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## COMPANY INFORMATION

### BOARD OF DIRECTORS

Mr. Rajiv Kotia, Chairman & Managing Director  
Mr. Ashok Modi  
Mr. Sharad Gandhi  
Mr. Kamlesh Hirapara  
Ms. Anoma Contractor  
Mr. Uma Maheswararao Sikhinam  
Mr. Harish Laddha  
Ms. Karishma Kaku

### CHIEF FINANCIAL OFFICER

Mr. Ushik Gala

### COMPANY SECRETARY AND COMPLIANCE OFFICER

Ms. Bhumika Sidhpura

### STATUTORY AUDITOR

M/s. Rakesh Parmar & Co;  
Chartered Accountants, Mumbai

### INTERNAL AUDITOR

M/s. M A Ravjani & Co.,  
Chartered Accountants, Ahmedabad

### SECRETARIAL AUDITOR

M/s. SG & Associates,  
Company Secretaries Mumbai

### REGISTRAR AND SHARE TRANSFER AGENT

M/s. Satellite Corporate Services Pvt. Ltd.  
B – 302, Sony Apartment,  
Opp. St. Jude's High School,  
Off Andheri-Kurla Road,  
Jarimari, Sakinaka, Mumbai – 400072

### BANKERS

Bank of Baroda  
HDFC Bank Limited  
Union Bank of India  
The Bhuj Mercantile Co. Operative Bank Limited

### REGISTERED OFFICE

7/2, office No. 2, 1<sup>st</sup> Floor, Diwali Baug Society  
Nr. Diary Corner, Athwagate, Surat- 395001

## NOTICE

Notice is hereby given that the TWENTY THIRD Annual General Meeting of the Members of SUNGOLD CAPITAL LIMITED will be held at 190-C, Joy n Joy Amusement Park, Nr. Kamrej Char Rasta, Surat- 394185 on Tuesday, September 29, 2015 at 11.00 a.m to transact the following business.

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### ORDINARY BUSINESS:

1. To receive, consider & adopt the Audited Financial Statement of the Company – on standalone and consolidated basis, for the financial year ended March 31, 2015 including Balance Sheet as at March 31, 2015, Profit & Loss Account for the year ended on that date and the Report of the Auditors and Directors thereon.
2. To appoint a Director in place of Mr. Ashok Modi (DIN: 00948944), who retires by rotation and being eligible, seeks re-appointment.
3. To ratify appoint of the auditor of the Company and to fix the remuneration and to pass the following resolution as an ordinary resolution thereof:

**“RESOLVED THAT** pursuant to section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made there under, pursuant to the recommendations of the Audit Committee of the Board of Directors and pursuant to the resolution passed by the members at the AGM held on September 26, 2014, the appointment of M/s. Rakesh Parmar & Co., (FRN No. 134967W), Chartered Accountant as the Auditor of the Company to hold the office till the conclusion of the AGM to be held in the calendar year 2019 be and is hereby ratified and that the Board of Directors be and is hereby authorize to fix the remuneration payable to them for the financial year ending March 2016 as may be determined by the audit committee in consulting with the auditors, and that such remuneration may be paid on progressive billing basis as may be agreed upon between the auditor and the Board of Directors.”

### SPECIAL BUSINESS:

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

**“RESOLVED THAT** the profit of the Company being inadequate, pursuant to Section 196, 197, 203 read with Schedule V, and other applicable provisions, if any, of Companies Act, 2013, the Company hereby accords its approval for re-appointment of Mr. Rajiv Kotia as Managing Director & CEO of the Company for a period of 5 (five) years with effect from July 1, 2015, on the terms and conditions including remuneration as set out in the Explanatory statement annexed to the Notice convening this Annual General Meeting.

**RESOLVED FURTHER THAT** such terms and conditions, including the alteration(s) there under for appointment and remuneration shall be with the discretion of the Board, subject to the condition that the aggregate of the remuneration, perquisites/ benefits including contribution to retrial funds as applicable, payable to Mr. Rajiv Kotia shall be within the limits prescribed under the Companies Act, 2013 and rules there under including any amendment thereto from time to time.

**RESOLVED FURTHER THAT** any Director or Company Secretary of the Company, be and is hereby authorized to sign and submit the necessary application and forms with appropriate authorities and to perform all such acts, deeds and things as he may in his absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution.”

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

**“RESOLVED THAT** Mr. Kamlesh Hirapara (DIN: 00157806), who was appointed as an Additional Director of the Company by the Board of Directors on May 15, 2015 and who holds office up to the date of the Annual General Meeting in terms of Section 161 of the Companies Act, 2013 (hereinafter referred to as the Act), and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act signifying his intention to propose Mr. Kamlesh Hirapara as a candidate for the office of a Director of the Company, be and is hereby appointed as Director of the Company, liable to retire by rotation.”

**“RESOLVED FURTHER THAT** any Director or Company Secretary of the Company, be and is hereby authorized to sign and submit the necessary application and forms with appropriate authorities and to perform all such acts, deeds and things as he may in his absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution.”

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

**“RESOLVED THAT** pursuant to the provision of Section 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and clause 49 of the Listing Agreement, Ms. Karishma Kaku (DIN: 07214961), who was appointed as an additional director on August 14, 2015 pursuant to the provision of section 161 of the Companies Act, 2013 and the Article of Association of the Company, who holds office upto the date of this Annual General Meeting and Company has received a notice in writing from a member under section 160 of the Companies Act, 2013 specifying his intension to propose Karishma Kaku as a candidate for the office of a Director of the Company, be and is hereby appointed as an Independent Director of the Company for 5(five) Consecutive years from the conclusion of this AGM to the conclusion of twenty-eighth AGM, not liable to retire by rotation.

**“RESOLVED FURTHER THAT** any Director or Company Secretary of the Company, be and is hereby authorized to sign and submit the necessary application and forms with appropriate authorities and to perform all such acts, deeds and things as he may in his absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution.”

By the order of the Board of Directors  
**For Sungold Capital Limited**

Sd/-  
Bhumika Sidhpura  
**(Company Secretary) (ACS: 37321)**

Place: Surat  
Date: 14<sup>th</sup> August, 2015

Regd office: 7/2, office No. 2, 1st Floor,  
Diwali Baug Society, Nr. Diary Corner,  
Athwagate, Surat- 395001

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON POLL TO VOTE INSTEAD OF HIMSELF/ HERSELF AND THE 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 fifty 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 Notice. Proxies submitted on behalf of companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable
2. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.
3. Explanatory statement pursuant to section 102 of the Companies Act, 2013 setting out the details relating to the special business to be transacted at the Annual General Meeting is annexed hereto.
4. Pursuant to the provision of Section 91 of the Companies Act, 2013, the register of Members and the Share Transfer Books of the Company will remain close from Wednesday, September 23, 2015 to Tuesday, September 29, 2015 (Both Days Inclusive).
5. All documents referred to in accompanying Notice and Statement pursuant to section 102 shall be open for inspection at the registered office of the Company during the office hours on all working days except Saturdays, between 11:00A.M. to 3:00 P.M. up to the date of conclusion of AGM.
6. As per clause 49 of the listing agreement, the brief profile of the Directors including those proposed to be appointed/re-appointed, annexed to this Notice.
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in

physical form can submit their PAN to the Company or its Registrar and Share Transfer Agent M/s. Satellite Corporate Services Pvt Ltd.

8. Queries on accounts and operations of the Company, if any, may be sent to the Company Secretary of the Company, seven days in advance of the meeting so as to enable the Management to keep the information ready at the meeting.
9. Members can inspect the register of Director and Key Managerial personnel and their shareholding, required to be maintained under section 170 of the Companies Act, 2013 during the course of the AGM at the venue.
10. All transfer deeds, requests for change of address, bank particulars/mandates/ECS mandates, PAN should be lodged with Company's Registrar and Share Transfer Agent M/s. Satellite Corporate Services Pvt Ltd. In case of shares held in physical form on or before Monday, September 21, 2015. The above details in respect of the shares held in electronic form should be sent to the respective Depository Participants by the members well in time.
11. Pursuant to section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 (a copy of which is placed on the website of Company [www.sungoldcapitallimited.com](http://www.sungoldcapitallimited.com)) with the Company's share transfer agent. In respect of shares held in electronic form, the nomination form may be filed with the respective depository participant.
12. Members holding Shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risk associated with physical shares and for ease in portfolio management. Members can contact the Company or Company's Registrar and Transfer Agents for assistance in this regards.
13. As a measure of economy, Members are requested to bring their copy of Annual Report to the AGM. Members/Proxies should bring the attendance slip duly filled in and signed for attending the AGM. Duplicate attendance slip will not be provided at the hall.
14. In case of the joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
15. Members holding shares in electronic mode are requested to intimate any change in their address to their Depository Participant (s). Members holding shares in physical form are requested to advise any change in their address immediately to the Company/Registrar Share Transfer Agent M/s. Satellite Corporate Services (P) Ltd. B-302, Sony Apt., Opp. St. Jude's High School, 90 Ft Road, Jarimari, Sakinaka, Andheri (East) Mumbai-400 072.
16. In terms of section 101 & 136 of the Act, read together with the rules made there under, the Listed Companies may send the notice of AGM and the Annual Report including all Financial Statements, Board Report etc. by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those members who have registered their e-mail ids with their respective DPs or with the Share Transfer Agent of the Company. The e-mail addresses indicated in your respective Depository Participant (DP) accounts, which will be periodically downloaded from NSDL/CDSL, will be deemed to be your registered e-mail address for serving notices/documents including those covered under Section 136 of the Companies Act, 2013 read with rule 11 of the Companies (Accounts) Rules, 2014. The Notice of AGM and the copies of audited financial statements, Boards' Report, Auditors' Report etc. will also be displayed on the website [www.sungoldcapitallimited.com](http://www.sungoldcapitallimited.com) of the Company. All the members are requested to ensure to keep their e-mail addresses updated with the Depository Participants.
17. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Company for consolidation in one folio.
18. The Company is pleased to offer e-Voting facility for its Members to enable them to cast their votes electronically. The procedure and instructions for the same are as follows:

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer remote e- voting facility to the members to cast their votes electronically on all resolutions set forth in the notice conveying 23<sup>rd</sup> Annual General Meeting to be held on Tuesday, September 29, 2015 at 11: 00 a.m. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the e- voting facility. The instructions for E-Voting are as under:

The remote e- voting facility will be available during the following voting period:

<b>Commencement of remote e- voting</b>	<b>End of remote e- voting</b>
September 26, 2015 , 9:00 a.m.	September 28, 2015, 5:00 p.m.

- (i) During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. September 22, 2015 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	<ul style="list-style-type: none"> <li>• Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</li> <li>• 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.</li> <li>• 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.</li> </ul>
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	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <p>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).</p>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <150903051> (SUNGOLD) on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](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.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (xx) The voting rights of the shareholders shall be proportionate to their shares of the paid up capital of the Company as on the cut-off date of September 22, 2015.
- (xxi) Mr. Suhas Ganpule, Practicing Company Secretary (Membership No. 12122, COP No. 5722), has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
19. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
20. The scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
21. The results declared along with the report of the scrutinizer shall be placed on the website of the Company [www.sungoldcapitallimited.com](http://www.sungoldcapitallimited.com) and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai and ASE Limited, Ahmedabad.



## EXPLANATORY STATEMENT:

IN CONFORMITY WITH THE PROVISIONS OF SECTION 102(1) OF THE COMPANIES ACT, 2013 THE FOLLOWING EXPLANATORY STATEMENT SETS OUT ALL THE MATERIAL FACTS RELATING TO THE ITEMS OF SPECIAL BUSINESS AT ITEM NO. 4, 5 & 6 OF THE NOTICE DATED AUGUST 14, 2015 AND THE SAME SHOULD BE TAKEN AS FORMING PART OF THE NOTICE.

### Item No. 4:

At the 20<sup>th</sup> Annual General Meeting held on August 11, 2012 the Members had approved re-appointment of Mr. Rajiv Kotia as Managing Director of the period of three year w.e.f. 30.06.2012.

Considering the immense contribution of Mr. Rajiv Kotia, Managing Director to the day to day functioning, his experience and guidance towards the progress of the Company. The Nomination and Remuneration Committee, proposed re-appointment of Mr. Rajiv Kotia to the Board of Directors at the meeting held on May 28, 2015. Further they decided to keep the same salary scale applicable to Mr. Rajiv Kotia i.e. Rs. 36, 00,000 /- per annum for the period of three years. All other terms and conditions relating to his appointment and remuneration as approved earlier by the members remain unchanged.

The Board of Directors of the Company at its meeting held on May 28, 2015 had approved re-appointment of Mr. Rajiv Kotia as Managing Director & CEO of the Company for a period of five years with effect from July 1, 2015 subject to members' approval.

## Pursuant to Schedule-V of the Companies Act, 2013

### I. GENERAL INFORMATION

#### A. Nature of Industry

The Company being a registered Non-Banking Finance Company with RBI has been primarily engaged in the business of investing in securities of listed and unlisted companies, initial funding requirements of a project, mezzanine financing, project financing, bridge financing, short term and long term working capital requirements,. Your company is diversified across various sectors such as financial services, entertainment, Estate development, Supermarket operation, Business Service centre, lease and hire purchase, Investment and Bill Discounting, security related asset, etc.

#### B. Date of Commencement of Activities: 10.02.1993

#### C. Financial Performance of the Company:

(Rs. In Lacs)

Particulars	FY 2014-2015	FY 2013-2014	FY 2012-2013
Operational and other Income	96.73	89.53	73.47
Profit before Depreciation and Tax	32.23	7.99	7.15
Less: Depreciation	2.24	0.66	1.05
<b>Profit before Tax</b>	<b>34.47</b>	<b>8.65</b>	<b>8.20</b>
Less: Tax expenses (includes provision for deferred tax asset/liability)	3.54	2.69	2.77
<b>Profit after tax</b>	<b>30.93</b>	<b>5.96</b>	<b>5.43</b>

#### D. Foreign Earnings, investments or collaborations: There was No Foreign Investment or Collaboration during the year.

### II. Information about the appointee:

1	Background details, Recognition or awards	Mr. Rajiv Kotia, a Commerce Graduate having rich experience of more than 35 years in the areas of Management Consultancy, Private Equity, Financial Management, Administration, Capital Markets, Turnaround Strategies, Corporate Governance.
2	Past Remuneration	Received Rs.3,60,000/- against Rs. 30,00,000/-
3	Job Profile & his Suitability	Managing Director

4	Remuneration Proposed	Remuneration upto 36,00,000/- p.a. excluding perquisites with powers to Board to vary from time to time within the limits of Schedule V of the Companies Act, 2013
5	Comparative remuneration profile with respects to industry, size of the Company, profile of the position and person	The present job responsibility of the appointee is to manage the whole state of affairs of the Company. Accordingly, keeping in view his qualification, rich experience and varied expertise to deal in financial & corporate advisory matters, the proposed remuneration package of the appointee matches to the prevailing remuneration package in the concerned industry, size of the Company, profile of the position etc.
6	Pecuniary relationship, directly or indirectly, with the Company or relationship with the Key Managerial Personnel, if any:	Except being Promoter and Managing Director of the Company and Director in Shree Krishna Holiday Home and farms Ltd and Shree Krishna Infrastructure Ltd (ceased to be Subsidiary w.e.f. 31.03.2015), Mr. Rajiv Kotia does not have any pecuniary relationship directly or indirectly with the Company or relationship with the Key Managerial Personnel.

### III. DISCLOSURE:

Details of remuneration paid to Mr. Rajiv Kotia during the Financial Year 2014-15 have been disclosed in the annexure to the Directors' Report and in the Corporate Governance Report.

A written Memorandum setting out the terms of appointment of Mr. Rajiv Kotia under Section 190 of the Companies Act, 2013.

Brief Profile of Mr. Rajiv Kotia is annexed to this notice.

None of the Directors and/or Key Managerial Personnel of the Company or their relatives, except Mr. Rajiv Kotia (whose appointment is proposed in this resolution) is in any way concerned or interested in the resolution.

The resolution seeks the approval of shareholders for the appointment of Mr. Rajiv Kotia as a Managing Director & CEO. He shall not be liable to retire by rotation. The Board of Directors commend passing of the resolution set out in item No. 4 of the Notice for the approval of the shareholders.

The additional information with respect to the Company and the Appointee are as under:

#### Item No. 5:

Pursuant to the provisions of the Section 161 of the Companies Act, 2013(hereinafter referred to as the Act), read with the Articles of Association of the Company, the Board of Directors at their meeting held on May 15, 2015 appointed Mr. Kamlesh Hirapara as an Additional Director of the Company.

Mr. Kamlesh Hirapara holds office up to the date of this Annual General Meeting. The Company has received notice in writing pursuant to Section 160 of the Act, from a Member along with a deposit of requisite amount proposing the candidature of Mr. Kamlesh Hirapara for the office of Director. The Company has received from Mr. Kamlesh Hirapara (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act. In the opinion of the Nomination and Remuneration Committee of the Board of the Directors, Mr. Kamlesh Hirapara has a vast experience in multiple functional areas will be of tremendous benefit to the Company.

Mr. Kamlesh Hirapara has done BE Civil from Gujarat University, and has an immense experience in agriculture, construction business, financial planning and designing. He was the Past of Trustee of Vadodara Design Academy, School of Architect at Vadodara and presently Member of Vishwa Gujarati Samaj, India. He has a Good Knowledge of cultivation, export and has undertaken various green house projects.

Brief Profile of Mr. Kamlesh Hirapara is annexed to this notice.

None of the Directors and/or Key Managerial Personnel of the Company or their relatives, except Mr. Kamlesh Hirapara (whose appointment is proposed in this resolution) is in any way concerned or interested in the resolution.

The resolution seeks the approval of shareholders for the appointment of Mr. Kamlesh Hirapara as a Director. He shall liable to retire by rotation. The Board of Directors commend passing of the resolution set out in item No. 5 of the Notice for the approval of the shareholders.

**Item No. 6:**

Based on recommendation of the Nomination & Remuneration Committee of the Board and after reviewing confirmation of independence received, the Board of Directors of the Company had appointed Ms. Karishma Kaku as an Additional Director of the Company, in the category of Independent Directors on August 14, 2015. Pursuant to Section 161(1) of the Companies Act 2013, Ms. Karishma Kaku holds office till the date of this Annual General Meeting. The Company has received notice in writing pursuant to Section 160 of the Act, from a Member along with a deposit of requisite amount proposing the candidature of Ms. Karishma Kaku, for the office of Director. The Company has received from Ms. Karishma Kaku (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under sub-section (2) of Section 164 of the Act.

In the opinion of the Board, Ms. Karishma Kaku who is proposed to be appointed as an Independent Director of the Company for a period of five years up to March 31, 2020 fulfils the conditions specified under Section 149(6) and Schedule IV of the Companies Act 2013 and is Independent of the management.

Ms. Karishma Kaku is a Commerce Graduate from Narsee Monjee College of Commerce & Economics, Mumbai. She has a remarkable work experience in the field of accountancy, taxation planning and finance management.

Brief Profile of Ms. Karishma Kaku is annexed to this notice.

None of the Directors and/or Key Managerial Personnel of the Company or their relatives, except Ms. Karishma Kaku (whose appointment is proposed in this resolution) is in any way concerned or interested in the resolution.

The resolution seeks the approval of shareholders for the appointment of Ms. Karishma Kaku as a Director. She will not being liable to retire by rotation. The Board of Directors commend passing of the resolution set out in item No. 6 of the Notice for the approval of the shareholders.

By the order of the Board of Directors  
**For Sungold Capital Limited**

Sd/-  
Bhumika Sidhpura  
**(Company Secretary) (ACS: 37321)**

Place: Surat  
Date: 14<sup>th</sup> August, 2015

Regd office: 7/2, office No. 2, 1st Floor,  
Diwali Baug Society, Nr. Diary Corner,  
Athwagate, Surat- 395001

**ANNEXURE TO NOTICE**

**APPOINTMENT AND REAPPOINTMENT OF DIRECTORS**

The details pertaining to appointment or reappointment of the Directors as required to be provided pursuant to Clause 49 of the Listing Agreement entered with the BSE are as follows:

<b>Names of Directors</b>	<b>Mr. Ashok Modi</b>	<b>Mr. Rajiv Kotia</b>	<b>Mr. Kamlesh Hirapara</b>	<b>Ms. Karishma Kaku</b>
Date of Birth	12/01/1959	21/04/1961	20/11/1969	22/12/1991
Date of Appointment	10/02/1993	10/02/1993	15/05/2015	14/08/2015
DIN	00948944	00135912	00157806	07214961
Qualifications	SSC	B.COM	BE CIVIL	B.COM & INTER CA
Expertise in specific functional area	Administration	Strategic planning and management of Business including Finance	Financial planning, Agriculture and construction activities	Finance, Accounting and taxation
Directorship held in other public companies (excluding foreign Company and Section 8 Companies)	Shree Krishna Holiday Home and Farms Ltd  Shree Krishna Infrastructure Ltd	Shree Krishna Holiday Home and Farms Ltd  Shree Krishna Infrastructure Ltd	Shree Krishna Holiday Home and Farms Ltd  Shree Krishna Infrastructure Ltd  Talasari Holiday Homes & Resorts Private Limited.  Gujarat Cotex Finlease Limited	NIL
Chairmanships/Memberships of the Committee of other public companies (including only Audit Committee and Stakeholders' Relationship Committee)	NIL	NIL	NIL	NIL
Number of Shares held in the Company	13,36,200	21,42,000	NIL	NIL

## Board's Report

To,  
The Members,

Your Directors have pleasure in presenting their 23<sup>rd</sup> Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2015.

### 1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY (STANDALONE):

The Board's Report shall be prepared based on the stand alone financial statements of the company.  
(Rs. In Lacs)

Particulars	2014-2015	2013-14
Gross Income	96.73	89.54
Profit Before Interest and Depreciation	36.75	9.37
Finance Charges	Nil	Nil
Gross Profit	96.73	89.54
Provision for Depreciation	2.24	0.66
Net Profit Before Tax	34.47	8.65
Provision for Tax	3.55	2.69
Net Profit After Tax	30.92	5.95
Balance of Profit brought forward	62.77	58.00
Balance available for appropriation	93.70	63.96
Proposed Dividend on Equity Shares	Nil	Nil
Tax on proposed Dividend	Nil	Nil
Transfer to General Reserve	6.18	1.19
Surplus carried to Balance Sheet	87.51	62.77
Earning Per Shares (EPS)		
Basic	0.17	0.03
Diluted	0.17	0.03

### 2. SUMMARY OF CONSOLIDATED RESULTS:

Total income of Rs. 153.13 is higher by 1.38 times over last year, whereas PBT at Rs. 48.43 is higher by 4.38 times over last year.

(Rs. In Lacs)

Particulars	2014-2015	2013-2014
Turnover	129.28	116.91
Other income	23.84	-
Total Income	153.13	116.90
Total expenses	104.70	105.87
PBT	48.43	11.04

### 3. MANAGEMENT DISCUSSION AND ANALYSIS:

As per Clause 49 of the Listing Agreement entered with the BSE, a separate Report on Management's Discussion and Analysis forms an integral part of this Report.

### 4. EXTRACT OF ANNUAL RETURN:

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in **MGT 9** as a part of this Board Report in **ANNEXURE I**.

**5. DIVIDEND:**

In order to conserve the resources and for further growth, the Company does not propose to pay any dividend.

**6. AMOUNT TRANSFER TO RESERVE:**

During the FY 2014 – 2015, the Company has transferred an amounts of Rs. 6,18,482/- equivalent to 20 % of profit after tax of the Company to special reserve account in compliance with Section 45 IC of the RBI Act.

**7. SHARE CAPITAL:**

The Share capital of the Company as on March 31, 2015 was Rs. 184,064,850. During the year under review, the Company has not issued any shares with differential voting rights nor granted stock options nor sweat equity. As on March 31, 2015 none of the Directors of the Company holds instrument convertible into equity shares of the Company.

