



28th ANNUAL REPORT

2014- 2015



SURYAKRUPA FINANCE LIMITED

CIN: L60200GJ1986PLC083845 (*old CIN: L60200MH1986PLC041487 & L99999MH1986PLC041487*)

Board of Directors:

Mr. Maulin B. Acharya	Managing Director (Additional Director) w.e.f. 13/10/2014
Mr. Narendrasinh D. Rana	Additional Director, w.e.f. 13/10/2014
Mr. Ashok Kumar Dudi	Additional Director, w.e.f. 13/10/2014
Mr. Amar N. Pal	Independent Additional Director w.e.f. 14/02/2015
Mr. Dharmesh K. Barot	Independent Additional Director w.e.f. 14/02/2015
Mrs. Nidhi S. Gomber	Independent Additional Director w.e.f. 14/02/2015
Mr. Ravindra K. Palkar	Chairman & Non-Executive Director, till 15/11/2014
Mr. Hemant B. Desai	Executive Director & CFO, till 15/11/2014
Mr. Sunilkumar N. Jain	Independent Director till 15/11/2014
Mr. Sureshkumar Bhandari	Independent Director till 15/11/2014
Mr. Ashvin R. Thumar	Independent Director till 15/11/2014

REGISTERED OFFICE

EXISTING (w.e.f. 16/7/2015)

Plot No.267, Ward 12/B,
Gandhidham - 370201,
Gujarat, INDIA.

(Till 15/7/2015)

8A, Kapoor Building,
J P Road, Behind Canara Bank,
Andheri (W), Mumbai – 400056.
Email: investorsuryakrupa@gmail.com,
Website: www.suryakrupafinance.in

STATUTORY AUDITORS

M/s Mukesh M. Shah & Co.
Chartered Accounts
Ahmedabad.

BANKERS

HDFC Bank

SECRETARIAL AUDITOR

M/s. Mandar Palav & Associates,
Practicing Company Secretaries, Mumbai

SHARES LISTED AT

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

REGISTRAR AND SHARE TRANSFER AGENT

System Support Services
209, Shivai Ind. Estate, 89,
Andheri Kurla Road, Saki Naka, Andheri - (E), Mumbai – 400072. Ph No. 022-2850 0835.

NOTICE

NOTICE is hereby given that the Twenty-eighth Annual General Meeting of the Members of Suryakrupa Finance Limited. (CIN L60200GJ1986PLC083845) will be held on Wednesday the 30th day of September, 2015 at 10.00 a.m., at Conference Hall of Rajvi Resorts, Airport Road, Galpadar, Gandhidham, Gujarat-370201, to transact the following Business:

ORDINARY BUSINESS:

- 1) To consider and adopt the audited financial statements of the Company for the year ended 31st March, 2015, together with the report of the Directors and Auditors' thereon.
- 2) To appoint Auditors 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 the provisions of Section 139 (1) and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, as amended from time to time, **M/s. Mukesh M. Shah & Co.** (Firm registration No: 106625W), Chartered Accountants, Ahmedabad be and is hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the ensuring Annual General Meeting of the Company at such remuneration as may be determined by the Board of Directors of the Company.”

SPECIAL BUSINESS:

- 3) To consider and if thought fit, to pass with or without modification, the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT Mr. Ashok Kumar Dudi (DIN: 02579317) who has been appointed as an Additional Director of the Company by Board of Directors with effect from 13th October, 2014 in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director under Section 160 of the Companies Act, 2013, be and is hereby appointed as Director of the Company.”

- 4) To consider and if thought fit, to pass with or without modification, the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), as amended or re-enacted from time to time, read with Schedule V to the Act, the Company hereby approves the appointment and terms of remuneration of Mr. Ashok Kumar Dudi (DIN: 02579317) as an Managing Director of the Company for a period of five years with effect from 1st October, 2015 upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting, with authority to the Board of Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Mr. Ashok Kumar Dudi.”

