

# SURYAKRUPA FINANCE LIMITED

CIN: L60200GJ1986PLC083845

Registered Office: Plot No. 267, Ward 12/B, Gandhidham, Gujarat-370201

Email: [investorsuryakrupa@gmail.com](mailto:investorsuryakrupa@gmail.com) Website: [www.suryakrupafinance.in](http://www.suryakrupafinance.in)

SFL/BSE/2016  
1<sup>st</sup> October, 2016

To,  
Corporate Relationship Department,  
BSE Ltd.,  
Phiroz Jeejabhoy Towers,  
Dalal Street,  
Mumbai-400 001

**Ref.: Scrip Code: 511185**

**Subject: Submission of Annual Report for FY 2015-16 under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,


Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are enclosing the 29th Annual Report of the Company for the Financial Year 2015-16 for your kind records.

Please find the same in order.

Thanking you,

Yours faithfully,

For, Suryakrupa Finance Limited

  
Authorised Signatory



Corporate Office: - 3, Smrutikunj Society, Opp. Narnarayan Complex, Near Navrangpura Bus Stop,  
Swastik Cross Road, Ahmedabad-380009. Tele Phone No. 079-40063485



## 29<sup>TH</sup> ANNUAL REPORT- 2015-16

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CIN: L60200GJ1986PLC083845 (Old CIN: L60200MH1986PLC041487 &amp; L99999MH1986PLC041487)

**Board of Directors:**

|                          |  |
|--------------------------|--|
| Mr. Ashok Kumar Dudi     | Managing Director (w.e.f.30/09/2015)         |
| Mr. Maulin B. Acharya    | Director (Managing Director till 30/09/2015) |
| Mr. Narendrasinh D. Rana | Director                                     |
| Mr. Amar N. Pal          | Independent Director                         |
| Mr. Dharmesh K. Barot    | Independent Director                         |
| Mrs. Nidhi S. Gumber     | Independent Director                         |

**Key Managerial Personnel:**

|                          |   |
|--------------------------|---|
| Mr. Narendrasinh D. Rana | CFO (w.e.f. 05/11/2015)   |
| Mr. Yagnavalkya M. Joshi | Company Secretary & compliance officer (w.e.f. 28/03/2016)      |
| Mr. Aditya Patel         | Company Secretary & compliance officer (From 5/11/15 to 9/2/16) |

**REGISTERED OFFICE****STATUTORY AUDITORS****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](mailto:investorsuryakrupa@gmail.com) : Website: [www.suryakrupafinance.in](http://www.suryakrupafinance.in)

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

**BANKERS****SECRETARIAL AUDITOR**

HDFC Bank

M/s. Jogi Dipak & Co.,  
Practicing Company Secretaries, Gandhidham

**SHARES LISTED AT**

BSE Ltd.  
Security Code: 511185 : ISIN: INE381N1019

**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.

**IMPORTANT INFORMATION:**

**Date of 29<sup>th</sup> AGM:** 30<sup>th</sup> September, 2016.

**Book Closer:** 23<sup>rd</sup> September to 30<sup>th</sup> September, 2016.

**Cutoff date/ Record date:** 23<sup>rd</sup> September, 2016.



The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice / documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respects of electronic holding with the Depository through their concerned Depository Participants.

# NOTICE

**NOTICE** is hereby given that the Twenty-Ninth Annual General Meeting of the Members of Suryakrupa Finance Limited. (CIN L60200GJ1986PLC083845) will be held on Friday the 30<sup>th</sup> day of September, 2016 at 10.00 a.m., at Conference Hall of Rajvi Resorts, Airport Road, Galpadar, Gandhidham, Kutch, Gujarat- 370201, to transact the following Business:

## **ORDINARY BUSINESS:**

- 1) To consider and adopt the audited financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2016, together with the report of the Board of Directors and Auditors' thereon.
- 2) To appoint auditors of the company to hold office from the conclusion of this Annual General Meeting until the conclusion of next 30<sup>th</sup> Annual General Meeting and to fix their remuneration, and if thought fit, to pass, with or without modification (s) the following resolution as an **ORDINARY RESOLUTION:**

