANE, BORIVALI (W), MUMBAI - 400 103** TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2014, the Statement of Profit & Loss for the year ended on that date and the reports of Directors and Auditors thereon.

SPECIAL BUSINESS:

2. To appoint **Mr. Sunilkumar Jain**, as an Independent Director of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Sunilkumar Jain, (holding DIN 03563709), Director of the Company who retires by rotation at the Annual Genral Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 1 (year) year for a term upto the conclusion of the 28th Annual General Meeting of the Company in the calender year 2015."

3. To appoint **Mr. Sureshkumar Bhandari**, as an Independent Director of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provisions of Sections 149, 152 read with schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Sureshkumar Bhandari, (holding DIN 05186028), Director of the Company who retires by rotation at the Annual Genral Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 1 (year) year for a term upto the conclusion of the 28th Annual General Meeting of the Company in the calender year 2015."

4. To appoint **Mr. Ashvin Thumar**, as an Independent Director of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provisions of Sections 149, 152 read with schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Ashvin Thumar, (holding DIN 05142024), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and in respect of whose the Company has received notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 1 (year) year for a term upto the conclusion of the 28th Annual General Meeting of the Company in the calendar year 2015."

5. "To consider and if thought fit, to pass with or without modification, the following resolution as ordinary Resolution";

Appointment of M/s. Mukesh M. Shah & Co., Chartered Accountants as Statutory Auditor:

"RESOLVED THAT pursuant to provision of Section 139(8) and Section 140(2) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and further subject to such approval as may be necessary, consent and approval of the Company be and is hereby accorded for the appointment of M/s. Mukesh M. Shah & Co., Chartered Accountants as Statutory Auditors of the Company in place of M/s. Gupta Saharia & Co., Chartered Accountants, who have expressed their unwillingness to be reappointed until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be fixed in this behalf by the Board of Directors of the Company in consultation with the Auditors and Audit Committee thereof."

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

Powers to appoint Director as Chairman as well as the Managing Director or Chief Executive Office at the same time

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013, the Articles of Association of the Company be and is hereby altered in the manner following:

After Article 95, the following new Article 95A be inserted:

95A Chairman : The Directors in the board meeting or the Company in General Meeting may, from time to time, appoint any of the Directors as Chairman and Managing Director/ Chief Executive Officer /equivalent position thereof in the Company.

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

By Order Of the Board
SURYAKRUPA FINANCE LIMITED

Sd/-
Ravindra K. Palkar
Chairman
DIN No. 01868944

DATE : 02.09.2014
PLACE: Mumbai

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 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 of the Company shall remain closed from **Tuesday**, the 23rd **Day of September, 2014** to **Tuesday** the 30th **Day of September, 2014** (both days inclusive).
4. Members are requested to notify immediately any change in their addresses to the Company's Registered Office at 8A, KAPOOR BUILDING, J P ROAD, BEHIND CANARA BANK, , MUMBAI – 400020.
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. 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. 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.
7. The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013, relating to the special business as set out above is annexed.
8. As required under Clause 49 IV(G) of the Listing Agreement, details of the Directors, seeking re-appointment at the ensuing Annual general Meeting are as follows:

Name of Director	Mr. Sunilkumar Jain	Mr. Sureshkumar Bhandari	Mr. Ashvin Thumar
Date of Appointment	18/01/2012	18/01/2012	18/01/2012
Qualification	B.Com	B.Com , L.L.B.	B.Com, C.A.
Experience in specific functional area.	He is having experience in the field of Accounts and Administration.	He is having experience in the field of Legal matters.	He is having experience in the field of Accounts & Finance.
Directorship/Chairman / Member of the Committee of other Companies*	NIL	NIL	Bell Agromachina Limited

- Directorship of Other Companies are not considered.
9. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.
 10. In compliance with the 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 to the members the facility to exercise their right to vote at the 27th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting

Services provided by Central Depository Services Limited (CDSL) on all resolutions set forth in this Notice:

PROCEDURE FOR E-VOTING THROUGH ELECTRONIC MEANS

1. In compliance with 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 members facility to exercise their right to vote at the 27th Annual General Meeting (AGM) by electronic means and the business may be transacted through e- Voting Services provided by Central Depository Services Limited (CDSL).
2. Mr. Mandar Palav, Practicing Company Secretary, 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.
3. The Scrutinizer shall, within a period not exceeding three (3) working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

A) Step-by-Step procedure and instructions for casting your vote electronically are as under in case of members receiving e-mail:

Step-1: Open your web browser during the voting period and log on to the e-voting website www.evotingindia.com

Step-2: Click on "Shareholders" tab.

Step-3: Now, select SURYAKRUPA FINANCE LIMITED from the drop down menu and click on "SUBMIT"

Step-4: 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.

Step-5: Next enter the Image Verification as displayed and Click on Login.

Step-6: 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.

Step-7: 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) Members who have not updated their PAN with the Company / Depository

	Participant are requested to enter default PAN No SYSSS1234G
DOB#	Enter the Date of Birth as recorded in your demat account maintained with the DP registered with CDSL. Physical shareholders and demat shareholders with NSDL DP will enter date of Birth as 01/01/1990
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or with the company, otherwise enter account no as SYSSUP123

Please enter any one of the details in order to login.

Step-8: After entering these details appropriately, click on "SUBMIT" tab.

