

**31<sup>st</sup>**  
**ANNUAL REPORT**  
**2014 - 2015**

**SHRI GURUDEV EN-TRADE LIMITED**

## SHRI GURUDEV EN-TRADE LIMITED

Directors : Sunil Y. Surve  
Suresh P. Upadhyay  
Sushil Kumar Lunia  
Krishna Jaisingh Jain

Additional Director Navneet Dammani

Auditors : I.G. NAIK & CO.  
Chartered Accountants

Registered Office: Warden House  
340, J.J. Road  
Byculla  
Mumbai 400 008.

“The practice of distributing copies of the Annual Report at the Annual General Meeting is being discontinued in view of the high cost of paper and printing. Shareholders are, therefore, requested to bring their copy of the Annual Report with them to the Meeting.”

## SHRI GURUDEV EN-TRADE LIMITED

Warden House, 340 J.J. Road, Byculla, Mumbai 400 008.

CIN No. L29224MH1984PLC217693

TEL: (91) 22 2302 7900 FAX : (91) 22 2307 7231

Website: www.shrigurudevtrade.com

Email: cosec@shrigurudevtrade.com

### NOTICE

NOTICE is hereby given that the Thirty first Annual General Meeting of the Members of Shri Gurudev En-trade Limited will be held on Wednesday the 30th September, 2015, at Warden House, 340, J. J. Road, Byculla, Mumbai 400 008 at 12.30 p.m. to transact the following business:

#### ORDINARY BUSINESS:

1. To receive, consider and adopt the financial statements, including Balance Sheet as at March 31, 2015 and statement of Profit and Loss Account for the year ended that date together with the Reports of Directors and Auditors.
2. To appoint a Director in place of Mr. Suresh P. Upadhyay (DIN 01146958), who retires by rotation, and being eligible offers himself for re-appointment.

#### SPECIAL BUSINESS:

3. 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 Sections 149,152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and Listing Agreement (MCX), Mr. Navneet Dammani (DIN 05269979), who was appointed as an Additional Director on March 31, 2015, pursuant to the provisions of sub-Section (1) of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company 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 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 for a term of 5 (five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of 36<sup>th</sup> Annual General Meeting, not liable to retire by rotation.”

4. To consider and if thought fit, to pass, with or without modifications, the following resolution as Ordinary resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions if any, of the Companies Act, 2013, M/s Hegde & Associates, Chartered Accountants, (Firm's Regn No. 103610W) be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting upto the conclusion of 36<sup>th</sup> Annual General Meeting, subject to ratification by members at every Annual General Meeting, in place of retiring Auditors I. G. Naik & Co., Chartered Accountants, at a remuneration to be fixed by the Board of Directors on the recommendation of the Audit Committee with the mutual consent of Auditors.”

5. To consider and, if thought fit, to pass, with or without modification(s), the following as an Special Resolution:

**"RESOLVED THAT** pursuant to Section 186(3) and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors of the Company to give Loan and invest in other Body Corporates and mutual funds from time to time on such terms and conditions as the Board of Directors may deem fit, provided that the aggregate value of all Loans and investments made, shall not exceed RS. 6 Crores (Rupees Six Crore only) outstanding anyone time, notwithstanding that it may exceed 60% of its paid up capital, & free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed expedient and necessary to give effect to this resolution."

**NOTES:**

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of the Company. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than ten members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of proxy, in order to be effective, should be deposited at the registered office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A proxy form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
2. The explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of special business of the notice is annexed hereto.
3. The annual report will also be available on the website of the Company at [www.shrigurudeventrade.com](http://www.shrigurudeventrade.com) in the Investors Relations Section.
4. The register of members and share transfer book of the Company will remain closed from Friday, 25<sup>th</sup> September, 2015 to Wednesday, 30<sup>th</sup> September, 2015 (both days inclusive), for the purpose of annual general meeting.
5. Corporate Members intending to send their authorised representatives to attend the meeting are requested to send a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.

6. All the Members are requested to
  - i. Intimate immediately any change in their address to Company's Registrar and Share transfer Agent  
Sharex Dynamic (India) Pvt. Ltd.,  
Unit 1, Luthra Industrial Premises, Safed Pool,  
Andheri Kurla Road, Andheri (East), Mumbai 400072  
Tel: 022-28515606 / 44, Fax: 022-2851 2855  
Email: [sharexindia@vsnl.com](mailto:sharexindia@vsnl.com) , Website: [www.sharexindia.com](http://www.sharexindia.com)
  - ii. Inform change in address directly to their respective depository participants in case members are holding shares in electronic form.
  - iii. Send all correspondence relating to transfer and transmission of shares to registrar and transfer agent and not to the Company.
  - iv. Quote their folio no. / client ID no. in their correspondence with the registrar and share transfer agents.
  - v. Send their queries related to accounts and operations of the Company at least 10 days in advance so that required information can be made available at the meeting.
  - vi. Intimate Registrar and Share Transfer Agents M/s. Sharex Dynamic (India) Pvt. Ltd. for consolidation of folios, in case having more than one folio.
  - vii. Bring their copies of annual report and attendance slip with them at the meeting.
  - viii. Bring entrance pass duly filled for attending the meeting.
7. The Securities and Exchange Board of India (SEBI) and Reserve Bank of India (RBI) have advised all listed companies to use the Electronic Clearing Services (ECS) mandate facility wherever possible for payment of dividend to the Members. In view of this stipulation, the Company has implemented the ECS facility. Members holding shares in physical form are requested to provide the Company with ECS details for crediting the future dividend payment directly to their respective bank accounts. The Company shall be able to co-ordinate with their bankers only on receipt of necessary information. Members holding shares in electronic form may instruct their depository participants accordingly.
8. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their registered email id, bank details, NECS, mandates, nominations, power of attorney etc to their Depository Participants. Changes intimated to the Depository Participants will then be automatically reflected in the Company's records which will help the Company and its Registrar and Transfer Agents, M/s. Sharex Dynamic (India) Private Limited, to provide efficient and better service to the Members. Members holding shares in physical form are requested to advice such changes to the Company's registrar and transfer agents, M/s. Sharex Dynamic (India) Private Limited.
9. In order to provide protection against fraudulent encashment of the dividend warrants, shareholders holding shares in physical form are requested to intimate to the Company's Registrar and Transfer Agents, M/s. Sharex Dynamic (India) Private Limited under the signature of the sole/first joint holder, the following information to be incorporated on the Dividend Warrants:

- i. Name of the Sole/First joint holder and folio number
  - ii. Particulars of bank Account, viz:
    - a. Name of the Bank.
    - b. Name of the Branch.
    - c. Complete address of the Bank with Pin Code Number.
    - d. Bank Account Number.
    - e. E-mail ID
10. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares. Members can contact the Company's Registrar and Transfer Agents, M/s. Sharex Dynamic (India) Private Limited for assistance in this regard.
11. Procedure for e-voting  
 In compliance with the provision of Section 108 of the Companies Act, 2013 and Rule 20 of Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members' facility to exercise their right to vote at 31<sup>st</sup> AGM by electronic means and the business may be transacted through e-voting Services provided by central depository services Limited (CDSL). The instructions for shareholders voting electronically are as under:

**For Members whose e-mail addresses are registered with the Company / Depositories:**

- (i) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (ii) Click on shareholders.
- (iii) 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.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) 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.
- (vi) 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> <p>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.</p> <p>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.</p>

DOB	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.
Dividend Bank Details	Enter the dividend bank details as recorded in your demat account or in the company records for the said demat account or folio. 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).

- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) 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.
- (ix) For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xi) 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.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvi) 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.
- (xvii) 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 Corporate.
  - 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 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.
- (xviii) 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).

**For Members whose e-mail addresses are not registered with the Company/ Depositories:**

Members will receive a ballot Form along with the annual report. They have two options:

- i) To opt e-voting follow all steps from (i) to (xvii) above to cast vote; or
- ii) To opt for casting your vote in physical form, fill in the Ballot Form and drop it in the ballot box in the meeting.

**Other Instructions:**

- (A) The voting period begins on 27<sup>th</sup> September, 2015 at 10.00 a.m. and ends on 29<sup>th</sup> September, 2015 at 5.00 p.m. (preceding the date of AGM) During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23<sup>rd</sup> September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (B) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- (C) The voting rights of the shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 23<sup>rd</sup> September, 2015.
- (D) Ms. Neeta Desai, Practicing Company Secretary, has been appointed as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (E) The scrutinizer shall immediately after the conclusion of voting at the Annual General Meeting first count the votes cast at the meeting thereafter unlock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make not later than three working days of the conclusion of the meeting, a consolidated scrutinizer report of the total Votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.
- (F) A Member can opt for only one mode of voting i.e. either through e-voting or physical form. If Member cast his/her vote by both modes, the voting done through e-voting shall prevail and the vote by ballot shall be treated as invalid.

- (G) The results declared along with Scrutinizers' Report shall be placed on the Company's website [www.abhinandanenterprisesltd.com](http://www.abhinandanenterprisesltd.com) within two days of the passing of the Resolutions at the 31<sup>st</sup> AGM of the Company and communicated to MCX Limited, where the shares of the Company are listed.