**"RESOLVED THAT,** pursuant to Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendation made by the Audit Committee of the Board, M/s. D. A Rupawala & Associates, Chartered Accountants, having registration No. 108902W, allotted by The Institute of Chartered Accountants of India (ICAI) be and are hereby appointed as the Auditors of the Company in place of the retiring Auditors M/s. Mukesh M. Shah & Co., Chartered Accountants, having registration No. 106625W allotted by ICAI who shall hold office from the conclusion of this 29<sup>th</sup> Annual General Meeting to till conclusion of the 30<sup>th</sup> Annual General Meeting and that the Board be and is hereby authorised to fix such remuneration as recommended by the Audit Committee in consultation with the Auditors, in addition to reimbursement of all out-of-pocket expenses as may be incurred in connection with the audit of the accounts of the Company."

- 3) To appoint a Director in place of Mr. Narendrasinh D. Rana (DIN: 02543871), who retires by rotation and being eligible, offer himself for re-appointment and in this regard, 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 152 of the Companies Act, 2013, Mr. Narendrasinh D. Rana (DIN: 02543871) who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a director of the Company, liable to retire by rotation."

## **SPECIAL BUSINESS:**

- 4) To approve material related party transition

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 188 and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), (including any modification and re-enactment thereof for the time being in force), read with the applicable rules there under, Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 governing the Related Party contracts or arrangements or Transactions and all other provisions of applicable law/rules and subject to the approval/consent of such appropriate authorities, as may be required, under any statute for time being in force, consent of the Shareholders, be and is hereby accorded to the Board of Directors of the Company {hereinafter referred to as the "Board", which term shall include any committee constituted by the Board of Directors of the Company) for entering into related party contracts or arrangements or transactions by the Company by way of entering appropriate rent agreement, up to an amount of Rs. 2 lacs (Rupees two lakhs Only) per annum, in F.Y. 2016-17 and approve the transaction of Rs. 75 (Rupees Seventy Five thousand Only) in F.Y. 2015-16 with Dr. Neemaben B. Acharya relative of Mr. Maulin B. Acharya, Director, till the termination of the said agreement or any modification in the terms thereof.

**RESOLVED FURTHER THAT** the Board of Directors of the Company and/or a Committee thereof, be and is hereby authorized to sign and execute necessary deeds, documents and writings that may be required, on behalf of the Company for the purpose of giving effect to this Resolution".

By Order Of the Board  
**SURYAKRUPA FINANCE LIMITED**

Date: 8<sup>th</sup> August, 2016  
Place: Gandhidham

**Ashok Kumar Dudi**  
**Managing Director**  
**DIN: 02579317**

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 Wednesday, 28<sup>th</sup> September, 2016.
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 23<sup>rd</sup> September, 2016 to Friday 30<sup>th</sup> September, 2016 (both days inclusive).
6. Explanatory statements pursuant to section 102(1) of the Companies Act, 2013 relating to the Business to be transacted at the meeting under Item No.2 & 4 are 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, and 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 cutoff date for determining the eligibility to vote by electronic means or by ballot in the general meeting shall be Friday 23<sup>rd</sup> September, 2016.
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 3<sup>rd</sup> October, 2016, by the Chairman, of the meeting and shall also be displayed at the website of the company [www.suryakrupafinance.in](http://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. Dipak Jogi, Practicing Company Secretary, Gandhidham 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 A.M. on Monday, 26<sup>th</sup> September, 2016 and ends on at 5.00 PM on Thursday on 29<sup>th</sup> September, 2016. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Friday, 23<sup>rd</sup> September, 2016 of 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](http://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](http://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 |  |
|--|--|
| <b>PAN</b>   | Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)<br>Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field. |
| <b>Dividend Bank Details OR Date of Birth (DOB)</b>        | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.<br>If both 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 EVSN for the relevant Suryakrupa Finance Limited on which you choose 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 a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login 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) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) **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](http://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](mailto: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 linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto: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.
- (xx) 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