**8. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:**

As the company is an NBFC and engaged in business of financing of companies, section 186 is not applicable to the company by the virtue of exemption given in subsection (11) of section 186.

**9. RELATED PARTY TRANSACTIONS:**

All contracts/arrangements/transactions entered by the Company during the FY with related parties were in the ordinary course of business and on an arm's length basis. During the year under review, the Company had not entered into any contract/arrangement/transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions. Since all related party transactions entered into by the Company were in the ordinary course of business and were on an arm's length basis, Form AOC-2 forms the part of this Board report in **ANNEXURE II**.

The policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website [www.sungoldcapitallimited.com](http://www.sungoldcapitallimited.com).

Your Directors draw attention of the members to the Financial Statement which sets out related party disclosures.

**10. MATERIAL CHANGES:**

During the FY 2014-15 there are no material changes affecting the financial position of the company and affecting the Financial Statements.

**11. DETAILS OF SUBSIDIARY COMPANIES:**

Company had two wholly owned subsidiary companies:

1. Shree Krishna Holiday Home and Farms Ltd
2. Shree Krishna Infrastructure Ltd

Your Company would like to inform that, it has sold the entire investments/stake held in equity shares of Shree Krishna Holiday Home and Farms Limited and Shree Krishna Infrastructure Limited and as on March 31, 2015, your company does not have any subsidiary companies.

**Performance and Financial Position of each of the Subsidiaries**

The salient features of the financial statement and financial position of the Subsidiaries are included in the Consolidated Financial Statement of the Company, which is annexed along with the Financial Statements.

## Material Subsidiaries

There is no material subsidiary of the Company. The Policy for determining material subsidiaries as approved by the Board may be accessed on the Company's website [www.sungoldcapitallimited.com](http://www.sungoldcapitallimited.com).

## 12. PARTICULARS OF EMPLOYEES:

The information required pursuant to Section 197 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. In terms of Section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the members at the Registered office of the company during business hours on working days of the company up to the date of ensuing Annual General Meeting. If any member is interested in inspecting the same, such member may write to the company secretary in advance.

## 13. DIRECTORS & KEY MANGERIAL PERSONNEL:

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

During the year following Directors and Key Managerial Personnel resigned and appointed in the Company.

- Mr. Ushik Gala, appointed as the Chief Financial officer w.e.f. 21.08.2014.
- Mr. Uday Sawant, Company Secretary was appointed on 21.08.2014 and resigned on 11.11.2014.
- Mr. Keyur Gandhi and Mr. Rafiuallahkhan Pathan, Directors resigned w.e.f. 21.08.2014.
- Ms. Bhumika Sidhpura, appointed as Company Secretary w.e.f. 11.11.2014.
- Mr. Anand Kapatel, Director resigned w.e.f. 11.11.2014.
- Mr. Kamlesh Hirapara, appointed as an additional director w.e.f. 15.05.2015
- Ms. Karishma Kaku, appointed as an additional director w.e.f 14.08.2015

None of the Directors of the Company are disqualified under Section 164 of Companies Act 2013.

## 14. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:

The Board periodically evaluates the need for the change in its composition and size. The policy of the Company on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Sub-section (3) of Section 178 of the Companies Act, 2013, adopted by the Board, is appended as **Annexure III** to the Board's report. We affirm that the remuneration paid to the directors is as per the terms laid out in the nomination and remuneration policy of the Company.

## 15. DECLARATION BY AN INDEPENDENT DIRECTOR:

The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

### Familiarization Program

On appointment, the concerned Director is issued a Letter of Appointment setting out in detail, the terms of appointment, duties, responsibilities and expected time commitments. The details of program for familiarization of Independent Directors with the Company, their roles, rights, responsibilities in the Company and related matters are put up on the website of the Company at [www.sungoldcapitallimited.com](http://www.sungoldcapitallimited.com).

## **16. BOARD EVALUATION:**

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an annual performance evaluation of Independent Directors, Board, Committees and other individual Directors, process of evaluation was followed as per the Policy laid down in this regard. The manner in which the evaluation has been carried out has been explained in the Report on Corporate Governance.

## **17. MEETINGS:**

During the year 5 (five) Board Meetings, 4 (four) Audit Committee Meetings, 3 (Three) Stakeholder Relationship Committee and 2 (two) Remuneration Committee Meetings were convened and held.

The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

An Independent Directors Meeting was held on 31<sup>st</sup> March, 2015.

## **18. COMMITTEES OF THE BOARD:**

Currently there are three committee: audit committee, nomination and remuneration committee and stake holder relationship committee.

During the period under review, Audit Committee, Nomination and Remuneration Committee and Stake Holder Relationship Committee was re-constituted as required by the Board. The details note and composition of the Committee is provided under Corporate Governance Report which is the part of Annual report of the Company.

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

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism/Whistle Blower Policy has been uploaded on the website of the Company at [www.sungoldcapitallimited.com](http://www.sungoldcapitallimited.com) and appended as **Annexure IV** to the Board's report.

## **20. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

In order to prevent sexual harassment of women at work place a new act, The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy. During the year Company has not received any complaint of harassment.

## **21. DIRECTORS' RESPONSIBILITY STATEMENT:**

To the best of knowledge and belief and according to the information and explanation obtained by them, your Directors make the following statements in terms of Section 134(5) of the Act.

- a) That in the preparation of the annual financial statements, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) That such accounting policies as mentioned in Notes to the Financial Statements have been selected and applied consistently and judgments have been made that are reasonable and prudent so as to give a true and fair view of the



state of affairs of the company as at 31st March, 2015 and of the profit or loss of the Company for the FY ended on that date;

- c) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) That the annual Financial Statements have been prepared on a going concern basis;
- e) That proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;
- f) That system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

## **22. CORPORATE GOVERNANCE REPORT :**

The Company is committed to maintain the highest standard of Corporate Governance and adhere to the Corporate Governance requirements set out by SEBI. The Company has also implemented several best Corporate Governance Practices as prevalent globally.

The Report on Corporate Governance as stipulated under Clause 49 of the Listing Agreement forms part of the Annual Report.

The requisite Certificate from the Auditors of the Company confirming compliance with the condition of Corporate Governance as stipulated under the aforesaid Clause 49 is attached to this Report.

## **23. AUDITORS AND AUDIT REPORT:**

At the Annual General Meeting held on September 26, 2014 M/s. Rakesh Parmar & Co., (FRN No. 134967W), Chartered Accountants, were appointed as statutory auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2019. In terms of the first proviso to Section 139 of the Companies Act, 2013, the appointment of the auditors shall be placed for ratification at every Annual General Meeting. Accordingly, the appointment of M/s. Rakesh Parmar & Co., (FRN No. 134967W), Chartered Accountants, as statutory auditors of the Company, is placed for ratification by the shareholders. In this regard, the Company has received a certificate from the auditors to the effect that if they are re-appointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

## **24. SIGNIFICANT OR MATERIAL ORDERS:**

There are no significant and material orders passed by regulators or courts or tribunals impacting the going concern status and Company's operations in future.

## **25. INTERNAL AUDITOR:**

During the financial year the Company has appointed M/s. M A Ravjani & Co., (Mem No. 149421 & FRN: 134564W) Chartered Accountants, Ahmedabad as Internal Auditor of the Company as per Section 138 of the Companies Act, 2013.

## **26. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has adequate system of internal control to safeguard and protect from loss unauthorized use or disposition of its assets commensurate with its size, scale and complexities of its operations. The internal auditor of the company checks and verifies the internal control and monitors them in accordance with policy adopted by the company.

The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of the internal control systems and suggests improvements to strengthen the same.

All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of account and reporting Financial Statements.

## **27. SECRETARIAL AUDIT REPORT:**

In terms of Section 204 of the Act and Rules made there under, Mr. Suhas Ganpule proprietor of SG & Associates, Practicing Company Secretary (COP NO. 5722) has been appointed Secretarial Auditors of the Company for the Financial Year 2014-2015 as required. The report of the Secretarial Auditors is enclosed as **Annexure V** to this report. The report is self-explanatory and do not call for any further comments.

The Board has appointed Mr. Suhas Ganpule proprietor of SG & Associates, Practicing Company Secretary, as the Secretarial Auditor for the financial year 2015-2016.

## **28. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

### **(A) Conservation of energy and technology absorption.**

The operation of the company, being financial services related, requires normal consumption of electricity. The company is taking every necessary steps for reducing consumption of energy.

Capital investment on energy conservation equipments:

In view of the nature of activities carried on by the company there is no capital investment on energy conservation equipments.

### **(B) Foreign Exchange Earnings And Outgo:**

There was no foreign exchange outgoing for the year ended as on 31<sup>st</sup> March, 2015.

## **29. RESERVE BANK OF INDIA DIRECTIONS:**

Your Company is categorized as a non deposit taking, non-banking finance company (NBFC). Accordingly, during the year, your Company has not accepted any deposits from the public and there were no deposits which become due for repayment or renewal. Your Company has complied with the directives issued by the Reserve Bank of India under the Non Banking Financial Companies (Reserve Bank of India) Directions, 2007, as amended from time to time.

## **30. ACKNOWLEDGEMENTS:**

The Board of Directors wish to place on record their appreciation for the support extended by the bankers, business associates, clients, consultants, advisors, shareholders, investors and the employees 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 Reserve Bank of India, SEBI & BSE and all other statutory and/or regulatory bodies.

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

Place : SURAT  
Date : 14.08.2015

Sd/-  
**Rajiv Kotia**  
Managing Director  
DIN: 00135912

Sd/-  
**Ashok Mody**  
Director  
DIN: 00948944

**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**  
**As on financial 2014-2015**

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company  
(Management & Administration) Rules, 2014.

**I. REGISTRATION & OTHER DETAILS:**

1.	CIN	L65910GJ1993PLC018956
2.	Registration Date	10/02/1993
3.	Name of the Company	SUNGOLD CAPITAL LIMITED
4.	Category/Sub-category of the Company	Company Limited by shares/Indian Non-Government Company.
5.	Address of the Registered office & contact details	7/2, Office No. 2, 1st Floor, Diwali Baug Society, Dairy Corner Street, Athwagate, Surat ,Gujarat – 395001 Tel/Fax: 0261-2461975
6.	Whether listed company	YES
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Satellite Corporate Services Pvt. Ltd B / 302, Sony Apartment, Opp St Judes High School, Opp Andheri Kurla Road, Jarimari, Sakinaka, Mumbai, Maharashtra- 400072 Tele. : +91-22-2852 0461 / 2852 0462 Fax : +91-22-2851 1809

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY** (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Other Financial Services activities except insurance and pension	64990	96.49

**III. PARTICULARS OF HOLDING, SUNSIDIARY AND ASSOCIATES COMPANIES**

SI No	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held as on March 31, 2015	Applicable Section
1	Shree Krishna Holiday Home and Farms Limited	U55101GJ1995PLC024944	subsidiary	0	2(87)
2	Shree Krishna Infrastructure Limited	U45201GJ1990PLC013979	subsidiary	0	2(87)

During the year under review, Company has sold its entire shareholding held in Shree Krishna Holiday Home and Farms Ltd and Shree Krishna Infrastructure Limited; accordingly the relation of holding Company and subsidiary company have ceased.

#### IV. SHARE HOLDING PATTERN(Equity Share Capital Breakup as percentage of Total Equity)

##### a) Category-wise share holding as on March 31, 2015

Category of shareholders	No of shares held at the beginning of the year				No of shares held at the end of the year				% Change during the year
	Demat	physical	Total	% of total shares	Demat	physical	Total	% of total shares	
<b>A. Promoters</b>									
<b>1. Indian</b>									
Individuals / Hindu Undivided Family	4478200	0	4478200	24.33	4478200	0	4478200	24.33	0
Central Government	0	0	0	0	0	0	0	0	0
State Governments(s)	0	0	0	0	0	0	0	0	0
Bodies Corporate	0	0	0	0	0	0	0	0	0
Financial Institutions / Banks	0	0	0	0	0	0	0	0	0
Any other (specify)	0	0	0	0	0	0	0	0	0
<b>Sub-Total (A) (1)</b>	<b>4478200</b>	<b>0</b>	<b>4478200</b>	<b>24.33</b>	<b>4478200</b>	<b>0</b>	<b>4478200</b>	<b>24.33</b>	<b>0</b>
<b>2. Foreign</b>		0	0	0		0	0	0	0
Non-Resident Individuals	0	0	0	0	0	0	0	0	0
Other Individuals	0	0	0	0	0	0	0	0	0
Bodies Corporate	0	0	0	0	0	0	0	0	0
Banks / FI	0	0	0	0	0	0	0	0	0
Any Other (specify)	0	0	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>4478200</b>	<b>0</b>	<b>4478200</b>	<b>24.33</b>	<b>4478200</b>	<b>0</b>	<b>4478200</b>	<b>24.33</b>	<b>0</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
Mutual Funds	0	0	0	0	0	0	0	0	0
Financial Institutions / Banks	0	0	0	0	0	0	0	0	0
Central Government	0	0	0	0	0	0	0	0	0
State Governments(s)	0	0	0	0	0	0	0	0	0
Venture Capital Funds	0	0	0	0	0	0	0	0	0
Insurance Companies	0	0	0	0	0	0	0	0	0
Foreign Institutional Investors	0	0	0	0	0	0	0	0	0
Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
Any Other (Specify)	0	0	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>

Category of shareholders	No of shares held at the beginning of the year				No of shares held at the end of the year				% Change during the year
	Demat	physical	Total	% of total shares	Demat	physical	Total	% of total shares	
<b>2. Non-Institutions</b>									
a. Bodies Corporate									
i) Indian	932923	380725	1313648	7.14	542979	380725	923704	5.02	-2.12
ii) Overseas	0	0	0	0	0	0	0	0	0
b. Individuals									
Individual Shareholders holding nominal Share Capital upto Rs.1 Lakh	2111504	506600	2618104	14.23	2036175	506500	2542675	13.82	-0.41
Individual Shareholders holding nominal Share Capital in excess of Rs.1 Lakh	6759509	2510100	9269609	50.37	7635964	2510100	10146064	55.13	4.76
c. Qualified Institutional investors	0	0	0	0	0	0	0	0	0
d. Any Other (Specify)	0	0	0	0	0	0	0	0	0
d- i. Clearing Member	28672	0	28672	0.16	0	0	0	0	-0.16
d-ii. Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
d- iii. NRI repartiable	4620	0	4620	0.03	10320	0	10320	0.06	0.03
d-iv. NRI-NON repartiable	0	0	0	0	600	0	600	0	0
d- v. HUF	690632	0	690632	3.75	301922	0	301922	1.64	-2.11
d- vi. Directors & their relatives	0	0	0	0	0	0	0	0	0
<b>Sub-total (B) (2)</b>	<b>10527860</b>	<b>3397425</b>	<b>13925285</b>	<b>75.67</b>	<b>10527960</b>	<b>3397325</b>	<b>13925285</b>	<b>75.67</b>	<b>0</b>
<b>Total Public Shareholding (B) = (B)(1)+(B)(2)</b>	<b>10527860</b>	<b>3397425</b>	<b>13925285</b>	<b>75.67</b>	<b>10527960</b>	<b>3397325</b>	<b>13925285</b>	<b>75.67</b>	<b>0</b>
<b>TOTAL (A)+(B)</b>	<b>15006060</b>	<b>3397425</b>	<b>18403485</b>	<b>100</b>	<b>15006160</b>	<b>3397325</b>	<b>18403485</b>	<b>100</b>	<b>0</b>
Shares held by Custodians Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
<b>GRAND TOTAL (A)+(B)+(C)</b>	<b>15006060</b>	<b>3397425</b>	<b>18403485</b>	<b>100</b>	<b>15006160</b>	<b>3397325</b>	<b>18403485</b>	<b>100</b>	<b>0</b>

b) SHAREHOLDING OF PROMOTERS

SI No	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of shares pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of shares pledged/Encumbered to total shares	
1	Ashok Govindlal Mody	1336200	7.26	0	1336200	7.26	0	0.00
2	Raj Rajiv Kotia	1000000	5.43	0	1000000	5.43	0	0.00
3	Rajiv R Kotia	2142000	11.64	0	2142000	11.64	0	0.00
	<b>TOTAL</b>	<b>4478200</b>	<b>24.33</b>	<b>0.00</b>	<b>4478200</b>	<b>24.33</b>	<b>0.00</b>	<b>0.00</b>

c) CHANGE IN PROMOTERS' SHAREHOLDING (Please specify, if there is no change) :

Sr No		Shareholding at the beginning of the year		Cumulative Shareholding During the Year	
		No. of Shares	% of Total Shares of the Company	No of Shares	% of Total Shares of the Company
1.	At the beginning of the year	<p><b>There is no change promoter's shareholding Between 01.04.2014 - 31.03.2015.</b></p>			
2.	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reason for increase/decrease (e.g. allotment/transfer/bonus /sweat equity etc):				
3.	A the end of the year				

**d) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS:(OTHER THEN DIRECTORS, PROMOTERS AND HOLDERS OF GDRs AND ADRs):**

Name of the Shareholders	Shareholding at the beginning of the year		Cumulative shareholding during the year	
	No of shares	% of total shares of the company	No of shares	% of total shares of the company
Vishal Vinodchandra Gandhi \$	331083	1.80	331083	1.80
Vasantbhai Shivilal Shah \$	328350	1.78	328350	1.78
Rajendra Jethabhai Keshwani #	250000	1.36	0	0.00
Denisha Rajendra Keshwani #	236000	1.28	0	0.00
Rajendra J Keshwani #	209000	1.14	0	0.00
Golakiya Kalpeshbhai Ganeshbhai \$	200000	1.09	200000	1.09
Minesh Rajnikant Patel \$	160000	0.87	160000	0.87
Jitendra Singh \$	156500	0.85	213505	1.16
Jignesh Sureshbhai Patel \$	152000	0.83	153360	0.83
Daxaben Maheshbhai Mehta \$	136911	0.74	136911	0.74
Satishkumar Ramanlal Mehta \$	134739	0.73	134739	0.73
Vinodbhai M Gandhi Huf \$	125000	0.68	125000	0.68
Brijul Vishal Gandhi \$	125000	0.68	125000	0.68

\*the shares of the Company are traded on daily basis and hence the date wise increase/decrease in shareholding is not indicated.

\$denotes common top ten shareholders as on 01.04.2014 and 31.03.2015.

#denotes top ten shareholders only as on 01.04.2014.

e) SHAREHOLDERING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Sr. No.	Name	Shareholding		Date	(+) Increase / (-) Decrease in Share Holding	Reason	Cumulative shareholding during the year	
		No. of shares at the Beginning (01.04.14) at end of the year 31.03.2015	% of total shares of the Company				No of Shares	% of Total Shares of the Company
1	Rajiv Kotia	2142000	11.64	01.04.2014	0	Nil movement during the year		
		2142000	11.64	31.03.2015			2142000	11.64
2	Ashok Modi	1336200	7.26	01.04.2014	0	Nil movement during the year		
		1336200	7.26	31.03.2015			1336200	7.26
3	Sharad Gandhi	0	0	01.04.2014	0	Nil holding/movement during the year		
		0	0	31.03.2015			0	0
4	Rafiullakhan Pathan Ceased to be director on 21.08.2014	763	0	01.04.2014	0	Nil holding/movement during the year		
		763	0	31.03.2015			763	0.00
5	Keyur Gandhi Ceased to be director on 21.08.2014	0	0	01.04.2014	0	Nil holding/movement during the year		
		0	0	31.03.2015			0	0.00
6	Anand Kaptel Ceased to be director on 11.11.2014	0	0	01.04.2014	0	Nil holding /movement during the year		
		0	0	31.03.2015			0	0.00
7	Harish Laddha Appointed as Director on 21.08.2014	0	0	01.04.2014	0	Nil holding/movement during the year		
		0	0	31.03.2015			0	0.00
8	Uma Maheshwara Rao Sikhnam Appointed as Director on 21.08.2014	0	0	01.04.2014	0	Nil holding/movement during the year		
		0	0	31.03.2015			0	0.00
9	Anoma Contractor Appointed as Director on 21.08.2014	0	0	01.04.2014	0	Nil holding/movement during the year		
		0	0	31.03.2015	0		0	0.00
10	Bhumika Sidhpura (KMP) Appointed on 11.11.2014	16000	0.08	01.04.2014	0	Nil movement during the year		
				31.03.2015			16000	0.08
11	Ushik Gala (KMP) Appointed on 21.08.2014	0	0	01.04.2014	0	Nil holding/movement during the year		
		0	0	31.03.2015	0		0	0.00



**V. INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>	NIL	NIL	NIL	NIL
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total (i+ii+iii)</b>	NIL	NIL	NIL	NIL
Change in Indebtedness during the financial year	NIL	NIL	NIL	NIL
* Addition	NIL	NIL	NIL	NIL
* Reduction	NIL	NIL	NIL	NIL
Net Change	NIL	NIL	NIL	NIL
<b>Indebtedness at the end of the financial year</b>	NIL	NIL	NIL	NIL
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total (i+ii+iii)</b>	NIL	NIL	NIL	NIL

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

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

SN.	Particulars of Remuneration	Name of MD	Total Amount(inRs.)
		<b>Rajiv Kotia</b>	
1	<b>Gross salary</b>	3,60,000	3,60,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-
2	<b>Stock Option</b>	-	-
3	<b>Sweat Equity</b>	-	-
4	<b>Commission</b>	-	-
	- as % of profit	-	-
	- others, specify...	-	-
5	<b>Others, please specify</b>	-	-
	<b>Total (A)</b>	<b>3,60,000</b>	<b>3,60,000</b>

\*Ceiling limit as prescribed by SCH V of the Companies Act, 2013

<b>B. Remuneration to other directors</b>										
<b>S N.</b>	<b>Particulars of Remuneration</b>	<b>Name of Directors</b>								<b>Total Amount</b>
		Ashok Modi	Sharad Gandhi	Rafiuallah Khan Pathan	Keyur Gandhi	Anand Kapatel	Harish Laddha	Anoma Contractor	Uma Maheshwara Rao Sikhinam	
				<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	
1	<b>Independent Directors</b>									
	Fee for attending board committee meetings	-	-	1500	2000	3000	2000	1000	3500	<b>13000</b>
	Commission	-	-	-	-	-	-	-	-	-
	Others, please specify	-	-	-	-	-	-	-	-	-
	<b>Total (1)</b>	-	-	1500	2000	3000	2000	1000	3500	<b>13000</b>
2	<b>Other Non-Executive Directors</b>									
	Fee for attending board committee meetings	11000	8000	-	-	-	-	-	-	<b>19000</b>
	Commission	-	-	-	-	-	-	-	-	-
	Others, please specify	-	-	-	-	-	-	-	-	-
	<b>Total (2)</b>	11000	8000	-	-	-	-	-	-	<b>19000</b>
	<b>Total (B)=(1+2)</b>	11000	8000	1500	2000	3000	2000	1000	3500	<b>32000</b>
	<b>* Total Managerial Remuneration</b>									<b>392000</b>

\* Total Managerial Remuneration includes Managing Director and other Directors (total of A and Total of B)

1. Ceased to be Director on 21.08.2014
2. Ceased to be Director on 21.08.2014
3. Ceased to be Director on 11.11.2014
4. Appointed as a Director on 21.08.2014
5. Appointed as a Director on 21.08.2014
6. Appointed as a Director on 21.08.2014

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

SN	Particulars of Remuneration	Key Managerial Personnel			
		CS – Uday Sawant (term of appointment 21.08.2014 – 11.11.2014)	CS -Bhumika Sidhpura (Appointed w.e.f. 11.11.2014)	CFO- Ushik Gala (Appointed w.e.f. 21.08.2014)	Total
<b>1</b>	<b>Gross salary</b>				
	a) Salary as per provisions contained in section 17 (1) of the Income-tax Act, 1961	35,500	1,00,000	1,47,333	2,82,333
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961			-	
	c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961			-	
<b>2</b>	<b>Stock Option</b>			-	
<b>3</b>	<b>Sweat Equity</b>			-	
<b>4</b>	<b>Commission</b>			-	
	- as % of profit			-	
	Others specify...			-	
<b>5</b>	<b>Others, please specify</b>			-	
	<b>Total</b>	<b>35,500</b>	<b>1,00,000</b>	<b>1,47,333</b>	<b>2,82,333</b>

Remuneration to CEO is already covered in Part A i.e. Remuneration to Managing Director, Whole-time Directors and/or Manager:

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

There were no penalties/punishment/ compounding of offences against SUNGOLD CAPITAL LTD and its Directors and officers for the year ended 31.03.2015.