**By Order of the Board of Directors  
For Shri Gurudev En-trade Limited**

**Mr. Sunil Y. Surve**  
**Director**  
(DIN: 00065166)

**Place: Mumbai,**  
**Dated: 21<sup>st</sup> August, 2015**

**Registered Office:**  
Warden House, 340, J.J. Road,  
Byculla, Mumbai- 400008

## **ANNEXURE TO THE NOTICE**

### **Explanatory Statement Pursuant to Section 102 (1) of the Companies Act, 2013.**

#### **Item No.2 : Re-Appointment of Mr. Suresh P. Upadhyay (DIN 01146958), Non Executive Director, retiring by rotation.**

Mr. Suresh Upadhyay is a Graduate and is a Senior Executive with reputed Company. He has been associated with the Company as Director since long time.

Except Mr. Suresh Upadhyay, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 2.

#### **Item No. 3. :- Appointment of Mr. Navneet Dammani as Independent Director for the term of five years**

The Board of Directors of the Company appointed, pursuant to the provisions of sub-Section (1) of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Navneet Dammani, as an Additional Director (Independent) of the Company with effect from March 31, 2015.

Mr. Navneet Dammani is a Commerce graduate from Raipur University, and is a Senior Executive with reputed Company.

In terms of the provisions of sub-Section (1) of Section 161 of Companies Act, 2013, Mr. Navneet Dammani would hold office from the conclusion of this Annual General Meeting till the conclusion of 36<sup>th</sup> Annual General Meeting, not liable to retire by rotation.

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Navneet Dammani for the office of Director of the Company.

Mr. Navneet Dammani is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has provided his consent to act as a Director.

Section 149 of the Act inter alia stipulates the criteria of independence should a company propose to appoint an independent director on its Board. As per the said Section 149, an independent director can hold office for a term up to 5 (five) consecutive years on the Board of a company and he shall not be included in the total number of directors for retirement by rotation.

The Company has received a declaration from Mr. Navneet Dammani that he meets with the criteria of independence as prescribed both under sub-Section (6) of Section 149 of the Act and relevant clause of the Listing Agreement (MCX). Mr. Navneet Dammani possesses appropriate skills, experience and knowledge.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Navneet Dammani as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Navneet Dammani as an Independent Director for a term of five years, for the approval by the shareholders of the Company.

Mr. Navneet Dammani does not hold any shares of the Company by himself and through his immediate relatives. He is not related to any of the Directors on the Board of the Company.

Except Mr. Navneet Dammani, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 3.

**Item No. 4: Appointment of M/s Hegde & Associates, Chartered Accountants, (Firm's Regn No. 103610W) as Statutory Auditors of the Company:**

Present Statutory Auditors, M/s I G Naik & Co., have resigned from the Company and they conveyed their inability to continue to hold office as statutory auditors hence, based on the recommendation of Audit Committee, the Board of Directors has it in meeting held on 21<sup>st</sup> August 2015, recommended the appointment of M/s Hegde & Associates, Chartered Accountants, Mumbai (Firm's Regn No. 103610W) for a period of five years, upto the conclusion of the 36<sup>th</sup> Annual General Meeting of the Company, subject to ratification by members at every Annual General Meeting of the Company.

They have confirmed their eligibility under Section 139 and 141 of the Companies Act, 2013 and the Rules framed thereunder for reappointment as Auditors of the Company.

The proposed resolutions are in the interest of the Company and therefore your Directors recommend the resolutions at the no. 4 of the accompanying Notice for acceptance of the members.

None of the Directors of the Company are concerned or interested in the resolutions set out at the aforesaid items of the Notice.

**Item No. 5: Investments and Loan Under Section 186(3):**

In the prevailing environment, the Company foresees plenty of opportunities for earnings out of surplus funds available with the Company by investing in the stock Market, units of mutual funds and the equity capital of several companies or give loan to other Companies. As a result investment or loan may exceed the prescribed limit U/s 186(3) of the Companies Act, 2013. Therefore, a general power is required for the Board of Directors, authorizing them to invest in Equity Markets, Mutual funds and Equity Capital of several Companies, exceeding the limits specified under above section.

Accordingly, item No. 5 is recommended for approval by the shareholders.

None of the Directors or Key Managerial personnel or their relatives are concerned or interested, weather financially or otherwise in above resolution.

**By Order of the Board of Directors  
For Shri Gurudev En-trade Limited**

**Mr. Sunil Y. Surve**  
**Director**  
(DIN: 00065166)

**Place: Mumbai,**  
**Dated: 21<sup>st</sup> August, 2015**

**Registered Office:**  
Warden House, 340, J.J. Road,  
Byculla, Mumbai- 400008

**SHRI GURUDEV EN-TRADE LIMITED**  
Warden House, 340 J.J. Road, Byculla, Mumbai 400 008.  
CIN No. L29224MH1984PLC217693  
TEL: (91) 22 2302 7900 FAX : (91) 22 2307 7231  
Website: www.shrigurudevtrade.com  
Email: cosec@shrigurudevtrade.com

### **DIRECTORS' REPORT**

Dear Members,

Your Directors are pleased to present the Thirty First Annual Report and the Company's Audited Accounts for the financial year ended March 31, 2015.

#### **1. Financial Results**

<b>Particulars</b>	<b>2014-2015</b>	<b>2013-2014</b>
Sales & other Income	9,30,416	1,86,635
Expenditure	11,58,505	1,68,828
Profit/(Loss) before tax	(2,28,089)	17,807
Tax	-	3,500
Profit/(Loss) after tax	(2,28,089)	14,307

#### **2. Dividend**

To strengthen the financial position of the Company, your Directors have not recommended any dividend on equity shares for the year under review.

#### **3. Transfer to Reserve**

The Company has not transferred any amount to the Reserves during the year.

#### **4. Management Discussion & Analysis Reports**

The Management Discussion and Analysis Report has been separately furnished as an annexure to this Report as "**Annexure A.**"

## **5. Deposits**

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

## **6. Particulars of Loans, Guarantees or Investments**

The Company has not given any loans or guarantees covered under the provisions of Section 186 of the Companies Act, 2013. The details of the investments made by Company is given in the notes to the financial statements.

## **7. Internal Control Systems and their Adequacy**

The Company has an Internal Control System, commensurate with the size, scale and nature of its operations. The scope and authority of the Internal Audit function is defined by the Audit Committee. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board & to the Managing Director.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies of the Company. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

## **8. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo**

Since your Company does not own manufacturing facility, the particulars relating to conservation of energy and technology absorption stipulated as per Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, are not applicable.

There were no foreign exchange earnings / outgo during the year.

## **9. Industrial Relations**

During the year under review, there are no employees in the Company.

## **10. Directors and Key Managerial Personnel**

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company Mr. Suresh P. Upadhyay, retires by rotation at the ensuing Annual General Meeting and offers himself for reappointment.

Pursuant to provision of Section 161(1) of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and all other applicable provision of the Companies Act, Mr. Navneet Dammani was appointed as Additional Independent Director on 25<sup>th</sup> August 2014, and was confirmed as an Independent Director in 30<sup>th</sup> Annual General Meeting, however due some unavoidable circumstances he resigned from the Company on 22<sup>nd</sup> January 2015.

After this Mr. Navneet Dammani was again appointed as Additional Independent Director with effect from 31<sup>st</sup> March 2015 for the terms of 5 years not liable to retire by rotation and subject to approval of his appointment by the members in General Meeting. The Board now recommends the appointment of Mr. Navneet Dammani as an Independent Director under Section 149 of the Companies Act, 2013 and listing agreement in the ensuing Annual General Meeting to hold office for a term of 5 (five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of 36<sup>th</sup> Annual General Meeting, not liable to retire by rotation.

The profile of the Directors to be reappointed / appointed at the annual general meeting is given in the annexure to the notice.

## **11. Declaration by an Independent Director(s)**

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013.

## **12. Board Evaluation**

Pursuant to the provisions of the Schedule IV, clause VIII of the Companies Act, 2013, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Appointment & Remuneration Committees.

The performance evaluations of Independent Directors were also carried out and the same was noted. Independent Directors in their meeting decided to bring more transparency in their performance and bring more responsibility while taking any policy decisions for the benefit of the shareholders in general.

### **13. Nomination and Remuneration Policy**

The Board has on the recommendation of the Nomination & Remuneration Committee, framed a policy for selection and appointment of Directors, Senior Management and their remuneration.

The Nomination and Remuneration Policy is under preparation and will be posted on the website of the Company in due course.

### **14. Meetings of the Board**

Ten (10) meetings of the Board of Directors were held during the year. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

A separate meeting of Independent Directors, pursuant to Section 149 (7) read with Schedule VI of the Companies Act, 2013 was not held during the year due to unavailability of quorum of Independent Directors.

The details the Board meeting are furnished as an annexure to this Report as **“Annexure D.”**

### **15. Directors’ Responsibility Statement As Required Under Section 134(3)(C) 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 by way of notes to accounts relating to material departures;
- b. The selected accounting policies were applied consistently and the judgments and estimates made by them are reasonable and prudent so as to give true and fair view of the state of affairs of the Company as at 31<sup>st</sup> March 2015 and of the profit for the year ended on that date;
- c. The proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act, 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. The Directors had laid down internal financial controls to be followed by the Company and that such internal controls are adequate and were operating effectively.

- f. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **16. Related Party Transactions**

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

#### **17. Subsidiary Companies**

The Company does not have any subsidiary Company.

#### **18. Code of Conduct**

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Company believes in "Zero Tolerance" against bribery, corruption and unethical dealings / behaviors of any form and the Board has laid down the directives to counter such acts.

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders.

The Code is under preparation and will be posted on the website of the Company in due course.