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

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

### **ITEM NO. 2**

The statutory Auditors, M/s. Mukesh M. Shah & Co., Chartered Accountants have expressed their unwillingness to be re-appointed as the auditors of the Company. A special notice has been received under section 140(4)(i) of the Companies Act, 2013 from a member proposing appointment of M/s. D . A. Rupawala & Associates, Chartered Accountants, as the statutory auditors. The Audit Committee has considered the qualifications and experience of the proposed auditors and has recommended their appointment. The Board of Directors has also considered the matter and recommends the passing of an Ordinary

Resolution appointing M/s. D . A. Rupawala & Associates, Chartered Accountants, as statutory auditors in place of the retiring Auditor M/s. Mukesh M. Shah & Co., Written consent of the proposed auditors together with a certificate that the appointment, if made, shall be in accordance with the conditions specified in Rule 4 of the Companies (Audit and Auditors) Rules, 2014 has been received. None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at item No. 2 of the Notice.

### **ITEM NO. 4**

The provisions of Section 188(1) of the Companies Act, 2013 read with applicable rules and Regulation 23 of the SEBI [Listing Obligations and Disclosure Requirements (LODR)] Regulations 2015 that govern the related party transactions/material related party transactions require a company to obtain prior approval of the Audit Committee/Board of Directors and in case the transactions exceeds specified limits, the prior approval of shareholders by way of ordinary resolution. Since the proposed related party contracts or arrangements or transactions which fall under the ambit of related party as per Section 2(76) of the Companies Act, 2013 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The transaction related to take premises on rent basis, from Dr. Neemaben Acharya. The rented premise will use as registered office of the Company. The Company shall pay maximum rupees two lakes as rent, security deposits and other ancillary expenses. In financial year 2015-16 the Company was carry out transaction of Rs. 75000/- as rent with Dr . Neemaben Acharya. The transaction of Rs. 75000/- in F.Y. 2015-16 was fall under thresh hold limit of material related party transaction as the turnover of the company was noted achieve its expectation as well as net worth was noted in minus.

Name of the related party and nature of relationship: Dr. Neemaben Acharya, Mother of Mr. Maulin B. Acharya, Director of the Company

Name of the director or key managerial personnel who is related, if any: Except Mr. Maulin B. Acharya, none of the Directors or Key managerial personnel is related.

Nature, material terms, monetary value and particulars of the contract or arrangement: Necessary rent agreement will be executed between the parties. The Company will pay up to Rupees Two lakes per annum as rent, security deposit and all other ancillary expenses related to the property. The Board has power to implement the agreement from the date of expiry of existing/ earlier agreement. The transaction shall be considered effective till the termination of the said agreement or any modification in the terms thereof, renewal of agreement at same terms and condition shall not considered modification in the terms and considered as continue agreement.

Any other information relevant or important for the members to take a decision on the proposed resolution: As the net worth of the company is negative and rent amount is more than 10% of the turnover noted in the financial year 2015-16 the Company is considering this transaction as material related party transaction. The member shall approve Rs. 75000/- paid as rent in F.Y. 2015-16 to Dr. Neemaben Acharya.

In view of the compliance with Statutory requirements required under Section 188 of the Companies Act, 2013 and SEBI (LODR), Regulations, 2015 prior approval of the

members for entering into material related party transactions by the Company as described above, is being sought by way of ordinary resolution pursuant to Section 188 and all other applicable provisions, if any, of the Companies Act, 2013, (subject to any modification and re-enactment thereof), read with the applicable rules there under, Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 governing Related Party Transactions. The above material related party contracts or arrangements or transaction(s) were approved by the Audit Committee and the Board of Directors of the Company in their meetings held

on 8th August, 2016 respectively. The Board recommends passing the resolution as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel and/or their relatives, except Mr. Maulin B. Acharya, Director, is deemed to be concerned or interested in the resolution.

In compliance with the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations 2015, the related parties shall abstain from voting on the proposed resolution.