“RESOLVED FURTHER THAT the Board or a Committee thereof be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

- 5) To consider and if thought fit, to pass with or without modification, the following Resolution as an **Ordinary Resolution:**

“RESOLVED THAT Mr. Narendrasinh D. Rana (DIN: 02543871) who has been appointed as an Additional Director of the Company by Board of Directors with effect from 13th October, 2014 in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director under Section 160 of the Companies Act, 2013, be and is hereby appointed as Director of the Company.”

- 6) To consider and if thought fit, to pass with or without modification, the following Resolution as an **Ordinary Resolution:**

“RESOLVED THAT Mr. Maulin B. Acharya (DIN: 00010405) who has been appointed as an Additional Director of the Company by Board of Directors with effect from 13th October, 2014 in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and also appointed as Managing Director of the Company vide Board Resolution dated 14th November, 2014, in terms of Section 196 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director under Section 160 of the Companies Act, 2013, be and is hereby appointed as Director of the Company.”

- 7) To consider and if thought fit, to pass with or without modification, the following Resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 149, 150 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Clause 49 of the Listing Agreement, **Mr. Amar Pal (DIN: 02671759)** who was appointed as an Additional Director of the Company w.e.f. 14th February, 2015, in terms of Section 161 of the Act and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term upto 5 (five) consecutive years commencing from 14th February, 2015.”

- 8) To consider and if thought fit, to pass with or without modification, the following Resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 149, 150 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Clause 49 of the Listing Agreement, **Mr. Dharmesh Barot (DIN: 07088808)** who was appointed as an Additional Director of the Company w.e.f. 14th February, 2015, in terms of Section 161 of the Act and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term upto 5 (five) consecutive years commencing from 14th February, 2015.”

9) To consider and if thought fit, to pass with or without modification, the following Resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 149, 150 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Clause 49 of the Listing Agreement, **Mrs. Nidhi Gomber (DIN: 07060404)** who was appointed as an Additional Director of the Company w.e.f. 14th February, 2015, in terms of Section 161 of the Act and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for term upto 5 (five) consecutive years commencing from 14th February, 2015.”

By Order Of the Board
SURYAKRUPA FINANCE LIMITED

Date: 14th August, 2015
Place: Gandhidham

Sd/-
Maulin B. Acharya
Managing Director
DIN: 00010405

CIN: L60200GJ1986PLC083845

Notes:

1. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy and the proxy need not be a member of the Company.
2. The Proxy form must be deposited at the registered office of the Company not less than 48 hours before the scheduled hour of commencement of the meeting i.e. by 10.00 a.m. on Monday, 28th September, 2015.
3. Members/Proxies should bring their attendance slips duly filled in for attending the meeting.
4. Members are requested to bring their copy of the Annual Report with them at the Annual General Meeting, as the copies of the report will not be circulated at the meeting.
5. The Register of Members and Share Transfer Registers of the Company will remain closed from Friday 25th September, 2015 to Wednesday 30th September, 2015 (both days inclusive).
6. Explanatory statements pursuant to section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the meeting under Item No.3 to 9 is Annexed hereto.
7. Members who hold shares in dematerialized form are requested to bring their Depository ID Number and Client ID Number for easier identification of attendance at the Annual General Meeting.
8. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
9. A Member desirous of getting any information on the accounts or operations of the Company is requested to forward his request to the Company at least 10 days prior to the Meeting so that the required information can be made available at the Meeting.
10. 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 their PAN to their Depository Participants with

whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/ Registrar M/s System Support Services, 209, Shivai Ind. Estate, 89, Andheri Kurla Road, Andheri (E), Mumbai- 400 072, Phone :(022) 2850 0835, Fax : (022) 2850 1438, E-mail :sysss72@yahoo.com.