#### **19. Vigil Mechanism / Whistle Blower Policy**

The Company has a vigil mechanism named Whistle Blower Policy (WBP) to deal with instance of fraud and mismanagement, if any.

The WBP is under preparation and will be posted on the website of the Company in due course.

## **20. Prevention of Insider Trading**

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Compliance Officer is responsible for implementation of the Code.

The code of prevention of Insider Trading and fair disclosures is there on the website of the Company.

All Board Directors and the designated employees have confirmed compliance with the Code.

## **21. Auditors and Auditors Report**

### **a) Statutory Auditor**

Our present Statutory Auditors, M/s I G Naik & Co., have resigned from the Company and they conveyed their inability to continue to hold office as statutory auditors hence, based on the recommendation of Audit Committee, the Board of Directors has it in meeting held on 21<sup>st</sup> August 2015, recommended the appointment of M/s Hegde & Associates, Chartered Accountants, Mumbai (Firm's Regn No. 103610W) for a period of five years, upto the conclusion of the 36<sup>th</sup> Annual General Meeting of the Company, subject to ratification by members at every Annual General Meeting of the Company. They have confirmed their eligibility under Section 141 of the Companies Act, 2013 and the Rules framed thereunder for reappointment as Auditors of the Company.

The Notes on financial statements referred to in the Auditors Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

### **b) Secretarial Audit and Secretarial Audit Report**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. ND & Associates, Company Secretaries in Practice to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit is annexed herewith as "**Annexure E**" to this Report.

The Secretarial Audit Report does contained one qualification, i.e. no separate meeting of Independent Directors happened during the year under review, however there are no reservations or adverse remarks. For the qualification Board has replied above in point no.14.

**c) Cost Auditor and Cost Audit Report**

Cost Audit is not applicable to your Company.

**22. Statement Pursuant to Listing Agreement**

The Company's Equity shares are listed at Bombay Stock Exchange Limited. The Annual listing fee for the year 2014-15 has been paid.

**23. Extract of Annual Return**

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as "**Annexure C**".

**24. Particulars of Employees**

The information required under Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, in respect of employees of the Company are not applicable as the Company has no employees.

**25. Corporate Governance**

Pursuant to Listing Agreement, Corporate Governance is not applicable to Company; however, the Company is committed to maintain the highest standards of Corporate Governance as set out by SEBI as good Corporate Governance. The Report on composition of Committees and meeting of committees as stipulated under Clause 49 and Section 177 of the Companies Act, 2013, forms part of the Directors Report as an "**Annexure B**".

**26. Cash flow statement**

The Cash flow statement for the year 2014-15 is part of Balance sheet.

**27. Acknowledgements**

The Board of Directors wish to place on record their appreciation for the support extended by the bankers, business associates, clients, consultants, auditors, shareholders of the Company for their continued co-operation and support.

The Board of Directors would also like to place on record their sincere appreciation for the co-operation received from the Local Authorities, MCX and all other statutory and/or regulatory bodies.

**By Order of the Board of Directors  
For Shri Gurudev En-trade Limited**

**Sunil Y. Surve  
Director  
(DIN: 00065166)**

**Place: Mumbai,  
Dated: 21<sup>st</sup> August 2015**

## **MANAGEMENT ANALYSIS AND DISCUSSION REPORT**

### **Business Overview**

During the year under review, the Company has incurred loss of Rs. 2,28,089/- to which is added the loss brought over from earlier year of Rs. 7,55,725/- resulting into a debit balance of Rs. 9,83,814/- which your Directors propose to carry over to next year.

### **Industry Structure and Development**

The company is presently dealing in commodity trading and commission income. The Directors of the Company are exploring opportunities in trading of commodities in the changing economic environment.

### **Our Strength**

- (i) Significant experience in trading in pulses.
- (ii) Good Reputation and Brand Image
- (iii) Experienced execution team & associates
- (iv) Local marketing support & experience

### **Significant factors affecting our results of operations**

Our business is subjected to various risks and uncertainties. Our results of operations and financial conditions are affected by numerous factors including the following:

- Government Policies
- Changing technology
- Tax policies
- Cost of Various factors
- Competition to trading sector

### **Competition**

Our Company faces competition from various domestic traders. We believe that our capability, experience and reputation for providing safe and timely quality services allow us to compete effectively.

### **Discussion on financial performance with respect to operational performance**

The Company has incurred losses during the year under review. The Directors of the Company are exploring all possibilities of turning around the Company.

### **Corporate Governance**

Though Corporate Governance, pursuant to Listing Agreement is not applicable to Company, your Company has successfully implemented the mandatory provisions of Corporate Governance in accordance with the provisions of clause 49 of the listing agreement (MCX), as a good Corporate Governance Practice.

### **Industrial Relations**

During the year under review, your company had cordial and harmonious industrial relations at all levels of the organization.

### **Forward looking and cautionary statements**

Statements in the Management Discussion and Analysis Report detailing the Company's objectives, projections, estimates, expectations or predictions may be forward looking statements within the meaning of applicable laws and regulations. These statements being based on certain assumptions and expectation of future events, actual results could differ materially from those expressed or implied. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements on the basis of subsequent developments, information or events.

**By Order of the Board of Directors  
For Shri Gurudev En-trade Limited**

**Sunil Y. Surve  
Director  
(DIN: 00065166)**

**Place: Mumbai,  
Dated: 21<sup>st</sup> August 2015**

## REPORT ON CORPORATE GOVERNANCE

### 1. Board of Directors

The Board of Directors comprised of five (5) Directors as on 31st March, 2015 including 2 Independent Directors out of which one is a woman Director, which is in compliance with Companies Act, 2013.

The day to day management is conducted by the Mr. Sunil Y. Surve, Director of the Company subject to superintendence, control and direction of the Board of Directors.

None of the Director on the Company's Board is holding office of Director in more than twenty Companies and Independent Director in more than seven listed companies.

The composition of the Board and other relevant details relating to Directors are given below:

<b>Name of the Director</b>	<b>DIN</b>	<b>Category</b>	<b>No. of other Directors hips*</b>	<b>No. of Shares held</b>
SURESH P UPADHYAY	01146958	Director	6	50
SUNIL YASHAWANT SURVE	00065166	Director	6	50
SUSHIL LUNIA	00074912	Director	6	50
KRISHNA JAISINGH JAIN	06956461	Director	7	Nil
NAVNEET DAMMANI	05269979	Director	7	Nil

\* Excludes Directorship in Foreign Companies and Government Bodies.

Pursuant to provision of Section 161(1) of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and all other applicable provision of the Companies Act, Mr. Navneet Dammani was appointed as Additional Independent Director on 25<sup>th</sup> August 2014 and was confirmed as an Independent Director in 30<sup>th</sup> Annual General Meeting, however due some unavoidable circumstances he resigned from the Company on 22<sup>nd</sup> January 2015.

After this Mr. Navneet Dammani was again appointed as Additional Independent Director with effect from 31<sup>st</sup> March 2015 for the terms of 5 years not liable to retire by rotation and subject to approval of his appointment by the members in general meeting. The Board now recommends the appointment of Mr. Navneet Dammani as an Independent Director under Section 149 of the Companies Act, 2013 and listing agreement in the ensuing A.G.M. to hold office for a term of 5 (five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of 36<sup>th</sup> Annual General Meeting, not liable to retire by rotation.

## **2. Committees of the Board**

The Board has constituted two Committees of Directors as to effectively focus in activities falling within their terms of reference. The minutes of the meeting of all the Committees of the Board are placed before the Board for discussion/ noting. The Board Committees can request special invitees to join the meeting, as appropriate.

The Board has currently established the following Committees:

### **A. Audit Committee**

#### **I. Composition**

Pursuant to Section 177 of the Companies Act, 2013, the Audit Committee comprising of three (3) Directors who have considerable expertise in accounting and financial management. The Compliance Officer acts as Secretary to the Committee.

During the year the Committee met two times on 30<sup>th</sup> October 2014 and 22<sup>nd</sup> January 2015. The maximum gap between any two meetings did not exceed One Hundred and Twenty days. The necessary quorum was present for all the meetings

The attendance of each member of the Committee is given below:

<b>Name of the Member</b>	<b>Designation</b>	<b>Nature of Directorship</b>	<b>No. of Meetings Attended</b>
Smt. Krishna Jain	Chairperson	Non-Executive Independent Director	2
Shri. Navneet Dammani	Member	Non-Executive Independent Director	2
Shri. Sunil Surve	Member	Director	2

## **II. Brief Description of term of reference:**

The terms of reference of Audit Committee are broadly as under:

- Oversight of our Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees;
- Review and monitor the auditors independent and performance, and effectiveness of audit process;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to, but not restricted to:
  - Matters required to be included in the 'Director's Responsibility Statement' under sub Section 5 of Section 134, which is further required to be included in our Board's report in terms of clause (c) of subSection 3 of Section 134 of the Companies Act, 2013;
  - Changes, if any, in accounting policies and practices and reasons for the same;
  - Major accounting entries involving estimates based on the exercise of judgment by management;
  - Significant adjustments made in the financial statements arising out of audit findings;

- Compliance with listing and other legal requirements relating to financial statements;
  - Disclosure of any related party transactions; and
  - Qualifications in the draft audit report.
- Approval or any subsequent modification of transactions of our Company with related parties;
  - Scrutiny of inter-corporate loans and investments, valuation of undertakings or assets of our Company, wherever it is necessary;
  - Reviewing with the management the half yearly financial statements before submission to the Board for approval;
  - Reviewing, with the management, the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
  - Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
  - Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department , staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit;
  - Discussion with internal auditors of any significant findings and follow up there on;
  - Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
  - Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
  - To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
  - To review the functioning of the 'vigil' mechanism, in case the same is existing;
  - Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that

function) after assessing the qualifications, experience and background of the candidate, etc.;

- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee and to carry out any other function statutorily required to be carried out by the Audit Committee as per applicable laws;
- Mandatorily review the following information:
  - Management discussion and analysis of financial information and results of operations;
  - Statement of significant related party transactions (as defined by the Audit Committee), submitted by the management;
  - Management letters / letters of internal control weaknesses issued by the statutory auditors;
  - Internal audit reports relating to internal control weaknesses; and
  - The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the Audit Committee.