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

Place : SURAT  
Date : 14.08.2015

Sd/-  
**Rajiv Kotia**  
Managing Director  
DIN: 00135912

Sd/-  
**Ashok Mody**  
Director  
DIN: 00948944

## FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

**1. Details of contracts or arrangements or transactions not at Arm's length basis.**

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	NIL
b)	Nature of contracts/arrangements/transaction	NIL
c)	Duration of the contracts/arrangements/transaction	NIL
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL
e)	Justification for entering into such contracts or arrangements or transactions'	NIL
f)	Date of approval by the Board	NIL
g)	Amount paid as advances, if any	NIL
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NIL

**2. Details of contracts or arrangements or transactions at Arm's length basis.**

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	NIL
b)	Nature of contracts/arrangements/transaction	NIL
c)	Duration of the contracts/arrangements/transaction	NIL
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL
e)	Date of approval by the Board	NIL
f)	Amount paid as advances, if any	NIL

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

Place : SURAT  
Date : 14.08.2015

Sd/-  
**Rajiv Kotia**  
Managing Director  
DIN: 00135912

Sd/-  
**Ashok Mody**  
Director  
DIN: 00948944

## Nomination & Remuneration Policy

Our policy on the appointment and remuneration of directors and key managerial personnel provides a framework based on which our human resources management aligns their recruitment plans for the strategic growth of the Company. The nomination and remuneration policy is provided herewith pursuant to Section 178(4) of the Companies Act and Clause 49(IV)(B)(4) of the Listing Agreement. The policy is also available on our website [www.sungoldcapitallimited.com](http://www.sungoldcapitallimited.com).

### 1. Introduction

The Company considers human resources as its very useful resources. This policy on nomination and remuneration of directors, Key Managerial Personnel (KMPs) and other employees has been formulated in terms of the provisions of the Companies Act, 2013 and the Listing Agreement to pay equitable remuneration to the Directors, KMPs and employees of the Company and to harmonize the aspirations of human resources consistent with the goals of the Company.

### 2. Objective and purpose of the policy

The objectives and purpose of this policy are:

- 2.1 To formulate the criteria for determining qualifications, competencies, positive attributes and independence for the appointment of a director (executive / non-executive) and recommend to the Board policies relating to the remuneration of the directors, KMPs and other employees. This includes reviewing and approving corporate goals and objectives relevant to the compensation of the Chief Executive Officer (CEO), evaluating the CEO's performance in the light of those goals and objectives, and, either as a committee or together with the other independent directors (as directed by the Board), determine and approve the CEO's compensation level based on this evaluation; and making recommendations to the Board with respect to non-CEO executive officer compensation, incentive-compensation and equity based plans that are subject to the Board's approval;
- 2.2 To address the following items : committee member qualifications; committee member appointment and removal; committee structure and operations; and committee reporting to the Board;
- 2.3 To formulate the criteria for evaluation of performance of all the directors on the Board;
- 2.4 To devise a policy on Board diversity; and
- 2.5 To lay out remuneration principles for employees linked to their effort, performance and achievement relating to the Company's goals.

### 3. Constitution of the nomination and remuneration committee

The Board has constituted the '**Nomination and Remuneration Committee**' of the Board on November 11, 2014. This is in line with the requirements under the Companies Act, 2013 ('the Act'). The Board has authority to reconstitute this committee from time to time.

#### Definitions

'**The Board**' means Board of Directors of the Company.

'**Directors**' means Directors of Company.

'**The Committee**' means the nomination and remuneration committee of the Company as constituted or reconstituted by the Board, in accordance with the Act and applicable listing agreements and/or regulations.

'**The Company**' means Sungold Capital Limited.

'**Independent Director**' means a director referred to in Section 149(6) of the Companies Act, 2013 and rules.

'**Key Managerial Personnel (KMP)**' means:

- the Managing Director or the Chief Executive Officer or the manager and Whole-time Director;
- the Company Secretary; and
- the Chief Financial Officer

Senior management means personnel of the Company who are members of its core management team excluding the Board comprising all members of management one level below the executive directors, including the functional heads.

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 and Listing Agreement as may be amended from time to time shall have the meaning respectively assigned to them therein.

## General

This Policy is divided into three parts:

Part – A covers the matters to be dealt with and recommended by the committee to the Board;

Part – B covers the appointment and nomination; and

Part – C covers remuneration and perquisites etc.

This policy shall be included in the Board's report.

## Part – A

### Matters to be dealt with, perused and recommended to the Board by the nomination and remuneration committee

The following matters shall be dealt with by the committee:

#### 1. Size and composition of the Board

Periodically reviewing the size and composition of the Board to ensure that it is structured to make appropriate decisions, with a variety of perspectives and skills, in the best interests of the Company as a whole.

#### 2. Directors

Formulate the criteria determining qualifications, positive attributes and independence of a director and recommending candidates to the Board, when circumstances warrant the appointment of a new director, having regard to the range of skills, experience and expertise, on the Board and who will best complement the Board.

#### 3. Succession plans

Establishing and reviewing Board and senior executive succession plans to ensure and maintain an appropriate balance of skills, experience and expertise on the Board and senior management.

#### 4. Evaluation of performance

Make recommendations to the Board on appropriate performance criteria for the directors. Formulate the criteria and framework for evaluation of performance of every director on the Board of the Company. Identify ongoing training and education programs for the Board to ensure that non-executive directors are provided with adequate information regarding the options of the business, the industry and their legal responsibilities and duties.

#### 5. Board diversity

The committee is to assist the Board in ensuring that diversity of gender, thought, experience, knowledge and perspective is maintained in the Board nomination process, in accordance with the Board Diversity policy.

#### 6. Remuneration framework and policies

The committee is responsible for reviewing and making recommendations to the Board on:

- (a) The remuneration of the managing director, whole-time directors and KMPs;
- (b) the total level of remuneration of non-executive directors and for individual remuneration for non-executive directors and the Chairman, including any additional fees payable for membership of Board committees;
- (c) the remuneration policies for all employees including KMPs, senior management and other employees including base pay, incentive payments, equity awards, retirement rights and service contracts, having regard to the need to :
  - i. attract and motivate talent to pursue the Company's long-term growth;
  - ii. demonstrate a clear relationship between executive compensation and performance; and
  - iii. Be reasonable and fair, having regard to the best governance practices and legal requirements.
- (d) the Company's equity-based incentive schemes, including a consideration of performance thresholds and regulatory and market requirements;

- (e) the Company's superannuation arrangements and compliance with relevant laws and regulations in relation to superannuation arrangements; and
- (f) The Company's remuneration reporting in the financial statements and remuneration report.

## **PART – B**

### **Policy for the appointment and removal of directors, KMPs and senior management.**

#### **1. Appointment criteria and qualifications**

The criteria for the appointment of directors, KMPs and senior management are as follows:

- The committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as director, KMP or senior management level and recommend to the Board his/ her appointment.
- A person to be appointed as director, KMP or in senior management should possess adequate qualification, expertise and experience for the position he/she is considered for appointment. The committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.
- A person, to be appointed as director, should possess impeccable reputation for integrity, deep expertise and insights in sectors / areas relevant to the Company, ability to contribute to the Company's growth, and complementary skills in relation to the other Board members.
- The Company shall not appoint or continue the employment of any person who has attained the age of 60 years as managing director / executive director, and shall not appoint any person who has attained the age of 70 years as independent director. Provided that the term of the person holding this position may be extended at the discretion of the committee beyond the age of 60 years / 70 years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for the extension of appointment beyond 60 years / 70 years as the case may be.
- A whole-time KMP of the Company shall not hold office in more than one company except in its subsidiary company at the same time. However, a whole-time KMP can be appointed as a director in any company, with the permission of the Board of the Company.

#### **2. Term / Tenure**

- **Managing director / whole-time director**

The Company shall appoint or re-appoint any person as its Managing Director and CEO or whole-time director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of the term.

- **Independent director**

An independent director shall hold office for a term of up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No independent director shall hold office for more than two consecutive terms, but such independent director shall be eligible for appointment after the expiry of three years of ceasing to become an Independent Director. Provided that an independent director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. However, if a person who has already served as an independent director for five years or more in the Company as on April 1, 2014 or such other date as may be determined by the committee as per regulatory requirement, he / she shall be eligible for appointment for one more term of five years only.

At the time of appointment of an independent director, it should be ensured that the number of Boards on which such independent director serves is restricted to **seven listed companies** as an Independent Director and **three listed companies** as an independent director in case such person is serving as a whole-time (executive) director of a listed company.

### 3. Removal

Due to any of the reasons for disqualification mentioned in the Companies Act, 2013, rules made there under or under any other applicable Act, rules and regulations, the committee may recommend to the Board with reasons recorded in writing the removal of a director or KMP subject to the provisions and compliance of the said Act, rules and regulations.

### 4. Retirement

The whole-time directors, KMP and senior management personnel shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the whole-time directors, KMP and senior management personnel in the same position / remuneration or otherwise, even after attaining the retirement age, for the benefit of the Company.

## PART – C

### Policy relating to the remuneration of directors, KMPs and other employees.

#### General

- The remuneration / compensation / commission to directors will be determined by the committee and recommended to the Board for approval.
- The remuneration and commission to be paid to the Managing Director shall be in accordance with the provisions of the Companies Act, 2013, and the rules made there under.
- Increments to the existing remuneration / compensation structure may be recommended by the committee to the Board which should be within the limits approved by the shareholders in the case of Managing Director.
- Where any insurance is taken by the Company on behalf of its Managing Director, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

#### Remuneration of KMPs and other employees

##### Policy on the remuneration of KMPs and other employees:

#### 1. Fixed pay

The remuneration and reward structure for employees comprises two broad components — annual remuneration and long-term rewards. The committee would determine the remuneration of the directors and formulate guidelines for the remuneration payable to the employees.

These guidelines are as under:

- **Annual remuneration**

Annual remuneration refers to the annual compensation payable to the employees of the Company. This comprises two parts – a fixed component and a performance-linked variable component based on the extent of achievement of the individual's objectives and performance of the business unit. Every employee is required to sign a performance contract which clearly articulates the key performance measures for that particular defined role. The performance-linked variable pay will be directly linked to the performance on individual components of the performance contract and the overall performance of the business. An employee's variable pay would, therefore, be directly dependent on key performance measures that represent the best interests of shareholders.

The objective is to set the total remuneration at levels that would attract, motivate and retain high-caliber, high potential personnel in a competitive global market. The total remuneration level is to be reset annually based on a comparison with the relevant peer group globally, established through independent compensation surveys, from time to time.



- **Long-term rewards**

Long-term rewards may include Long-Term Incentive Plans (LTIP), under which incentives would be granted to eligible key employees based on their contribution to the performance of the Company, relative position in the organization, and length of service under the supervision and approval of the committee. The Company could implement various long-term awards schemes that could include LTIP spread over several years with payouts in multiple tranches linked to Company's performance. Another form of long-term awards could be in the nature of stock options of the Company. Stock options may be granted to key employees and high performers in the organization who would be selected by the committee based on their criticality, past performance and potential. The grant, vesting and other scheme details would be formulated from time to time.

These long-term reward schemes are implemented to attract and retain key talent in the industry.

2. **Minimum remuneration to Managing Director**

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managing Director in accordance with the provisions of Schedule V of the Companies Act, 2013 or, if it is not able to comply with such provisions, with the prior approval of the Central Government.

3. **Remuneration to Non-Executive / Independent Directors**

The key elements of remuneration of Non-executive/ Independent Directors are commission and sitting fees, subject to overall limit as prescribed in the Companies Act, 2013 and Rules made there under and the approval of the shareholders, as applicable.

The remuneration payable to each non-executive director is based on the remuneration structure as determined by the Board, and is revised from time to time, depending on individual contribution, the Company's performance, and the provisions of the Companies Act, 2013 and the rules made there under.

Presently sitting fees is payable to non- executive/Independent Directors.

4. **Stock options**

Independent directors shall not be entitled to any stock option of the Company.

**Policy review**

This policy is framed based on the provisions of the Companies Act, 2013 and rules there under and requirements of Clause 49 of the Listing Agreement with the stock exchanges.

In case of any subsequent changes in the provisions of the Companies Act, 2013 or any other regulation which makes any of the provisions in the policy inconsistent with the Act or regulations, the provisions of the Act or regulations would prevail over the policy, and the provisions in the policy would be modified in due course to make it consistent with the law.

This policy shall be reviewed by the nomination and remuneration committee as and when changes need to be incorporated in the policy due to changes in regulations or as may be felt appropriate by the committee. Any change or modification in the policy as recommended by the committee would be given for approval to the Board.

### VIGIL MECHANISM/WHISTLE BLOWER POLICY

As part of our corporate governance practices, the Company has adopted the Whistleblower policy that covers our directors and employees. The policy is provided herewith pursuant to Article 7(iii) of Annexure XII to the Listing Agreement. The policy is also available on our website [www.sungoldcapitallimited.com](http://www.sungoldcapitallimited.com).

#### POLICY OBJECTIVES

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. To maintain these standards, the Company encourages its employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. A Vigil (Whistle Blower) mechanism provides a channel to the employees and Directors to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the Codes of conduct or policy. The mechanism provides for adequate safeguards against victimization of employees and Directors to avail of the mechanism and also provide for direct access to the Chairman/ CEO/ Chairman of the Audit Committee in exceptional cases.

This neither releases employees from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations against people in authority and/or colleagues in general.

#### SCOPE OF THE POLICY

This Policy covers malpractices and events which have taken place / suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers concerning its employees.

#### INVESTIGATION

- a. All Protected Disclosures reported under this Policy would be thoroughly investigated by the Chairman of the Audit Committee / Chairman of the Company who would investigate/oversee the investigations.
- b. The Chairman of the Audit Committee/Chairman of the Company may at his/its discretion, consider involving any investigators for the purpose of investigation.
- c. The decision to conduct an investigation taken by the Chairman of the Audit Committee / Chairman of the Company is by itself not an accusation and is to be treated as a neutral fact-finding process. The outcome of the investigation may or may not support the conclusion of the Whistle Blower that an improper or unethical act was committed.
- d. The identity of a Subject and the Whistle Blower would be kept confidential to the extent possible given the legitimate needs of law and the investigation.
- e. Subjects would normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
- f. Subjects shall have a duty to co-operate with the Chairman of the Audit Committee / Chairman of the Company or any of the Investigators during investigation to the extent that such co-operation will not compromise self- incrimination protections available under the applicable laws.
- g. Subjects have a right to consult with a person or persons of their choice, other than the Chairman of the Company / Members of the Audit Committee / Investigators / the Whistle Blower(s).
- h. Subjects have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with and witnesses shall not be influenced, coached, threatened or intimidated by the subjects.
- i. Unless there are compelling reasons not to do so, Subjects would be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.
- j. Subjects have a right to be informed of the outcome of the investigation.

- k. The investigation shall be completed normally within 45 days of the receipt of the Protected Disclosure.

## **PROTECTION**

- a. For the purpose of providing protection to the Whistle Blower(s), the Whistle Blower(s) should disclose his/her identity in the covering letter forwarding such Protected Disclosure.
- b. The identity of the Whistle Blower(s) shall be kept confidential unless otherwise required by law, and in which case the Whistle Blower(s) would be informed accordingly.

## **INVESTIGATORS**

- a. Investigators are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority and access rights from the Chairman of the Audit Committee/ Chairman of the Company when acting within the course and scope of their investigation.
- b. Technical and other resources may be drawn upon as necessary to augment the investigation. All Investigators shall be independent and unbiased both in fact and as perceived. Investigators have a duty of fairness, objectivity, thoroughness, ethical behavior and observance of legal and professional standards.
- c. Investigations would be launched only after a preliminary review by the Chairman of the Audit Committee or the Chairman of the Company as the case may be, which establishes that:
- d. No unfair treatment would be meted out to a Whistle Blower(s) by virtue of his/her having reported a Protected Disclosure under this Policy. The Company, as a Policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blower(s). Complete protection would, therefore, be given to Whistle Blower(s) against any unfair practice like retaliation, treat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his duties/ functions including making further Protected Disclosure. The Company would take steps to minimize difficulties, which the Whistle Blower(s) may experience as a result of making the Protected Disclosure. A Whistle Blower(s) may report any violation of the above Clause to the Chairman of the Audit Committee / Chairman of the Company, who shall investigate into the same and recommend suitable action to the Management. Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower(s).
  - I. the alleged act constitutes an improper or unethical activity or conduct: and
  - II. The allegation is supported by information specific enough to be investigated or in cases where the allegation is not supported by specific information, it is felt that the concerned matter is worthy of Management review.

## **DECISION**

If an investigation leads the Chairman of the Audit Committee/ Chairman of the Company to conclude that an illegal or unethical behavior, actual or suspected fraud or violation of the Company's Codes or Policies or any improper activity has taken place/ has been committed, Chairman of the Audit Committee / Chairman of the Company shall recommend to the Management of the Company to take such disciplinary or corrective action as the Chairman of the Audit Committee / Chairman of the Company may deem fit.

## **REPORTING**

A report with number of complaints received under this Policy and their outcome shall be placed before the Audit Committee on a regular basis.

## **RETENTION OF DOCUMENTS**

All Protected Disclosures in writing or documented along with the results of investigation relating thereto shall be retained by the Company for a minimum period of seven years.

## **AMENDMENT**

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification would be binding on the Employees unless the same is notified to the Employees.

**SECRETARIAL AUDIT REPORT  
FORM NO. MR-3****FOR THE FINANCIAL YEAR ENDED MARCH 31, 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,  
Sungold Capital Limited,**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Sungold Capital 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 Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, 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 has 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. 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 (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- V. Other laws applicable to the Company as per the representations made by the Company. We have also examined compliance with the applicable clauses of the following:
  - a) Secretarial Standards by the Institute of Company Secretaries of India. The same was not notified by the ICSI till 31<sup>st</sup> March, 2015.
  - b) The Listing Agreements entered into by the Company with BSE.

During the period under review and as per the explanations and representations made by the management and subject to clarifications given to us, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, etc.

**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 of the decisions were carried out unanimously by the members of the Board and Committees and the same were duly recorded in the minutes of the meeting of the Board of Directors and Committees of the Company.

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 instances of:

- i. Public / Rights / debentures /sweat equity.
- ii. 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

This Report is to be read with our letter of even date which is annexed as Annexure and forms an integral part of this Report.

**For SG and Associates,  
Company Secretaries**

**Suhas Ganpule,  
Proprietor,  
Membership No: 12122  
C. P No: 5722**

**Date: 25<sup>th</sup> July, 2015  
Place: Mumbai.**

Annexure A

To,  
The Members,  
**Sungold Capital Limited.**

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial record. The verification was done on test basis to ensure that the correct facts are reflected in secretarial records. We believe that the practices and processes, we followed provide a reasonable basis for our 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 obtained management representation about the compliance of laws, rules, regulations, norms and standards and happening of events.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, norms and standards is the responsibility of management. Our examination was limited to the verification of procedure 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.

**For SG & Associates**

**(Suhas S. Ganpule)**  
**Practising Company Secretary**  
**Proprietor**  
**Membership No. 12122**  
**CP No. 5722**

**Date: 25<sup>th</sup> July, 2015**  
**Place: Mumbai**

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

### **❖ ECONOMIC & INDUSTRY OVERVIEW:**

India's real GDP growth marginally improved to 7.4% in the FY 2014-15 as compared to 6.9% in FY 2013-14. The Central Statistics Office has recently revised the national accounts aggregates by shifting to new base year of 2011-12 from earlier base of 2004-05. The GDP figures are hence in terms of the revised series. The overall investment climate still remains cautious. While slower growth is a major worry, inflation concerns have subsided with WPI inflation ranging at around 3-4% for the FY 2014-15, falling from around 7.4% for the FY 2013-14. While the CPI inflation which was running close to double-digits at 10.4% for the FY 2013-14 has declined to an average range of 4-5% for FY 2014-15. The Current Account Deficit (CAD) declined sharply from a record high of 4.7% of GDP to 1.9% of GDP in FY 2014-15. The primary reasons for such an achievement were the continued steps taken by the Government and RBI in curtailing CAD. The forex reserve position of the country also improved to USD 330 bn at the end of FY 2014-15 from USD 300 bn at the end of FY 2013-14.

The new government under the leadership of Mr. Narendra Modi has been putting in efforts to improve the overall investment climate and there is lot of hope that the new policy framework would support the growth engine. Though there remains some major concerns and industry growth still being subdued. The Food prices would need to be consistently watched, to not let the inflation element go out of control. The current situation indicates that there is likely to be a pick-up in consumption and investment, especially with a heavy thrust on infrastructure development and building capacities.

### **❖ SECTOR OVERVIEW -NBFCs – PERFORMANCE AND REGULATORY ENVIRONMENT**

Over the past few years, the significance of NBFCs has been growing, both in terms of funding as well as reach. From 10.7% of banking assets in FY09, this category of lenders increased its presence to 14.3% in FY14 on the strength of its competitive advantages, including focus on niche segments, expertise in specific asset classes and growing penetration into unbanked and rural markets. On the other hand, the growth in non-food credit and bank credit to commercial sector from scheduled commercial banks has been displaying a definite downward trend since the second half of FY14. Based on the segments they cater to, NBFCs can be classified into eight broad categories. While Housing Finance Companies (HFCs) are regulated by the National Housing Bank (NHB), all institutions falling into the other seven categories come under the purview of the Reserve Bank of India (RBI).

#### **Real Estate Sector and NBFCs**

Despite its significance and growth, this sector has not yet been awarded industry status and, as a result, often suffers from inadequate funding. Bank funding, at 12-14%, is the cheapest source of funds for the real estate sector. However, due to end-use restrictions and close scrutiny of the use of these funds in construction, the real estate sector has not been able to extensively use these funds for growth capital, such as land acquisition. According to data from the Reserve Bank of India (Deployment of Gross Bank Credit by Major Sector), bank credit exposure to the real estate and housing sector as a percentage of Gross Bank Credit declined from 10% in FY10 to 8.1% in FY14. This has resulted in significant opportunities for NBFCs to tap this sector. NBFCs have been actively pursuing last mile funding opportunities, especially in projects with substantial investments but inadequate 'last mile funding'. While NBFCs typically charge around 18-19% for early stage financing and 15-16% for inventory financing, Private Equity firms charge much more at 25-30%. It is this combination of willingness to fund, coupled with mid-range interest rates that make NBFCs a popular funding option for real estate projects.

## ❖ OPPORTUNITIES

The sentiment in the Indian financial market has changed considerably over the past few years; the economic growth, though subdued for last couple of years, is likely to show positive momentum over the coming years. This has presented ongoing opportunities for financial intermediaries to spread and benefit from the investment culture across the country.

Following factors present specific opportunities across our businesses:

- Growing Corporate activities and related need for fund raising, re-organization and acquisitions;
- Low penetration of financial services and products in India;
- Globalization - corporate are looking at expanding in domestic/overseas markets through merger & acquisitions;
- Growing midsize segment of corporate activity where the need for customized solution is particularly high;
- Regulatory reforms including policy framework aiding greater participation by all class of investors;
- Growing Financial Services industry's share of wallet for disposable income;
- Regulatory reforms would aid greater participation by all class of investors;
- Emerging technology to enable best practices and processes;
- Size of the Indian capital market and favorable demographics like huge middle class, relatively large younger population with disposable income and investible surplus and risk taking abilities of the youth.

