

20th ANNUAL REPORT

SINNER ENERGY INDIA LIMITED

**FINANCIAL YEAR
2014-15**

Name of the Company	:	SINNER ENERGY INDIA LIMITED	
CIN:	:	L99999GJ1995PLC028077	
Directors	:	Mr. Mahesh Raut	- Executive Director
		Mr. Mukesh Desai	- Independent Director
		Mr. Pradip Mehta	- Independent Director
		*Ms. Mala Lalchandani	- Independent Director
*Ms. Mala Lalchandani has been appointed w.e.f. 31st March, 2015			
Company Secretary	:	Ms. Neelam Tekwani	
Auditors	:	M/s. J.B. Wala & Co.	
Chartered Accountant			
Registered Office	:	B-39, Ghanshyam Avenue, 13 Sattar Taluka Society, Ashram Road, Ahmedabad- 380014.	
Corporate Office	:	134, Great Western Building, Nagindas Master Rd Extn, Fort, Mumbai 400 023.	
Registrar and Share Transfer Agent	:	Adroit Corporate Services Private Limited 17/18/19/20, Jaferbhoy Ind.Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai-400059.	
Banker	:	Allahabad Bank	

CONTENTS OF ANNUAL REPORT 2014-15

Notice.....	01
Directors' Report.....	10
Corporate Governance Report.....	24
Auditors' Report.....	31
Balance Sheet.....	35
Profit & Loss Account.....	36
Cash Flow Statement.....	44
Attendance Slip & Proxy Form.....	46

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 20TH ANNUAL GENERAL MEETING OF THE MEMBERS OF SINNER ENERGY INDIA LIMITED WILL BE HELD ON TUESDAY, 22ND SEPTEMBER, 2015, AT 11.30 A.M. AT CULTURAL CENTRE HALL, BCA CHARITABLE TRUST, NR. CHANDRA NAGAR BUS STAND, NARAYAN NAGAR ROAD, PALDI, AHMEDABAD- 380007 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

- 1) To Receive, Consider and Adopt the Profit and Loss Account of the Company for the year ended 31st March, 2015 and Balance Sheet as at that date, Cash Flow statement for the year ended 31st March, 2015 and Report of the Directors and Auditors thereon.
- 2) To appoint a Director in place of **Mr. Mahesh Raut** (DIN : 00036179) who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.
- 3) To ratify the appointment of auditors of the company and to fix their remuneration and to pass the following resolution as an Ordinary Resolution :

“RESOLVED THAT pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, pursuant to the recommendations of the audit committee of the Board of Directors the appointment of **J.B. Wala & Co., Chartered Accountants**, (Membership No-033714) as Statutory Auditors of the Company, Chartered Accountants to hold from the conclusion of this Meeting until the conclusion of the 22nd Annual General Meeting (AGM) of the Company, subject to ratification by Members every year on a remuneration (including the Company, subject to and ratification by the Board of Directors of the Company, based on the terms of payment) to be recommendation of the Audit Committee, plus service tax and such other tax(es), as may be applicable, and reimbursement of all out-of-pocket expenses in connection with the audit of the accounts of the Company for the years ending March 31, 2015 upto March 31, 2017.”

SPECIAL BUSINESS:

- 4) To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 152 & 160 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Appointment and Qualifications of Directors) Rules, 2014, **Ms. Mala Lalchandani** (DIN: 07161506), who was initially appointed as an Additional Director by the Board of Directors at its meeting held on 31st March, 2015 and who holds office until the conclusion of this Annual General Meeting, and in respect of whom company has received a notice in writing together with the requisite sum of rupees one lakh under section 160 of the Companies Act, 2013 from herself proposing her candidature to be appointed as a director, be and is hereby appointed a Director of the Company whose term of office shall be subject to retirement by rotation.”

- 5) To Consider and if thought fit, to pass with or without modification (s), the Following resolutions as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 196 & 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and such other approvals /consents as may be required, the consent of the members of the

Company be and is hereby accorded to the appointment of **Mr. Mahesh Raut**, as Managing Director of the Company for a period of 5 years with effect from 01/09/2015 to 31/08/2020 on the terms and conditions including remuneration as specified in the Explanatory Statement annexed to this Notice, with liberty and power to the Board of Directors (hereinafter referred to as 'the Board'), in the exercise of its discretion, to alter and vary from time to time the terms and conditions of the said appointment and remuneration subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

- 6) To Consider and if thought fit, to pass with or without modification (s), the Following resolutions as an Special Resolution:

"RESOLVED THAT in supersession of the earlier resolutions passed and pursuant to the provisions of section 180(1)(a) and other applicable provisions if any, of the Companies Act, 2013 including any statutory modifications or any amendments or any substitution or re-enactment thereof for the time being in force and all other applicable Acts, laws, rules, regulations, and guidelines for the time being in force; and subject to such terms and conditions as may be imposed by them, consent be and hereby accorded to the Board of Directors of the Company, to lease or mortgage, charge or create any security on the whole or substantially the whole of the undertaking of the Company including moveable or immoveable properties and assets of the Company, to secure the repayment of term loan/financial assistance obtained/to be obtained for business purpose for an amount which shall not at any time exceed Rs. 100 Crore (Rupees Hundred Crores Only) for availing credit facilities from various Financial Institutions, Banks, and / or Bodies Corporate for the Company."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to vary and/or alter the terms and conditions of the security aforesaid in consultation with the financial institutions/banks/other lenders and mortgages as may be necessary".

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to prepare, finalize, and execute in favour of the said financial institution/banks/other lenders the documents, writing, and such other agreements, as may be necessary for creating mortgages and/or charges as aforesaid and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf."

- 7) To Consider and if thought fit, to pass with or without modification (s), the Following resolutions as a Special Resolution:

"RESOLVED THAT in supersession of the earlier resolutions passed, the consent of the Company be and is hereby accorded in terms of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof) for borrowing from time to time any sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company' bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board shall not at any time exceed Rs. 100 Crores (Rupees Hundred Crores Only).

- 8) To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution.

"RESOLVED THAT the consent of the Company be and is hereby accorded in terms of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 to the Board of Directors of the

Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof) to acquire by way of subscription, purchase or otherwise securities of any other body corporate in one or more tranches for an amount not exceeding Rs. 100 Crores (Rupees Hundred Crores Only) at any given point of time."

"**RESOLVED FURTHER THAT** for the purpose of giving effect to the above Resolution, the Board of Directors of the Company be and are hereby severally authorised to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf."

- 9) To Consider and if thought fit, to pass with or without modification (s), the Following resolutions as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this Meeting be and are hereby approved and adopted in substitution of the existing Articles of Association of the Company."

"**RESOLVED FURTHER THAT** the Board of Directors of the Company or any other person authorized in this behalf be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution".

Registered Office:

B 39, Ghanshyam Avenue,
13 Sattar Taluka Society, Ashram Road,
Ahmedabad 380014
Gujarat.
CIN: L99999GJ1995PLC028077

By Order of the Board
For Sinner Energy India Limited

Sd/-
Mahesh Raut
Chairman
DIN: 00036179

Date: 25/08/2015

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF /HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON ONLY AS A PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR OTHER SHAREHOLDER.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
3. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting of the Company. The Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting of the Company.
4. The Register of Members and the Share Transfer Books of the Company will remain closed from, Tuesday, 15th September, 2015 to Tuesday, 22nd September, 2015 (both days inclusive) for the purpose of Annual General Meeting for the financial year ended 31st March, 2015.

(ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>

(iii) Click on Shareholder – Login

(iv) Put user ID and password as initial password / PIN noted in step (i) above.
Click Login.

5. Members who wish to attend the meeting are requested to bring duly filled attendance sheet and their copy of the Annual Report at the Meeting.

6. In case of physical shares, the instrument of Share Transfer complete in all respect should be sent so as to reach to the Registered Office of the Company prior to closure of the Register of Members as stated above.

7. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate Resolution/authority, as applicable.

8. The transfer of Unclaimed Dividend to Investor Education & Protection Fund of the Central Government as required in terms of Section 124 of the Companies Act, 2013, during the current Financial Year is not applicable.

9. Members are requested to kindly notify changes including email address, if any, in their address to the Company's Registrar & Transfer Agent, Adroit Corporate Services Private Limited, 17/18/19/20, Jaferbhoy Ind. Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai - 400059. E-mail Id: pratapp@adroitcorporate.com, Website : www.adroitcorporate.com

10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. The Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat accounts and the Members holding shares in physical form can submit their PAN details to the Company.

11. Members may also note that the Notice of the 20th Annual General Meeting and the Annual Report for financial year 2014-2015 will also be available on the Company's website www.sinnerenergy.com for their download. The physical copies of the aforesaid documents will also be available at the Registered Office of the Company for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost.

12. Electronic copy of the Notice of the 20th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 20th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

13. Voting Options

(1) Voting through Electronic Means

Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means.

The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company / Depository Participants(s)]:

(i) Open email and open PDF file viz; "Sinner Energy India Limited e-Voting.pdf" with your Client ID or Folio No. as password.

The said PDF file contains your user ID and password / PIN for e-voting. Please note that the password is an initial password.

(v) Password change menu appears.

Change the password / PIN with new password of your choice with minimum 8 digits / characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vi) Home page of e-voting opens. Click on e-voting: Active Voting Cycles.

(vii) Select "EVEN" of Sinner Energy India Limited.

(viii) Now you are ready for e-voting as Cast Vote page opens.

(ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

(x) Upon confirmation, the message "Vote cast successfully" will be displayed.

(xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

(xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF / JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to csnehamaru@gmail.com with a copy marked to evoting@nsdl.co.in.

B. In case a Member receives physical copy of the Notice of AGM and Attendance Slip [for members whose email IDs are not registered with the Company / Depository Participants(s)] or requesting physical copy:

(i) Initial password is provided at the bottom of the Attendance Slip for the AGM: EVEN (E-voting Event Number) USER ID PASSWORD/PIN.

(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) Above, to cast vote.

(2) **Voting at AGM:** The members who have not cast their vote by remote e-voting can exercise their voting rights at the AGM. The Company will make arrangements of ballot papers in this regards at the AGM Venue.

OTHER INSTRUCTIONS

- I. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com
- II. If you are already registered with NSDL for e-voting then you can use your existing user ID and password /PIN for casting your vote.
- III. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

- IV. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Tuesday, 15th September, 2015, are entitled to vote on the Resolutions set forth in this Notice.
- V. The remote e-voting period will commence at 9.00 a.m. on Friday, 18th September, 2015 and will end at 5.00 p.m. on Monday, 21st September, 2015. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 15th September, 2015, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- VI. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 15th September, 2015.
- VII. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 15th September, 2015 may obtain the login ID and password by sending an email to sinnerenergy@gmail.com or evoting@nsdl.co.in by mentioning their Folio No. /DP ID and Client ID No. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using "Forget User Details/Password" option available on www.evoting.nsdl.com
- VIII. A member may participate in the meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the meeting.
- IX. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the meeting through ballot papers.
- X. Ms. Neha Maru, Practicing Company Secretary, has been appointed as the Scrutiniser to scrutinise the e-voting process in a fair and transparent manner.
- XI. The Scrutiniser shall, immediately after the conclusion of voting at general meeting, count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company. Scrutiniser shall within 3 days of conclusion of the meeting submit a consolidated scrutiniser report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing.
- XII. The results along with the Scrutinisers Report shall be placed on the website of the Company and on the website of NSDL and shall be communicated to Ahmedabad Stock Exchange Limited.

Registered Office:

B 39, Ghanshyam Avenue,
13, Sattar Taluka Society, Ashram Road,
Ahmedabad 380014
Gujarat.
CIN: L99999GJ1995PLC028077

Date : 25/08/2015

By Order of the Board of Directors
SINNER ENERGY INDIA LTD

Sd/-
Mahesh Raut
Chairman
DIN: 00036179

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**ITEM No. 4**

The Board of Directors of the Company appointed Ms. Mala Lalchandani as an Additional Director pursuant to Section 161 of the Companies Act, 2013 effective from 31st March, 2015 and she holds the office up to the ensuing Annual General Meeting.

The Company has received notice in writing along with the deposit of requisite amount from Ms. Mala Lalchandani under the provisions of Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director. Board recommends for the approval of Members, the appointment of Ms. Mala Lalchandani as Director of the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.

ITEM NO. 5

The resolution seeks approval of the members in terms of section 196 and other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) for the appointment of Mr. Mahesh Raut as the Managing Director of the Company from 01/09/2015 to 31/08/2020.

The terms and conditions of his appointment are as follows:

1. Mr. Mahesh Raut will perform such duties as shall from time to time be entrusted to him by the Board of Directors subject to superintendence, guidance and control of the Board of Directors.
2. Salary Payable: Rs. 2, 40,000/- per annum.
3. Reimbursement of Expenses: The Managing Director shall be entitled for reimbursement of payments made for official purpose / for enhancement of Company's business and such reimbursement shall not form part of the remuneration for the purpose of ceilings, wherever applicable.

ITEM NO. 6&7

The Company proposes to raise terms loans/financial assistance in near future in view of the meeting its working capital needs. The borrowings of loans from the Banks / Financial Institutions will require the Company to create mortgage/charge on the whole or substantially the whole of the undertakings of the Company for the purpose of securing financial assistance. Therefore, pursuant to the provisions of Section 180 of the Companies Act, 2013; shareholders' approval is required by way of special resolution in general meeting. Section 180(1) (c) of the Companies Act, 2013 provides, inter-alia, that the Board of Directors of the Company shall not without the consent of shareholders in the General Meeting borrow moneys where the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loan obtained from the bankers of the Company in the ordinary course of business) exceeding the aggregate of paid-up capital and free reserves of the Company. It is expected that the ceiling may be exceeded after the acceptance of loans/financial assistance and therefore, your Directors place before you the proposal to increase the maximum borrowing limits to Rs. 100 Crores (Rupees Hundred Crores) at any point of time for your approval. Section 180(1)(a) of the Companies Act, 2013 provides, inter-alia, that the Board of Directors of the Company shall not, without the consent of shareholders in the General Meeting, sell, lease or create any security on the assets of the Company or otherwise dispose of the whole, or substantially the whole, of the undertaking of the Company, or if Company owns more than one undertaking, of the whole, or substantially the whole, of any such undertaking. Since the mortgage of the Company's immovable and movable properties may be regarded as disposal of Company's properties/undertakings, consent of the Members is being sought for the purpose. The Board of Directors

accordingly recommends the Resolutions set out at Item Nos. 6 and 7 of the accompanying Notice for the approval of the Members. None of the Directors / Key Managerial Personnel of the Company/ their relatives is, in any way, concerned or interested, financially or otherwise, in aforementioned resolution(s).