III. The audit committee invites executives, as it considers appropriate (particularly the head of the finance function) and representatives of the statutory auditors. The internal auditor reports directly to the Audit Committee.

## **B. Nomination and Remuneration Committee**

### **I. Composition**

Nomination and Remuneration Committee has been constituted as per the provisions of Section 178(1) of the Companies Act, 2013 to review and to recommend the remuneration payable to the Executive Directors and Senior Management of the Company based on their performance and defined assessment criteria.

Committee comprises of Three (3) members as mentioned herein below. The Compliance Officer acts as Secretary to the Committee. During the year the Committee met once on 30<sup>th</sup> October 2014.

The attendance of each member of the Committee is given below:

<b>Name of the Member</b>	<b>Designation</b>	<b>Nature of Directorship</b>	<b>No. of Meetings Attended</b>
Smt. Krishna Jain	Chairperson	Non-Executive Independent Director	1
Shri. Navneet Dammani	Member	Non-Executive Independent Director	1
Shri. Sunil Surve	Member	Director	1

## **II. Brief Description of term of reference:**

The following is the terms of reference of Nomination and Remuneration Committee,

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the level and composition of remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of independent directors and the Board;
3. To ensure that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
4. Devising a policy on Board diversity; and
5. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.

## **III. Nomination and Remuneration Policy:**

The Committee is in process of formulating Nomination and Remuneration Policy which determines criteria inter-alia qualification, positive attributes and independence of Directors for their appointment on the Board of the Company and payment of remuneration to Directors, Key Managerial Personnel and other Employees.

The Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director.

- (i) Qualification, expertise and experience of the Directors in their respective fields;
- (ii) Personal, Professional or business standing;
- (iii) Diversity of the Board.

In case of re-appointment of Non Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

**By Order of the Board of Directors  
For Shri Gurudev En-trade Limited**

**Sunil Y. Surve  
Director  
(DIN: 00065166)**

**Place: Mumbai,  
Dated: 21<sup>st</sup> August 2015**

## Form No. MGT – 9

**EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED  
MARCH31, 2015**

[Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS**

i.	CIN	L29224MH1984PLC217693
ii.	Registration Date	21/08/1984
iii.	Name of the Company	Shri Gurudev En-Trade Ltd.
iv.	Category / Sub-Category of the Company	Company having Share Capital / Indian Non-Government Company
v.	Address of the Registered office and contact details	Warden House, 340, J. J. Road, Byculla, Mumbai - 400 008.Tel: (91) 22 2302 7900, Fax: (91) 22 2307 7231, Website: www.shrigurudevtrade.com, Email ID: cosec@shrigurudevtrade.com
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Sharex Dynamics (India) Private Limited Unit No. 1, Luthra Industrial Premises, Andheri Kurla Road, Andheri (East), Mumbai-400 072. Tel: 022 28515606 / 28515644 Fax: +91 22 28512885 Email: sharexindia@vsnl.com Website: www.sharexindia.com

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

SN	Name and Description of main products / services	NIC Code of the Product/ Service	% to total turnover of the company
1.	Trading business	--	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

<b>SN</b>	<b>Name and Address of the Company</b>	<b>CIN/GLN</b>	<b>Holding/ Subsidiary / Associate</b>	<b>% of shares held</b>	<b>Applicable Section</b>
	NA	NA	NA	NA	NA

**IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)**

**i) Category-wise Shareholding**

Category of Shareholders	No. of Shares held at the beginning of the year 01/04/2014				No. of Shares held at the end of the year 31/03/2015				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. PROMOTER'S</b>									
<b>(1). INDIAN</b>									
<b>(a). individual</b>	152950	300	153250	62.551	658100	300	658400	61.19	-1.361
<b>(b). Central Govt.</b>									
<b>(c). State Govt(s).</b>	0	0	0		0	0	0		0
<b>(d). Bodies Corpp.</b>	22400	0	22400	9.143	142400	0	142400	13.234	4.091
<b>(e). FIINS / BANKS.</b>	0	0	0		0	0	0		0
<b>(f). Any Other</b>		0				0			0
<b>Sub-total (A) (1):-</b>	<b>175350</b>	<b>300</b>	<b>175650</b>	<b>71.694</b>	<b>800500</b>	<b>300</b>	<b>800800</b>	<b>74.424</b>	<b>2.73</b>
<b>(2). FOREIGN</b>									
<b>(a). Individual NRI / For Ind</b>	0	0	0		0	0	0		0
<b>(b). Other Individual</b>									
<b>(c). Bodies Corporates</b>	0	0	0		0	0	0		0
<b>(d). Banks / FII</b>	0	0	0		0	0	0		0
<b>(e). Qualified Foreign Investor</b>	0	0	0		0	0	0		0
<b>(f). Any Other Specify</b>	0	0	0		0	0	0		0
<b>Sub-total (A) (2):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	<b>175350</b>	<b>300</b>	<b>175650</b>	<b>71.694</b>	<b>800500</b>	<b>300</b>	<b>800800</b>	<b>74.424</b>	<b>2.73</b>

<b>(B) (1). PUBLIC SHAREHOLDING</b>									
<b>(a). Mutual Funds</b>	0	0	0		0	0	0		0
<b>(b). Banks / FI</b>	0	0	0		0	0	0		0
<b>(c). Central Govt.</b>									
<b>(d). State Govt.</b>	0	0	0		0	0	0		0
<b>(e). Venture Capital Funds</b>	0	0	0		0	0	0		0
<b>(f). Insurance Companies</b>	0	0	0		0	0	0		0
<b>(g). FIIs</b>	0	0	0		0	0	0		0
<b>(h). Foreign Venture Capital Funds</b>	0	0	0		0	0	0		0
<b>(i). Others (specify)</b>	0	0	0		0	0	0		0
<b>Sub-total (B)(1):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>2. Non-Institutions</b>									
<b>(a). BODIES CORP.</b>									
(i). Indian	59650	5600	65250	26.633	159650	5600	165250	15.358	-11.275
(ii). Overseas									
<b>(b). Individuals</b>									
(i) Individual shareholders holding nominal share capital upto Rs.1 lakh	200	3900	4100	1.673	50	3900	3950	0.367	-1.306
(ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	0	0	0		106000	0	106000	9.851	9.851
<b>(c). Other (specify)</b>									
Non Resident Indians	0	0	0		0	0	0		0
Overseas Corporate Bodies	0	0	0		0	0	0		0
Foreign Nationals		0				0			0

Clearing Members	0	0	0		0	0	0		0
Trusts		0				0			0
Foreign Boodies - D R		0				0			0
<b>Sub-total (B)(2):-</b>	<b>59850</b>	<b>9500</b>	<b>69350</b>	<b>28.306</b>	<b>265700</b>	<b>9500</b>	<b>275200</b>	<b>25.576</b>	<b>-2.73</b>
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	<b>59850</b>	<b>9500</b>	<b>69350</b>	<b>28.306</b>	<b>265700</b>	<b>9500</b>	<b>275200</b>	<b>25.576</b>	<b>-2.73</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>									<b>0</b>
<b>Grand Total (A+B+C)</b>	<b>235200</b>	<b>9800</b>	<b>245000</b>	<b>100.00</b>	<b>1066200</b>	<b>9800</b>	<b>1076000</b>	<b>100.00</b>	<b>0</b>

**ii) Shareholding of Promoters**



iii) Change in Promoters' Shareholding :

Sl No.	Shareholder's Name	Shareholding at the beginning of the year 01/04/2014			Share holding at the end of the Year 31/03/2015			% of total Shares of the company]
		No. of Shares at the beginning (01-04-2014) / end of the year (31-03-2015)	% of total Shares of the company	Date	Increasing / Decreasing in shareholding	Reason	No. of Shares	
1	WARDEN INTERNATIONAL (AGENCIES) PVT	22400	2.082	4/1/2014				
				12/6/2014	120000	Allotment	142400	13.234
				-Closing Balance			3/31/2015	
2	SRAWAN KUMAR JAJODIA (HUF)	24500	2.277	4/1/2014				
				12/6/2014	130000	Allotment	154500	14.359
				-Closing Balance			3/31/2015	
3	SRAWAN KUMAR JAJODIA	15050	1.399	4/1/2014				
				12/6/2014	95000	Allotment	110050	10.228
				-Closing Balance			3/31/2015	
4	PRADYUMNA JAJODIA	11400	1.059	4/1/2014				
				12/6/2014	90000	Allotment	101400	9.424
				-Closing Balance			3/31/2015	
5	PADMANABH JAJODIA	11400	1.059	4/1/2014				
				12/6/2014	90000	Allotment	101400	9.424
				-Closing Balance			3/31/2015	