In this backdrop, Sungold Capita Limited has evolved into a strong and focused financial services organization over the years and is set to further accentuate its business growth.

## ❖ THREATS

Despite great opportunities, there are significant factors presenting threats to our businesses viz.

- Bad monsoon leading to higher food prices, thus inflation may continue to remain out of control which may lead RBI to continue with monetary tightening policy measures;
- Impact on economic growth of the rising prices of oil and industrial raw materials, decelerating investment demand and high inflation;
- Volatility in the Rupee-US Dollar movement due to various factors including current account deficit;
- Reducing capital expenditure by Industries;
- Regulatory changes impacting the landscape of business;
- Increased competition from local and global players operating in India;
- Continuous downward pressure on the fees, commissions and brokerages caused by an overbanked market and willingness of most players to deliver services at very low fees.
- Interest Rate Risk, Eco-political Risk and Competition Risk

However, your Company is well aware of the above threats and has worked steadily to strengthen its business operations by putting appropriate policies and measures in place and well positioned to counter any adverse threat successfully.

## ❖ RISKS AND CONCERNS

In the financial services sector, it becomes imperative to ensure that profitability does not come at the cost of asset quality. The Company has put in place adequate risk identification, risk management and mitigation processes to keep any such trade-off at bay. The Company has built robust systems and processes for both its verticals i.e. MSME and Wholesale Lending, to take care of the respective risks associated with them. It is also constantly gauging the external macroeconomic environment, market conditions, and government policies to ensure that the business is one step ahead of the industry and monetary cycles, thereby insulating the Company from downtrends and enabling it to ride uptrends.

However, in any business, risks and prospects are inseparable. As a responsible management, the Company's principal Endeavour is to maximize returns. The Company continues to take all steps necessary to minimize its expenses through detailed studies and interaction with experts.



Timely and effective risk management is of prime importance to our continued success. The risk for the Company arises mainly out of the risks associated with the operations we carry. Experienced professionals review and monitor risks in our Company. We have comprehensive risk management policies and processes to mitigate the risks that are encountered in conducting business activities. The management also periodically reviews the policies and procedures and formulates plans for control of identified risks and improvements in the systems.

A risk/compliance update report is regularly placed before the Audit Committee/Board of Directors of the Company. The Directors/Audit Committee review the risk/ compliance update reports and the course of action taken or to be taken, to mitigate and manage the risks is taken.

#### ❖ HUMAN RESOURCES

We are a dynamic and progressive group that actively fosters a challenging work environment and encouraging entrepreneurship. We groom leaders to drive our future in knowledge intensive, people driven business, such as, ours. We strive towards creating an empowering environment to support the development of highly motivated and skilled professionals in their pursuit of excellence. With trust being the critical part of our business belief, we lay strong emphasis on integrity, teamwork, innovation, performance and partnership.

Our organization is committed and focused on identifying and retaining the right talent to meet the overall business strategy and objective. The broad range of activity includes viz. robust manpower planning process in line with the business objective, enhancement of employee skill-sets by identifying training and development needs, retention programmes, reward and recognition, learning and development.

#### ❖ INTERNAL CONTROL AND THEIR ADEQUACY

Your Company being in service industry has in place clear processes and well- defined roles and responsibilities for its employees at various levels. The Management has a defined reporting system, which facilitates monitoring and adherence to the process and systems and various statutory compliances. These have been designed to provide reasonable assurance with regard to maintaining proper accounting controls, monitoring economy and efficiency of operations, protecting assets from unauthorized use or losses, and ensuring reliability of financial and operational information published from time to time.

#### ❖ CAUTIONARY STATEMENT

Statement in this Management's Discussion and Analysis detailing the Company's objectives, projections, estimates, estimates, expectations or predictions are "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include changes in Government regulations, tax regimes, economic developments within India and other countries within which the Company conducts business and other factors such as litigation and labour negotiations. The Company is not under any obligation to publicly amend, modify or revise any forward-looking statements on the basis of any subsequent developments, information or events.

Sustained strong performance by any company is directly linked to an organization's philosophy and levels of Corporate Governance. Keeping this important reality in view, your Company has always placed major thrust on managing its affairs with diligence, transparency, responsibility and accountability.

## REPORT ON CORPORATE GOVERNANCE

The detailed report on Corporate Governance, for the Financial year April 1, 2014 to March 31, 2015 as per the format prescribed by SEBI and incorporated in Clause 49 of the Listing Agreement with the Stock Exchange is set out below:

### 1. COMPANY PHILOSOPHY:

Company's Philosophy on Corporate Governance is a combination of voluntary practices and compliance with laws and regulations leading to delegation of operational powers to experienced staff members, effective control, oversight mechanism, strategies and policies which are constantly reviewed and strengthened to be in alignment with market realities and overall management of the organization.

In ensuring that the desired levels of Corporate Governance practices are imbibed in the organization and with a focus on its own fiduciary & trusteeship role, the Board of Directors of the Company seeks to evolve, strengthen and adopt structures and policies which would align and direct the actions of the organization towards creating wealth and shareholder value.

Your Company has adopted various codes and policies to carry out duties and functions in a most ethical and compliant manner and some of them are:

- Code of Conduct for the Board, Senior Managerial Personnel and KMPs
- Vigil Mechanism/Whistle Blower Policy
- Nomination & Remuneration Policy
- Board Evaluation Policy
- Fair Practice Code
- Prohibition of Insider Trading Code
- Policy on Related Party Transactions
- Policy on Material Subsidiaries

Your Company has complied with the requirements of Corporate Governance as laid down under the provisions of Companies Act, 2013, Clause 49 of the Listing Agreement and RBI directions.

### 2. BOARD OF DIRECTORS:

An active, informed and independent board is necessary to ensure highest standard of corporate governance. The board lays down business strategy, sets strategic goals and seeks accountability for their fulfillment.

#### Composition of Board of Directors

The Company has maintained an optimum combination of Executive and Non-executive Directors including one woman director. As of March 31, 2015, the Board of Directors (the 'Board') consisted of six members of which three were Independent Directors.

The Board considers the recommendations of the Nomination & Remuneration Committee and takes appropriate decisions in regard to continuance of and induction of new skill-sets at the Board level to ensure the availability of these experienced professionals to guide the Company in an ever-evolving business environment.

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. Further, none of the Director is a Member of more than ten Committees and Chairman of more than five Committees across all the Companies in which he acts as Director. The Non-executive Director is/was liable to retire by rotation.

The compositions of the Board, attendance at the Board meetings held during the FY 2014 – 2015 under review and at the last Annual General Meeting, number of directorship in other companies, Memberships/Chairmanships of the Committees and their shareholding as on March 31, 2015 in the Company are as follows:-

Name of Director	DIN	Category	No. of Board Meetings attended /held	Attendance at last AGM	Directorships	Committee position		Shareholding (Equity Shares of Fv of Rs. 10/- each)
						Chairperson	Member	
				26.09.2014				
Mr. Rajiv Kotia (Chairman)	00135912	P & MD& CEO	5/5	√	2	---	---	2142000
Mr. Ashok Modi	00948944	P & NED	5/5	√	2	1	1	1336200
Mr. Sharad Gandhi	02844017	NED	5/5	√	NIL	1	2	---
Mr. Rafiullahkhan Pathan (1)	01779253	NED & ID	1/5	---	NIL	1	1	763
Mr. Keyur Gandhi (2)	03494183	NED & ID	1/5	---	NIL	1	1	---
Anand Kapatel (3)	05338189	NED & ID	3/5	√	NIL	1	1	---
Anoma Contractor (4)	02620016	NED & ID	1/5	---	NIL	---	1	---
Uma Maheshwara Rao Sikhnam (5)	02914295	NED & ID	2/5	---	NIL	1	2	---
Harish Laddha (6)	06938422	NED & ID	2/5	---	NIL	1	1	---

(P- Promoter; NED – Non – Executive Director; ID – Independent Director; MD- Managing Director)

- (1) ceased to be Director w.e.f. 21.08.2014  
(2) ceases to be Director w.e.f. 21.08.2014  
(3) ceased to be Director w.e.f. 11.11.2014  
(4) appointed as Director on 21.08.2014  
(5) appointed as Director on 21.08.2014  
(6) appointed as Director on 21.08.2014

\* Excludes Directorship in Foreign Companies and Government Bodies.

\*\*Only Audit Committee, and Stakeholders Relationship Committee in all Public Limited Companies have been considered for the Committee positions.

### Scheduling and selection of agenda items for Board meetings

Dates for Board meetings in the ensuing year are decided in advance and published as part of the Annual Report. The Chairman and MD of the Board and the Company Secretary draft the agenda for each meeting, along with explanatory notes and distribute these in advance to the Directors. Every Board member can suggest the inclusion of additional items in the agenda. The Board meets at least once a quarter to review the quarterly results and other items on the agenda, and also on the occasion of the AGM of the shareholders. Additional meetings are held when necessary.

### Information's placed before the Board:

The Board of Directors was provided with all the required information wherever applicable and materially significant. This information is submitted either as a part of agenda papers or are tabled in the course of the meeting for enabling them to give their valuable inputs.

**The following are tabled for the Board's periodic review/information/approval**

- Annual Operating Plans of business and any updates thereon;
- Quarterly Results of the Company and its Subsidiaries along with the operating divisions or business segments;
- Statement of significant and other arrangements entered by the Company or its Subsidiaries;
- Status of legal compliances;
- Formation/Re-constitution of the Board Committees;
- Minutes of Unlisted Subsidiaries and Audit Committee and Other Committees of the board;
- Inter-Corporate Investment, Loans and Guarantees;
- Appointment/Resignation of Directors/ Senior Managerial Personnel/Key Managerial Personnel;
- General Notice of Interest of Directors;
- All other matters required to be placed before the Board for its review/information/approval under the statutes including Clause 49 of the Listing Agreement.

**Number of Board Meetings**

During the year the Board of Directors meets five (5) times. The following are the dates of Board meeting:

28.05.2014, 08.08.2014, 21.08.2014, 11.11.2014 & 06.02.2015.

The maximum time gap between any two consecutive meetings did not exceed 120 days.

**Meeting of Independent Directors**

During the year under review, the Independent Directors met once on March 31, 2015, inter alia, to:

- i. Evaluate the performance of non-independent directors and the Board as a whole;
- ii. Evaluate performance of the Non-executive Chairman of the Company; and
- iii. Evaluate the quality, quantity and timelines of flow of information between the executive management and the Board.

The suggestions made at the meetings of the Independent Directors were communicated to the Non-executive Chairman and the Executive Director for taking appropriate steps. All Independent Directors were present at the meeting.

**3. AUDIT COMMITTEE:**

Board has constituted a set of committees with specific terms of reference/mandate, as to effectively focus on the issues falling under their jurisdiction. Minutes of proceedings of Committee meetings are circulated to the Directors and placed before the Board meeting for noting.

**Terms of Reference**

The Terms of Reference of Audit Committee are wide enough, covering the matters specified in Clause 49 of the Listing Agreement as well as in Section 177 of the Companies Act, 2013, which inter alia includes the following:

- a. oversee the Company's financial reporting process and disclosure of its financial information;
- b. recommend appointment, remuneration and terms of appointment of auditors of the Company;
- c. approve payment to statutory auditors for any other services rendered by them;

- d. review with the management, the annual financial statements before submission to the Board for approval, focusing particularly on:
  - 1) matters to be included in Director's Responsibility Statements to be included in Board's report ;
  - 2) any changes in accounting policies and practices;
  - 3) major accounting entries involving estimates based on the exercise of judgment by management;
  - 4) significant adjustments resulting from the audit findings;
  - 5) compliance with listing and other legal requirements relating to financial statement;
  - 6) disclosure of related party transactions;
  - 7) Qualification in draft audit report.
- e. review with the management, the quarterly financial statement before submission to the board for their approval;
- f. recommend appointment, remuneration and terms of appointment of internal auditors, tax auditors, secretarial auditor and any matters of resignation or dismissal;
- g. discuss with the statutory auditors before the audit commences, the nature and scope of the audit as well as post audit discussion to ascertain areas of concern;
- h. review the internal audit program, ensuring co-ordination between the internal and statutory auditors, ensuring that the internal audit function is adequately resourced and has appropriate standing within the Company, and to request internal auditor to undertake specific audit projects, having informed the management of their intentions;
- i. consider the major findings of internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or failure of internal control systems of a material nature and reporting the matter to the Board;
- j. consider any material breaches or exposure; breaches of regulatory requirements or of ethical codes of practice to which the Company subscribes, or of any related codes, policies and procedures, which could have a material effect on the financial position or contingent liabilities of the Company;
- k. discuss significant findings with internal auditors and initiate follow-up action thereon;
- l. 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;
- m. review performance of statutory and internal auditors and adequacy of internal control systems;
- n. approve transaction with related parties and subsequent modification to terms of contract/transaction;
- o. scrutinize inter-corporate loans and investments;
- p. valuation of any of the undertakings or assets as and when necessary ;
- q. evaluate adequacy of internal financial control and risk management system;
- r. review with 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 recommendation to the Board for taking steps in relation thereto;

- s. approve 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 qualification, experience and background of the candidate;
- t. review functioning of the Whistle Blower Policy;
- u. Carry out any other functions as may be falling within the terms of reference of the Audit Committee or as may be delegated to the Committee from time to time.

The composition and terms of reference of the Audit Committee are in accordance with Section 177 of the Companies Act, 2013, terms prescribed by the RBI and Clause 49 of the Listing Agreement.

#### Composition, name of members and Chairperson

Our audit Committee (‘the Committee’) was re –constituted on November 11, 2014, comprising of:

Name of the Members	Category of Directorship	Designation
Mr. Harish Laddha	Non- Executive Independent Director	Chairman
Mr. Uma Maheswara Rao Sikhinam	Non- Executive Independent Director	Member
Mr. Sharad Gandhi	Non- Executive Director	Member

- Mr. Anand Kaptel was the Chairman of the Committee till 21.08.2014. He resigned from the Chairmanship of the Committee w.e.f. 11.11.2014.
- Mr. Keyur Gandhi ceased to be the member of the Committee w.e.f. 21.08.2014.
- Mr. Ashok Modi ceased to be the member of the Committee w.e.f. 06.02.2015.

#### The Company Secretary acts as Secretary to the Committee.

The Chairman of the Audit Committee was present at the last Annual General Meeting held on September 26, 2014.

#### Meetings and Attendance

During the year under review, four meetings of the Audit Committee were held on 28.05.2014, 08.08.2014, 11.11.2014 and 06.02.2015. The attendances of the members at the meeting of the Committee are as under:

	Name	No. of Meetings Held	No. of Meetings attended
1	Anand Kapatel	4	2
2	Keyur Gandhi	4	1
3	Ashok Modi	4	3
4	Harish Laddha	4	2
5	Mr. Uma Maheswara Rao Sikhinam	4	2
6	Mr. Sharad Gandhi	4	1

#### Remarks

1. Ceased to be the Chairman of the Committee w.e.f. 11.11.2014
2. Ceased to be the member of the Committee w.e.f. 21.08.2014
3. Ceased to be the member of the Committee w.e.f. 06.02.2015
4. Inducted as the Chairman of the committee w.e.f. 11.11.2014
5. Inducted as the member w.e.f. 11.11.2014
6. Inducted as the member w.e.f. 06.02.2015

#### 4. NOMINATION & REMUNERATION COMMITTEE:

In accordance with the requirement of Section 178 of the Companies Act, 2013 and revised clause 49 of the Listing agreement with BSE Ltd, the Board at its meeting held on November 11, 2014, merged the existing Remuneration Committee to constitute the Nomination & Remuneration (NR).

**The Board terms of reference and functions of the Nomination and Remuneration Committee are as follows:**

- i. to assess that a person to be appointed as Director is 'fit and proper' and fulfils the set criteria as may be required by the Company;
- ii. review & recommend to the Board on the structure and composition of the Board of Directors of the Company;
- iii. evaluate the eligibility of an individual on the basis of his/her qualification, positive attributes, independence and past experience, for appointment and removal as whole time director/managing director/senior management of the Company and advising the Board of Directors /Shareholders with such detailed evaluation in the matter of appointment and removal of such individual;
- iv. review, recommend and / or approve the remuneration that can be offered to the proposed whole time director / managing director / non-executive director / senior Management of the Company;
- v. evaluate the performance of the directors of the Company & review and recommend to the Board on their re-appointment;
- vi. review, recommend and /or approve the modification in the remuneration of the whole time director/ managing director/manager/ non-executive director and senior managerial personnel;
- vii. formulate remuneration policy relating to directors, key managerial personnel and other senior managerial employees of the Company;
- viii. evaluate performance of directors with respect to their role as Independent Director and Board members;
- ix. implement and administer the Employee Stock Option Scheme;

The composition and terms of reference of the NR Committee is in compliance with provisions of Section 178 of the Companies Act, 2013, Clause 49 of the Listing Agreement and Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999.

#### **Composition, name of members and Chairperson**

The composition of the Committee w.e.f. 11.11.2014 is as under:

<b>Name of the Members</b>	<b>Category</b>	<b>Designation</b>
Mr. Uma Maheswara Rao Sikhinam	Non- Executive Independent Director	Chairman
Ms. Anoma Contractor	Non- Executive Independent Director	Member
Mr. Sharad Gandhi	Non- Executive Independent Director	Member

#### **Meetings and Attendance**

Prior to the merger of remuneration committee with committee one meeting was held on August 8, 2014. The attendance of the committee meeting is as under:

Sr. No.	Name	No. of Meetings Held	No. of Meetings attended
1	Rafiullahkhan Pathan	1	1
2	Sharad Gandhi	1	1
3	Anand Kapatel	1	1

After constitution of the Nomination & Remuneration Committee the meeting was held on November 11, 2014. The attendance at the meeting of NR Committee is as follows:

Sr. No.	Name	No. of Meetings Held	No. of Meetings attended
1	Sharad Gandhi	1	1
2	Mr. Uma Maheswara Rao Sikhnam	1	1
3	Ms. Anoma Contractor	1	1

#### Nomination & Remuneration Policy:

The Nomination & Remuneration Policy aims at attracting and retaining high calibre talent. The policy of the Company is in consonance with the existing industry practice. The remuneration package of the Executive Directors is determined by the Nomination and Remuneration Committee within the permissible limits, subject to approval by the Board and Shareholders in the AGM and as per applicable provisions of the Companies Act, 2013. However, the Non-Executive & Independent Directors do not receive any remuneration except sitting fees. The Company's Nomination & Remuneration Policy's for Directors, Key managerial personnel and Senior Management is annexed as **Annexure III** of Board's Report.

#### Details of sitting fees paid to the Directors during the FY 2014-15

Name of Directors	Sitting Fees (in Rs.)
Mr. Ashok Modi	11000
Mr. Sharad Gandhi	8000
Mr. Rafiullahkhan Pathan*	1500
Mr. Keyur Gandhi*	2000
Mr. Anand Kapatel**	3000
Mr. Uma Maheswara Rao Sikhnam#	3500
Mr. Anoma Contractor#	1000
Mr. Harish Laddha#	2000

\*ceased to be Director w.e.f 21.08.2014

\*\* ceased to be Director w.e.f. 11.11.2014

# appointed as the director w.e.f. 21.08.2014

#### Proposed Remuneration to the Managing Director w.e.f. 1st July, 2015

Sr. No.	Particulars of Remuneration	Amount (in Rs.)
1.	Gross Salary	36,00,000
	(a) Salary as per provisions contained in Section 17(1) of the Income tax Act, 1961	-
	(b) Value of perquisites u/s 17(2) of Income-tax Act, 1961	-
	(c) Profits in lieu of salary under Section 17(3) of Income- tax Act,	-
2	Stock Option	-
3	Sweat Equity	-
4	Commission - As % of profit - Others, specify.	-
5	Others, please specify	-
	<b>Total</b>	<b>36,00,000</b>



## Board evaluation Policy:

The Company has devised Board Evaluation Policy as to carry out annual performance evaluation of the Independent Directors, Board, Committees and other individual Directors.

A structured questionnaire was prepared for capturing various facets of the functioning of Board, such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were assessed to find out knowledge/skills, contribution to the Board and their communication/relationship with the Board and senior management of the Company. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non-independent Directors were carried out by the Independent Directors.

## Shareholding of the Non-Executive Directors (As on 31<sup>st</sup> March, 2015)

Name of the Non-Executive Directors	Number of Equity Shares of INR 10/- each
Mr. Ashok Modi	1336200
Mr. Sharad Gandhi	Nil

## 5. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

The Board decided to re-constituted the Stakeholders' Relationship ('SR') Committee on February 6, 2015. After dissolution of 'Shareholders'/Investors' Grievance Committee. The SR committees consist of three members, one of them is a non-executive director and remaining are non-executive independent directors.

### Terms of Reference

The Terms of Reference of the SR Committee inter alia, includes the following:

- oversee the redressal of security holder and investors' complaints/grievances pertaining to transfers, non – receipt of annual reports, dividend payments, issue of duplicate certificates, transmission of securities and other miscellaneous complaints;
- oversee the performance and service standards of the Registrar and Share Transfer Agent, and recommends measures to improve level of investor services.

The composition and terms of reference of the SR Committee are in accordance with Section 178 of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

### The Composition of SR committee is as follows:

Name of the Members	Category	Designation
Mr. Sharad Gandhi	Non- Executive	Chairman
Mr. Uma Maheswara Rao Sikhinam	Non- Executive Independent Director	Member
Mr. Harish Laddha	Non- Executive Independent Director	Member

The SR Committee was headed by Mr. Ashok Modi till 11.11.2014. Due to inadequate time, he steps down to be the Chairman of the SR Committee w.e.f. 06.02.2015 and Mr. Sharad Gandhi was appointed to as the Chairman to review all matters connected with transfer of securities and redressal of shareholders complaints.

### Meetings and Attendance

During the year under review, three meetings of the SR Committee were held on 10.07.2014, 06.10.2014 and 10.01.2015. The attendance of members at the SR Committee meeting is as follows:

	Name	No. of Meetings Held	No. of Meetings attended
1	Rafiullahkhan Pathan	3	1
2	Keyur Gandhi	3	1
3	Ashok Modi	3	3
4	Harish Laddha	3	0
5	Mr. Uma Maheswara Rao Sikhinam	3	2

1 & 2 resigned w.e.f. 21.08.2014  
4 & 5 appointed w.e.f. 21.08.2014

### Investor Grievance Redressal

The status of investor complaints is monitored by the SR Committee periodically and reported to the Board. The complaints received from the shareholders, regulators, stock exchanges are reviewed and they are expeditiously attended to by the Registrar and Share Transfer Agents.

### Compliance Officer

Ms. Bhumika Sidhpura, Company Secretary is the Compliance Officer for complying with the requirements of Securities Laws and Listing Agreement with Stock Exchanges.

There was no complaint during FY 2014-2015 .

## 6. GENERAL BODY MEETINGS:

During the preceding three years annual general meeting were held at 3<sup>rd</sup> Floor, Ganesh Plaza, Near Mahavir Nagar, Ranip, Ahmedabad – 382 480.

Financial Year	Date	Time	Special Resolution Passed
2013 - 2014	September 26, 2014	9.30 a.m.	Adoption of new set of Articles of Association of the Company
2012-2013	September 27, 2013	9.30 a.m.	Demerger of Sungold Entertainment - Division of the Company
2011-2012	August 11, 2012	9.30 a.m.	1 Demerger of Sungold Entertainment - Division of the Company. 2 Preferential Allotment of Convertible Equity Warrants to promoter & promoter group. 3 Approving the Remuneration of Managing Director of the Company.

### Details of the special resolutions passed through postal ballot

No Special Resolution was passed through postal ballot during the financial year 2014-15. None of the businesses proposed to be transacted in the ensuing Annual General Meeting require passing a special resolution through Postal Ballot.