ITEM NO. 8

The Company may have to acquire by way of subscription, purchase or otherwise securities of any other body corporate for an amount exceeding the limits prescribed under Section 186 of the Companies Act, including rules made there under. Therefore consent of the members required to give authority to Board of Directors in terms of Section 186 of the Companies Act for the purpose as set out in Resolution No. 8 of the aforesaid notice. The Board of Directors accordingly recommends the Resolutions set out at Item Nos. 8 of the accompanying Notice for the approval of the Members. None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in aforementioned resolution(s).

ITEM NO. 9

The existing Articles of Association ("AoA") of the Company are based on the Companies Act, 1956 and several regulations in the existing AoA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the Companies Act, 2013 ("the Act"). As the Companies Act, 2013 is now in force, the provisions of the Companies Act, 1956 are required to be replaced by provisions of the Companies Act, 2013 and the rules made thereunder. Accordingly, it is proposed to replace the existing Articles to streamline and align it with the corresponding provisions of the Companies Act, 2013. Members' attention is invited to certain salient provisions of the Companies Act, 2013, which are applicable to the existing AoA of the Company viz.:

- (i) A member may exercise his vote at a meeting by electronic means in accordance with Section 108 and shall vote only once.
- (ii) Company's lien now extends also bonuses declared from time to time in respect of shares over which lien exists.
- (iii) The Nominee(s) of a deceased sole member are recognized as having titled to the deceased's interest in the shares.
- (iv) Existing Articles have been streamlined and aligned with the Act and provisions of the existing AoA which are already part of statute in the Act have not been reproduced as they would only lead to duplication – their non-inclusion makes the new AoA crisp, concise and clear and aids easy of reading and understanding.

The Directors recommend the Resolution at Item No. 9 of the Notice for your approval. None of the Directors / Key Managerial Personnel of the Company and their relatives is/are, in any way, concerned or interested, financially or otherwise, in the aforesaid Resolution No. 9 of the Notice.

Registered Office:

B 39, Ghanshyam Avenue,
13 Sattar Taluka Society, Ashram Road,
Ahmedabad 380014
Gujarat.
CIN: L99999GJ1995PLC028077

Date: 25/08/2015

By Order of the Board
For Sinner Energy India Limited

Sd/-
Mahesh Raut
Chairman
DIN: 00036179

Details of Directors seeking Appointment/Reappointment at the Annual General Meeting

Particulars	Mr. Mahesh Raut	Ms. Mala Lalchandani
Date of Birth	20/10/1976	01/09/1978
Qualification	HSC	COMPANY SECRETARY
Experience	5-10 YEARS	5-7 YEARS
Date of appointment to the Board of the Company	10/12/2005	31/03/2015
3. Nature of expertise specific functional Areas	Accounts & Finance	Law
4. Name(s) of other Companies in which Directorship held	1. Pushpanjali Floriculture Ltd., 2. Welplace Portfolio And Financial Consultancy Services Ltd., 3. Space Corporation Ltd.	NIL
5. Name(s) of other companies in which he Chairman / Member of the Committee(s)	NIL	NIL
6. No. of shares held Rs.10/- each	NIL	NIL

*Directorship in Private Limited Company are not considered.

DIRECTORS' REPORT

Dear Shareholders,

The Directors have pleasure in presenting their 20th Annual Report on the business and operations together with the Audited Statement of Accounts of the Company for the year ended 31st March, 2015.

1. FINANCIAL RESULTS:

The Financial results are briefly indicated below:

Particulars	Financial Year 2014-15	Financial Year 2013-14
Total Income	9,98,456	8,67,609
Total Expenditure	8,47,104	7,18,454
Profit/(Loss) before Taxation	1,51,352	1,49,155
Profit/ (Loss) after Taxation	76,647	1,01,436

2. REVIEW OF OPERATION:

The Company has made a profit of Rs. 76,647 during the financial year. Your Directors expect to achieve better performance in the future taking maximum efforts to control the costs and optimize the results in the years to come.

3. DIVIDEND:

Your Directors regret their inability to recommend Dividend in view of inadequacy of Profits and carry forward losses, in year under review.

4. DEPOSITS:

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

5. PARTICULARS OF EMPLOYEES:

Disclosure required under Section 197 of the Companies Act, 2013 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended up to date is not applicable since your company has no such employees.

6. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS :

Management of the Company is making all efforts to put adequate systems and process in the Company commensurate with the size and operation of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

7. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The Company has not given any loans, guarantees or investments covered under the provisions of section 186 of the Companies Act, 2013.

8. NUMBER OF MEETINGS:

The Board has met seven times during the financial year, the details of which are given in the Corporate Governance Report that forms part of this Annual report. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

9. BOARD EVALUATION:

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

10. DIRECTORS:

Mr. Mahesh Raut who retire by rotation being eligible offers himself for re-appointment at the ensuing Annual General meeting.

Mr. Mahesh Raut is being designated as Managing Director of the Company upon the approval of the members of the Company at the ensuing Annual General Meeting for a term of 5 year w.e.f 01/09/2015 to 31/08/2020.

The Company has received declaration from all the Independent Directors of the Company confirming that they meet with criteria of Independence as prescribed under sub-section (6) of section 149 of the Companies Act, 2013 and under clause 49 of the Listing Agreements with the Stock Exchanges.

None of the Directors of your Company is disqualified under Section 162 (2) of the Companies Act, 2013. As required by law, this position is also reflected in the Auditors' Report.

The Board of Directors appointed Ms. Mala Lalchandani as an Additional Director at their meeting held on 31st March, 2015. She holds office up to the date of ensuing Annual General Meeting and is eligible for appointment as a Director.

11. SUBSIDIARIES:

Since the Company has no subsidiaries, provision of Section 129 (3) of the Companies Act, 2013 is not applicable.

12. DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 134 (5) of the Companies Act, 2013, with respect to Directors Responsibilities Statement, it is hereby confirmed:

- a) that in the preparation of the annual accounts for the financial year ended 31st March, 2015 the applicable accounting standards had been followed along with proper explanation relating to material departures.
- b) that the directors has selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year review.
- c) that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities, and,
- d) The Directors had prepared the accounts for the financial year ended 31st March, 2015 on a going concern basis.
- e) The Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

13. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES :

The Company has not entered into any or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 including Rules made there under and therefore Form AOC - 2 of the rules prescribed under Chapter IX relating to Accounts of Companies under the Companies Act, 2013, is not appended herewith.

14. AUDITORS & AUDITORS REPORT :

The Board recommends M/s. J.B. Wala & Co Chartered Accountants, as statutory auditors of the Company for the year 2015-16, who have also confirmed their appointment shall be within the limits specified under Section 141 of the Companies Act, 2013.

Necessary Resolutions for their appointment has been proposed in the Notice of Annual General Meeting for their for the consideration of the Members of the Company.

15. INTERNAL AUDITORS :

The Company has appointed Mr. Ashvin Thumar, Chartered Accountants, Mumbai, as internal auditor of the Company for financial year 2015-16.

16. STATEMENTS OF PARTICULARS UNDER RULE 8 (3) OF THE COMPANIES (ACCOUNTS) RULES, 2014:

Information in accordance with the provisions of Section 134 (3)(m) of the Act read with the Rule 8 (3) of the Companies (Accounts) Rules, 2014 regarding Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo is not applicable in case of your Company.