**iv) Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs)**

sr .no	Name	No. of Shares at the beginning (01-04-2014) / end of the year (31-03-2015)	% of total Shares of the company	Date	Increasing / Decreasing in shareholding	Reason	No. of Shares	% of total Shares of the company]
1	<b>KONKAN INVESTMENTS CO P LTD</b>	1550	0.144	4/1/2014				
	<b>-Closing Balance</b>			3/31/2015			1550	0.144
2	<b>CANDOUR HOLDINGS &amp; TRADING PVT LTD</b>	1550	0.144	4/1/2014				
	<b>-Closing Balance</b>			3/31/2015			1550	0.144
3	<b>WARDEN INFRA PROJECTS PRIVATE LIMIT</b>	8550	0.795	4/1/2014				
	<b>-Closing Balance</b>			3/31/2015			8550	0.795
4	<b>LYNX MACHINERY &amp; COMMERCIALS LTD</b>	18600	1.729	4/1/2014				
				12/6/2014	50000	Allotment	68600	6.375
	<b>-Closing Balance</b>			3/31/2015			68600	6.375
5	<b>ASSAM COMPANY INDIA LIMITED</b>	0	0	12/6/2014	50000	Allotment	0	0
	<b>-Closing Balance</b>			3/31/2015			50000	4.647
6	<b>VISHVPRABHA</b>	10000	0.929	4/1/2014				

	<b>TRADING LTD</b>						
	<b>-Closing Balance</b>			3/31/2015		10000	0.929
7	<b>WARDEN PROPERTIES PVT LTD</b>	7050	0.655	4/1/2014			
	<b>-Closing Balance</b>			3/31/2015		7050	0.655
8	<b>BHAIRAV ENTERPRISES LIMITED</b>	10000	0.929	4/1/2014			
	<b>-Closing Balance</b>			3/31/2015		10000	0.929
9	<b>RISHABH ENTERPRISES LTD</b>	1600	0.149	4/1/2014			
	<b>-Closing Balance</b>			3/31/2015		1600	0.149
10	<b>SHIVPRAKASH BHARTIA</b>	0	0	12/6/2014	106000		
	<b>-Closing Balance</b>			3/31/2015		106000	9.851

## v) Shareholding of Directors and Key Managerial Personnel

### A. Directors

Sr .no.1	Shareholding at the beginning of the year 01/04/2014	Cumulative Shareholding during the year 31/03/2015
	No. of shares	No. of shares
	% of total shares of the company	% of total shares of the company
Shri Sunil Y. Surve		
At the beginning of the year	50	0.00
At the End of the year	50	0.00



**B. Key Managerial Personnel : Nil.**

**V. INDEBTEDNESS**

**Indebtedness of the Company including interest outstanding/accrued but not due for payment : Nil.**

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager: Nil.**

**B. Remuneration to other Directors: Nil.**

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD : Nil.**

**VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES: Nil.**

**By Order of the Board of Directors  
For Shri Gurudev En-trade Limited**

**Sunil Y. Surve  
Director  
(DIN: 00065166)**

**Place: Mumbai,  
Dated: 21<sup>st</sup> August 2015**

**No. of Board Meetings**

<b>Sr. No.</b>	<b>Date of Board Meeting</b>
1	16.05.2014
2	30.05.2014
3	19.06.2015
4	30.07.2014
5	25.08.2014
6	30.10.2014
7	01.11.2014
8	06.12.2014
9	22.01.2015
10	31.03.2015

**By Order of the Board of Directors  
For Shri Gurudev En-trade Limited**

**Sunil Y. Surve  
Director  
(DIN: 00065166)**

**Place: Mumbai,  
Dated: 21<sup>st</sup> August 2015**

Form No. MR-3

**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2015**

[Pursuant to Section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies  
(Appointment and Remuneration Personnel) Rules, 2014]

To,  
The Members,  
Shri. Gurudev En-Trade Limited  
Warden House,  
340 J.J. Road, Byculla,  
Mumbai 400 008

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Shri. Gurudev En-Trade Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the M/s. Shri. Gurudev En-Trade Limited'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, we hereby report that in our 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:

We 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<sup>st</sup> March 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (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;
  - (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) and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during the Audit period)

(vi) Other laws as follows;

- Factories Act, 1948
- Industrial Disputes Act, 1947
- Payment of Wages Act, 1936
- Employees Provident Fund and Miscellaneous Provisions Act, 1952
- Employees State Insurance Act, 1948
- Environment Protection Act, 1986
- Indian Contracts Act, 1872
- Income Tax Act, 1961 and Indirect Tax Laws
- Pollution Control Laws

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India (not notified hence not applicable to the Company during audit period).

(ii) The Listing Agreements entered into by the Company with MCX Stock Exchange & Ahmadabad Stock Exchange. The Company has received Closure Notice from Ahmadabad Stock Exchange.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations :

The appointment of Independent Director as per section 149 & 152 of the Companies Act, 2013 was done late. Hence the Audit Committee & Nomination & Remuneration

Committee was formed late. First two quarter's unaudited financial results were not adopted by Audit Committee. One of the Independent Director resigned on 22.01.2015 due to some technical problem and was reappointed on 31.03.2015.

The Company could not hold Independent Directors Meeting wherein evaluation of performance of Board should have been done. Hence, information of conducting of Independent Directors Meeting has not been sent to MCX.

We have relied on the representation 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

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period there were no instance of :

- (i) Public/Right/Preference issue of shares / debentures / sweat equity, etc.
- (ii) Redemption / buy-back of securities
- (iii) Major decisions taken by the members in pursuance to Section 180 of the Companies Act, 2013
- (iv) Merger / amalgamation / reconstruction, etc.
- (v) Foreign technical collaborations.

Further, our report of even dated to be read along with the following clarifications:

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express as opinion on these secretarial records based on my audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practices, we followed provide as reasonable basis of my opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws and regulations and happening
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company

Place : Mumbai

Date : 25.06.2015

Signature :

ND & Associates

FCS No. 3262

C P No.: 4741

# **INDEPENDENT AUDITOR'S REPORT**

## **TO THE MEMBERS OF SHRI GURUDEV EN-TRADE LIMITED**

### **REPORT ON THE FINANCIAL STATEMENTS**

We have audited the accompanying financial statements of Shri Gurudev En-trade Limited ("the Company") which comprises the Balance Sheet as at 31<sup>st</sup> March 2015, the Statement of Profit and Loss, Cash Flow Statements for the year then ended, and a summary of the significant accounting policies and other explanatory information.

#### **MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS.**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### **AUDITOR'S RESPONSIBILITY**

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from materials misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

## **OPINION**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2015 and its loss and its Cash flows for the year ended on that date.

## **REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

- 1) As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of Section 143 (11) of the Act and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2) As required by Section 143(3) of the Act, we report, that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Financial Statements.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on March 31, 2015, taken on record by the Board of Directors, none of the Directors is disqualified as on 31<sup>st</sup> March 2015 from being appointed as a Director in terms of Section 164 (2) of the Act.
  - f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
    - i. The Company does not have any pending litigation has which would impact its financial position as of March 31, 2015.
    - ii. The Company has made provisions as required under the applicable law or Accounting Standards, for material foreseeable losses, if any, on long term contracts including derivative contracts.
    - iii. There were no amounts which were required to be transferred, to the investor Education and Protection Fund by the Company.

**For I. G. Naik & Co.**

Chartered Accountants

*(Firm Registration No. 106810W)*

**I.G. NAIK**

(PROPRIETOR)

**(Membership No. 034504**

**Place:** Mumbai

**Dated:** 26 MAY 2015

## **ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT:**

(Referred to in paragraph 1 under 'Report on other Legal and Regulatory Requirements' section of our report of even date)

- i. Based on our scrutiny of the company's books of account and other records and according to the information and explanation received by us from the management, we are of the opinion that the question of commenting on maintenance of proper records of fixed assets and physical verification of fixed assets does not arise since the company had no fixed assets as on 31<sup>st</sup> March 2015 nor at any time during the financial year ended 31<sup>st</sup> March 2015. Therefore the provisions of Clause 3 (i) (a) and (i) (b) of the said Order are not applicable to the Company.
- ii. The company does not have any inventories as defined in AS-2 Valuation of Inventories and hence in our opinion provision of Clause 3 (ii) (a), (ii) (b) and (ii) (c) of the said order are not applicable to the Company.
- iii. The Company has not granted any loans, secured and unsecured, to companies, firms or other parties covered in the Registers maintained under Section 189 of the Act by the Company. Therefore the provision of Clause 3 (iii) , (iii) (a) and (iii) (b) of the said order are not applicable to the Company
- iv. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of their business with regard to purchase and sale of goods and services. During the course of our audits, we have not observed any major weakness in such internal control system.
- v. Based on the scrutiny of the Company's records and according to the information and explanations given to us, the Company has not accepted any loans or deposits during the year which are "deposits" within the meaning of Section 73 and 74 of the Act and Rule 2 (b) of the Companies (Acceptance of Deposit's) Rules 2014. Therefore, the provisions of the clause 3(v) of the Order are not applicable to the Company.
- vi. According to the information and explanations provided by the management, the Company is not engaged in production of any such goods or provision of any such services for which the Central Government has prescribed particulars relating to utilization of material or labour or other items of cost. Hence the provision of Section 148 (1) of the Act does not apply to the company. Hence in our opinion, no comment on maintenance of cost records under Section 148 (1) of the Act is required. Accordingly the provisions of clause 3(vi) of the Order are not applicable to the Company as it is not covered by the Companies (Cost records and Audit) Rules, 2014.