11. Members who have not registered their email 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.
12. The details of directors who are proposed to be reappointed/newly appointed are given in Annexure-I after explanatory Statement. There are no inter-se relationships between the Board Members.
13. The cut off date for determining the eligibility to vote by electronic means or by ballot in the general meeting shall be Wednesday 23rd September, 2015.
14. The members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting in terms of notification issued by the Ministry of Corporate Affairs dated 19.03.2015.
15. The results of voting shall be declared at the Registered Office of the Company within 3 days of the conclusion of the Annual General Meeting i.e on or before Saturday 3rd October, 2015 by the chairman of the meeting and shall also be displayed at the website of the company www.suryakrupafinance.in.
16. Members are requested to notify immediately change of address, if any, to their Depository Participants (DPs) in respect of their shareholding in Demat Accounts and to the Company's Registrar & Share Transfer Agent in respect of their shareholding in physical segment by mentioning folio nos., etc.
17. Members are requested to convert their share(s) lying in physical form to the Demat form for easy transferability of shares. For any help the shareholders may contact the Company or R&T Agent of the Company.
18. Members seeking any information with regard to the accounts of the Company are requested to write to the Company at its Registered Office, so as to reach at least 10 days before the date of the Meeting to enable the Management to keep the information ready.
19. In terms of Sections 107 and 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, the Company is providing its members the facility to exercise their right to vote at the meeting by electronic means on any or all of the businesses specified in the accompanying Notice. Necessary arrangements have been made by the Company with CDSL to facilitate e-voting. E-voting is optional and members shall have the option to vote either through e-voting or in person at the General Meeting.
20. The Board of Directors of the Company has appointed CS. Kamlesh Patel, Practicing Company Secretary, Ahmedabad as a Scrutinizer. The Scrutinizer will submit his report to the Chairman after the completion of scrutiny, and result of voting by ballot, including voting through electronic means will be declared by placing it along with the Scrutinizer's Report on the Company's website and communicated to the Stock Exchange (BSE).
21. The Register of director & Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 will be made available for inspection at the venue of the meeting by the members attending the meeting.

PROCEDURE AND INSTRUCTIONS FOR E-VOTING

The procedure and instructions for e-voting are as follows:

- (i) The voting period begins on 10.00 a.m. on Saturday, 26th September, 2015 and ends on 5.00 p.m. on Tuesday 29th September, 2015. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Wednesday, 23rd

September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) 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.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) 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.
- (vii) 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.
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format. DOB if not registered with the DP or Company then enter it as 01/01/1990</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If 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 (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the relevant EVSN for Suryakrupa Finance Limited to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) 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 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.
- (xix) 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.

Company	SURYAKRUPA FINANCE LIMITED
Registrar and Transfer Agent	System Support Services 209, Shivai Industrial Estate, Near Logitech Park, 89, Andheri- Kurla Road, Sakinaka, Andheri (East) Mumbai – 400 072, Ph. 022-28500835/ Fax: 022-28500438 Email: syss72@yahoo.com / zoebsss@hotmail.com Website: www.sysss.com Contact Person: Mr. Mahendra Mehta / Zoeb Sutarwala
e-Voting Agency	Central Depository Services (India) Limited [CDSL] E-mail : helpdesk.evoting@cdslindia.com
Scrutinizer	CS. Kamlesh Patel, Practicing Company Secretary, Ahmedabad

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“THE ACT”)

ITEM NO. 3 & 4:

The Board appointed Mr. Ashok Kumar Dudi, as Additional Director with effect from 13th October, 2014. Mr. Dudi, is B.E. (Civil) and having more than two decade experience of warehousing, logistic and port business. He is in the Board of various private limited companies.

Based on the recommendation of Nomination Committee, the Board of Directors have proposed that Mr. Ashok Kumar Dudi, be appointed as Managing Director of the Company with effect from 1st October, 2015, in place of Mr. Maulin B. Acharya .The appointment of Mr. Ashok Kumar Dudi as a Director and Managing Director shall be effective upon approval by the members in the meeting.

