

---

# TYPHOON HOLDINGS LIMITED

---

ANNUAL REPORT 2014-15

**DIRECTORS' REPORT**

To,

The Members,

**TYPHOON HOLDINGS LIMITED**

The Directors have pleasure in presenting the Annual Report of the Company together with the Audited Annual Accounts for the year ended 31<sup>st</sup> March, 2015.

**FINANCIAL RESULTS**

<b>PARTICULARS</b>	<b>Year ended March 31, 2015 (In Rs.)</b>	<b>Year ended March 31, 2014 (In Rs.)</b>
Profit/(Loss) before depreciation and taxes	(3,19,978)	(2,67,871)
Net Profit/(Loss) before Tax	(3,19,978)	(2,67,871)
Less: Provision for Tax	0	0
Net Profit/(Loss) after Tax	(3,19,978)	(2,67,871)

**OPERATIONS**

The Company has made a loss of Rs. 3,19,978/- in the year under report as against Rs. 2,67,871/- in the previous year.

**CORPORATE GOVERNANCE**

The paid-up Capital of the Company being less than Rupees Ten Crores, the Clause 49 of the Listing Agreement is not applicable to the Company.

**DIVIDEND**

No Dividend is declared or recommended by the Board of Directors of the Company during the year in view of the losses.

**DIRECTORS**

During the year, there has been no change in the management of the Company. The Director who is liable to retire by rotation, being eligible offers itself for re-appointment.

**DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 134 of the Companies Act, 2013 the Directors state that:

- (a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) Appropriate accounting policies have been selected and applied consistently and have 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 as at March 31, 2015 and of the profit and loss of the Company for the year ended March 31, 2015;
- (c) Proper and sufficient care has been taken 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 annual accounts have been prepared on a going concern basis;
- (e) Proper internal financial controls were followed by the Company and such internal financial controls are adequate and were operating effectively;
- (f) Proper systems are devised to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

**AUDITORS**

D M Oza & Associates, Chartered Accountants, statutory Auditors of the Company retire at the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. The Company has received confirmation that their appointment, if made, would be within the prescribed limit specified under relevant sections of the Companies Act and that they are not disqualified for such appointment. Your Directors recommend his re-appointment as the Statutory Auditors of the Company for the current financial year and fixation of their remuneration.

**AUDITORS' REPORT**

The comments in the Auditor's Report with Notes of Accounts and Schedules are self explanatory.

Khandelwal Devesh & Associates was appointed as Secretarial Auditor to conduct the Secretarial Audit of the Company for the Financial Year 2014-2015 pursuant to section 204 of the Companies Act, 2013 and rules made thereunder.

### **PUBLIC DEPOSITS**

During the year, the Company has not accepted any deposit.

### **PARTICULARS OF THE EMPLOYEES**

The Company does not have any employee/Director who is in receipt of remuneration aggregating to the sum prescribed in Section 197 of the Companies Act, 2013 (“the Act”) read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS & EXPENDITURE**

The Company has no activities relating to conservation of energy and technology absorption. There are no foreign exchange transactions during the year.

### **VIGIL MECHANISM**

The Company has established a Vigil Mechanism that enables the Directors and Employees to report genuine concerns. The Vigil Mechanism provides for (a) adequate safeguards against victimization of persons who use the Vigil Mechanism; and (b) direct access to the Chairperson of the Audit Committee of the Board of Directors of the Company in appropriate or exceptional cases.

### **RELATED PARTY TRANSACTIONS**

No transactions were carried out between any of the related parties in the year under review.

### **RISK MANAGEMENT**

The Company has devised and implemented a mechanism for risk management and has developed a Risk Management Policy. The Policy provides for creating a Risk Register, identifying internal and external risks and implementing risk mitigation steps.

### **FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS**

The Company proactively keeps its Directors informed of the activities of the Company, its management and operations and provides an overall industry perspective as well as issues being faced by the industry.

**EXTRACT OF ANNUAL RETURN**

The details forming part of the extract of the Annual Return in form MGT 9 is annexed herewith.

**LISTING**

The Equity Shares of the Company is listed at the Bombay Stock Exchange Limited (BSE).

**ACKNOWLEDGEMENTS**

Your Directors take opportunities to show gratitude towards co-operation received from Shareholders and other Agencies.

By Order of the Board

**TYPHOON HOLDINGS LIMITED**

**DIRECTOR**

**DIRECTOR**

Place : Mumbai

Date : September 01, 2015

SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2015  
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members  
Typhoon Holdings Limited  
Office No. 717, 7th Floor,  
Midas, Sahar Plaza,  
Next to Kohinoor Hotel,  
Andheri (E), Mumbai 400059

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **TYPHOON HOLDINGS LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on **31<sup>st</sup> March, 2015** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31 March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made there under and Companies Act, 1956 and Rules made there under to the extent applicable, subject to the following –
- ***The Company has failed to appoint CFO, Company Secretary, Managing Director as required u/s 203 of the Companies Act,***
  - ***The Company has failed to appoint Internal Auditor as required u/s 138 of the Companies Act, 2013 however, in the opinion of management of the company and as per size of the company, there is no need to appoint any internal auditor.***
  - ***ROC Annual Filing is pending from the Financial Year 2012-13. Due to non-filing of Annual Returns with ROC within the due date, the ROC, Mumbai has launched prosecution against the company and its directors. The company has assured that during the current financial year, it would file all pending annual returns and E-forms as required.***

- ***During the Year under review, the Company has failed to file various forms as required to be filed under Companies Act 2013 /1956. The management has assured to file the forms, if any, as soon as possible.***

- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-Laws framed there under; ***(Not Applicable as entire shareholding of the Company is in physical form)***
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under. ***(not applicable to the company during the audit period)***
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; ***(not applicable to the company during the audit period)*** ;
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; ***(not applicable to the company during the audit period)*** ;
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; ***(not applicable to the company during the audit period)***;
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; ***(not applicable to the company during the audit period)***;
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 ***(not applicable to the company during the audit period)***;
- (vi) We have relied on the representations made by the Company and its officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company. The company is engaged in trading activities hence no specific Acts applicable to the company.

I have also examined compliance with the applicable Clauses of the following:

- (i) The compliance of Secretarial Standards does not arise as the same has not been notified under Section 118 of the Companies Act, 2013 for being applicable during the period covered under the Audit.
- (ii) The Listing Agreements entered into by the Company with Stock Exchanges. Listing Fee for the FY 2015-16 is due to be paid to the Stock Exchange. The management has assured that the same will be paid to the exchange as soon as possible.