- vii. According to the information and explanations given to us, in respect of statutory dues of the Company:
- a) The company has generally been regular in depositing undisputed statutory dues, including Income Tax, Wealth Tax, Service Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.
  - b) There were no undisputed amounts payable in respect of Provident Fund, Employees State Insurance, Income Tax, Sales Tax and Value added Tax, Wealth Tax, Service Tax, duty of Customs, duty of Excise, Cess and other material statutory dues in arrears as at 31st March, 2015 for a period of more than six months from the date they became payable.
  - c) There were no dues of Income Tax, Sales Tax and Value added Tax and Service tax which have not been deposited as at March 31, 2015 on account of any dispute.
- viii. The Company has accumulated losses as at 31<sup>st</sup> March 2015 but the accumulated losses are not more than fifty percent of its net worth. The Company has incurred cash losses in the current financial year but has not incurred cash losses during the immediately preceding financial year.
- ix. In our opinion and according to the information and explanations given to us, the company has not borrowed from any financial institutions or banks or issued debentures till 31<sup>st</sup> March 2015. Hence reporting on defaults in repayment of dues to Financial Institution or banks or debentures does not arise.
- x. In our opinion and according to the information and explanations given to us, the Company has not given guarantees for loans taken by others from banks and financial institutions. Therefore, the provisions of the clause 3(x) of the Order are not applicable to the Company.
- xi. According to the information and explanation given to us, the company has not obtained any term loans. Hence reporting under clause 3 (xi) of the order is not applicable to the Company.
- xii. To the best of our knowledge and belief and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

**For I. G. Naik & Co.**  
Chartered Accountants  
(Firm Registration No. 106810W)

**I.G. NAIK**  
(PROPRIETOR)  
(Membership No. 034504)

Place: Mumbai  
Dated: 26 MAY 2015

**SHRI GURUDEV EN-TRADE LIMITED****BALANCE SHEET AS AT 31ST MARCH 2015**

<b>PARTICULARS</b>	<b>NOTE NO.</b>	<b>AS AT 31/03/2015 ₹</b>	<b>AS AT 31/03/2014 ₹</b>
<b>A. EQUITY AND LIABILITIES</b>			
<b>1. Shareholders' Fund</b>			
Share Capital	4	107,60,000	24,50,000
Reserves and Surplus	5	(9,83,814)	(7,55,725)
		<b>97,76,186</b>	<b>16,94,275</b>
<b>2. Current Liabilities</b>			
Trade Payables	6	28,771	19,157
		<b>28,771</b>	<b>19,157</b>
<b>TOTAL</b>		<b>98,04,957</b>	<b>17,13,432</b>
<b>B. ASSETS</b>			
<b>1. Non-current Assets</b>			
Non Current Investment	7	26,26,754	2,76,754
Long Term Loans and Advances	8	7,00,000	7,00,000
		<b>33,26,754</b>	<b>9,76,754</b>
<b>2. Current Assets</b>			
Inventories	9	6,32,663	6,32,663
Cash and Bank Balances	10	2,43,585	1,02,256
Short Term Loans and Advances	11	56,01,955	1,759
		<b>64,78,203</b>	<b>7,36,678</b>
<b>TOTAL</b>		<b>98,04,957</b>	<b>17,13,432</b>
Significant Accounting Policies	3		
See accompanying notes forming part of the Financial Statements.			

**As per our Report of even date**

For I.G. Naik &amp; Co.

Chartered Accountants

(Firm Registration No.106810W)

**For and on behalf of the Board of Directors**I.G. Naik  
Proprietor (M.No.034504)  
Mumbai

Date : 26 MAY 2015

Sunil Surve  
Director  
Mumbai

Date : 26 MAY 2015

Suresh Upadhyay  
Director

**SHRI GURUDEV EN-TRADE LIMITED**

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2015**

PARTICULARS	NOTE NO.	FOR THE YEAR ENDED	
		31/03/2015 ₹	31/03/2014 ₹
<b>1 INCOME</b>			
(a) Revenue from Operations	12	7,49,699	1,86,635
(b) Other Income	13	1,80,717	-
<b>2 TOTAL REVENUE</b>		<b>9,30,416</b>	<b>1,86,635</b>
<b>3 EXPENSES</b>			
Changes in Inventories of Shares	14	-	-
Finance Cost	15	3,808	-
Other Expenses	16	11,54,697	1,68,828
<b>4 TOTAL EXPENSES</b>		<b>11,58,505</b>	<b>1,68,828</b>
<b>5 Profit/(Loss) Before Tax (2 - 4)</b>		(2,28,089)	17,807
<b>6 Tax Expenses</b>			
(a) Current Tax		-	3,500
(b) Current Tax Expense relating to prior years		-	-
(c) Deferred Tax		-	-
<b>7 Profit/(Loss) for the Year (5-6)</b>		<b>(2,28,089)</b>	<b>14,307</b>
<b>8 Earning per share (of ₹ 10 each)</b>	17		
(a) Basic		(0.45)	0.06
(b) Diluted		(0.45)	0.06
Significant Accounting Policies	3		
See accompanying notes forming part of the Financial Statements.			

**As per our Report of even date**

For I.G. Naik & Co.

Chartered Accountants

(Firm Registration No.106810W)

**For and on behalf of the Board of Directors**

I.G. Naik

Proprietor (M.No.034504)

Mumbai

Date : 26 MAY 2015

Sunil Surve

Director

Mumbai

Date : 26 MAY 2015

Suresh Upadhyay

Director

# **SHRI GURUDEV EN-TRADE LIMITED**

## **NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31<sup>st</sup>, 2015**

### **[1] Corporate information**

Shri Gurudev En-Trade Limited is a public company domiciled in India and incorporated under the provisions of the Companies Act, 1956. Its Shares are listed on Ahmedabad Stock exchange in India.

### **[2] Basis of Preparation of financial Statements**

- a) These financial statements have been prepared to comply in all material aspects with applicable accounting principles in India, the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and other accounting principles generally accepted in India, to the extent applicable. All assets and liabilities have been classified as current or noncurrent as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.

Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities

- b) The accounting policies applied by the company are consistent with those used in the previous year

### **[3] SIGNIFICANT ACCOUNTING POLICIES**

#### **3.1 Use of Estimates**

Estimates and assumptions used in the preparation of the financial statements are based on management's evaluation of the relevant facts and circumstances as on date of the financial statements, which may differ from the actual results at a subsequent date.

#### **3.2 Fixed Assets**

As on the date of the Balance Sheet, the company does not own any fixed assets, hence disclosure under this Clause is not required.

#### **3.3 Inventories**

The Company does not have inventories of Raw Materials, Stores & Spares. The Stock-in-Trade consists of shares, which is valued at cost.

#### **3.4 Investments**

Investment, which are readily realizable and intended to be held for not more than one year from the date in which investments are made, are classified as current investment. All other investments are classified as long term investment.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges.

Current Investment if any are carried in the financial statements at lower of cost and fair value determined on individual investment basis. Long term investments are carried at cost. Temporary diminution in the value of Investments meant to be held for long term period of time is not recognized.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of Profit and Loss.

## **SHRI GURUDEV EN-TRADE LIMITED**

### **NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31<sup>st</sup>, 2015**

#### **3.5 Revenue Recognition**

Income from Commodity Trading is recognized on the date of sales as per the bills/contract and is accounted on accrual basis.

#### **3.6 Other Income**

Interest and Other Income, if any is accounted on accrual basis. Dividend Income is accounted for when the right to receive income is established by the reporting date.

#### **3.7 Provisions, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

#### **3.8 Taxes on Income**

- a) The tax expense comprises of current tax and charged or credited to profit & loss account.
- b) Current Tax is calculated in accordance with the tax laws applicable to the current financial year.
- c) The Company has been advised that as there is no material tax effect of timing difference based on the estimated computation for a reasonable period and hence there is no provision for deferred tax in terms of Accounting Standard (AS-22) on "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India.
- d) Advance taxes and provisions for current income tax are presented in the Balance Sheet after off-setting advance taxes paid and Income Tax provision arising in the same tax jurisdiction and the Company intends to settle the assets on liabilities on a net basis.

#### **3.9 Impairment of Assets**

The Company makes an assessment of any indicator that may lead to impairment of assets on an annual basis.

An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value, which is higher of the net selling price and value in use. Any impairment loss is charged to profit and loss account in the year in which it is identified as impaired.

#### **3.10 Earning Per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends if any and attributable taxes) by the weighted average number of equity shares outstanding during the period. For the purpose of calculating dilutive earnings per share, the net profit or loss for the period attributable to equity shareholders and weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares if any.