## 7. DISCLOSURES:

### Materially significant related party transactions which may have potential conflict with the interests of the Company at large

During the FY 2014-15, there were no transaction of material nature with the Directors or the Management or their Subsidiaries or Relatives that had potential conflict with the interest of the Company. The details of transactions with the related parties are tabled before the Audit Committee on a quarterly basis. The registers of contracts containing the transactions in which the Directors are interested are placed regularly before the Board for their approval/signature.

Transactions with related parties are disclosed in Notes accompanying to the financial statement in the Annual report.

Company has formulated policy for transacting with Related Parties, which is uploaded on the website of the Company [www.sungoldcapitallimited.com](http://www.sungoldcapitallimited.com).

**Details of non-compliances, penalties, strictures imposed on the Company by Stock Exchange/SEBI/Statutory Authorities on any matter related to Capital Markets during last three years:**

The Company has complied with the requirements of the Stock Exchanges/SEBI/and other Statutory Authorities on all matters related to Capital Markets during the last three years. No penalties or strictures have been imposed on the Company by the Stock Exchange or SEBI or any other statutory authorities.

**VIGIL MECHANISM / WHISTLE BLOWER POLICY**

In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility. The policy is posted on the website of our Company [www.sungoldcapitallimited.com](http://www.sungoldcapitallimited.com) and form the part Board's Report in **ANNEXURE IV**.

**Policy on Material Subsidiaries**

The Board has approved a Policy on Material Subsidiaries which has been uploaded on the Company's website i.e. on [www.sungoldcapitallimited.com](http://www.sungoldcapitallimited.com). Presently company does not have any 'material subsidiaries' as per clause 49 of the Listing Agreement.

**Material Non-listed Subsidiary Companies as defined in Clause 49 of the Listing Agreement with the Stock Exchange**

M/s. Shree Krishna Holiday Home and Farms Ltd  
M/s. Shree Krishna Infrastructure Ltd

\*During the year Company has sold its entire shareholding held in Shree Krishna Holiday Home and Farms Ltd and Shree Krishna Infrastructure Ltd, accordingly the relation of holding company and subsidiary company has been ceased.

**Familiarization Program**

At the time of appointing a Director, a formal letter of appointment is given to him, which inter alia explains the roles, rights and responsibilities expected of him as a Director of the Company. The Director is also explained in detail the compliances required from him under the Companies Act, Clause 49 of the Listing Agreement, Code of Conduct, Prohibition of Insider Trading Code, RBI directions and other relevant regulations. By way of an introduction to the Company, the Director is presented with, relevant Annual Reports, welcome letter with Company's details. The Executive Director also has a one-to-one discussion with the Director. The Program aims to provide insights into the Company to enable the Director to be in a position to take well-informed timely decisions and contribute significantly to the Company.

The Independent Directors of the Company are given every opportunity to familiarize themselves with the Company, its management and operations so as to understand the Company, business, industry and environment in which it functions. The details of the familiarization program for Independent Directors have been uploaded on the Company's website [www.sungoldcapitallimited.com](http://www.sungoldcapitallimited.com).

**Directors' disqualification under Section 164 and any other provisions of Companies Act, 2013.**

None of the Directors are disqualified under Section 164 of the Companies Act, 2013.

**Reconciliation of Share Capital Audit**

As required by the Securities & Exchange Board of India (SEBI) quarterly audit of the Company's share capital is being carried out by an independent external auditor with a view to reconcile the total share capital admitted with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and held in physical form, with the issued and listed capital. The Auditors' Certificate in regard to the same is submitted to BSE Limited and the National Stock Exchange of India Limited and is also placed before Stakeholders' Relationship Committee and the Board of Directors.

## Compliance with Accounting Standards

In the preparation of the financial statements, the Company has followed the Accounting Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provision of the Companies Act, 1956 read with General Circular 8/2014 dated April 04, 2014, issued by the Ministry of Corporate Affairs. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

## Adoption of Insider Trading Policy

The Company has implemented a policy prohibiting Insider Trading in conformity with applicable regulations of the Securities Exchange Board of India ("SEBI"), which has been laid down for employees, connected persons and persons deemed to be connected, while trading in the securities of the Company. The policy lays down procedures to be followed and disclosures to be made while dealing with shares of the Company and cautioning them of the consequences of violations. The Code of Conduct for Insider Trading is adopted by the Board and uploaded on the website of the Company.

## Details of compliance with mandatory requirements and adoption of the non-mandatory requirements of Clause 49 of the Listing Agreement.

The Company is compliant with all the mandatory requirements of Clause 49 of the Listing Agreement. As far as the non-mandatory recommendations are concerned, the Board has complied with the following suggestions:

### I. Audit Qualification

The Company has taken steps towards regime of unqualified financial statement of the Company. There are no qualifications in the Company's Financial Statements for the FY 2014-15.

### II. Reporting of Internal Auditor

M/s. M A Ravjani & Co., (Mem No. 149421 & FRN: 134564W) Chartered Accountants, Ahmedabad was appointed as Internal Auditor of the Company during the FY 2014-2015 and the Internal Audit Report prepared by them was placed before the Audit Committee.

## CEO & MD / CFO Certification

The CEO & MD and the CFO have issued certificate pursuant to the provisions of Clause 49 of the Listing Agreement certifying that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Annual Report.

## ADOPTION OF CODE OF CONDUCT

The Board of Directors has approved a Code of Business Conduct which is applicable to the Members of the Board, Senior Management and KMPs. The Code has been posted on the Company's website [www.sungoldcapitallimited.com](http://www.sungoldcapitallimited.com).

### Declaration as required under clause 49 of the Listing Agreement

All the Directors, Senior Managerial Personnel of the Company have affirmed Compliance and adoption of Code of Conduct for the FY 2014 – 2015

Ahmedabad, 28<sup>th</sup> May, 2015

**Rajiv Kotia**  
Managing Director  
DIN: 00135912

## 8. MEANS OF COMMUNICATION:

- 1) The Company's corporate website, [www.sungoldcapitallimited.com](http://www.sungoldcapitallimited.com) provides comprehensive Information to the Shareholders.
- 2) The quarterly and yearly financial results are submitted to the Stock Exchange in accordance with the clause 41 of the Listing Agreement and are also made available on the Company's website, [www.sungoldcapitallimited.com](http://www.sungoldcapitallimited.com). The Unaudited/Audited Financial results for the quarter and year end are published in Free press Gujarat, English edition & Lokmitra , Gujarati edition.
- 3) The Company's Shareholding Pattern is filed on a quarterly basis with the Stock Exchanges and also displayed on the Company's website, [www.sungoldcapitallimited.com](http://www.sungoldcapitallimited.com).

## 9. GENERAL SHAREHOLDER INFORMATION:

### a. Company Registration Details

The Corporate Identity Number (CIN) : L65910GJ1993PLC018956.

### b. Annual General Meeting – FY 2014-2015

**Day, Date and Time:** Tuesday, September 29, 2015

**Venue:** 190 – C, Joy N Joy, Amusement Park, Nr. Kamrej Char Rasta, , Surat- 394185

c. **Book Closure Date:** September 23, 2015 to September 29, 2015

d. **Dividend Payment:** No Dividend has been declared

### e. Listing on stock exchanges & Scrip Code:

Bombay Stock Exchange Limited (BSE) P.J. Tower, Dalal Street, Mumbai – 400 001 Scrip Code: 531433	Ahmedabad Stock Exchange Limited (ASE) Kamdhenu Complex, Panjara Pole, Ambawadi, Ahmedabad, Gujarat – 380 015 Scrip Code: 38315
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Listing Fees up to the Financial Year 2015-16 have been paid in full to Bombay Stock Exchange Ltd.

### f. Financial year and calendar (tentative)

Financial Year - April 1, 2015 to March 31, 2016

#### Results for the quarter ending:

June 30, 2015	- on or before August 14, 2015
September 30, 2015	- on or before November 14, 2015
December 31, 2015	- on or before February 14, 2016
March 31, 2016	- on or before May 30, 2016

g. The ISIN in NSDL and CDSL: INE271D01013

h. NBFC Registration No. 01-00174

i. IMMPA Membership No. 8368

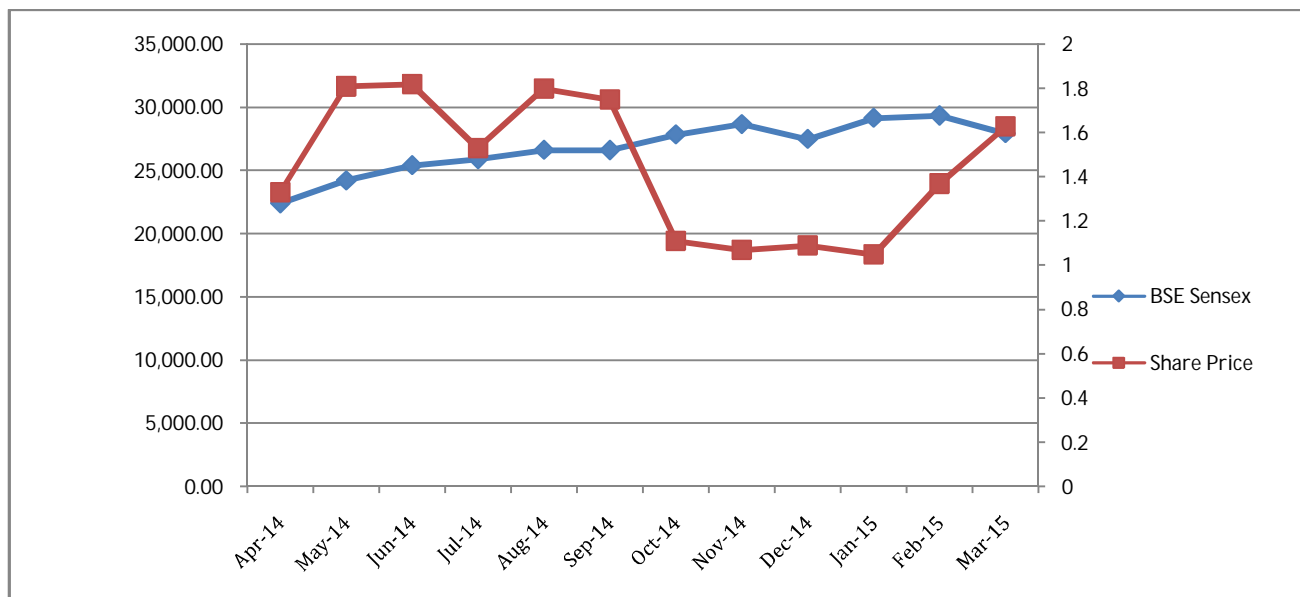
j. IMMPDA Membership No. 14/22032011/O/SGETM/21-1093/R4

k. Market Price Data:

High Low during each month in Financial Year i.e. April 2014 to March 2015

Months	BSE	
	High	Low
April 2014	1.55	1.27
May 2014	1.81	1.07
June 2014	2.26	1.82
July 2014	1.89	1.45
August 2014	1.88	1.52
September 2015	1.91	1.38
October 2014	1.90	1.11
November 2014	1.33	1.07
December 2014	1.58	0.97
January 2015	1.25	0.97
February 2015	1.50	0.97
March 2015	1.80	1.43

**I. Performance of the Company's Share Price on BSE vis-à-vis BSE Sensex :**



**m. REGISTRAR AND TRANSFER AGENT:**

Members/ shareholders are requested to correspond with the Company's Registrars and Transfer Agents quoting their Folio No. / DP ID & Client ID at the following address:

Address : B-302, Sony Apt., Opp. St. Jude's High School,  
90 Ft Road, Jarimari, Sakinaka,  
Mumbai-400 072  
Tele. : +91-22-2852 0461 / 2852 0462  
Fax : +91-22-2851 1809  
E-mail : service@satellitecorporate.com

**n. SHARE TRANSFERS SYSTEM:**

Securities lodged for transfers are processed and security certificates are returned within a period of fifteen days from the date of receipt, subject to all documents being valid and complete in all respects. The Board of Directors has delegated the authority for approving transfer, transmission, etc. of the Company's securities to the Securities Transfer Committee. The minutes of the Securities Transfer Committee meetings are placed before the Board. The Company obtains from a Company Secretary in Practice half-yearly certificate of compliance with the share transfer formalities, as required under clause 47(c) of the Listing Agreement, and files a copy of the certificate with Stock Exchanges.

o. Distribution of shareholding as on March 31, 2015:

Shares holding of nominal value of		Shareholders		Share Amount	
Rs.	Rs.	No. of Shareholders	% to total	Amount (In Rs.)	% of Total paid up capital
Upto --	2,500	2393	62.87	2494010	1.36
2,501 -	5,000	337	8.85	1458320	0.79
5,001 -	10,000	281	7.38	2440020	1.33
10,001 -	20,000	187	4.91	3019010	1.64
20,001 -	30,000	123	3.23	3228350	1.75
30,001 -	40,000	63	1.66	2270080	1.23
40,001 -	50,000	77	2.02	3720210	2.02
50,001 -	1,00,000	121	3.18	8811010	4.79
1,00,001 & Above		224	5.89	156593840	85.09
<b>** TOTAL **</b>		<b>3806</b>	<b>100</b>	<b>184034850</b>	<b>100</b>

Shareholding pattern as on March 31, 2015

	Category	No. of Shares	% of Holding
<b>A)</b>	<b>Promoter Holding</b>		
	Individual	4478200	24.33
	Body Corporate	0	0
	<b>Sub - Total (A)</b>	<b>4478200</b>	<b>24.33</b>
<b>B)</b>	<b>Non- Promoters Holding</b>		
	1) Foreign Institutional Investors	0	0.00
	<b>Sub- Total (B)(1)</b>	<b>0</b>	<b>0</b>
	2) Non- Institutions		
	Bodies Corporate	923704	5.02
	Individuals	12688739	68.95
	Non Resident Indians	10920	0.06
	HUF	301922	1.64
	<b>Sub- Total(B)(2)</b>	<b>13925285</b>	<b>75.67</b>
	<b>Grand Total(A+B)</b>	<b>18403485</b>	<b>100.00</b>

p. Dematerialization of shares and liquidity

The Company's shares are currently traded only in dematerialised form over BSE. To facilitate trading in dematerialised form, the Company has tied up with NSDL and CDSL. Shareholders can open account with any of the depository participants registered with any of these depositories. As on March 31, 2015, 81.54 % of our shares are in dematerialized form and the rest in physical form.

Shares held in demat and physical modes as on March 31, 2015 are as follows:

Mode of Holding	Number of shares	% to total equity
<b>Demat Mode:</b>		
CDSL	7046346	38.29
NSDL	7959814	43.25
<b>Total</b>	<b>15006160</b>	<b>81.54</b>
<b>Physical mode</b>	3397325	18.46
<b>Grand Total</b>	<b>18403485</b>	<b>100.00</b>

To enable us to serve our investors better, we request the shareholders whose shares are in physical mode to dematerialize their shares and update their bank accounts with the respective depository participants.

Annual Custody/Issuer fees for the year 2015-2016 will be paid by the Company to NSDL and CDSL on receipt of the invoices.

**q. The Company has not issued any GDRs/ADRs and there are no warrants or any convertible instruments pending for conversion, which would likely impact the capital of the company.**

**r. Plant Location:**

Since the Company is in the business of NBFC – Non Deposit taking and other non-fund based activities, the information about Plant Location is not applicable.

**s. Address for Correspondence**

For any assistance regarding share transfer and transmission, change of address, non-receipt of dividend, duplicate/missing share certificates, demat and other matters, please write to or contact Registrar & Share Transfer Agent of the Company at address mentioned at (m) above. For any query on the Annual Report and for any complaints or suggestions, please write to or contact:

**Contact Person** : Ms. Bhumika Sidhpura  
**Designation** : Company Secretary & Compliance officer

**Address:**  
**SUNGOLD CAPITAL LIMITED**  
**[CIN: L65910GJ1993PLC018956]**  
 7/2, office no. 2, 1st Floor, Diwali Baug Society,  
 Dairy Corner Street, Athwagate, Surat – 395001

Email: info@sungoldcapitallimited.com  
 Tel No: +91 – 8108756812

(Registered office address has been changed w.e.f. 01.06.2015)



## CEO/CFO certification

To  
The Board of Directors  
Sungold Capital Ltd

1. We have verified the financial statements and cash flow statements of Sungold Capital Limited for the year ended 31<sup>st</sup> March, 2015 and to the best of my knowledge and belief:
  - i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of their knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and they have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
4. We have indicated to the Auditors and the Audit committee:
  - i. That there are no significant changes in internal control over financial reporting during the year;
  - ii. That there are no significant changes in accounting policies during the year
  - iii. That there are no instances of significant fraud of which we have become aware.

Sd/-  
**Rajiv Kotia**  
(Chairman & Managing Director)

Sd/-  
**Ushik Gala**  
(Chief Financial officer)

Ahmedabad  
May 28, 2015

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### AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE: TO THE MEMBERS OF SUNGOLD CAPITAL LIMITED

We have examined the compliance conditions of Corporate Governance by Sungold Capital Limited (the Company) for the year ended 31<sup>st</sup> March, 2015 as stipulated in Clause 49 of the Listing Agreement of the Company with the Stock Exchange.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanation given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We have been explained that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Company.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Rakesh Parmar & Co.**

**FRN:- 134967W**

**Chartered Accountants,**

**Sd/-**

**RAKESH PARMAR**

**PROPRIETOR**

**Membership No:-142921**

**Place:-Mumbai**

**Date:- 28.05.2015**

## INDEPENDENT AUDITOR'S REPORT

To  
The Members of  
**M/S. SUNGOLD CAPITAL LIMITED**

### Report on the (Standalone)\* Financial Statements

1. We have audited the accompanying financial statements **M/S. SUNGOLD CAPITAL LIMITED** which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the (Standalone) \* Financial Statements

2. The management and Board of Directors of the Company are 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, financial performance and cash flows 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 Companies (Accounts) Rules, 2014. This responsibility 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; design, implementation and maintenance of adequate internal financial controls, that are 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

3. 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 there under. 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 material misstatement.
4. 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 controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

6. 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 31st March 2015, its profit/loss and its cash flows for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

7. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters Specified in paragraphs 3 and 4 of the Order.
8. As required by section 143(3) of the Act, we further 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 appears from our examination of those books.
- c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014.
- e) On the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
- f) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014.
  - i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
  - iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

**For RAKESH PARMAR & CO.**  
**Chartered Accountants**  
**Firm Registration No 134967W**

**CA. RAKESH PARMAR**  
**Proprietor**  
**M. No. 142921**  
**Place: Mumbai**  
**Date: 28/05/2015**

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**Annexure referred to in paragraph 7 Our Report of even date to the members of M/S. SUNGOLD CAPITAL LIMITED on the accounts of the company for the year ended 31st March, 2015**

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.  
 (b) As explained to us, fixed assets have been physically verified by the management at regular intervals; as informed to us no material discrepancies were noticed on such verification.
- ii. The nature of business of the Company does not require it to have any inventory. Hence, the requirement of clause (ii) of paragraph 3 of the said Order is not applicable to the Company.
- iii. The company has not granted any loans, secured or unsecured to/from companies, firms or other parties covered in the register maintained under section 189 of the Act.
- iv. In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of fixed assets and for the sale of services. Further, on the basis of our examination of the books and records of the Company and according to the information and explanations given to us, no major weakness has not been noticed or reported.
- v. The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013.

- vi. As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act.
- vii. (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing the undisputed statutory dues, including Provident Fund, , Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and other material statutory dues, as applicable, with the appropriate authorities in India.  
  
(b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax, Wealth Tax, Service Tax, Sales Tax, Customs Duty and Excise Duty which have not been deposited on account of any disputes.  
  
(c) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of reporting delay in transferring such sums does not arise.
- viii. The company was registered for a period not less than five years, it's not having accumulated losses at the end of the financial year and whether it has not incurred cash losses in such financial year and in the immediately preceding financial year.
- ix. The company has not defaulted in repayment of dues to a financial institution or bank or debenture holders.
- x. In our opinion, and according to the information and explanations given to us, the Company has not given any guarantee for loan taken by others from a bank or financial institution during the year.
- xi. In our opinion, and according to the information and explanations given to us, the company has not raised any term loans during the year.
- xii. During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the Company noticed or reported during the course of our audit nor have we been informed of any such instance by the Management.

**For RAKESH PARMAR & CO.**  
**Chartered Accountants (Firm Registration No 134967W)**

**CA. RAKESH PARMAR**  
**Proprietor (M. No. 142921)**

**Place: Mumbai**  
**Date: 28/05/2015**

To,  
The Board of Directors,  
Sungold Capital Limited

As required by the "Non-Banking Financial Companies Auditor's Report (Reserve Bank) Direction, 1998" vide notification No. DFC.117/DG (SPT)-98 dated January 2, 1998 issued by Reserve Bank of India (RBI), and based on the books and record verified by us and according to the information and explanation given to us during the course of our audit, we give hereunder our report on matters specified in paragraph 3 of the said directions.

1. The Board of Directors in their meeting held on 28<sup>th</sup> May, 2015 has passed a resolution for Non-acceptance of any public deposit without prior approval of Reserve Bank of India in writing.
2. As per the information and explanation given to us and as appears from the books of account of the Company, Company has not accepted any deposit from the public during the year ended on 31<sup>st</sup> March, 2015.
3. In our opinion and as per the information and explanation given to us the Company has complied with prudential norms relating to income recognition, accounting standard, asset classification, and provisioning of bad and doubtful debt as applicable to it for the year ended on 31<sup>st</sup> March, 2015.