**DETAILS OF DIRECTORS RETIRING BY ROTATION, AS REQUIRED TO BE PROVIDED PURSUANT TO THE PROVISIONS OF (I) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETING(“SS-2”), ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA AND APPROVED BY THE CENTRAL GOVERNMENT ARE PROVIDED HEREIN BELOW:**

| Name of the Director & DIN   | Mr. Narendrasinh D. Rana<br>(DIN 02543871 )  |
|--|--|
| Date of Birth & Age  | 18-10-1974, 42 years   |
| Date of Appointment  | 13-10-2014   |
| Qualification  | Graduate   |
| Expertise in specific functional areas   | Vast experience in the fields of logistic, warehousing, shipping and other ancillary business. |
| List of Companies in which outside Directorship held as on 31.03.2016                                    | Regal Shipping Pvt. Ltd.   |
| Chairman/Member of the<br>*Committees of other Companies on which he/she is a<br>Member as on 31.03.2016 | Nil  |
| Number of equity shares held in the Company  | 1,36,200   |
| Remuneration last drawn  | Nil  |
| Remuneration proposed to be paid   | Nil  |
| Relationship with other Directors/ KMP   | No   |
| No of meetings of the Board attended during the financial year   | All Board meetings were attended   |

## DIRECTOR'S REPORT

To,  
The Members,  
**SURYAKRUPA FINANCE LIMITED**

Your Directors have great pleasure in presenting **29<sup>TH</sup> ANNUAL REPORT** along with the Audited Balance Sheet and Statement of Profit And Loss, for the year ended 31<sup>st</sup> March, 2016.

### SUMMARISED FINANCIAL HIGHLIGHTS:

The financial Results of the Company are briefly summarized as under:

| PARTICULARS                             | YEAR ENDED (in Rs.) |                     |
|---|---------------------|---------------------|
|   | 2015-16             | 2014-15             |
| Total Income                            | 1,04,817            | 25,13,075           |
| Total Expenditure                       | 8,61,409            | 29,08,245           |
| Profit/(Loss) before Taxation           | (7,56,592)          | (3,95,512)          |
| Profit/(Loss) after Taxation            | (7,56,592)          | (3,95,512)          |
| Profit/(Loss) brought forward           | (11432399)          | (11,034,033)        |
| Allocations & Appropriations            | 0                   | 0                   |
| <b>Balance carried to Balance Sheet</b> | <b>(12188991)</b>   | <b>(11,432,399)</b> |

### REVIEW OF OPERATIONS & OTHERS:

The Company has made Loss of Rs. 7,56,592/- during the current year as against Loss of Rs. 3,95,512/- during the previous 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.

### DIVIDEND:

During the year under review, owing to the accumulated losses, the Directors do not recommend any dividend.

### SHARE CAPITAL:

The paid up Equity Share Capital as on March 31, 2016 was Rs.1.00 Crore. During the year under review the company has not issued any shares or any convertible instruments.

### MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

As Compliance of Schedule V(B) of SEBI (LODR) Regulations, 2015 a separate report on Management Discussion and Analysis is given.

### CORPORATE GOVERNANCE AND SHAREHOLDERS INFORMATION:

The paid up equity share capital of the Company is not exceeding rupees ten crores and net worth is not exceeding rupees twenty five crores, as on the last day of the previous financial year, the Company has decided not to follow with the corporate governance

provisions of SEBI (LODR) Regulations, 2015, hence the report prescribed under Schedule V (C) is not part of this report. However The Company has voluntarily followed corporate governance during the previous financial year.

### LISTING WITH STOCK EXCHANGES:

The Company confirms that it has paid the Annual Listing Fees for the year 2016-17 to Bombay Stock Exchange (BSE) where the Company's securities are listed.

### DEMATERIALISATION OF SHARES:

54.74% of the company's paid up Equity Share Capital is in dematerialized form as on 31<sup>st</sup> March, 2016 and balance 45.26% is in physical form. The Company's Registrars is M/s. System Support Services, having their registered office at 209, Shivai Ind. Estate, 89, Andheri Kurla Road, Saki Naka, Andheri - (E), Mumbai – 400072.

### NUMBER OF BOARD MEETINGS HELD:

The Board of Directors duly meets 6 times during the financial year from 1<sup>st</sup> April, 2015 to 31<sup>st</sup> March, 2016. The Meetings of Board of Directors were held on 18/4/2015, 30/05/2015, 14/08/2015, 5/11/2015, 9/02/2016 and 28/03/2016.