## SHRI GURUDEV EN-TRADE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

### Note No. 4 : SHARE CAPITAL

PARTICULARS	AS AT 31/03/2015 ₹	AS AT 31/03/2014 ₹
<b>Authorised</b>		
1150000 (P.Y.245000) Equity Shares of ₹ 10 Each	115,00,000	24,50,000
	<b>115,00,000</b>	<b>24,50,000</b>
<b>Issued, Subscribed and Paid-up.</b>		
1076000 (P.Y.245000) Equity Shares of ₹ 10 Each fully paid up.	107,60,000	24,50,000
	<b>107,60,000</b>	<b>24,50,000</b>

#### (A) Reconciliation of Shares Outstanding at the beginning and at the end of the reporting period

(A) Reconciliation of Shares Outstanding	As at 31/03/2015		As at 31/03/2014	
	No. of Shares	₹	No. of Shares	₹
<b>Equity Shares</b>				
Shares outstanding at the beginning of the year	2,45,000	24,50,000	2,45,000	24,50,000
Shares Issued during the year	8,31,000	83,10,000	-	-
Shares outstanding at the end of the year	<b>10,76,000</b>	<b>107,60,000</b>	<b>2,45,000</b>	<b>24,50,000</b>

#### (B) Details of shareholders holding more than 5 % of the aggregate Shares in the Company

	No. of Shares	% holding	No. of Shares	% holding
<b>Equity Shares</b>				
Lynx Machinery And Commercials Ltd.	68,600	6.38	18,600	7.59
Shri. Shiv Bhartia	1,06,000	9.85	-	-
Shri. H.K. Jajodia	-	-	46,100	18.82
Smt. Nirmala Jajodia	-	-	15,000	6.12
Shri. Pradyumna Jajodia	1,01,400	9.42	-	-
Shri. Padmnabh Jajodia	1,01,400	9.42	-	-
Shri. S.K. Jajodia	2,64,550	24.58	39,600	16.16
Smt. Vibha Jajodia	-	-	24,500	10.00
Warden International (Agencies) Pvt. Ltd.	1,42,400	13.23	-	-
	<b>7,84,350</b>	<b>72.88</b>	<b>1,43,800</b>	<b>67.79</b>

#### (C) Rights, Preference and Restriction attached to Shares

Voting right of every holder of Equity Shares shall be in proportion to his share of the paid up Equity Capital of the Company on every resolution placed before the company, and shall be entitled for Dividends as recommended by the Board of Directors in the particular year.

In the event of liquidation, Equity Shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

#### (D) Shares held by Holding/ ultimate holding company and/ or their subsidiaries/ associates

Shri Gurudev En-Trade Limited has no holding company. Hence the number of shares held by Holding/ultimate company is Nil.

**SHRI GURUDEV EN-TRADE LIMITED**

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(E) . Aggregate number of Bonus shares issued ,shares issued for consideration other than cash and shares bought back during the period of five years immediately preceeding the reporting date :

PARTICULARS	31/03/2015	31/03/2014
	Nos.	Nos.
Equity shares allotted as fully paid bonus shares by capitalisation of securities premium	Nil	Nil
Equity Shares allotted as fully paid - up pursuant to contracts for consideration other than cash	Nil	Nil
Equity shares bought back by the company	Nil	Nil

**Note No. 5 : RESERVES AND SURPLUS**

PARTICULARS	AS AT 31/03/2014		AS AT 31/03/2013	
	₹	₹	₹	₹
<b>(a) Profit and Loss Account</b>				
As per last Balance Sheet	(7,55,725)		(7,70,032)	
Add/(Less): Profit/(Loss) for the year	(2,28,089)		14,307	
	(9,83,814)		(7,55,725)	
		(9,83,814)		(7,55,725)
		<b>(9,83,814)</b>		<b>(7,55,725)</b>

**Note No. 6 : TRADE PAYABLES**

PARTICULARS	31/03/2015	31/03/2014
	₹	₹
Micro and Small Medium Enterprises (Refer Footnote 'A')	-	-
Accrued Expenses and Others	28,771	19,157
	<b>28,771</b>	<b>19,157</b>

A. The Company does not have any Sundry Creditors for goods as on the date of the Balance Sheet. Hence, disclosure of information as required under Micro, Small and Medium Enterprises Act 2006 is not applicable.

**SHRI GURUDEV EN-TRADE LIMITED**

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

**Note No. 7 : NON-CURRENT INVESTMENTS**

PARTICULARS	31/03/2015 ₹	31/03/2014 ₹
<b>Trade Investments (Valued at Cost unless Otherwise Stated)</b>		
<b>(a) In Equity Shares - Quoted, fully paid up</b>		
99500 Equity Shares (31st March 2014:24500) of Rs.10 each held in Abhinandan Enterprises Limited	7,99,000	49,000
104500 Equity Shares (31st March 2014:24500) of Rs.10 each held in Bhairav Enterprises Limited	8,49,000	49,000
24000 Equity Shares (31st March 2014:24000) of Rs.10 each held in Mrugesh Trading Limited	51,600	51,600
690 Equity Shares (31st March 2014:690) of Rs.10 each held in Lynx Machinery and Commercials Limited	53,154	53,154
104500 Equity Shares (31st March 2014:24500) of Rs.10 each held in Rishabh Enterprises Limited	8,49,000	49,000
	<b>26,01,754</b>	<b>2,51,754</b>
<b>(b) In Equity Shares - Unquoted, fully paid up</b>		
250 Equity Shares (31st March 2014:250) of Rs.100 each held in Konkan Investment Company Pvt. Limited	25,000	25,000
	<b>25,000</b>	<b>25,000</b>
<b>TOTAL NON CURRENT INVESTMENTS</b>	<b>26,26,754</b>	<b>2,76,754</b>
Aggregate Amount of Quoted Investments-At Cost	26,26,754	2,51,754
Aggregate amount of Quoted Investments-At Market Value		2,36,550
Aggregate Amount of Unquoted Investments-At Cost	25,000	25,000

**Note No. 8 : LONG TERM LOANS AND ADVANCES**

PARTICULARS	31/03/2015 ₹	31/03/2014 ₹
Unsecured, considered good Advance Recoverable in Cash or Kind	7,00,000	7,00,000
	<b>7,00,000</b>	<b>7,00,000</b>

**Note No. 9 : INVENTORIES (At Cost)**

PARTICULARS	31/03/2015 ₹	31/03/2014 ₹
Stock-in Trade (Shares)	6,32,663	6,32,663
	<b>6,32,663</b>	<b>6,32,663</b>

**SHRI GURUDEV EN-TRADE LIMITED**

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

**Note No. 10 : CASH AND BANK BALANCES**

<b>PARTICULARS</b>	<b>31/03/2015</b>	<b>31/03/2014</b>
	₹	₹
Balances with Banks In Current Accounts	2,43,585	1,02,256
	<b>2,43,585</b>	<b>1,02,256</b>

**Note No. 11 : SHORT TERM LOANS AND ADVANCES**

<b>PARTICULARS</b>	<b>31/03/2015</b>	<b>31/03/2014</b>
	₹	₹
<b>(Unsecured and Considered Good)</b>		
Advance Income Tax (Net of Provisions Rs.3500 (P.Y. Rs. 3500 )	39,220	1,145
Loans	54,00,000	-
Others - Interest Receivable	1,62,735	614
	<b>56,01,955</b>	<b>1,759</b>

## SHRI GURUDEV EN-TRADE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

### **Note No.12 : REVENUE FROM OPERATIONS**

PARTICULARS	31/03/2015 ₹	31/03/2014 ₹
Income from Commodity Trading	5,49,699	1,84,928
Commission	2,00,000	1,707
	<b>7,49,699</b>	<b>1,86,635</b>

### **Note No.13 : OTHER INCOME**

PARTICULARS	31/03/2015 ₹	31/03/2014 ₹
Interest Received	1,80,717	-
	<b>1,80,717</b>	-

### **Note No. 14 : CHANGES IN STOCK-IN-TRADE**

PARTICULARS	31/03/2015 ₹	31/03/2014 ₹
Inventories (at Close)	6,32,663	6,32,663
Inventories (at Commencement)	6,32,663	6,32,663
Net (Increase)/Decrease	-	-

### **Note No. 15 : FINANCE COST**

PARTICULARS	31/03/2015 ₹	31/03/2014 ₹
Interest Paid on Loans	3,808	-
	<b>3,808</b>	-

### **Note No.16 : OTHER EXPENSES**

PARTICULARS	31/03/2015 ₹	31/03/2014 ₹
Printine & Stationery	3,580	-
Listing Fees	36,118	5,103
Legal & Professional Charges	4,36,303	23,096
Advertisement Expenses	88,857	75,162
Profession Tax	2,500	2,500
Processing Fees	2,40,618	-
Subscription Fees	16,853	13,482
Service tax	82,260	556
Service Charges	53,306	30,110
Stamp Duty	19,000	-
Filing Fees	1,48,950	1,200
General Expenses	5,494	765
Audit Fees	16,854	16,854
Postage & Courier Charges	4,004	-
	<b>11,54,697</b>	<b>1,68,828</b>

## **SHRI GURUDEV EN-TRADE LIMITED**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31<sup>st</sup>, 2015**

### **Note No 17 : EARNINGS PER SHARE (EPS)**

	<b>31<sup>st</sup> March 2015</b>	<b>31<sup>st</sup> March 2014</b>
Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	(282,582)	14,307
Weighted Average number of equity shares	509,099	245,000
Basic and Diluted EPS	(0.56)	0.06
Face Value per equity share	10	10

### **Note No 18 PAYMENT TO AUDITOR**

	<b>31<sup>st</sup> March 2015</b>	<b>31<sup>st</sup> March 2014</b>
<b>As Auditor</b>		
Audit Fees	15,000	15,000
Service Tax	1,854	1,854
	<b>16,854</b>	<b>16,854</b>
<b>In Other Capacity</b>	-	-
<b>Total</b>	<b>16,854</b>	<b>16,854</b>

### **Note No 19: SEGMENT INFORMATION**

#### **a) Primary Segment**

The business segment has been considered as the primary segment. The company is engaged in only one reportable segment.

#### **b) Secondary Segment**

The company operates in India and hence there are no geographical segments.

### **Note No 20 : RELATED PARTY DISLCOSURES**

During the year the company has not undertaken any transaction with parties that require disclosure as per Accounting Standard 18 on related party transaction.