17. SECRETARIAL AUDIT REPORT :

As required under section 204 (1) of the Companies Act, 2013 and Rules made there under the Company has appointed Mr. Sanam Umbargikar, Company Secretary as Secretarial Auditor of the Company for the financial Year 2014-15. The Secretarial Audit Report forms part of the Annual report as Annexure to the Board's Report.

The Board has appointed Mr. Sanam Umbargikar, Company Secretary as Secretarial Auditor of the Company for the financial Year 2014-15.

18. EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as Annexure to the Board Report. **ANNEXURE B**

19. IMPLEMENTATION OF RISK MANAGEMENT POLICY:

The Company has formulated a policy and process for risk Management. The Company has set up a core group of leadership team, which identifies, assesses the risks and the trends, exposure and potential impact analysis at different level and lays down the procedure for minimization of risks. Risk Management forms an integral part of Management policy and is an ongoing process integrated with the operations.

Company has identified various strategic, operational and financial risks which may impact Company adversely. However management believes that the mitigation plans for identified risks are in place and may not threaten the existence of the Company.

20. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The Company has not given any loans, guarantees or investments covered under the provisions of section 186 of the Companies Act, 2013.

21. WHISTLE BLOWER POLICY AND VIGIL MECHANISM:

Your Company recognizes the value of transparency and accountability in its administrative and management practices. The Company promotes the ethical behavior in all its business activities. The Company has adopted the Whistle blower Policy and Vigil Mechanism in view to provide a mechanism for the directors and employees of the Company to approach Audit Committee of the Company to report existing/probable violations of laws, rules, regulations or unethical conduct.

22. STOCK EXCHANGES:

The Company's shares are listed on The Ahmedabad Stock Exchange Limited.

23. APPLICATION FOR DIRECT LISTING:

Further the Company has made application with Bombay Stock Exchange (BSE) Limited to list its securities. The application is in process and your Directors are expecting to get the approval for listing of its securities on BSE Limited soon.

24. ACKNOWLEDGEMENTS:

Your Directors wish to express their sincere appreciation to all the Employees for their contribution and thanks to our valued clients, Bankers and shareholders for their continued support.

Date: 25.08.2015

**By Order of the Board
For SINNER ENERGY INDIA LTD**

Sd/-
Mahesh Raut
Chairman
DIN: 00036179

ANNEXURE 'A' TO DIRECTORS' REPORT**RESEARCH & DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO.****A. Research & Development****1. Future plan of action**

The Company is taking necessary steps for the revival of operations.

B. Technology absorption:**1. Efforts in brief made towards technology absorption, adoption and innovation.**

No new technology was introduced during the Year ended 2014-15.

2. Benefits derived as a result of the above efforts.

None.

3. In case of imported technology (imported during the last 5 years reckoned from the beginning of the financial year):**C. Foreign Exchange Earnings and Outgo**

Nil

i. Earning- FOB value of Exports

Nil

ii. Outgo- CIF Value of Imports

Nil

**For and On Behalf of the Board
For SINNER ENERGY INDIA LTD**

Date: 25.08.2015

Sd/-
Mahesh Raut
Chairman
DIN: 00036179

ANNEXURE B
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2015
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:	
i	CIN	L99999GJ1995PLCO028077
ii	Registration Date	11/10/1995
iii	Name of the Company	SINNER ENERGY INDIA LIMITED
iv	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES
v	"Address of the Registered office & contact details"	B-39 GHANSHYAM AVENUE, 13 SATTAR TALUKA SOCIETY, ASHRAM ROAD, AHMEDABAD - 380014, GUJARAT.
vi	Whether listed company	YES
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	"Adroit Corporate Services Pvt. Ltd.17/18/19/20, Jaferbhoy Industrial, Estate, 1st Floor, Makwana Road, Marol Naka,Andheri (E), Mumbai 400059."

SL No	Name & Description of main products/services	"NIC Code of the Product /service"	"% to total turnover of the company"
1	Reseller- Textile item		100%

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES:- N.A.

IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

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	
A. Promoters									
(1) Indian									
a) Individual/HU	0	47000	47000	2.32	0	47000	47000	2.32	0
b) Central Govt.or State Govt.	0	0	0	0	0	0	0	0	0
c) Bodies Corporates	0	0	0	0	0	0	0	0	0
d) Bank/FI	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
SUB TOTAL:(A) (1)	0	47000	47000	2.32	0	47000	47000	2.32	0
(2) Foreign									
a) NRI- Individuals	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	0	47000	47000	2.32	0	47000	47000	2.32	0
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0
c) Cenntal govt	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0

SUB TOTAL (B)(1):	0	0	0	0	0	0	0	0	0
(2) Non Institutions									
a) Bodies corporates									
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	0	462600	462600	22.79	0	462600	462600	22.79	0
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	0	1520200	1520200	74.89	0	1520200	1520200	74.89	0
c) Others (specify)	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(2):	0	1982800	1982800	97.68	0	1982800	1982800	97.68	0
Total Public Shareholding (B)= (B)(1)+(B)(2)	0	1982800	1982800	97.68	0	1982800	1982800	97.68	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	2029800	2029800	100	0	2029800	2029800	100	0

(ii) SHARE HOLDING OF PROMOTERS

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding 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	Jayashree Kuray	47000	2.32	0.00	47000	2.32	0.00	0.00
	Total	47000	2.32	0.00	47000	2.32	0.00	0.00

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE):-

There is no change in Promoters Share Holding during the year.

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

Sl. No	For Each of the Top 10 Shareholders	Share holding at the beginning of the year		Shareholding at the end of the year	
		No.of shares	% of total shares of the company	No of shares	% of total shares of the company
1	Jayshree Kuray	47000	2.32	47000	2.32
2	Gajanan Posti	20000	0.98	20000	0.98
3	Vinayak Sawant	20000	0.98	20000	0.98
4	Subhash Dongre	20000	0.98	20000	0.98
5	Govardhan Phalore	20000	0.98	20000	0.98
6	Nidhi Kothari	20000	0.98	20000	0.98
7	Chetna Kothari	20000	0.98	20000	0.98
8	Khyati R. Sanghvi	20000	0.98	20000	0.98
9	Khushboo S. Kothari	20000	0.98	20000	0.98
10	Mita Dani	20000	0.98	20000	0.98

(v) Shareholding of Directors & KMP

Directors & KMP do not hold any shares in the Company.

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
I Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year				
Additions	0	0	0	0
Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year				
i) Principal Amount	0	0	0	0
	0	0	0	0
	0	0	0	0
Total (i+ii+iii)	0	0	0	0

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

- A. REMUNERATION TO MANAGING DIRECTOR, WHOLE TIME DIRECTOR AND/OR MANAGER:- N.A.**
- B. REMUNERATION TO OTHER DIRECTORS:- N.A.**
- C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:- N.A.**

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES :-

There were no penalty, punishment, compounding of offences for the Company, directors or any other officers in default in respect of the Companies Act, 1956 & Companies Act, 2013.