**For RAKESH PARMAR & CO.**  
**Chartered Accountants (Firm Registration No 134967W)**

**CA. RAKESH PARMAR**  
**Proprietor (M. No. 142921)**

**Place: Mumbai**  
**Date: 28/05/2015**

**Balance Sheet as at March 31, 2015**

	Note Nos.	March 31, 2015 Rs.	March 31, 2014 Rs.
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
(a) Share Capital	2	184,034,850	184,034,850
(b) Reserves and Surplus	3	34,767,670	27,925,259
(c) Money received against share warrants.		-	3,750,000
		<b>218,802,520</b>	<b>215,710,109</b>
<b>Non Current Liabilities</b>			
(a) Deferred Tax Liability (net)	4	10,962	26,300
<b>Current Liabilities</b>			
(a) Trade Payables	5	877,037	815,156
(b) Short Term Provisions	6	990,741	603,003
		<b>1,867,778</b>	<b>1,418,159</b>
<b>TOTAL</b>		<b>220,681,260</b>	<b>217,154,568</b>
<b>ASSETS</b>			
<b>Non-current Assets</b>			
(a) Fixed Assets	7		
(i) Tangible Assets		357,592	537,397
(II) Intangible Assets		121,000	121,000
(b) Non-current Investments	8	50,998,000	87,740,140
(c) Long Term Loans and Advances	9	98,935,456	114,905,229
		<b>150,412,049</b>	<b>203,303,766</b>
<b>Current Assets</b>			
(a) Trade Receivables	10	65,902,360	11,862,206
(b) Cash and Cash Equivalents	11	2,454,156	563,924
(c) Other Current Assets	12	1,912,696	1,424,672
		<b>70,269,212</b>	<b>13,850,802</b>
<b>TOTAL</b>		<b>220,681,260</b>	<b>217,154,568</b>
Significant Accounting Policies	1		
Accompanying Notes to Accounts	19		
As per our report of even date			

**For Rakesh Parmar & Co.**

FRN:-134967W

**Chartered Accountants.**

**Rakesh Parmar**

PROPRIETOR

**Membership No:- 142921**

**Place:- Mumbai**

**Dated:- 28/05/2015**

**For and on behalf of the Board**

Rajiv Kotia  
**Managing Director**

Ashok Modi  
**Director**

Harish Laddha  
**Director**

Ushik Gala  
**Chief Financial Officer**

Bhumika Sidhpura  
**Company Secretary**

**Statement of Profit and Loss for the Year ended March 31, 2015**

	Notes	March 31, 2015 Rs.	March 31, 2014 Rs.
<b>INCOME</b>			
Revenue from Operations	13	7,289,777	8,953,889
Other Income	14	2,383,889	-
<b>Total Revenue (I)</b>		<b>9,673,666</b>	<b>8,953,889</b>
<b>EXPENDITURE</b>			
Employee Benefit Expenses	15	2,994,528	2,201,983
Operating Expenses	16	151,879	2,746,843
Administrative and General Expenses	17	2,338,689	2,607,666
Selling and Marketing Expenses	18	516,955	466,586
Depreciation and Amortization Expenses	7	224,306	66,136
<b>Total Expenses (II)</b>		<b>6,226,357</b>	<b>8,089,214</b>
Profit before Tax (I-II)		<b>3,447,309</b>	<b>864,675</b>
<b>Tax Expenses</b>			
Current Tax		370,235	256,479
Deferred Tax		-15,338	12,702
<b>Profit for the year</b>		<b>3,092,412</b>	<b>595,494</b>
<b>Earnings per Equity Share of face value of Rs 10 each.</b>			
Basic		0.168	0.032
Diluted		0.168	0.032

Significant Accounting Policies 1  
Accompanying Notes to Accounts 19

As per our report of even date

**For Rakesh Parmar & Co.**

FRN:-134967W

**Chartered Accountants.**

**For and on behalf of the Board**

Rajiv Kotia	Ashok Modi	Harish Laddha
<b>Managing Director</b>	<b>Director</b>	<b>Director</b>

**Rakesh Parmar**

PROPRIETOR

**Membership No:- 142921**

Place:- Mumbai

Dated:- 28/05/2015

Ushik Gala  
**Chief Financial Officer**

Bhumika Sidhpura  
**Company Secretary**

**CASH FLOW STATEMENT FOR THE YEAR ENDING 31ST MARCH 2015.**

Particulars	For the year ended 31st March 2015		For the year ended 31st March 2014	
	Rs.	Rs.	Rs.	Rs.
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit Before Tax as per Profit & Loss Account		3,447,309		864,675
<b>Adjusted for:</b>				
Depreciation and Amortisation expenses	224,306		66,136	
Preliminary expenses/ Merger expenses.	-	224,306	-	66,136
<b>Operating Profit Before Working Capital Changes</b>		<b>3,671,615</b>		<b>930,811</b>
<b>Adjusted for:</b>				
Decrease / (Increase) in Trade Receivables	(54,040,154)		8,063,136	
Decrease / (Increase) Long Term Loans and Advances	15,969,773		62,304,718	
Increase / (Decrease) in Trade Payables	61,881		(327,881)	
Short Term Provisions	17,500.00		-	
		(37,991,000)		70,039,973
<b>Cash Generated for Operations</b>		(34,319,385)		70,970,784
Income Tax Paid		(488,024)		(717,853)
<b>Net Cash from Operating Activities (A)</b>		<b>(34,807,409)</b>		<b>70,252,931</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Fixed Assets	(44,500)		-	
Purchase of Investment	(33,538,000)		(73,950,140)	
Sale of Investments	70,280,140		3,767,750	
<b>Net Cash Used in Investing Activities (B)</b>		<b>36,697,640</b>		<b>(70,182,390)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>				
Warrant Application Money received	-		-	
Long Term Borrowings	-		-	
Issue of Share Capital	-		-	
Share premium	-		-	
Share Capital Issued to Shareholder pursuant to scheme of merger	-		-	
Payment of Short Term Borrowings	-		-	
<b>Net cash used in Financing Activities (C)</b>		<b>-</b>		<b>-</b>
<b>NET INCREASE IN CASH &amp; CASH EQUIVALENT (A+B+C)</b>		<b>1,890,232</b>		<b>70,542</b>
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		563,924		493,382
CASH & CASH EQUIVALENTS AT THE END OF THE YEAR		<b>2,454,156</b>		<b>563,924</b>

As per our report of even date

For Rakesh Parmar & Co.  
FRN:-134967W

Chartered Accountants.

RAKESH PARMAR  
PROPRIETOR

Membership No:- 142921  
Place:- Mumbai

Dated:- 28/05/2015

For and on behalf of the Board For and on behalf of the Board

Rajiv Kotia  
Managing Director

Ashok Modi  
Director

Harish Laddha  
Director

Ushik Gala  
Chief Financial Officer

Bhumika Sidhpura  
Company Secretary

## ACCOMPANYING NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2015

### NOTE 1: Significant Accounting Policies

#### a. Basis of Preparation of Financial Statement :

The Company follows mercantile system of accounting and recognizes income and expenditure on an accrual basis. Financial Statements are prepared under historical cost convention, in accordance with the Generally Accepted Accounting Principles in India (GAAP) and comply in all material aspects, with mandatory accounting standards as prescribed under section 133 of the act read with rule 7 of the companies (Accounts) Rules, 2014. The significant accounting policies followed by the Company are set out below.

#### b. Use of Estimates:

The Preparation of Financial Statement are in conformity with generally accepted accounting principles with require estimates and assumptions to be made that affect the reported amount of assets and liability on the date of financial statement and reported amounts of revenues and expenses during the reporting period. Differences in actual and estimated results are recognized in the period in which the result is materialized.

#### c. Revenue Recognition:

- i) Income from Entertainment division, distribution and exhibition of drama and film is recognized on accrual basis.
- ii) Interest is recognized on the time of proportion basis taking in to accounts the amount outstanding and the date applicable.
- iii) Dividend on shares is being considered when the right to received payment is established.
- iv) In respect of other heads of Income, the company follows the practice of accounting on accrual basis.

#### d. Fixed Assets:

- i. Fixed assets are stated at cost of acquisition less accumulated depreciation. The Cost includes all expenses related to acquisition and installation of such assets. No revaluation has been made in any fixed assets.
- ii. Intangible assets are stated at cost of acquisition less accumulated amortization/depletion. The costs and expenses attributable to the intangible assets are capitalized.

#### e. Depreciation:

Pursuant to the enactment of Companies Act 2013, the company has applied the estimated useful lives as specified in Schedule II, except in respect of certain assets as disclosed in Accounting Policy on Depreciation, Amortization and Depletion. Accordingly the unamortized carrying value is being depreciated / amortized over the revised/remaining useful lives, As result of change, depreciation charged for the year ended 31/03/2015 increased marginally.

#### f. Investments:

All investments are held as long term Investments, unless otherwise mentioned and are stated at cost. Provision for diminution in the value of long term investments is made only if such a decline is other than temporary.

Sales of Investment during the year in equity shares of wholly owned Subsidiaries companies which were not material subsidiary co. as per clause 49(v)(d) of listing agreement of BSE are as under.

Name of Subsidiary	No of Shares	Amount recd. From sales of Investments	Balance end of the Year
Shree Krishna Holiday Home and Farms Limited.	1642524	18889026/-	Nil
Shree Krishna Infrastructure Limited.	1742094	22791503/-	Nil

At the end of the financial year March 31, 2015, both the Company ceased to be wholly owned/subsidiary Companies.



## ACCOMPANYING NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2015

### **g. Provision for Current Tax and deferred Tax:**

- i. Tax expense comprises both current and deferred tax at the applicable enacted/substantively enacted rates. Current tax represents the amount of income tax payable in respect of the taxable income for the reporting period.
- ii. Deferred tax represents the effect of timing differences between taxable income and accounting income for the reporting period that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are recognized only to the extent there is reasonable certainty of realization in future. Such assets are reviewed as at each Balance Sheet date to reassess realization.

### **h. Provisions & Contingent Liabilities:**

Provisions are recognized when the company has a legal and constructive present obligation as a result of a past event, for which it is probable that outflow of resources will be required and a reliable estimate can be made of the amount of the obligation. Contingent liabilities are disclosed when there is a possible obligation that may result in an outflow of resources. Contingent assets are neither recognized nor disclosed. Contingent Liabilities not provided for: NIL. Contingent Assets are neither recognized nor disclosed in the financial statements.

### **i. Prior Period Items:**

Material amount of Income and Expenditure pertaining to prior years are disclosed separately.

### **j. Employee Benefits:**

The Company has been advised that the payment of bonus act, 1965 and the payment of gratuity act, 1972 are not applicable.

### **k. Inventories:**

Stock of Shares and Securities is valued at lower of cost or market value.

**ACCOMPANYING NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2015**

**Note 2: SHARE CAPITAL**

The previous year figures have been regrouped/reclassified, wherever necessary to conform to the current year presentation.

**a. Details of authorized , issued, subscribed and paid up share capital**

<b>Authorized Shares</b>	<b>March 31, 2015 (Amount in Rs.)</b>	<b>March 31, 2014 (Amount in Rs.)</b>
2,00,00,000 Equity Shares of Rs. 10 each.	2,00,000,000	2,00,000,000
<b>Issued, Subscribed and Fully Paid-up Shares</b>		
18,403,485 Equity Shares of Rs. 10 each Fully Paid-up.	184,034,850	184,034,850
15,00,000 Fully Convertible Warrants into equity @ Face Value Rs.10 each, Paid up value Rs.7.5 each	-	11,250,000
Less: Receivable upon conversion	-	(11,250,000)
	<b>184,034,850</b>	<b>184,034,850</b>

- b. The Company has only one class of Equity Shares having a par value of Rs. 10/- per share. Each share holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holder of Equity Shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity Shares held by the Shareholders.

**c. The details of shareholders holding more than 5% shares.**

<b>Name of the Shareholder</b>	<b>As at March 31, 2015</b>		<b>As at March 31, 2015</b>	
	<b>No. of Shares</b>	<b>% Held</b>	<b>No. of Shares</b>	<b>% Held</b>
Ashok G Mody	1336200	7.26	1336200	7.26
Rajiv R Kotia	2142000	11.64	2142000	11.64
Raj Kotia	1000000	5.43	1000000	5.43

**d. The reconciliation of the number of shares outstanding is set out below:**

<b>Particulars</b>	<b>As at March 31, 2015</b>	<b>As at March 31, 2015</b>
	<b>No. of Shares</b>	<b>No. of Shares</b>
Equity Shares at the beginning of the year.	18403485	18403485
Add:-Equity Shares issued to other than Promoters	0	0
Add:-Conversion of warrants into equity shares.	0	0
Add:-Equity Shares issued to Promoters	0	0
Add:-Shares issued pursuant to Scheme of merger.	0	0
Equity Shares at the end of the year.	18403485	18403485

ACCOMPANYING NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2015

Note 3: RESERVES AND SURPLUS

(Amount in Rs.)

Particulars	March 31, 2015	March 31, 2014
<b>a. Security Premium Account</b>		
Balance as per Last Financial Statements	19,880,475	19,880,475
Add: on issue of 17, 05,000 Equity Shares at a Premium of Rs 5 each.	-	-
Add: on issue of 3,15,000 Equity Shares at a Premium of Rs 10 each upon conversion.	-	-
<b>Closing Balance</b>	<b>19,880,475</b>	<b>19,880,475</b>
<b>b. General Reserve</b>		
Balance as per Last Financial Statements	349,148	349,148
Add: Transfer from Profit and Loss account	-	-
Add: Shares Forfeited	3,750,000	
<b>Closing Balance</b>	<b>4,099,148</b>	<b>349,148</b>
<b>c. Special Reserve Fund</b>		
Balance as per Last Financial Statements	1,418,342	1,299,243
Add: Transfer from Profit and Loss account	618,482	119,099
<b>Closing Balance</b>	<b>2,036,824</b>	<b>1,418,342</b>
<b>d. Profit &amp; Loss Account</b>		
Balance as per Last Financial Statements	6,277,293	5,800,899
Net Profit for the year	3,092,412	595,494
Deduct : Transfer to Special Reserves @ 20%	618,482	119,100
<b>Net Surplus in the Statement of Profit and Loss</b>	<b>8,751,223</b>	<b>6,277,293</b>
<b>GRAND TOTAL</b>	<b>34,767,670</b>	<b>27,925,259</b>

Note 4	Deferred Tax Liability	March 31, 2015 Rs.	March 31, 2014 Rs.
	Deferred Tax Liability	10,962	26,300
	<b>Total</b>	<b>10,962</b>	<b>26,300</b>

Note 5	TRADE PAYABLES	March 31, 2015 Rs.	March 31, 2014 Rs.
	Trade Payables	877,037	815,156
	<b>Total</b>	<b>877,037</b>	<b>815,156</b>

ACCOMPANYING NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2015

Note 6:

SHORT TERM PROVISIONS	March 31, 2015	March 31, 2014
	Rs.	Rs.
Provision for Taxation	945,666	575,428
Audit fees Payable	45,075	27,575
<b>Total</b>	<b>990,741</b>	<b>603,003</b>

Note 7: TANGIBLE ASSETS

	Gross Block				Accumulated Depreciation				Net Block		
	Rate	Balance as at April 1, 2014	Additions	Deductions/ Adjustment	Balance as at, March 31, 2015	Balance as at April 1, 2014	For the year	Deductio ns/ Adjustme nt	Balance as at, March 31, 2015	Balance as at, March 31, 2014	Balance as at, March 31, 2015
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Computer		362,762	-	-	362,762	362,762	-	-	362,762	-	-
Typewriter		15,000	-	-	15,000	15,000	-	-	15,000	-	-
Printers	63.16	5,851	-	-	5,851	1,440	2,786	-	4,226	4,411	1,625
Mobile	45.07	38,020	-	-	38,020	7,691	13,669	-	21,360	30,329	16,660
Furniture	25.89	451,282	-	-	451,282	284,273	43,239	-	327,512	167,009	123,770
Electrical Installation	45.07	66,456	-	-	66,456	64,285	2,172	-	66,457	2,172	-0
Fax Machine		34,200	-	-	34,200	34,200	-	-	34,200	-	-
Projector	45.07	310,500	-	-	310,500	57,197	114,164	-	171,360	253,303	139,140
Film Harddisk	45.07	18,900	-	-	18,900	12,256	2,994	-	15,251	6,644	3,649
Office Equipment	45.07	153,925	44,500	-	198,425	73,085	45,284	-	118,369	73,530	72,748
<b>Total (A)</b>		<b>1,456,895</b>	<b>44,500</b>	<b>-</b>	<b>1,501,395</b>	<b>912,188</b>	<b>224,306</b>	<b>-</b>	<b>1,136,496</b>	<b>537,397</b>	<b>357,592</b>
<b>INTANGIBLE ASSETS</b>											
Film rights		121,000	-	-	121,000	-	-	-	-	121,000	121,000
<b>Total (B)</b>		<b>121,000</b>	<b>-</b>	<b>-</b>	<b>121,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>121,000</b>	<b>121,000</b>
<b>GRAND TOTAL(A+B)</b>		<b>1,577,895</b>	<b>44,500</b>	<b>-</b>	<b>1,622,395</b>	<b>912,188</b>	<b>224,306</b>	<b>-</b>	<b>1,136,496</b>	<b>658,397</b>	<b>478,592</b>
Previous Years Figures		1,577,896	-	-	1,577,896	853,364	66,136	-	919,500	724,533	658,397

**ACCOMPANYING NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2015**

<b>Note 8: NON CURRENT INVESTMENTS</b>	<b>March 31, 2015</b>	<b>March 31, 2014</b>
	<b>Rs.</b>	<b>Rs.</b>
<b>Non-trade Investments</b>		
<b>(Valued at Cost unless stated otherwise)</b>		
<b>(a) <u>Investment in Subsidiaries</u></b>		
5,47,510 equity shares @ Rs. 9.99(Round off) each of Shree Krishna Holiday Home And Farms Limited.	-	5,468,190
1,095,020 equity shares @ 13.10 (Round off) received against Right Issue	-	14,340,000
580,700 equity shares @ Rs.10.03(Round off.) each of Shree Krishna Infrastructure Limited.	-	5,821,810
1,161,400 equity shares @ 13.82 (Round off) received against Right Issue	-	16,050,000
<b>(b) <u>Investment in Other Companies</u></b>		
250,000 equity shares @ Rs. 10 each of Teflas Commodity Interface P. Ltd	2,500,000	2,500,000
782934 equity shares @ Rs. 10 each plus Rs. 20 per shares at the Premium of Amitara Overseas Ltd	23,488,000	-
25125 equity shares @ Rs. 10 each plus Rs. 390 per shares at the Premium of Amitara Industries Limited.	10,050,000	-
37,400 equity shares @ Rs. 10 each plus Rs. 390 per shares at the Premium of Amitara Industries Limited	14,960,000	14,960,000
476,669 equity shares @ Rs. 60 each Crystal Ceramic Industries Pvt.Ltd.	-	28,600,140
<b>Total (a+b)</b>	<b>50,998,000</b>	<b>87,740,140</b>

**Notes:**

- a) Aggregate amount of Unquoted Investments - At Book Value Rs 50998000.  
 b) Aggregate amount of Quoted Investments - At Book Value Nil

ACCOMPANYING NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2015

**Note 9: LONG-TERM LOANS AND ADVANCES**

	March 31, 2015	March 31, 2014
	Rs.	Rs.
Security deposit		
Unsecured, considered good	54,020	374,430
	<b>54,020</b>	<b>374,430</b>
<b>(A)</b>		
Advances recoverable in Cash or Kind		
Unsecured, considered good	98,881,436	114,530,799
	<b>98,881,436</b>	<b>114,530,799</b>
<b>(B)</b>		
<b>Total (A + B)</b>	<b>98,935,456</b>	<b>114,905,229</b>

**Note 10: TRADE RECEIVABLES**

	March 31, 2015	March 31, 2014
	Rs.	Rs.
Other receivables	-	-
Unsecured, considered good	65,902,360	11,862,206
<b>Total</b>	<b>65,902,360</b>	<b>11,862,206</b>

**Note 11: CASH AND CASH EQUIVALENTS**

	March 31, 2015	March 31, 2014
	Rs.	Rs.
<b>Balances with Banks:</b>		
On Current Accounts	114,219	98,117
Cash on Hand	2,339,936	465,807
<b>Total</b>	<b>2,454,156</b>	<b>563,924</b>

ACCOMPANYING NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2015

<b>Note 12: OTHER CURRENT ASSETS</b>	<b>March 31, 2015</b>	<b>March 31, 2014</b>
	<b>Rs.</b>	<b>Rs.</b>
<b>Others</b>		
Tax Deducted at Sources (10-11)	3,715	3,715
Tax Deducted at Sources (11-12)	57,441	57,441
Tax Deducted at Sources (12-13)	646,968	646,968
Tax Deducted at Sources (13-14)	716,548	716,548
Tax Deducted at Sources (14-15)	488,024	-
	<b>1,912,696</b>	<b>1,424,672</b>
<b>Total</b>	<b>1,912,696</b>	<b>1,424,672</b>

<b>Note 13: REVENUE FROM OPERATIONS</b>	<b>March 31, 2015</b>	<b>March 31, 2014</b>
	<b>Rs.</b>	<b>Rs.</b>
(A) Entertainment Division Income	185,200	3,166,942
(B) Interest - NBFC Income	7,033,577	5,626,947
(C) Software Development Income	71,000	160,000
<b>Revenue from Operations</b>	<b>7,289,777</b>	<b>8,953,889</b>

<b>Note 14: OTHER INCOME</b>	<b>March 31, 2015</b>	<b>March 31, 2014</b>
	<b>Rs.</b>	<b>Rs.</b>
Profit on sales of Investments	2,383,360	-
Profit on sale of shares of Subsidiary co.	529	-
	<b>2,383,889</b>	<b>-</b>

**ACCOMPANYING NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2015**

<b>Note 15:EMPLOYEE BANEFITS EXPENSES</b>	<b>March 31, 2015</b>	<b>March 31, 2014</b>
	<b>Rs.</b>	<b>Rs.</b>
Salary Expenses	2,767,908	2,081,337
Staff Welfare Expenses	226,620	120,646
	<b>2,994,528</b>	<b>2,201,983</b>

<b>Note 16:OPERATING EXPENSES</b>	<b>March 31, 2015</b>	<b>March 31, 2014</b>
	<b>Rs.</b>	<b>Rs.</b>
Entertainment Division Expenses	151,879	2,746,843
<b>Total</b>	<b>151,879</b>	<b>2,746,843</b>

<b>Note: 17 ADMINISTRATIVE AND GENERAL EXPENSES</b>	<b>March 31, 2015</b>	<b>March 31, 2014</b>
	<b>Rs.</b>	<b>Rs.</b>
Telephone Expenses	53,565	51,036
Electricity Expenses	36,712	51,380
Rent	227,412	291,496
Repair & Maintenance Charges	302,537	396,204
Bank Charges	15,126	4,533
Newspaper & Periodics	7,275	19,430
Internet Expense	4,311	6,428
Legal & Consultancy Expenses	138,000	120,000
Office Expenses	505,695	318,236
Postage & Courier / Telegram	53,510	29,836
Printing & Stationery / Zerox	107,868	79,978
Professional Fees	65,000	5,618
ROC Filling Charges	36,100	9,580
Stamp Duty Charges	18,440	-



RTA Charges	9,176	1,487
STA Annual fees	25,000	-
Bse Limited Listing fees	173,034	44,944
NSDL- CDSL Listing Fees	5,618	67,416
Website Maintance Expense	22,400	50,320
Interest on TDS Expense	-	169
Books &Periodicals	13,160	-
Computer Expenses	22,450	-
Internal Audit Fees	20,000	-
Written off	24	-
<b>(A)</b>	<b>1,862,414</b>	<b>1,548,091</b>

**Payment to Auditor:**

	March 31, 2015	March 31, 2014
	Rs.	Rs.
As Auditor:		
Audit Fee	37,575	27,575
<b>(B)</b>	<b>37,575</b>	<b>27,575</b>

**Payment to Directors:**

Remuneration	392,000	952,000
<b>(C)</b>	<b>392,000</b>	<b>952,000</b>

**Software Development Expenses**

Software Development expenses	46,700	80,000
<b>(D)</b>	<b>46,700</b>	<b>80,000</b>
<b>Total(A+B+C+D)</b>	<b>2,338,689</b>	<b>2,607,666</b>

ACCOMPANYING NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2015

Note18:SELLING AND MARKETING EXPENSES	March 31, 2015	March 31, 2014
	Rs.	Rs.
Advertisement Expenses	57,250	24,000
Business Promotion Expenses	118,550	187,700
Travelling & Conveyance Charges	325,555	165,286
Marketing Expenses	15,600	89,600
<b>Total</b>	<b>516,955</b>	<b>466,586</b>

Note 19: Accompanying Notes to Accounts

a. Auditor's Remuneration:

	Rs. in Lakhs	
	2014-2015	2013-2014
Audit Fees	0.37	0.27
Total	0.37	0.27

b. Related Party Transactions (Accounting Standard -18):

i. Name of Related Parties:

Name of the Party	Relationship
Mr. Rajiv Kotia	Managing Director
Mr. Ushik Gala (Appointed w.e.f. 21.08.2014)	Chief Financial officer
Ms. Bhumika Sidhpura (Appointed as CS w.e.f. 11.11.2014)	Company Secretary
Mr. Raj Kotia	Relative of Key Managerial Personnel
Shree Krishna Holiday Home and Farms Ltd (up to March 31, 2015)	Subsidiary Company
Shree Krishna Infrastructure Ltd (up to March 31, 2015)	Subsidiary Company

**ACCOMPANYING NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2015**

**Note 19: Accompanying Notes to Accounts**

**ii. Transactions with Related Parties:**

Name of the Party	Nature of Transaction	Year ended 31.03.2015	Year ended 31.03.2014
Mr. Rajiv Kotia	Salary paid	3,60,000	3,60,000
	Purchase Equity Shares of Shree Krishna Infrastructure Ltd	32,18,408	NIL
	Shree Krishna Holiday Home and Farms Ltd	41,67,455	NIL
Mr. Ushik Gala (Appointed w.e.f. 21.08.2014)	Salary paid	1,47,333	NIL
Ms. Bhumika Sidhpura (Appointed as CS w.e.f. 11.11.2014)	Salary paid	1,00,000	NIL
Mr. Raj Kotia	Salary paid	2,16,000	1,80,000
Shree Krishna Holiday Home and Farms Ltd	Investment in Equity Shares	Nil	19,808,190
Shree Krishna Infrastructure Ltd	Investment in Equity Shares	Nil	22,791,503

\*The above company ceases from the Subsidiary company as on 31<sup>st</sup> March 2015

**c. Leases (Accounting Standard – 19)**

The company has not entered into any operating leases during the year.