### **Note No 21 : CAPITAL COMMITMENTS**

The Company has no outstanding commitment on Capital Contract.

### **Note No 22 : CONTINGENT LIABILITIES : NIL**

### **Note No 23 : ADDITIONAL COMMENTS**

- i. The Company has no outstanding commitment on Capital Contract.
- ii. In the opinion of the Board the current assets, and advances if realized in the ordinary course of business have value on realization at least to the amount at which these are stated in the Balance Sheet. The provision for all known liabilities are adequate and not in excess of the amount reasonable necessary.

**SHRI GURUDEV EN-TRADE LIMITED**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31<sup>st</sup>, 2015**

- iii. Sundry Liabilities are subject to confirmation.
- iv. Figures have been rounded off to nearest Rupees.
- v. On assessment of the impairment of fixed assets of the company as at the Balance Sheet date as required by Accounting Standard 28 "Impairment of Assets" issued by the ICAI, the company is of the view that no provision for impairment of fixed assets is required.
- vi. The previous year's figure have been reworked, regrouped, rearranged and reclassified wherever necessary.

**Signatures to Note "1" to "23"**

As per our attached Report of even date

For **I. G. NAIK & CO.,**  
**Chartered Accountants**  
**(Firm Regn. No. 106810W)**

**I. G. NAIK**  
**Proprietor (M.No. 034504)**

Place : Mumbai  
Dated: 26 MAY 2015

**SUNIL SURVE**  
**Director**

Place : Mumbai  
Dated : 26 MAY 2015

**SURESH UPADHYAY**  
**Director**

**SHRI GURUDEV EN-TRADE LIMITED**  
**CASH-FLOW STATEMENT ANNEXED TO BALANCE SHEET FOR THE**  
**YEAR ENDED 31st MARCH, 2015**

	Year Ended 31.03.2015 ₹	Year Ended 31.03.2014 ₹
<b>A. CASH-FLOW FROM OPERATING ACTIVITIES:</b>		
Net Profit Before Tax and Extra-ordinary Items	(2,28,089)	17,807
Add/(Less) :		
Interest Paid	(3,808)	
Interest Received	-	
<b>Operating Profit before Working Capital Changes</b>	<b>(2,24,281)</b>	<b>17,807</b>
Add/(Less)		
Increase/ (Decrease) in Trade Payables	9,614	(18,737)
Increase/ (Decrease) in Current Assets	(1,62,121)	-
<b>Cash Generated from Operation</b>	<b>(3,76,788)</b>	<b>(930)</b>
Taxes Paid	(38,075)	3,500
<b>NET CASH FROM OPERATING ACTIVITIES (A)</b>	<b>(4,14,863)</b>	<b>(4,430)</b>
<b>B. CASH-FLOW FROM INVESTMENT ACTIVITIES:</b>		
Purchase of Investment	(23,50,000)	-
Interest Received on Loan	-	-
Loans Given	(54,00,000)	-
<b>NET CASH-FLOW FROM INVESTMENT ACTIVITIES (B)</b>	<b>(77,50,000)</b>	<b>-</b>
<b>C. CASH FLOW FROM FINANCIAL ACTIVITIES</b>		
(Increase)/ Decrease in Loans & Advances		(1,759)
Interest paid on loan	(3,808)	
Issue of Equity Shares	83,10,000	
<b>NET CASH FROM FINANCING ACTIVITIES (C)</b>	<b>83,06,192</b>	<b>(1,759)</b>
<b>NET CHANGES IN CASH AND CASH EQUIVALENT (A+B+C)</b>	<b>1,41,329</b>	<b>(6,189)</b>
<b>INCREASE/DECREASE IN CASH/CASH EQUIVALENT</b>		
Opening Balance as at 01.04.2014	1,02,256	1,08,445
Closing Balance as at 31.03.2015	<b>2,43,585</b>	<b>1,02,256</b>

For and on behalf of the Board

Place : Mumbai

Dated : 26 MAY 2015

Director

**AUDITORS' CERTIFICATE**

We have examined the above Cash Flow Statement of SHRI GURUDEV EN-TRADE LIMITED for the year ended 31st MARCH, 2015. The Statement has been prepared by the Company in accordance with the requirements of Clause 32 of the Listing Agreement with the Stock Exchange and is based on and in agreement with the corresponding Profit & Loss Account and Balance Sheet of the Company covered by our Report of even date to the members of the Company.

For I.G. Naik & Co.  
Chartered Accountants  
(Firm Registration No. 106810W)

Place : Mumbai

Dated : 26 MAY 2015

I.G. Naik  
Proprietor (Membership No. 034504)

**Form No. MGT-12  
Polling Paper**

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]				
Name of the Company	:	<b>Shri Gurudev En-Trade Limited</b> CIN: L29224MH1984PLC217693		
Registered office	:	Warden House, 340 J. J. Road, Byculla, Mumbai 400 008. Tel: (91) 22 23027900; Fax: (91) 22 23077231; Email id: cosec@shrigurudevtrade.com Web: www.shrigurudevtrade.com		
<b>BALLOT PAPER</b>				
Sr.No.	Particulars		Details	
1.	Name of the First Shareholder (In block letters)			
2.	Postal address & Email Address			
3.	Registered folio No. / * Client ID No. (*Applicable to investors holding shares in dematerialized form)			
4.	Class of Share		Equity	
I hereby exercise my vote in respect of Ordinary / Special Resolutions enumerated below by recording my assent or dissent to the said resolutions in the following manner:				
No.	Item No.	No. of shares held by me	I assent to the resolution (√) (For)	I dissent from the resolution (√) (Against)
1.	Adoption of Annual Accounts and Reports thereon for the Financial year ended 31st March, 2015.			
2.	Reappointment of Mr. Suresh P. Upadhyay (DIN 01146958), as Director of the Company			
3.	To Appoint an independent Director Mr. Navneet Dammani			
4.	Appointment of M/s. Hegde & Associates, Chartered Accountants as Statutory Auditor of the Company			
5.	To take general Authority for Board of Directors for Investments and Loans under Section 186 (3) of the Companies Act, 2013			
Place : Mumbai Date : 30.09.2015		Signature of the Shareholder		

**Shri Gurudev En-Trade Limited**  
CIN: L29224MH1984PLC217693  
Registered Office: Warden House, 340 J. J. Road, Byculla, Mumbai 400 008.

**ATTENDANCE SLIP**  
(To be presented at the entrance)  
**31ST ANNUAL GENERAL MEETING ON WEDNESDAY, SEPTEMBER 30, 2015 AT 12.30 P.M.**  
at Warden House, 340 J. J. Road, Byculla, Mumbai 400 008

Folio No. \_\_\_\_\_ DP ID No. \_\_\_\_\_ Client ID No. \_\_\_\_\_

Name of the Member \_\_\_\_\_ Signature \_\_\_\_\_

Name of the Proxyholder \_\_\_\_\_ Signature \_\_\_\_\_

1. Only Member / Proxyholder can attend the Meeting.
2. Member / Proxyholder should bring his/her copy of the Annual Report for reference at the Meeting.

---

**Shri Gurudev En-Trade Limited**  
CIN: L29224MH1984PLC217693  
Registered Office: Warden House, 340 J. J. Road, Byculla, Mumbai 400 008.

**Form No. MGT-11**  
**Proxy Form**  
(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Member(s): \_\_\_\_\_

Registered Address: \_\_\_\_\_

Email Id: \_\_\_\_\_

Folio No. /Client ID no. \_\_\_\_\_ DP ID no. \_\_\_\_\_

I/We, being the member(s) of \_\_\_\_\_ Shares of Lynx machinery and  
Commercials Limited, hereby appoint

1. Name: \_\_\_\_\_ Email Id: \_\_\_\_\_  
Address: \_\_\_\_\_  
Signature: \_\_\_\_\_

2. Name: \_\_\_\_\_ Email Id: \_\_\_\_\_

Address: \_\_\_\_\_

Signature: \_\_\_\_\_

3. Name: \_\_\_\_\_ Email Id: \_\_\_\_\_

Address: \_\_\_\_\_

Signature: \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my /our behalf at the fifty fourth Annual General Meeting of the Company to be held on Wednesday, 30 September, 2015 at 12.30 p.m. at Warden House, 340, J. J. Road, Byculla, Mumbai 400 008 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl.No.	Description	Type of Resolution	For	Against
<b>Ordinary Business</b>				
1.	Adoption of Annual Accounts and Reports thereon for the Financial year ended 31st March, 2015.	Ordinary		
2.	Reappointment of Mr. Mr. Suresh P. Upadhyay (DIN 01146958), as Director of the Company	Ordinary		
<b>Special Business</b>				
3.	To Appoint Independent Director Mr. Navneet Dammani.	Special		
4.	Appointment of M/s. Hegde & Associates Chartered Accountants as Statutory Auditor of the Company	Special		
5.	To take general Authority for Board of Directors for Investments and Loans under Section 186 (3) of the Companies Act, 2013	Special		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2015.

Affix  
Revenue  
Stamp

**Notes:**

1. This form of Proxy in order to be effective should be duly completed and deposited at the Registered office of the Company, not less than 48 hours before the commencement of the Meeting;
2. For the Resolutions, Explanatory Statement and Notes, please refer to the 31<sup>st</sup> AGM;
3. It is optional to put a '□' in the appropriate column against the Resolution indicated in the Box, if you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he / she think appropriate;
4. Please complete all details including details of member(s) in above box before submission.