SECRETARIAL AUDIT REPORT**For the Financial Year ended 31st March, 2015**

(Pursuant to section 204(1) of the Companies Act, 2013 and the Rule No.9 of the Companies (Appointment And Remuneration of Managerial Personnel) Rules, 2014)

To,

The Members of

SINNER ENERGY INDIA LIMITED

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SINNER ENERGY INDIA LIMITED** (hereinafter called "The Company"). We have conducted Secretarial Audit 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 **SINNER ENERGY INDIA LIMITED**'s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2015, complied with the statutory provisions listed hereunder, except the incidences of non compliances as per annexure 1 and annexure 2, but the Company has followed proper Board processes and compliance mechanism in place to the extend, 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 **SINNER ENERGY INDIA LIMITED** (the Company) for the financial year ended on 31st March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made there under;
- (iii) The Depositories Act, 1996 and the regulations and bye laws framed there under;
- (iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act);
 - a) SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) SEBI (Prohibition of Insider Trading) Regulations, 1992;
 - c) 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;

(i) Other specifically applicable laws to the Company during the period under review;

- (i) Income Tax Act, 1961;
- (ii) Indian Contract Act, 1872;
- (iii) Information Technology Act, 2000;

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India
- (ii) The Listing Agreement entered into by the Company with The Bombay Stock Exchange, except the matters mentioned in annexure – 1:

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, except the incidences of non compliances as mentioned in annexure - 2.

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. During the financial year the Board comprises of 1 Executive Director and 2 Non Executive 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 clarification on the agenda items before the meeting and for meaningful participation at the meeting.

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

We further report that there are no 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 as Company has not appointed any Key Managerial Personnel or assigned / designated any person or outside consultant in this regards.

Sd/-

CS Sanam Umbargikar

Company Secretary

M.No.26141.

COP No.9394.

Date: 30th May, 2015

Place: Mumbai.

Annexure – 1:

List of Non Compliances of Listing Agreement (Old and Revised):

1. Clause 41 (III)(b) pertaining to issue of public notice for holding of Board Meeting
The Company has not issued notice of Board Meeting in the newspapers.
2. Clause 41(VI) (a) pertaining to publication of financial results in newspapers
The Company has not published quarterly financial results in any of the newspapers.
3. Clause 45 pertaining to appointment of Company Secretary as Compliance Officer
The Company has not appointed a Company Secretary.

Annexure – 2:

List of non compliances of various acts applicable to the Company:

Companies Act, 2013:

1. Section 203 – Non Appointment of Key Managerial Personnel
The Company has not appointed following Key Managerial Personnel, namely:
 - (a) Managing Director or Chief Executive Officer or Manager
 - (b) Company Secretary
 - (c) Chief Financial Officer
2. Section 138 – Non Appointment of Internal Auditor during period from 1st April, 2014 to October, 2014.
3. Section 152 – Even though the Board of Director is duly constituted the Board do not have enough number of Directors so as to show Directors retire by rotation as out of 4 Directors, 3 Directors are Independent Directors.
4. Section 164(2) – Disqualification of Directors
The Company has filed audited accounts and annual returns for financial years starting from 2003 to 2014 in May 2015. Hence the Directors were disqualified under section 164(2) of the Companies Act, 2013.

Annexure – 3:

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 records. The verification was done on test check basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, We followed provide a reasonable basis for my opinion.
3. We have not verified the correctness appropriateness of financial records and books of accounts of the Company.
4. Where ever required, We have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test check 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.

CORPORATE GOVERNANCE REPORT

Company's Philosophy on Corporate Governance:

We are committed to introducing sound corporate governance practices with internal developments to position ourselves to conform to the best of corporate governance practices. The Company takes feedback into account in its periodic reviews of the guidelines to ensure their continuing relevance, effectiveness and responsiveness to the needs of stakeholders. We believe that all our plans and actions must serve the underlying goal of value creation over a sustained period of time.

Board of Directors:

Composition:

The composition of the Board of Directors of the Company is in complete conformity with the requirements of Clause 49 of the Listing Agreement. The details of the Board of Directors, their attendance records and other relevant details during the year are as under:

<i>Name of the Director</i>	<i>Category of Directorship</i>	<i>No. of Board meetings attended out of the Seven meetings held</i>	<i>Attendance at last AGM</i>	<i>No. of Directorship in other Public Companies</i>	<i>No. of Committee Position held in Other Public Companies</i>
<i>Mr. Mahesh Raut</i>	<i>Executive & Managing Director</i>	<i>5</i>	<i>Yes</i>	<i>3</i>	<i>3</i>
<i>Mr. Mukesh Desai</i>	<i>Independent Director</i>	<i>5</i>	<i>Yes</i>	<i>Nil</i>	<i>Nil</i>
<i>Mr. Pradip Mehta</i>	<i>Independent Director</i>	<i>5</i>	<i>Yes</i>	<i>3</i>	<i>Nil</i>
<i>*Ms. Mala Lalchandani</i>	<i>Independent Director</i>	<i>1</i>	<i>No</i>	<i>Nil</i>	<i>Nil</i>

* Appointed with effect from 31st March, 2015.

Relationship of Directors:

None of the Directors are related to one another. During the year under review, no Executive Director has any material pecuniary relationship or transactions amongst themselves or with the Company.

Board Meetings and Board Committee meetings:

Board Procedure & Code of Conduct:

The Board meets at least once a quarter to discuss and decide on Company/business policy, and strategy apart from other normal Board business such as reviewing the quarterly performance and financial results. Board meetings are governed with structured agenda.

Number of Board Meetings held and the dates on which held:

Five (5) Board Meetings were held on 30.05.2014, 14.08.2014, 10.11.2014, 14.02.2015 & 31.03.2015.

Committees of the Board:**Audit Committee:**

As on August, 2015 the composition of the Audit Committee of the Company comprises of Mr. Pradip Mehta, Chairman, Mr. Mukesh Desai and Mr. Mahesh Raut as members.

The Board of Directors specifies the terms of reference for the Audit committee in writing. The constitution, role and the powers of the audit Committee of the Company are as per the guidelines set out in the Listing Agreement with Stock Exchanges.

During the financial year 2014-2015, the Committee meets periodically and reviews the following:

- Audited and Un-audited financial results;
- Business plans, various financial statements & reports placed by the management;
- Disclosure requirements;
- Auditors' report on financial statements;
- All other important matters within the scope and purview of the committee.

The Audit Committee meetings are usually held at the registered office of the Company and are usually attended by the members of the Audit Committee and the representatives of the Statutory Auditors. The operation heads are also invited to the meetings as required. The Audit Committee met 4 times in the year under review on the following dates: 30.05.2014, 14.08.2014, 10.11.2014, 14.02.2015.

Name	Category	Meeting during the Year 2014-2015	
		Held	Attended
<i>Mr. Pradip Mehta</i>	Chairman- Independent Director	4	4
<i>Mr. Mukesh Desai</i>	Member Independent Director	4	4
<i>Mr. Mahesh Raut</i>	Member Independent Director	4	4

Stakeholders Relationship Committee:**1. Name of Non-Executive Director Heading the Committee:**

Mr. Pradip Mehta, Independent Director, is Chairman of the Stakeholders Relationship Committee.

The constitution and terms of reference of the Stakeholders Relationship Committee is in agreement with the guidelines prescribed under Clause 49 of the Listing Agreement entered into with the Stock Exchanges.

2. The Committee looks after the following:

- a) To scrutinize and approve registration of transfer of shares / debentures / warrants issued / to be issued by the Company.

- b) To decide all questions and matters that may arise in regard to transmission of shares / debentures / warrants issued / to be issued by the Company.
- c) To approve and issue duplicate shares / debentures / warrants certificates in lieu of those reported lost.
- d) To refer to the Board and any proposal of refusal of registration of transfer of shares / debentures / warrants for their consideration.
- e) To look into shareholders and investors complaints like transfer of shares, non-receipt of declared dividends, etc.,

1. This Committee consists of the following Directors as its members:-

- 1. *Mr. Pradip Mehta - Chairman*
- 2. *Mr. Mukesh Desai - Member*
- 3. *Mr. Mahesh Raut - Member*

The Stakeholders Relationship Committee Meetings of the Board of Directors were held as on **30.05.2014, 14.08.2014, 14.11.2014, 14.02.2015.**

II. Name and Designation of Compliance Officer:

The Company has appointed Ms. Neelam Tekwani, (Company Secretary) as the Compliance Officer with effect from 11th April, 2015..