**d.** Company has transfer an amount of Rs. 6,18,482/- (P.Y. of Rs. 1,19,100/-) equivalent to 20% of the profit after tax of the company to a Special Reserve Account in compliance with section 451C of the Reserve Bank of India Act.

**e. Earnings Per share : (Accounting Standard – 20)**

Particulars	Year ended 31 <sup>st</sup> March 2015	Year ended 31 <sup>st</sup> March 2014
Profit attributable to Equity Shareholders (in Rs.)	24,73,929	5,79,410
No of Weighted Average Equity Shares outstanding during the year of Rs. 10 Each fully paid up.	184,03,485	184,03,485
Nominal Value of Equity Shares (in Rs.)	10	10
Basic Earnings per Share (in Rs.)	0.168	0.031
Diluted Earnings per Share (in Rs.)	0.168	0.031

**f. Deferred Tax (Accounting Standard - 22 )**

Deferred tax is recognized on timing difference being the differences between the taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent period. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date.

**g. Segment Reporting:**

**a. Basis of Preparation**

In accordance with the requirements of accounting standard -17 "Segment reporting", the company's business activity can be classified into three segments namely Entertainment, Software Development and NBFC Activities. The Information about the entire segment is given below.

**b. Information about Primary Segment- Business segment**

<b>Particulars</b>	<b>Year Ended 31.03.2015</b>	<b>Year Ended 31.03.2014</b>
Segment Revenue		
(a) Segment – Entertainment	1.85	31.67
(b) Segment Software Development	0.71	1.60
(c) Segment – NBFC	94.17	56.27
<b>TOTAL</b>	<b>96.73</b>	<b>89.54</b>
Segment Result		
(a) Segment – Entertainment	0.34	4.20
(b) Segment Software Development	0.24	0.80
(c) Segment – NBFC	33.89	3.65
<b>TOTAL</b>	<b>34.47</b>	<b>8.65</b>
Less Unallocated Corporate Expenses	NIL	NIL
Profit before Tax	34.47	8.65
Less: Tax Expenses	NIL	NIL
<b>Net Profit</b>	<b>34.47</b>	<b>8.65</b>

**Note:**

Fixed Assets and Other Assets used in the Company's Operations or Liabilities contracted have not been identified to any of the Reportable Segments, as the Assets are used interchangeably between Segments. Hence, it is not practicable to provide Segment Disclosures relating to total Assets and Liabilities.

**For Rakesh Parmar & Co.**

FRN:-134967W

**Chartered Accountants.**

Rakesh Parmar

**PROPRIETOR**

Membership No:- 142921

**Place:- Mumbai**

**Dated:- 28/05/2015**

**For and on behalf of the Board**

Rajiv Kotia

**Managing Director**

Ushik Gala

**Chief Financial officer**

Ashok Modi

**Director**

Bhumika Sidhpura

**Company Secretary**

Harish Laddha

**Director**

**BALANCE SHEET OF A NON DEPOSIT NON-BANKING FINANCIAL COMPANY AS ON 31<sup>ST</sup> MARCH, 2015**

Disclosure of details as required by para 13 of Non Banking Financial (Non- Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007

		(Rs. in lakhs)	
		<b>2014-2015</b>	
<b>Particulars</b>		<b>Amount outstanding</b>	<b>Amount overdue</b>
<b>Liabilities:</b>			
<b>(1)</b>	<b>Loans and advances availed by the nonbanking financial company inclusive of interest accrued thereon but not paid:</b>		
	(a) Debentures : Secured	NIL	NIL
	Unsecured (other than falling within the meaning of public deposits*)	NIL	NIL
	(b) Deferred Credits	NIL	NIL
	(c) Term Loans	NIL	NIL
	(d) Inter-corporate loans and borrowing	NIL	NIL
	(e) Commercial Paper	NIL	NIL
	(f) Other Loans		
<b>Assets:</b>		<b>Amount outstanding</b>	
<b>(2)</b>	<b>Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :</b>		
	(a) Secured	NIL	
	(b) Unsecured	988.81	
<b>(3)</b>	<b>Break up of Leased Assets and stock on hire and other assets counting towards AFC activities</b>		
	(i) Lease assets including lease rentals under sundry debtors :		
	(a) Financial lease	NIL	
	(b) Operating lease	NIL	
	(ii) Stock on hire including hire charges under sundry debtors:		
	(a) Assets on hire	NIL	
	(b) Repossessed Assets	NIL	
	(iii) Other loans counting towards AFC activities		
	(a) Loans where assets have been repossessed	NIL	
	(b) Loans other than (a) above	NIL	
<b>(4)</b>	<b>Break-up of Investments :</b>		
	Current Investments :		
	1. Quoted :		
	(i) Shares :		
	(a) Equity	NIL	
	(b) Preference	NIL	
	(ii) Debentures and Bonds	NIL	
	(iii) Units of mutual funds	NIL	
	(iv) Government Securities	NIL	
	(v) Others	NIL	
	2. Unquoted :		
	(i) Shares :		
	(a) Equity	NIL	

		(b) Preference			NIL			
		(ii) Debentures and Bonds			NIL			
		(iii) Units of mutual funds			NIL			
		(iv) Government Securities			NIL			
		(v) Others			NIL			
	Long Term investments :							
	1.	Quoted :						
		(i) Shares :						
		(a) Equity			NIL			
		(b) Preference			NIL			
		(ii) Debentures and Bonds			NIL			
		(iii) Units of mutual funds			NIL			
		(iv) Government Securities			NIL			
		(v) Others			NIL			
	2.	Unquoted :						
		(i) Shares :						
		(a) Equity			509.98			
		(b) Preference			NIL			
		(ii) Debentures and Bonds			NIL			
		(iii) Units of mutual funds			NIL			
		(iv) Government Securities			NIL			
		(v) Others			NIL			
<b>(5)</b>	<b>Borrower group-wise classification of assets financed as in (2) and (3) above :</b>							
	<b>Category</b>			<b>Amount net of provisions</b>				
				<b>2014-15</b>				
				<b>Secured</b>	<b>Unsecured</b>	<b>Total</b>		
	1.	Related Parties						
		(a)	Subsidiaries		-	-	NIL	
		(b)	Companies in the same group		-	-	NIL	
		(c)	Other related parties		-	-	NIL	
	2.	Other than related parties				988.81	988.81	
	Total				988.81	988.81		
<b>(6)</b>	<b>Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):</b>							
	<b>Category</b>			<b>Market Value / Break up or fair value or NAV</b>		<b>Book Value (Net of Provision)</b>		
	1.	Related Parties						
		(a)	Subsidiaries		-	-	-	
		(b)	Companies in the same group		-	-	-	
		(c)	Other related parties		-	-	-	
	2.	Other than related parties				-	509.98	509.98
	Total				-	509.98	509.98	
<b>(7)</b>	<b>Other information</b>							
	<b>Particulars</b>			<b>Amount</b>				
	(i)	Gross Non-Performing Assets						
		(a)	Related parties			NIL		
		(b)	Other than related parties			NIL		
	(ii)	Net Non-Performing Assets						
		(a)	Related parties			NIL		
		(b)	Other than related parties			NIL		
	(iii)	Assets acquired in satisfaction of debt					NIL	

Notes :

1. As defined in paragraph 2(1)(xii) of the Non-Banking Financial Companies Acceptance of Public Deposits ( Reserve bank ) Directions 1998
2. Provisioning norms shall be applicable as prescribed in Non-Banking Financial (Non-Deposit Accepting or Holding ) Companies Prudential Norms ( Reserve Bank ) Directions, 2007
3. All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also acquired in satisfaction of debt. However , market value in respect of quoted investments and break up/fair value/NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in (4) above

**For Rakesh Parmar & Co.**

FRN:-134967W

**Chartered Accountants.**

Rakesh Parmar

**PROPRIETOR**

Membership No:- 142921

**Place:- Mumbai**

**Dated:- 28/05/2015**

**For and on behalf of the Board**

Rajiv Kotia

**Managing Director**

Ushik Gala

**Chief Financial officer**

Ashok Modi

**Director**

Harish Laddha

**Director**

Bhumika Sidhpura

**Company Secretary**

## AUDITORS REPORT ON CONSOLIDATED FINANCIAL STATEMENTS

### INDEPENDENT AUDITOR'S REPORT

To  
The Members of  
**M/S. SUNGOLD CAPITAL LIMITED.**

#### Report on the Consolidated Financial Statements

1. We have audited the accompanying consolidated financial statements **M/S. SUNGOLD CAPITAL LIMITED** (Consolidated with Shree Krishna Infrastructure Limited and Shree Krishna Holiday Home and farms Limited), which comprise the Balance Sheet as at March 31, 2015, the Consolidated Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### Management's Responsibility for the (Consolidated) \* Financial Statements

2. The management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation of these Consolidated financial statements that give a true and fair view of the financial position, financial performance and cash flows 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 Companies (Accounts) Rules, 2014. This responsibility 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; design, implementation and maintenance of adequate internal financial controls, that are 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

3. Our responsibility is to express an opinion on these consolidated 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 there under. 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 material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated 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 consolidated 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 controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 31st March 2015, its profit/loss and its cash flows for the year ended on that date.



## Report on Other Legal and Regulatory Requirements

7. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
8. As required by section 143(3) of the Act, we further 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 appears from our examination of those books.
  - c. The Consolidated Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d. In our opinion, the aforesaid consolidated financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014.
  - e. On the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
  - f. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014.
    - i. The Company does not have any pending litigations which would impact its financial position.
    - ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
    - iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

**For RAKESH PARMAR & CO.**  
**Chartered Accountants (Firm Registration No 134967W)**

**CA. RAKESH PARMAR**  
**Proprietor (M. No. 142921)**

**Place: Mumbai**  
**Date: 28/05/2015**

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### **Annexure referred to in paragraph 7 Our Report of even date to the members of M/S. SUNGOLD CAPITAL LIMITED on the accounts of the company for the year ended 31st March, 2015**

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.  
  
(b) As explained to us, fixed assets have been physically verified by the management at regular intervals; as informed to us no material discrepancies were noticed on such verification.
- ii. The nature of business of the Company does not require it to have any inventory. Hence, the requirement of clause (ii) of paragraph 3 of the said Order is not applicable to the Company.
- iii. The company has not granted any loans, secured or unsecured to/from companies, firms or other parties covered in the register maintained under section 189 of the Act.

- iv. In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of fixed assets and for the sale of services. Further, on the basis of our examination of the books and records of the Company and according to the information and explanations given to us, no major weakness has not been noticed or reported.
- v. The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013.
- vi. As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act.
- vii. (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing the undisputed statutory dues, including Provident Fund, , Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and other material statutory dues, as applicable, with the appropriate authorities in India.  
  
(b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax, Wealth Tax, Service Tax, Sales Tax, Customs Duty and Excise Duty which have not been deposited on account of any disputes.  
  
(c) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of reporting delay in transferring such sums does not arise.
- viii. The company was registered for a period not less than five years, it's not having accumulated losses at the end of the financial year and whether it has not incurred cash losses in such financial year and in the immediately preceding financial year.
- ix. The company has not defaulted in repayment of dues to a financial institution or bank or debenture holders.
- x. In our opinion, and according to the information and explanations given to us, the Company has not given any guarantee for loan taken by others from a bank or financial institution during the year.
- xi. In our opinion, and according to the information and explanations given to us, the company has not raised any term loans during the year.
- xii. During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the Company noticed or reported during the course of our audit nor have we been informed of any such instance by the Management.

**For RAKESH PARMAR & CO.**  
**Chartered Accountants (Firm Registration No 134967W)**

**CA. RAKESH PARMAR**  
**Proprietor (M. No. 142921)**

**Place: Mumbai**  
**Date: 28/05/2015**

**Consolidated Balance Sheet as at March 31, 2015**

	Notes	March 31, 2015 Rs.	March 31, 2014 Rs.
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
(a) Share Capital	2	244,381,150	184,034,850
(b) Reserves and Surplus	3	43,859,347	28,206,750
(c) Money received against share warrants.		-	3,750,000
		<b>288,240,497</b>	<b>215,991,600</b>
<b>Non Current Liabilities</b>			
(a) Deferred Tax Liability (net)	4	10,962	26,300
		-	-
<b>Current Liabilities</b>			
(a) Trade Payables	5	1,019,037	815,156
(b) Short Term Provisions	6	1,672,089	716,664
		<b>2,691,126</b>	<b>1,531,820</b>
<b>TOTAL</b>		<b>290,942,585</b>	<b>217,549,719</b>
<b>ASSETS</b>			
<b>Non-current Assets</b>			
(a) Fixed Assets	7		
(i) Tangible Assets		357,592	537,397
(II) Intangible Assets		121,000	121,000
(b) Non-current Investments	8	50,998,000	49,060,200
(c) Long Term Loans and Advances	9	168,272,622	146,363,054
		<b>219,749,214</b>	<b>196,081,651</b>
<b>Current Assets</b>			
(a) Trade Receivables	10	65,902,360	17,932,076
(b) Cash and Cash Equivalents	11	2,915,616	1,994,671
(c) Other Current Assets	12	2,375,393	1,541,322
		<b>71,193,369</b>	<b>21,468,069</b>
<b>TOTAL</b>		<b>290,942,585</b>	<b>217,549,719</b>
Significant Accounting Policies	1		
Accompanying Notes to Account	19		
As per our report of even date			

**For Rakesh Parmar & Co.**  
FRN:-134967W  
**Chartered Accountants.**

**For and on behalf of the Board**

Rajiv Kotia  
**Managing Director**

Ashok Modi  
**Director**

Harish Laddha  
**Director**

**Rakesh Parmar**  
PROPRIETOR  
**Membership No:- 142921**

Place:- Mumbai  
Dated:- 28/05/2015

Ushik Gala  
**Chief Financial Officer**

Bhumika Sidhpura  
**Company Secretary**

**Consolidated Statement of Profit and Loss Account for the Year ended March 31, 2015**

	Notes	March 31, 2015 Rs.	March 31, 2014 Rs.
<b>INCOME</b>			
Revenue from Operations	13	12,928,991	11,690,853
Other Income	14	2,383,889	-
<b>Total Revenue (I)</b>		<b>15,312,880</b>	<b>11,690,853</b>
<b>EXPENDITURE</b>			
Employee Benefits Expenses	15	5,304,897	3,426,185
Operating Expenses	16	151,879	2,746,843
Administrative and General Expenses	17	4,045,928	3,695,974
Selling and Marketing Expenses	18	742,628	651,750
Depreciation and Amortization Expenses	7	224,306	66,136
<b>Total Expenses (II)</b>		<b>10,469,638</b>	<b>10,586,888</b>
Profit before Tax (I-II)		<b>4,843,241</b>	<b>1,103,965</b>
<b>Tax Expenses</b>			
Current Tax		801,964	330,420
Deferred Tax		-15,338	12,702
<b>Profit for the year</b>		<b>4,056,615</b>	<b>760,843</b>
<b>Earnings per Equity Share of face value of Rs 10 each.</b>			
Basic		0.220	0.041
Diluted		0.220	0.041

Significant Accounting Policies 1  
Notes on Financial statements 19

As per our report of even date

**For Rakesh Parmar & Co.**

FRN:-134967W

**Chartered Accountants.**

**For and on behalf of the Board**

Rajiv Kotia  
**Managing Director**

Ashok Modi  
**Director**

Harish Laddha  
**Director**

**Rakesh Parmar**

PROPRIETOR

**Membership No:- 142921**

Place:- Mumbai  
Dated:- 28/05/2015

Ushik Gala  
**Chief Financial Officer**

Bhumika Sidhpura  
**Company Secretary**

**Consolidated Cash Flow Statement for the year ending 31st March,2015.**

Particulars	For the year ended 31st March 2015		For the year ended 31st March 2014	
	Rs.	Rs.	Rs.	Rs.
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit before Tax as per Profit & Loss Account		4,843,241		1,103,965
<b>Adjusted for:</b>				
Depreciation and Amortization expenses	224,306		66,136	
Preliminary expenses/ Merger expenses.	-	224,306	-	66,136
<b>Operating Profit before Working Capital Changes</b>		<b>5,067,548</b>		<b>1,170,101</b>
<b>Adjusted for:</b>				
Decrease / (Increase) in Trade Receivables	(47,970,284)		10,729,266	
Decrease / (Increase) Long Term Loans and Advances	(21,839,035)		54,830,282	
Increase / (Decrease) in Trade Payables	203,881		(327,881)	
Short Term Provisions	153,461.70		4,696	
		(69,451,976)		65,236,363
<b>Cash Generated for Operations</b>		<b>(64,384,429)</b>		<b>66,406,464</b>
Income Tax Paid		(892,324)		(812,535)
<b>Net Cash from Operating Activities (A)</b>		<b>(65,276,753)</b>		<b>65,593,929</b>
<b>B.CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Fixed Assets	(44,500)		-	
Purchase of Investment	(33,538,000)		(76,950,200)	
Sale of Investments	73,280,200		3,767,750	
<b>Net Cash Used in Investing Activities (B)</b>		<b>39,697,700</b>		<b>(73,182,450)</b>
<b>C.CASH FLOW FROM FINANCING ACTIVITIES:</b>				
Long Term Borrowings	-		-	
Issue of Share Capital	-		22,564,200	
Share premium	-		7,825,800	
Sale of shares of subsidiary company	26,500,000		-	
Payment of Short Term Borrowings	-		(21,433,950)	
<b>Net cash used in Financing Activities (C)</b>		<b>26,500,000</b>		<b>8,956,050</b>
<b>NET INCREASE IN CASH &amp; CASH EQUIVALENT (A+B+C)</b>		<b>920,948</b>		<b>1,367,530</b>
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		1,994,669		627,139
CASH & CASH EQUIVALENTS AT THE END OF THE YEAR		<b>2,915,616</b>		<b>1,994,669</b>

As per our report on even date

**For Rakesh Parmar & Co.**

FRN:-134967W

**Chartered Accountants.**

**For and on behalf of the Board**

**RAKESH PARMAR**  
PROPRIETOR  
Membership No:- 142921

Place:- Mumbai  
Dated:- 28/05/2015

Rajiv Kotia  
Managing Director

Ushik Gala  
Chief Financial Officer

Ashok Modi  
Director

Bhumika Sidhpura  
Company Secretary

Harish Laddha  
Director

**ACCOMPANYING NOTES TO CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED  
MARCH 31, 2015**

**Note 1: Significant Accounting policies:**

**a. Basis of Consolidation :**

The consolidated financial results comprise of the financial statements of Sungold Capital Limited (SCL) and its subsidiaries Shree Krishna Holiday Home and Farms Limited (SKHHFL) and Shree Krishna Infrastructure Limited (SKIFL) (which ceased to exist from March 31, 2015) which are consolidated in accordance with the Accounting Standard 21 on "Consolidated Financial Statements".

The Consolidated Financial Statements related to Sungold Capital Limited ("the Company") and its subsidiary companies have been prepared on the following basis:

- i. The Financial statements of the Company and its subsidiaries have been combined on a line by line basis by adding together the balances of like items of assets, liabilities, incomes and expenditures after fully eliminating the intra group balances and intra group transactions resulting in unrealized profit or loss.
- ii. The Consolidated Financial Statements have been prepared using uniform accounting policies like transactions and other events in similar circumstances and are presented, to the extent possible, in the same manner as the Company's separate financial statements.

**b. Other Significant Accounting Policies**

These are set out in the notes to accounts under significant accounting policies for financial statements of respective companies – Shree Krishna Holiday Home and Farms Limited (SKHHFL) and Shree Krishna Infrastructure Limited (SKIFL) (which ceased to exist from March 31, 2015)

**Companies included in Consolidated Financial Statements are:**

<b>Sr. No.</b>	<b>Name of the Company</b>	<b>Country of Incorporation</b>	<b>% of Voting held as on March 31, 2015</b>
1	Shree Krishna Holiday Home and Farms Ltd	India	NIL
2	Shree Krishna Infrastructure Ltd	India	NIL

**c. Use of Estimates:**

The Preparation of Financial Statement are in conformity with generally accepted accounting principles with require estimates and assumptions to be made that affect the reported amount of assets and liability on the date of financial statement and reported amounts of revenues and expenses during the reporting period. Differences in actual and estimated results are recognized in the period in which the results are materialized.

**d. Revenue Recognition**

- ii) Profit or Loss from dealing in shares and securities are recognized on settlement dates.
- iii) Interest is recognized on the time of proportion basis taking in to accounts the amount outstanding and the date applicable.
- iv) Dividend on shares is being considered when the right to received payment is established.
- v) In respect of other heads of Income, the company follows the practice of accounting on accrual basis.

**e. Fixed Assets**

- i. Fixed assets are stated at cost of acquisition less accumulated depreciation. The Cost includes all expenses related to acquisition and installation of such assets. No revaluation has been made in any fixed assets.
- ii. Intangible assets are stated at cost of acquisition less accumulated amortization/depletion. The costs and expenses attributable to the intangible assets are capitalized.

**ACCOMPANYING NOTES TO CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED  
MARCH 31, 2015**

**f. Depreciation**

Pursuant to the enactment of Companies Act 2013, the company has applied the estimated useful lives as specified in Schedule II, except in respect of certain assets as disclosed in Accounting Policy on Depreciation, Amortization and Depletion. Accordingly the unamortized carrying value is being depreciated / amortized over the revised/remaining useful lives, As result of change, depreciation charged for the year ended 31/03/2015 increased marginally.

**g. Investment**

All investments are held as long term Investments, unless otherwise mentioned and are stated at cost. Provision for diminution in the value of long term investments is made only if such a decline is other than temporary.

Sales of Investment during the year in equity shares of wholly owned Subsidiary companies which were not material subsidiary co. as per clause 49(v)(d) of listing agreement of BSE are as under.

<b>Name of Subsidiary</b>	<b>No of Shares</b>	<b>Amount recd. From sales of Investments</b>	<b>Balance end of the Year</b>
Shree Krishna Holiday Home and Farms Limited.	1642524	18889026/-	Nil
Shree Krishna Infrastructure Limited.	1742094	22791503/-	Nil

At the end of the financial year March 31, 2015, both the Company ceased to be wholly owned/subsidiary Companies.

**h. Provision for Current Tax and deferred Tax**

- a) Tax expense comprises both current and deferred tax at the applicable enacted/substantively enacted rates. Current tax represents the amount of income tax payable in respect of the taxable income for the reporting period.
- b) Deferred tax represents the effect of timing differences between taxable income and accounting income for the reporting period that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are recognized only to the extent there is reasonable certainty of realization in future. Such assets are reviewed as at each Balance Sheet date to reassess realization.

**i. Provisions & Contingent Liabilities**

Provisions are recognized when the company has a legal and constructive present obligation as a result of a past event, for which it is probable that outflow of resources will be required and a reliable estimate can be made of the amount of the obligation. Contingent liabilities are disclosed when there is a possible obligation that may result in an outflow of resources. Contingent assets are neither recognized nor disclosed. Contingent Liabilities not provided for: NIL. Contingent Assets are neither recognized nor disclosed in the financial statements.

**j. Prior Period Items:**

Material amount of Income and Expenditure pertaining to prior years are disclosed separately.

**k. Employee Benefits:**

The Company has been advised that the payment of bonus act, 1965 and the payment of gratuity act, 1972 are not applicable.

**l. Inventories:**

Stock of Shares and Securities is valued at lower of cost or market value.

**ACCOMPANYING NOTES TO CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED  
MARCH 31, 2015**

**Note 2: SHARE CAPITAL**

The previous year figures have been regrouped/reclassified, wherever necessary to conform to the current year presentation.