Mr. Ashok Kumar Dudi, was appointed as an additional Director by the Board on 13th October, 2014. In accordance to the provisions of Section 161 of the Companies Act, 2013, he holds office of additional director only upto the date of 28th Annual General Meeting, and is eligible for appointment as Director. The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Companies Act, 2013, proposing the candidature of Mr. Ashok Kumar Dudi for the office of Director of the Company.

The other details of Mr. Ashok Kumar Dudi in terms of Clause 49 of the Listing Agreement, is annexed to this Notice.

The main terms and conditions of appointment of Mr. Ashok Kumar Dudi, as a Managing Director (hereinafter referred to as a “Managing Director”) are given below:

A. Tenure of Appointment:

The appointment of the Managing Director is for a period of five years with effect from 1st October, 2015.

B. Nature of Duties:

The Managing Director shall devote his whole time and attention to the business of the Company and shall perform such duties as may be entrusted to his by the Board from time to time and separately communicated to his and exercise such powers as may be assigned to his, subject to the superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company.

C. Other terms of Appointment:

- i. The Managing Director shall not become interested or otherwise concerned, directly or through his spouse and / or children, in any selling agency of the Company.
- ii. The terms and conditions of the appointment of the Managing Director may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and the Managing Director, subject to such approvals as may be required.
- iii. The employment of the Managing Director may be terminated by the Company without notice or payment in lieu of notice:

- a. if the Managing Director is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company.
- b. in the event of any serious repeated or continuing breach (after prior warning).
- iv. The terms and conditions of appointment of the Managing Director also include clauses pertaining to adherence with the SFL Code of Conduct, non-solicitation and maintenance of confidentiality.

The relatives of Mr. Ashok Kumar Dudi may be deemed to be interested in the resolutions set out at Item No. 3 and 4 of the Notice, to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors, the Manager, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested in these resolutions.

The Board accordingly recommends the Ordinary Resolution set out at Item nos. 3 and 4 of the Notice for approval by the shareholders.

ITEM NO. 5 & 6:

Mr. Narendrasinh D. Rana and Mr. Maulin B. Acharya were appointed by the Board as an Additional Director, with effect from 13th October, 2014, in accordance with the provision of Section 161 of the Companies Act, 2013. Thereafter on 14th November, 2014 the Board has appointed Mr. Maulin B. Acharya, as a Managing Director of the Company, subject to approval of the appointment by members in forthcoming general meeting, in accordance with the provision of Section 196 of the Companies Act, 2013. Mr. Maulin Acharya has shown his willingness to remain in Board as a Director considering this, the Board has decided to propose name of Mr. Ashok Kumar Dudi, as managing Director w.e.f. 1st October, 2015 subject to approval of members in the 28th AGM . Considering the provisions of Section 161 of the Companies Act, 2013, both additional directors shall hold office only upto the date of 28th Annual General Meeting.

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Companies Act, 2013, proposing the candidature of Mr. Narendrasinh D. Rana and Mr. Maulin B. Acharya for the office of Directors of the Company.

The other details of Mr. Narendrasinh D. Rana and Mr. Maulin B. Acharya in terms of Clause 49 of the Listing Agreement, is annexed to this Notice.

The relatives of Mr. Narendrasinh D. Rana and Mr. Maulin B. Acharya may be deemed to be interested in the resolutions set out at Item No. 5 and 6 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors, the Manager, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested in these resolutions.

The Board accordingly recommends the Ordinary Resolution set out at Item nos. 5 and 6 of the Notice for approval by the shareholders.

ITEM NO. 7, 8 & 9:

Mr. Amar Pal, Mr. Dharmesh K. Barot and Mrs. Nidhi S. Gomber were appointed by the Board of Directors as an Additional Director, with effect from 14th February, 2015, in accordance with the provision of Section 161 of the Companies Act, 2013.

Considering the provisions of Section 161 of the Companies Act, 2013 all three independent additional