III. Number of Shareholders Complaints received during the Financial Year : Nil

IV. Number of complaints not solved to the satisfaction of the shareholders : Nil

V. Number of pending Complaints : Nil

Nomination & Remuneration Committee

As at 31st August, 2015, the Nomination & Remuneration Committee comprises 3 Independent Directors *Mr. Mukesh Desai, Mr. Pradip Mehta* and *Ms. Mala Lalchandani*. The Committee met once during the year and was attended by all the members.

The constitution and terms of reference of the Nomination & Remuneration Committee is in agreement with the guidelines prescribed under Clause 49 of the Listing Agreement entered into with the Stock Exchanges are as follows:

- (i) Guiding the Board for laying the terms and conditions in relation to appointment and removal of Directors and Senior manager Personnel of the Company.
- (ii) Carry out evaluation of every Director's performance and support the board in evaluation of the performance of the board, its committees and Independent Directors.
- (iii) Devising a policy on diversity of the Board.

Evaluation Criteria

The Committee has laid down the performance evaluation criteria for all the Directors, committees of the Board and Board as a whole. The performance evaluation of the board as a whole was assessed based on the criteria, like its composition, size, mix of skills and experience, its meeting sequence, effectiveness of discussion, decision making, follow up action, quality of information, governance issues and the performance and reporting by various committees set up by the board.

The performance evaluation of individual Director was carried out based on his commitment to the role and fiduciary responsibilities as a board member, attendance and active participation, strategic and lateral thinking, contribution and recommendations given professionally.

Remuneration:

None of the Directors and employees are paid any remuneration.

GENERAL BODY MEETINGS:

Annual General Meetings

a) *The particulars of Annual General Meetings held during the last 3 years are as under:*

Year	Date	Time	Venue
2011-12	29.09.2012	10.00 a.m.	B-39, Ghanshyam Avenue, 13 Sattar Taluka Society, Ashram Road, Ahmedabad- 380014
2012-13	27.09.2013	10.00 a.m.	B-39, Ghanshyam Avenue, 13 Sattar Taluka Society, Ashram Road, Ahmedabad- 380014
2013-14	30.09.2014	11.00 a.m.	B-39, Ghanshyam Avenue, 13 Sattar Taluka Society, Ashram Road, Ahmedabad- 380014

b) *All resolutions as set out in the respective notices were duly passed by the shareholders in the meeting.*

c) *The Resolutions passed through postal Ballot are as under: Nil*

DISCLOSURES:

There are no materially significant transactions made by the Company with its promoters the Directors or the Management, their subsidiaries or relatives etc., which require separate disclosure.

No penalties/strictures have been imposed on the Company by any regulatory authority for non-compliance of any laws.

a. Related Party Transaction:

During the year, the following transactions were carried out with related parties in the ordinary course of business. Nil

b. Disclosure of Accounting Treatment:

The financial statements have been prepared under the historical cost convention on accrual basis and in accordance with Generally Accepted Accounting Principles (GAAP), applicable in India, the Accounting Standards and other relevant provisions of the Companies Act 2013.

c. Disclosure of Risk Management:

The Company has formulated a policy and process for Risk Management. The Company has set up a core group of leadership team, which identifies, assesses the risks and the trends, exposure and potential

impact analysis at different level and lays down the procedure for minimization of risks. Risk Management forms an integral part of Management policy and is an ongoing process integrated with the operations.

Company has identified various strategic, operational and financial risks which may impact Company adversely. However management believes that the mitigation plans for identified risks are in place and may not threaten the existence of the Company.

a. Disclosure on Requirements of the Listing Agreement:

The Company has complied with all the requirements of the Listing Agreement with the Stock Exchanges as well as regulations and guidelines of SEBI. No penalties or strictures have been imposed by SEBI, Stock Exchanges or any other statutory authority on matters relating to capital markets during last three years.

b. Code of conduct:

The Board of Directors has adopted the Code of Business Conduct and Ethics for Directors and Senior Management Personnel. The said code has been communicated to the Directors and the Members of the Senior Management Personnel which is also affirmed by them for the financial year ended 31st March, 2015. The declaration to this effect by Executive Director is annexed at the end of this report.

MEANS OF COMMUNICATION:

The Financial results submitted to the Stock Exchange regularly as per required Compliances and the same is also available on the website of the Company.

GENERAL INFORMATION FOR SHAREHOLDERS

1. Annual General Meeting: Date, time and venue

Tuesday, 22nd September, 2015 at 11.30 A.M. Cultural Centre Hall, BCA Charitable Trust, Nr. Chandra Nagar Bus Stand, Narayan Nagar Road, Paldi, Ahmedabad- 380007.

2. Date of Book Closure:

The Register of Members and the Share Transfer Books of the Company will remain closed from Tuesday, 15th September, 2015 to Tuesday, 22nd September, 2015 both days inclusive.

3. Financial Year:

The Financial Year is from 1st April 2015 to 31st March 2016.

4. Tentative Schedule

Unaudited Results for quarter ending June 30, 2015	: End of July 2015
Unaudited Results for quarter ending September 30, 2015	: End of October 2015
Unaudited Results for quarter ending December 31, 2015	: End of January 2016
Audited Results for year ending March 31, 2016	: End of May 2016
AGM for year ending March 31, 2016	: End of September 2016

5. Dividend payment date:

The Board has not recommended Dividend for the year 2014-2015.

6. Listing on Stock Exchanges:

The Company's securities are listed on Ahmedabad Stock Exchange Limited (ASE).

Shares of the Company were suspended from trading. However, with the efforts of the Management, suspension of the equity shares has been revoked.

The Company has also made application to Bombay Stock Exchange (BSE) Limited for listing of its securities and the said application is in process.

7. Stock/Scrip Code:

ASE Limited (ASE):

Scrip Code – ASE – 55214

Company Name – Sinner Energy India Ltd.

8. Registrar & Transfer Agents:

Adroit Corporate Services Pvt Ltd

Address: 17/18/19/20, Jaferbhoy Ind.Estate,

1st Floor, Makwana Road, Marol Naka,

Andheri(E), Mumbai-400059.

Tel no: +91-22-42270400

Telefax: 91-22-28503748

9. Share Transfer System:

The transfers of shares in physical form is processed and completed by the Registrar & Transfer Agent within a period of fifteen days from the date of receipt thereof provided all documents are in order. The Company has, as per SEBI guidelines offers the facilities of transfer cum demat.

10. Location of Office of Company & Address of Correspondence:

Registered Office: B-39, Ghanshyam Avenue, 13 Sattar Taluka Society, Ashram Road, Ahmedabad- 380014.

Corporate Office: 134, Great Western Building, Nagindas Master Road Extn, Fort, Mumbai 400 023.