### AUDIT COMMITTEE

Audit committee constituted by the Board of Directors consists of three directors majority of them are independent directors. The composition of audit committee is:

|                       |          |
|-----------------------|----------|
| Mr. Dharmesh K. Barot | Chairman |
| Mr. Amar N. Pal       | Member   |
| Mr. Ashok Kumar Dudi  | Member   |

### NOMINATION & REMUNERATION COMMITTEE

The Composition of nomination & remuneration committee is:

|                          |          |
|--------------------------|----------|
| Mr. Amar N. Pal          | Chairman |
| Mr. Dharmesh K. Barot    | Member   |
| Mr. Narendrasinh D. Rana | Member   |

### STAKEHOLDERS RELATIONSHIP COMMITTEE

The Composition of stakeholders' relationship committee is:

|                          |          |
|--------------------------|----------|
| Mr. Narendrasinh D. Rana | Chairman |
| Mr. Amar N. Pal          | Member   |
| Mr. Maulin B. Acharya    | Member   |

### DIRECTORS:

As per provisions of the Companies Act, 2013 Mr. Mr. Narendrasinh D. Rana, retires by rotation in the forthcoming AGM and being eligible offer himself for

re-appointment. The Board of Directors recommended their re-appointment.

### **DIRECTORS RESPONSIBILITY STATEMENT:**

Pursuant to Section 134(5)(c) of the Companies Act, 2013, Directors hereby confirm the following:

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors 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 and loss of the company for that period;
- c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis;
- e) the directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

### **DECLARATION BY AN INDEPENDENT DIRECTOR(S):**

The Company has received declarations from all the independent directors of the Company confirming that they meet with the criteria of independence as prescribed both under sub-section(6) of the Section 149 of the Companies Act, 2013.

### **STATUTORY AUDITORS:**

M/s. Mukesh M. Shah & Co., Chartered Accountants was appointed as Statutory Auditor of the Company in the 28<sup>th</sup> Annual General Meeting for the Financial Year 2015-16. They have showed their unwillingness for re appointment hence on the recommendation of audit committee your Directors propose M/s. D . A. Rupawala & Associates, Chartered Accountants, to be appointed as Statutory Auditor of the Company for the Financial Year 2016-17.

### **SECRETARIAL AUDITORS:**

According to the provision of section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Secretarial Audit Report submitted by Company Secretary in Practice is enclosed as a part of this report **Annexure- A.**

According to the provision of section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Company your directors have appointed M/s. Jogi Dipak & Co., Company Secretary, Gandhidham as Secretarial Auditor of the Company.

There is no qualification and adverse remarks except the name of the Company is suggestive of financial activities, but the Company is not NBFC and has not carried any finance activities. The Company had not changed its main object clause however the Company had added logistics and transportation business in main object clause of the Company. Due to liquidity crunch the Company is not in position to carry on NBFC activities. The Company have no intention to close NBFC business at present.

### **AUDIT OBSERVATIONS:**

Auditors' observations are suitably explained in notes to the Accounts and are self-explanatory.

### **CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION:**

Since the Company is not a manufacturing unit provisions of Section 134 (3)(m) of the Companies Act, 2013, read with rules 8 of the Companies (Accounts) Rules, 2014 regarding conservation of energy, technology absorption is not applicable.

### **FOREIGN EXCHANGE EARNINGS AND OUTGO:**

Foreign Exchange Earnings: NIL

Foreign Exchange Outgo: NIL

### **CORPORATE SOCIAL RESPONSIBILITY (CSR):**

The provisions of Corporate Social Responsibility is not applicable to your Company, hence the Company has not developed and implemented any Corporate Social Responsibility policy and committee.

### **VIGIL MECHANISM/ WHISTLE BLOWER POLICY:**

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at <http://suryakrupafinance.in/whitl.pdf>.

### **RELATED PARTY TRANSACTIONS:**

There were a contract or arrangements entered into by the Company in accordance with the provisions of Section 188 of the Companies Act, 2013 during the year under review. The details of related party transactions and material related party transactions were disclosed in schedule of financials.

There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. The