**a. Details of authorized , issued, subscribed and paid up share capital**

<b>Authorized Shares</b>	<b>March 31, 2015 (Amount in Rs.)</b>	<b>March 31, 2014 (Amount in Rs.)</b>
2,00,00,000 Equity Shares of Rs. 10/- each.	2,00,000,000	2,00,000,000
<b>Issued, Subscribed and Fully Paid-up Shares</b>		
18,403,485 Equity Shares of Rs. 10/- each Fully Paid-up.	244,381,150	184,034,850
Less: Receivable upon conversion	-	(11,250,000)
	<b>244,381,150</b>	<b>184,034,850</b>

- b. The Company has only one class of Equity Shares having value of Rs. 10/- per share. Each share holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holder of Equity Shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity Shares held by the Shareholders.

**c. The details of shareholders holding more than 5% shares.**

<b>Name of the Shareholder</b>	<b>As at March 31, 2015</b>		<b>As at March 31, 2015</b>	
	<b>No. of Shares</b>	<b>% Held</b>	<b>No. of Shares</b>	<b>% Held</b>
Ashok G Mody	1336200	7.26	1336200	7.26
Rajiv R Kotia	2142000	11.64	2142000	11.64
Raj Kotia	1000000	5.43	1000000	5.43

**d. The reconciliation of the number of shares outstanding is set out below:**

<b>Particulars</b>	<b>As at March 31, 2015</b>	<b>As at March 31, 2015</b>
	<b>No. of Shares</b>	<b>No. of Shares</b>
Equity Shares at the beginning of the year.	18403485	18403485
Add:-Equity Shares issued to other than Promoters	0	0
Add:-Conversion of warrants into equity shares.	0	0
Add:-Equity Shares issued to Promoters	0	0
Add:-Shares issued pursuant to Scheme of merger.	0	0
Equity Shares at the end of the year.	18403485	18403485



**ACCOMPANYING NOTES TO CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2015**

**Note 3: RESERVES AND SURPLUS**

(Amount in Rs.)

Particulars	March 31, 2015	March 31, 2014
<b>a. Capital Reserve</b>		
Balance as per Last Financial Statements	-	113,447
On Consolidation of Subsidiaries.	-	
<b>Closing Balance</b>	-	113,447
<b>b. Security Premium Account</b>		
Balance as per Last Financial Statements	27,850,075	19,880,475
<b>Closing Balance</b>	<u>27,850,075</u>	<u>19,880,475</u>
<b>c. General Reserve</b>		
Balance as per Last Financial Statements	349,148	349,148
Add: Transfer from Profit and Loss account	-	-
Add: Shares Forfeited	3,750,000	
<b>Closing Balance</b>	<u>4,099,148</u>	<u>349,148</u>
<b>d. Special Reserve Fund</b>		
Balance as per Last Financial Statements	1,418,342	1,306,884
Add: Transfer from Profit and Loss account		152,169
	607,076	
<b>Closing Balance</b>	<u>2,025,418</u>	<u>1,459,053</u>
<b>e. Profit &amp; Loss Account</b>		
Balance as per Last Financial Statements	6,422,885	5,795,953
Net Profit for the year	4,068,896	760,843
Deduct : Transfer to Special Reserves @ 20%	607,076	152,169
<b>Net Surplus in the Statement of Profit and Loss</b>	<u>9,884,705</u>	<u>6,404,627</u>
<b>GRAND TOTAL</b>	<u>43,859,347</u>	<u>28,206,750</u>

**Note 4: Deferred Tax Liability**

	March 31, 2015	March 31, 2014
	Rs.	Rs.
Deferred Tax Liability	10,962	26,300
<b>Total</b>	<u>10,962</u>	<u>26,300</u>

**ACCOMPANYING NOTES TO CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED  
MARCH 31, 2015**

<b>Note 5: TRADE PAYABLES</b>	<b>March 31, 2015</b>	<b>March 31, 2014</b>
	<b>Rs.</b>	<b>Rs.</b>
Trade Payables	1,019,037	815,156
<b>Total</b>	<b>1,019,037</b>	<b>815,156</b>

<b>Note 6: SHORT TERM PROVISIONS</b>	<b>March 31, 2015</b>	<b>March 31, 2014</b>
	<b>Rs.</b>	<b>Rs.</b>
Provision for Taxation	1,377,396	666,617
Audit fees Payable	60,693	50,047
Salary payable	234,000	-
<b>Total</b>	<b>1,672,089</b>	<b>716,664</b>

**Note7: TANGIBLE ASSETS**

Rate	Gross Block				Accumulated Depreciation			Net Block		
	Balance as at April 1, 2014	Additions	Deductions/ Adjustment	Balance as at March 31,2015	Balance as at April 1, 2014	For the year	Deductions/ Adjustment	Balance as at, March 31,2015	Balance as at, March 31,2014	Balance as at, March 31,2015
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Computer	362,762	-	-	362,762	362,762	-	-	362,762	-	-
Typewriter	15,000	-	-	15,000	15,000	-	-	15,000	-	-
Printers	63.16	5,851	-	5,851	1,440	2,786	-	4,226	4,411	1,625
Mobile	45.07	38,020	-	38,020	7,691	13,669	-	21,360	30,329	16,660
Furniture	25.89	451,282	-	451,282	284,273	43,239	-	327,512	167,009	123,770
Electrical Installatio	45.07	66,456	-	66,456	64,285	2,172	-	66,457	2,172	-0
Fax Machine		34,200	-	34,200	34,200	-	-	34,200	-	-
Projector	45.07	310,500	-	310,500	57,197	114,164	-	171,360	253,303	139,140
Film Harddisk	45.07	18,900	-	18,900	12,256	2,994	-	15,251	6,644	3,649
Office Equipment	45.07	153,925	44,500	198,425	73,085	45,284	-	118,369	73,530	72,748
<b>Total (A)</b>	<b>1,456,895</b>	<b>44,500</b>	<b>-</b>	<b>1,501,395</b>	<b>912,188</b>	<b>224,306</b>	<b>-</b>	<b>1,136,496</b>	<b>537,397</b>	<b>357,592</b>
<b>INTANGIBLE ASSETS</b>										
Film rights	121,000	-	-	121,000	-	-	-	-	121,000	121,000
<b>Total (B)</b>	<b>121,000</b>	<b>-</b>	<b>-</b>	<b>121,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>121,000</b>	<b>121,000</b>
<b>GRAND TOTAL(A+B)</b>										
	<b>1,577,895</b>	<b>44,500</b>	<b>-</b>	<b>1,622,395</b>	<b>912,188</b>	<b>224,306</b>	<b>-</b>	<b>1,136,496</b>	<b>658,397</b>	<b>478,592</b>
<b>Previous Years Figures</b>										
	<b>1,577,896</b>	<b>-</b>	<b>-</b>	<b>1,577,896</b>	<b>853,364</b>	<b>66,136</b>	<b>-</b>	<b>919,500</b>	<b>724,533</b>	<b>658,397</b>

**ACCOMPANYING NOTES TO CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2015**

<b>Note 8: NON CURRENT INVESTMENTS</b>	<b>March 31, 2015</b>	<b>March 31, 2014</b>
	<b>Rs.</b>	<b>Rs.</b>
<b>Non-trade Investments</b>		
<b>(Valued at Cost unless stated otherwise)</b>		
<b><u>Investment in Subsidiaries</u></b>		
250000 equity shares of Rs. 10 each of Teflas Commodity Interface P. Ltd	2,500,000	2,500,000
782934 equity shares @ Rs. 10 each plus Rs. 20 per shares at the Premium of Amitara Overseas Ltd	23,448,000	-
25125 equity shares @ Rs. 10 each plus Rs. 390 per shares at the Premium Amitara Industries Limited.	10,050,000	-
37,400 equity shares @ Rs. 10 each plus Rs. 390 per shares at the Premium of Amitara Industries Limited	14,960,000	14,960,000
526,670 equity shares @ Rs. 60 each Crystal Ceramic Industries Pvt. Ltd.	-	31,600,200
 <b>TOTAL</b>	<b>50,998,000</b>	<b>49,060,200</b>

Notes:

- b) Aggregate amount of Unquoted Investments - At Book Value Rs 50998000.
- c) Aggregate amount of Quoted Investments - At Book Value Nil

<b>Note9: LONG-TERM LOANS AND ADVANCES</b>	<b>March 31, 2015</b>	<b>March 31, 2014</b>
	<b>Rs.</b>	<b>Rs.</b>
<b>A) Security deposit</b>		
Unsecured, considered good	54,020	374,430
	<b>54,020</b>	<b>374,430</b>
<b>B) Advances recoverable in Cash or Kind</b>		
Unsecured, considered good	168,218,602	145,988,624
	<b>168,218,602</b>	<b>145,988,624</b>
<b>Total (A + B)</b>	<b>168,272,622</b>	<b>146,363,054</b>

**ACCOMPANYING NOTES TO CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2015**

<b>Note 10: TRADE RECEIVABLES</b>	<b>March 31, 2015</b>	<b>March 31, 2014</b>
	<b>Rs.</b>	<b>Rs.</b>
<b>Other receivables</b>	-	-
Unsecured, considered good	65,902,360	17,932,076
<b>Total</b>	<b>65,902,360</b>	<b>17,932,076</b>

<b>Note 11: CASH AND CASH EQUIVALENTS</b>	<b>March 31, 2015</b>	<b>March 31, 2014</b>
	<b>Rs.</b>	<b>Rs.</b>
<b>Balances with Banks:</b>		
On Current Accounts	171,046	144,304
Cash on Hand	2,744,570	1,850,367
<b>Total</b>	<b>2,915,616</b>	<b>1,994,671</b>

<b>Note 12: OTHER CURRENT ASSETS</b>	<b>March 31, 2015</b>	<b>March 31, 2014</b>
	<b>Rs.</b>	<b>Rs.</b>
<b><u>Others</u></b>		
Tax Deducted at Sources (10-11)	3,715	3,715
Tax Deducted at Sources (11-12)	57,441	57,441
Tax Deducted at Sources (12-13)	651,936	668,936
Tax Deducted at Sources (13-14)	716,548	811,230
Tax Deducted at Sources (14-15)	945,752	
<b>Total</b>	<b>2,375,393</b>	<b>1,541,322</b>

**ACCOMPANYING NOTES TO CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED  
MARCH 31, 2015**

<b>Note 13: REVENUE FROM OPERATIONS</b>	<b>March 31, 2015</b>	<b>March 31, 2014</b>
	<b>Rs.</b>	<b>Rs.</b>
(A) Entertainment Division Income	185,200	3,166,942
(B) Interest - NBFC Income	7,033,577	5,626,947
(C) Software Development Income	71,000	160,000
(D) Income From Operation	5,639,214	2,736,964
<b>Revenue from Operations</b>	<b>12,928,991</b>	<b>11,690,853</b>

<b>Note 14: Other Income</b>	<b>March 31, 2015</b>	<b>March 31, 2014</b>
	<b>Rs.</b>	<b>Rs.</b>
Profit on sales of Investments	2,383,360	-
Profit on sale of shares of Subsidiary co.	529	-
	<b>2,383,889</b>	<b>-</b>

<b>Note 15: EMPLOYEE BENEFITS EXPENSES</b>	<b>March 31, 2015</b>	<b>March 31, 2014</b>
	<b>Rs.</b>	<b>Rs.</b>
Salary Expenses	4,954,908	3,135,737
Staff Welfare Expenses	349,989	290,448
<b>TOTAL</b>	<b>5,304,897.00</b>	<b>3,426,185.00</b>

<b>Note 16: OPERATING EXPENSES</b>	<b>March 31, 2015</b>	<b>March 31, 2014</b>
	<b>Rs.</b>	<b>Rs.</b>
Entertainment Division Expenses	151,879	2,746,843
<b>Total</b>	<b>151,879</b>	<b>2,746,843</b>

**ACCOMPANYING NOTES TO CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED  
MARCH 31, 2015**

<b>Note 17: ADMINISTRATIVE AND GENERAL EXPENSES</b>	<b>March 31, 2015</b>	<b>March 31, 2014</b>
	<b>Rs.</b>	<b>Rs.</b>
Telephone Expenses	53,565	51,036
Electricity Expenses	36,712	51,380
Rent	479,179	534,496
Repair & Maintenance Charges	302,537	396,204
Bank Charges	22,663	6,634
Newspaper & Periodic	7,275	19,430
Internet Expense	4,311	6,428
Legal & Consultancy Expenses	318,015	120,000
Office Expenses	679,667	631,340
Postage & Courier / Telegram	79,020	49,186
Printing & Stationery / Xerox	114,988	204,955
Professional Fees	65,000	33,598
ROC Filling Charges	697,550	23,650
Stamp Duty Charges	18,440	-
Labour Charges	372,000	260,180
Office Maintenance Expenses	-	72,310
RTA Charges	9,176	1,487
STA Annual fees	25,000	-
Bse Limited Listing fees	173,034	44,944
NSDL- CDSL Listing Fees	5,618	67,416
Website Maintenance Expense	22,400	50,320
Interest on TDS Expense	-	169
Books & Periodicals	13,160	-
Computer Expenses	22,450	-
Internal Audit Fees	20,000	-
Written off	1,274	-
<b>(A)</b>	<b>3,543,035</b>	<b>2,625,163</b>

**ACCOMPANYING NOTES TO CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2015**

**Payment to Auditor:**

	March 31, 2015	March 31, 2014
	Rs.	Rs.
As Auditor:		
Audit Fee	64,193	38,811
<b>(B)</b>	<b>64,193</b>	<b>38811</b>

**Payment to Directors:**

Remuneration	392,000	952,000
<b>(C)</b>	<b>392,000</b>	<b>952,000</b>

**Software Development Expenses**

Software Development expenses	46,700	80,000
<b>(D)</b>	<b>46,700</b>	<b>80,000</b>
<b>Total(A+B+C+D)</b>	<b>9,350,825</b>	<b>7,122,159</b>

**Note 18: SELLING AND MARKETING EXPENSES**

	March 31, 2015	March 31, 2014
	Rs.	Rs.
Advertisement Expenses	93,250	24,000
Business Promotion Expenses	118,550	187,700
Travelling & Conveyance Charges	515,228	350,450
Marketing Expenses	15,600	89,600
<b>Total</b>	<b>742,628</b>	<b>651,750</b>

**ACCOMPANYING NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
MARCH 31, 2015**

**Note 19: Accompanying Notes to Accounts:**

**a. Auditor's Remuneration:**

Rs. in Lakhs

	2014-2015	2013-2014
Audit Fees	0.64	0.38
Total	0.64	0.38

**b. Related Party Transactions (Accounting Standard - 18):**

**i. Name of Related Parties:**

Name of the Party	Relationship
Mr. Rajiv Kotia	Managing Director
Mr. Ushik Gala (Appointed w.e.f. 21.08.2014)	Chief Financial officer
Ms. Bhumika Sidhpura (Appointed as CS w.e.f. 11.11.2014)	Company Secretary
Mr. Raj Kotia	Relative of Key Managerial Personnel
Shree Krishna Holiday Home and Farms Ltd (up to March 31, 2015)	Subsidiary Company
Shree Krishna Infrastructure Ltd (up to March 31, 2015)	Subsidiary Company

**ii. Transactions with Related Parties:**

Name of the Party	Nature of Transaction	Year ended 31.03.2015	Year ended 31.03.2014
Mr. Rajiv Kotia	Salary paid	3,60,000	3,60,000
	Purchase Equity Shares of Shree Krishna Infrastructure Ltd	32,18,408/-	NIL
	Shree Krishna Holiday Home and Farms Ltd	41,67,455/-	NIL
Mr. Ushik Gala (Appointed w.e.f. 21.08.2014)	Salary paid	1,47,333	NIL
Ms. Bhumika Sidhpura (Appointed as CS w.e.f. 11.11.2014)	Salary paid	1,00,000	NIL
Mr. Raj Kotia	Salary paid	2,16,000	1,80,000
Shree Krishna Holiday Home and Farms Ltd	Investment in Equity Shares	Nil	19,808,190
Shree Krishna Infrastructure Ltd	Investment in Equity Shares	Nil	22,791,503

\*The above company ceased to be wholly owned/ Subsidiary companies as on 31st March 2015



**ACCOMPANYING NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
MARCH 31, 2015**

**c. Leases (Accounting Standard – 19)**

The company has not entered into any operating leases during the year.

**d.** Company has transfer an amount of Rs. 6,18,482/- -(P.Y. of Rs. 1,19,100/-) equivalent to 20% of the profit after tax of the company to a Special Reserve Account in compliance with section 45IC of the Reserve Bank of India Act.

**e. Earnings Per share : (Accounting Standard – 20)**

<b>Particulars</b>	<b>Year ended March 31, 2015</b>	<b>Year ended March 31, 2014</b>
Profit attributable to Equity Shareholders (in Rs.)	9884705	6404627
No of Weighted Average Equity Shares outstanding during the year of Rs. 10 Each fully paid up.	244,381,150	184,034,850
Nominal Value of Equity Shares (in Rs.)	10	10
Basic Earnings per Share (in Rs.)	0.220	0.041
Diluted Earnings per Share (in Rs.)	0.220	0.041

**f. Deferred Tax (Accounting Standard - 22 )**

Deferred tax is recognized on timing difference being the differences between the taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent period. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date.

**ACCOMPANYING NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
MARCH 31, 2015**

**g. Segment Reporting:**

**i. Basis of Preparation**

In accordance with the requirements of accounting standard -17 "Segment reporting", the company's business activity can be classified into three segments namely Entertainment, Software Development and NBFC Activities. The Information about the entire segment is given below.

**ii. Information about Primary Segment- Business segment**

<b>Particulars</b>	<b>Year Ended 31.03.2015</b>	<b>Year Ended 31.03.2014</b>
Segment Revenue		
a) Segment – Entertainment	1.85	31.67
b) Segment Software Development	0.71	1.60
c) Segment – NBFC	150.57	83.64
<b>TOTAL</b>	<b>153.13</b>	<b>116.91</b>
Segment Result		
a) Segment – Entertainment	0.34	4.20
b) Segment Software Development	0.24	0.80
c) Segment – NBFC	47.85	6.24
<b>TOTAL</b>	<b>48.43</b>	<b>11.04</b>
Less Unallocated Corporate Expenses	NIL	NIL
Profit before Tax	48.43	11.04
Less: Tax Expenses	NIL	NIL
<b>Net Profit</b>	<b>48.43</b>	<b>11.04</b>

**Note:**

Fixed assets and other assets used in the Company's operations or liabilities contracted have not been identified to any of the reportable segments, as the assets are used interchangeably between segments. Hence, it is not practicable to provide segment disclosures relating to total assets and liabilities.

**For Rakesh Parmar & Co.**  
FRN:-134967W  
**Chartered Accountants.**

Rakesh Parmar  
**PROPRIETOR**

Membership No:- 142921  
**Place:- Mumbai**  
**Dated:- 28/05/2015**

**For and on behalf of the Board**

Rajiv Kotia  
**Managing Director**

Ushik Gala  
**Chief Financial officer**

Ashok Modi  
**Director**

Bhumika Sidhpura  
**Company Secretary**

Harish Laddha  
**Director**

**SUNGOLD CAPITAL LIMITED**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

**Statement containing salient features of the financial statement of subsidiaries**

Sr. No.	Subsidiary Companies	Reporting Currency	Exchange Rate	Capital	Reserves	Total Assets	Total Liabilities	Investments	Turnover (including other income)	Profit /loss before taxation	Tax Expense	Profit /loss after taxation	Proposed Dividend	% of Share holding
1	Shree Krishna Holiday Home and Farms Limited	INR	-	-	-	-	-	NIL	1493333	132192	40847	91345	-	100
2	Shree Krishna Infrastructure Limited	INR	-	-	-	-	-	NIL	2143471	470879	145502	325377	-	100

\* During the year 2014-2015 Company has sold its entire investment held in equity shares of its above subsidiary companies.

**SUNGOLD CAPITAL LIMITED (CIN No: L65910GJ1993PLC018956)**

Regd. Office: 7/2, office no. 2, 1st Floor, Diwali Baug Society, Dairy Corner Street, Athwagate, Surat – 395001

Tel: +91 – 8108756812/0261-2461975E-mail id: [info@sungoldcapitallimited.com](mailto:info@sungoldcapitallimited.com) Website: [www.sungoldcapitallimited.com](http://www.sungoldcapitallimited.com)**ATTENDANCE SLIP (to be presented at the entrance)  
23<sup>rd</sup> Annual General Meeting – Tuesday, September 29, 2015 at 11.00 am  
At 190-C, Joy n Joy Amusement Park, Nr. Kamrej Char Rasta, Surat- 394185**

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

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

Name of the Proxy Holder \_\_\_\_\_ Signature \_\_\_\_\_

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

**SUNGOLD CAPITAL LIMITED (CIN No: L65910GJ1993PLC018956)**

Regd. Office: 7/2, office no. 2, 1st Floor, Diwali Baug Society, Dairy Corner Street, Athwagate, Surat – 395001

Tel: +91 – 8108756812/0261-2461975E-mail id: [info@sungoldcapitallimited.com](mailto:info@sungoldcapitallimited.com) Website: [www.sungoldcapitallimited.com](http://www.sungoldcapitallimited.com)**PROXY FORM (Form MGT – 11)****(Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rule, 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 Sungold Capital Ltd , hereby appoint:****1. Name:** \_\_\_\_\_ **Email ID:** \_\_\_\_\_**Address:** \_\_\_\_\_ **Signature:** \_\_\_\_\_  
or failing him**2. Name:** \_\_\_\_\_ **Email ID:** \_\_\_\_\_**Address:** \_\_\_\_\_ **Signature:** \_\_\_\_\_  
or failing him**3. Name:** \_\_\_\_\_ **Email ID:** \_\_\_\_\_**Address:** \_\_\_\_\_ **Signature:** \_\_\_\_\_  
or failing him

as my/our proxy to attend and vote (on poll) for me/us an on my /our behalf at the 23rd Annual General Meeting of the Company to be held on 190-C, Joy n Joy Amusement Park, Nr. Kamrej Char Rasta, Surat- 394185 on Tuesday, September 29, 2015 at 11.00 a.m at any adjournment thereof and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolution	Vote (Optional, see Note 2)		
		For	Against	Abstain
	<b>ORDINARY BUSINESS</b>			
1.	Adoption of Balance Sheet, Statement Profit & Loss , Report of Board of Directors and Auditors for the financial year ended March 31, 2015 (Ordinary Resolution)			
2.	Appointment of Director in place of Mr. Ashok Modi who retire by rotation and being eligible, seeks re-appointment. (Ordinary Resolution)			
3.	Appointment of Mr. Rakesh Parmar as the Statutory Auditor of the Company (Ordinary Resolution)			
	<b>SPECIAL BUSINESS</b>			
4.	Re- Appointment of Mr. Rajiv Kotia as Managing Director & CEO of the Company (Special Resolution)			
5.	Appointment of Mr. Kamlesh Hirapara as the Director of the Company (Ordinary Resolution)			
6.	Appointment of Ms. Karishma Kaku as an Independent Director (Ordinary Resolution)			

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

\_\_\_\_\_  
Signature of Shareholder\_\_\_\_\_  
Signature of Proxy holder (s)Affix  
Revenue  
Stamp

## NOTE:

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 meeting.
2. Those members who have multiple folios with different joint holders may use copies of this attendance slip/proxy.

If Undelivered, Please Return To

# Sungold Capital Limited

CIN-L65910GJ1993PLC018956

Redg office:7/2,Office No.2 ,Diwali Baug Society,Nr Dairy Corner,  
Athwagate,Surat 395001

Email:-[info@sungoldcapitallimited.com](mailto:info@sungoldcapitallimited.com) | [sungold2006@gmail.com](mailto:sungold2006@gmail.com)  
Website:-[www.sungoldcapitallimited.com](http://www.sungoldcapitallimited.com)