E-mail Id of Investor Grievance redressal cell:

sinnerenergy@gmail.com

11. Website of the Company:

www.sinnerenergy.com

For and on behalf of the Board of Directors

Mahesh Raut

Director

DIN: 00036179

Mukesh Desai

Director

DIN: 01225559

CERTIFICATE ON CORPORATE GOVERNANCE BY STATUTORY AUDITORS OF THE COMPANY

To,
The Shareholders,
SINNER ENERGY INDIA LTD
B-39
Ghanshyam Avenue-1
Taluka Society
Ashram Road
Ahmedabad-380014

We have reviewed the implementation of Corporate Governance produced by the Company during the year ended on 31st March,2015 with the relevant records and documents maintained by the company, Furnished to us for our review and the report on Corporate Governance as approved by the Board of Directors.

The Compliance of the conditions of the Corporate Governance is the responsibilities of the Management. Our examination is neither an audit nor an expression of opinion on the financial statements of the Company.

On the basis of the above and according to the information and explanations given to us, in our opinion, the Company has complied with Clause 49 the Listing Agreement except compliance of clause 49(ii)(1)(1). We further state that our examination of such compliances is neither an assurance as to future viability of the Company nor the efficiency or effectiveness with the management has conducted the affairs of the Company.

FOR J B WALA & CO
CHARTERED ACCOUNTANTS

Sd/-

JEETENDRA B WALA
PROPRITOR
MEM. NO : 033714
FIRM NO : 111688W

Place: Mumbai
Date: 30/05/2015

Independent Auditors' Report

To,
The Members,
SINNER ENERGY INDIA LTD

Report on the Financial Statements:

We have audited the accompanying financial statements of **SINNER ENERGY INDIA LTD**, which comprise the Balance Sheet as at 31st March 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements:

The Company's Board of Directors is responsible for the matters 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 the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility:

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

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

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 true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion:

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements:

As required by the Companies (Auditor's Report) Order 2015 ("the Order) issued by Central Government of India in terms of Sub-Section 11 of 143 of the Companies Act, 2015, we give in the Annexure a statement on the matters specified in the paragraphs 3 & 4 Of the Order, to the extent applicable.

As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes 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, the 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 Balance sheet, Statement of Profit and Loss, comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014.
- e) On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules 2014, in our opinion and to our best of our information and according to the explanations given to us:
 - 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 for which there were any material foreseeable losses.
 - III. There were no amount which required to be transferred to the Investor Education and Protection Fund by the Company.

For, **J B WALA & CO**
Chartered Accountants
FRN: 111688W

Sd/-
(JEETENDRA B WALA)
Proprietor
M. No. 033714

Place: **Mumbai**
Date: 30.05.2015

ANNEXURE TO AUDITORS REPORT FOR THE YEAR ENDED ON 31.03.2015**(Referred to in paragraph 9 of our report of even date)**

- 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 reasonable intervals. No material discrepancies were noticed on such verification.
- II (a) As Explained to us, inventory has been physically verified during the year by the management at reasonable intervals.
- (b) In our opinion and according to the information and explanation given to us, the procedure of physical verification of inventory followed by the management is reasonable and adequate in relation to the size of the company and nature of its business.
- (c) In our opinion and on the basis of our examination of records, the company is generally maintaining proper records of its inventory. No discrepancies were notices on physical verification of stock by the management at compare to the books records.
- III (a) According to the information and explanation given to us, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Act.
- (b) In view of our comments in (a) above no further comments are warranted on receipt of principal amount and rate on interest of such loans.
- (c) In view of our comments in (a) above no further comments are warranted on recovery of principal amounts and interest thereof.
- IV In our opinion, there is generally adequate internal control system commensurate with the size of the Company and nature of its business, for the purchase of inventory & fixed assets and for the sale of goods and services. There is no continuing failure to correct the major weakness in internals control system.
- V In our opinion and according to the information and explanations given to us, the Company has not accepted deposits from public and therefore, directives issued by Reserve Bank of India, the provision of the Companies Act, and Rules made there under are not applicable to the Company.
- Vi The Central Government has not prescribed the maintenance of cost records by the Company under Section 148 (1) of the Companies Act.
- VII (a) According to the information and explanation given to us provident fund, employees state insurance, sales-tax, wealth tax, service tax, duty of customs & duty of excise, value added tax, cess are not applicable to the company. The Company is regular in depositing undisputed statutory dues including income tax and other statutory dues with the appropriate authorities during the year except professional tax. There were no arrears as at 31st March, 2015 for a period of more than six months from the they became payable.

- (b) According to the information and explanation given to us, there are no dues of provident fund, employees state insurance, sales-tax, wealth tax, service tax, income tax, duty of customs & duty of excise, value added tax outstanding on account of any dispute.
- (c) No amount are required to be transferred to investor education and protection fund in accordance with the relevance provisions of the Companies Act, 1956 and rules made there under.
- VIII According to the records of the Company and information and explanation given to us, the company is having accumulated losses at the end of the financial year. The company has not incurred any cash loss during the previous year and immediately preceding financial year.
- IX According to the records of the Company and information and explanation given to us, the company has not taken any loan from banks, financial institution nor has issued any debentures during the financial year.
- X According to the information and explanation given to us the Company has not given any guarantee for loans taken by other from bank or financial institutions
- XI The Company has not taken any term loan during the year.
- XII To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company was notices or reported during the year.

Place: Mumbai
Dated: 30.05.2015

For J B WALA & CO
CHARTERED ACCOUNTANTS
Sd/-
JEETENDRA B WALA
PROPRITOR
FIRM NO: 111688W
MEM NO: 033714

SINNER ENERGY INDIA LTD
Balance Sheet as at 31st March, 2015

Particulars	Note No	As At 31st March 2015	As At 31st March 2014
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds		-	-
(a) Share Capital	2	2,02,98,000	2,02,98,000
(b) Reserves and Surplus	3	1,19,63,505	1,18,86,858
(c) Money received against share warrants		-	-
(2) Share application money pending allotment		-	-
(3) Non-Current Liabilities		-	-
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long term provisions		-	-
(4) Current Liabilities		-	-
(a) Short-term borrowings		-	-
(b) Trade payables	4	9,74,840	6,16,243
(c) Other current liabilities		-	-
(d) Short-term provisions	5	1,56,877	2,02,715
Total		3,33,93,222	3,30,03,816
II. Assets			
(1) Non-current assets		-	-
(a) Fixed assets		-	-
(i) Tangible assets	6	1,74,292	1,77,669
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		7,419	23,207
(d) Long term loans and advances	7	3,09,07,250	3,09,07,250
(e) Other non-current assets		-	-
(2) Current assets		-	-
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables	8	14,17,842	9,19,386
(d) Cash and cash equivalents	9	8,61,419	9,51,304
(e) Short-term loans and advances		-	-
(f) Other current assets	10	25,000	25,000
Total		3,33,93,222	3,30,03,816
		(0)	-
Summary of significant accounting policies	1		
Note To Accounts	16		

The accompanying notes are an integral part of the financial statements.
As per our report of even date attached

FOR J B WALA & CO
CHARTERED ACCOUNTANTS
JEETENDRA B WALA
PROPRITOR
MEM. NO : 033714
FIRM NO : 111688W
Place : Mumbai
Date : 30/05/2015

For and on behalf of the Board
Sinner Energy India Limited
Sd/- Sd/-
(MUKESH K. DESAI) (MAHESH J. RAUT)
DIRECTOR DIRECTOR

SINNER ENERGY INDIA LTD
Profit & Loss Statement for the year ended 31st March, 2015