Step-9: Members holding shares in physical form will then reach directly 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.

Step-10: For Members holding shares in physical form, the details can be used only for e-voting on the Resolutions contained in this Notice.

Step-11: Click on the EVSN for SURYAKRUPA FINANCE LIMITED on which you choose to vote.

Step-12: 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.

Step-13: Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

Step-14: 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.

Step-15: Once you "CONFIRM" your vote on the Resolution, you will not be allowed to modify your vote.

Step-16: You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

Step-17: If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

Step- 18: Note for Institutional Shareholders

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a compliance user who would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

Step – 19: 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.

4. The voting period begins on 24th September, 2014 at 9.00 am and ends on 26th September, 2014. at 6.00 pm During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cutoff date (record date) of 29th August, 2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

5. The Results shall be declared on or after the Annual General Meeting (AGM) of the Company. This Notice as well as the Results declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of CDSL within two (2) days of passing of the resolutions at the Annual General Meeting (AGM) of the Company on 30th September, 2014 and communicated to the Stock Exchange(s).

By Order Of the Board
FOR SURYAKRUPA FINANCE LIMITED

Sd/-
Ravindra K. Palkar
Chairman
DIN No. 01868944

Date: 02.09.2013
Place: Mumbai

STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 ("the Act")

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 2 :

Mr. Sunilkumar Jain, is a non-executive independent director of the Company He joined the board of directors of the Company on 18.01.2012. He is a Chairman of the Shareholders/Investors' Grievance Committee of the Company.

He is not holding any position as directorship/Membership/Chairmanship of Committees of other Companies.

The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions for the appointment of Independent Directors by a listed Company.

Mr. Sunilkumar Jain retires at the ensuing Annual General Meeting of the Company under the erstwhile applicable provisions of Companies Act, 1956. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr. Sunilkumar Jain being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for one year to hold the office up to conclusion of 28th Annual General Meeting of the Company in the calendar year 2015 and he is Independent of the Management.

The Company has received notice in writing from Members proposing the candidature of Mr. Sunilkumar Jain for the office of Director of the Company.

The Company has also received declaration from Mr. Sunilkumar Jain that he meets with the criteria of Independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and under Clause 49 of the Listing Agreement.

In the opinion of the Board, Mr. Sunilkumar Jain, fulfils the conditions specified in the Companies Act, 2013 and the Rules made thereunder for his appointment as an Independent Director of the Company and is Independent of the management.

Mr. Sunilkumar Jain does not hold any shares in the Company by himself or together with his relatives.

The Board considers that his continued association will be of immense benefit to the Company. And it is desirable to continue to avail services of Mr. Sunilkumar Jain as an independent director Accordingly, the Board recommends the Ordinary Resolution set out at Item No. 2 of the notice for appointment of Mr. Sunilkumar Jain as an Independent Director, for the approval of the members of the Company.

Copy of the draft letter for appointment of Mr. Sunilkumar Jain as Independent Director setting out terms and conditions are available for inspection by members at the Registered Office of the Company.

Mr. Sunilkumar Jain, being an appointee is concerned or interested in the resolution. No other directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in the above resolution.

The Explanatory statement together with the accompanying notice should be treated as the abstract u/s. 190 of the Companies Act, 2013 and also regarded as disclosure under Clause 49 of the Listing Agreement with the Stock Exchange.

Item No. 3:

Mr. Sureshkumar Bhandari is non executive and independent director of the Company. He joined the board of directors of the Company on 18.01.2012. He is members of the Audit and Shareholders/Investors' Grievance Committees of the Company.

He is not holding any position as directorship/Membership/Chairmanship of Committees of other Companies..

The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions for the appointment of Independent Directors by a listed Company.

Mr. Sureshkumar Bhandari retires at the ensuing Annual General Meeting of the Company under the erstwhile applicable provisions of Companies Act, 1956. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr. Sureshkumar Bhandari being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for one year to hold the office up to conclusion of 28th Annual General Meeting of the Company in the calendar year 2015 and is independent of the management.

The Company has received notice in writing from Members proposing the candidature of Mr. Sureshkumar Bhandari for the office of Director of the Company.

The Company has also received declaration from Mr. Sureshkumar Bhandari that he meets with the criteria of Independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013) and under Clause 49 of the Listing Agreement.

In the opinion of the Board, Mr. Sureshkumar Bhandari fulfils the conditions specified in the Companies Act, 2013 and the Rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management.

Mr. Sureshkumar Bhandari does not hold any share in the company by himself or together with his relatives.

The Board considers that his continued association will be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Sureshkumar Bhandari as an independent director Accordingly, the Board recommends the Ordinary Resolution set out at Item No. 3 of the notice for appointment of Mr. Sureshkumar Bhandari as an Independent Director, for the approval of the members of the Company.

Copy of the draft letter for appointment of Mr. Sureshkumar Bhandari as Independent Director setting out terms and conditions are available for inspection by members at the Registered Office of the Company.

Mr. Sureshkumar Bhandari, being an appointee is concerned or interested in the resolution. No other directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in the above resolution.

The Explanatory statement together with the accompanying notice should be treated as the abstract u/s. 190 of the Companies Act, 2013 and also regarded as disclosure under Clause 49 of the Listing Agreement with the Stock Exchange.