Particulars		Note No	For the Year Ended 31st March 2015	For the Year Ended 31st March 2014
I.	Revenue from Operations	11	9,98,456	8,67,609
II.	Indirect Income			
III.	Total Revenue (I + II)		9,98,456	8,67,609
IV.	Expenses:			
	Manufacturing Expenses	12	3,10,592	3,90,923
	Administrative & Selling Expenses			
	Employee Benefit Expenses	13	2,13,000	1,60,000
	Other Administrative and Selling Expenses	14	2,55,333	1,35,589
	Other Misc. Expenses			
	Finance Costs			
	Depreciation and Amortization Expense		68,179	31,942
	Total Expenses		8,47,104	7,18,454
V.	Profit before Exceptional and Extraordinary Items and Tax (III - IV)		1,51,352	1,49,155
VI.	Exceptional Items			
VII.	Profit before Extraordinary Items and Tax (V - VI)		1,51,352	1,49,155
VIII.	Extra Ordinary Items			
IX.	Profit before Tax (VII - VIII)		1,51,352	1,49,155
X.	Tax Expense:			
	(1) Current Tax		58,917	69,960
	(2) Deferred Tax		15,788	22,241
XI.	Profit/ (Loss) for the period from Continuing Operations (IX - X)		76,647	1,01,436
XII.	Profit/Loss from Discontinuing Operations		-	-
XIII.	Tax Expense of Discontinuing Operations		-	-
XIV.	Profit/ (Loss) from Discontinuing Operations (after Tax) (XII - XIII)		-	-
XV.	Profit/ (Loss) for the Period (XI + XIV)		76,647	1,01,436
XVI.	Earnings Per Equity Share			
	(1) Basic		0.04	0.05
	(2) Diluted		0.04	0.05
	Summary of significant accounting policies Note To Accounts	1 16		

The accompanying notes are an integral part of the financial statements.
As per our report of even date attached

FOR J B WALA & CO
 CHARTERED ACCOUNTANTS
JEETENDRA B WALA
 PROPRIETOR
 MEM. NO : 033714
 FIRM NO : 111688W
 Place : Mumbai
 Date : 30/05/2015

For and on behalf of the Board
 Sinner Energy India Limited
 Sd/- Sd/-
 (MUKESH K. DESAI) (MAHESH J. RAUT)
 DIRECTOR DIRECTOR

Notes to financial statements for the year ended 31st March, 2015**NOTES FORMING PART OF THE ACCOUNTS****Note 1:****A. SIGNIFICANT ACCOUNTING POLICIES****Basis of Preparation of Financial statement.**

The financial statements of Sinner Energy India Limited have been prepared and presented in accordance with Generally Accepted Accounting Principles (GAAP) on the historical cost convention on the accrual basis. GAAP comprises accounting standards notified by Central Government of India under the relevant provision of Companies Act, 2013.

Use of Estimates

The preparation of financial statements is in conformity with Generally Accepted Accounting Principles (GAAP) in India requires management to make estimates and assumption that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities on the date of the financial statements and reported amounts of income and expenses during the period.

Revenue Recognition:

The Company follows the mercantile system of Accounting and recognizes income and expenditure on accrual basis.

Investments:

Investments are stated at cost i.e., cost of acquisition, inclusive of expenses incidental to acquisition wherever applicable.

Fixed Assets & Depreciation:

Fixed Assets are stated at cost less Depreciation. Depreciation on Fixed Assets is provided to the extent of depreciable amount on the WDV Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on addition / deletions is calculated on pro- rata with respect to date of addition / deletions.

Taxation:

The current charge for income tax is calculated in accordance with the relevant tax regulations applicable to the Company. Deferred tax asset and liability is recognized for future tax consequences attributable to the timing differences that result between the profit offered for income tax and the profit as per the financial statements. Deferred tax asset & liability are measured as per the tax rates/laws that have been enacted or substantively enacted by the Balance Sheet date.

Earnings per Share:

The earning considered in ascertaining the company's earnings per share comprises net profit after tax. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the year.

Impairment of Assets:

The carrying amount of assets is reviewed at each balance sheet date to determine if there is any indication of impairment thereof based on external / internal factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount, which represents the greater of the net selling price of assets and their value in use. The estimated future cash flows are discounted to their present value at appropriate rate arrived at after considering the prevailing interest rates and weighted average cost of capital

Gratuity:

No provision for gratuity has been made as no employee has put in qualifying period of service for entitlement of this benefit.

Under the Micro Small and Medium Enterprises Development Act ,2006, certain disclosures are required to be made relating to Micro,Small and Medium Enterprises. The company is in the process of compling relevant information from its suppliers about their coverage under the Act . Since the revelant information is not presently available, no disclosures have been made in the accounts.

For, SINNER ENERGY INDIA LIMIED

Sd/- Sd/-
(Mukesh K. Desai) (Mahesh J.Raut)
Director Director

For, J B WALA & CO
Chartered Accountants
FRN: 111688W
Sd/-

CA. JEETENDRA B WALA
Proprietor
M.No.033714

Place: Mumbai
Date: 30.05.2015

SINNER ENERGY INDIA LTD
Annexures to the Balance Sheet

(Amount in Rs.)

		As at 31st March, 2015		As at 31st March, 2014	
Note - 2 Share Capital		No. Of share	Value (Rs.)	No. Of share	Value (Rs.)
1	Authorized Capital Equity Shares of Rs 10/- each TOTAL	5,00,00,000 5,00,00,000			5,00,00,000 5,00,00,000
2	Issued, Equity share of Rs. 10/- each		50,00,000 50,00,000	50,00,000 50,00,000	
3	Subscribed & Fully Paid -up Equity share of Rs. 10/- each TOTAL	4,55,87,000 2,02,98,000 2,02,98,000	45,58,700 20,29,800	45,58,700 20,29,800	4,55,87,000 2,02,98,000 2,02,98,000
A. Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period :					
		No. Of share		No. Of share	
Ordinary Shares Issued:		45,58,700		45,58,700	
At the beginning of the year		0		0	
Issued during the Year		45,58,700		45,58,700	
Outstanding at the end of the year					
Subscribed & Paid -up					
Ordinary Shares:					
At the beginning of the year		20,29,800		20,29,800	
Issued during the Year		0		0	
Less Forfeited During the Year		0		0	
Outstanding at the end of the year		20,29,800		20,29,800	
B. Terms/ right attached to Equity Shares					
The Company has Only one Class of equity shares having par value of Rs.10 per Shares. Each holder of Equity Shares is Entitled to one vote per share. In the event of liquidation of the company, the holders of equity share will be entitled to receive remaning assets of the Company, after distribution of all preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholders.					
C. Detail of shares held by the holding company, the ultimate holding company, their subsidiaries and associates :				NIL	
D. Details of Share held by each Shareholder holding more than 5% shares					
Ordinary shares with Voting Rights		As at 31st March, 2015		As at 31st March, 2014	
		No of Shares	%	No of Shares	%
		-	0	-	0
		-	-	-	0
		-	0.00	-	0.00

NOTE # 3

Reserves and Surplus			
(a) General Reserve	-		
As per last Balance Sheet	1,01,35,700		10135700
Addition during the year	-		
	1,01,35,700		10135700
(b) Securities Premium			
As per last Balance Sheet			
Addition during the year	-		-
	-		-
(c) Surplus i.e. Balance in the Statement of Profit & Loss			
As per last Balance Sheet	17,51,158		16,49,722
Addition during the year	76,647		1,01,436
Allocations & Appropriations			
Transfer to Reserves			
	18,27,805		17,51,158
	1,19,63,505		1,18,86,858

NOTE # 4			
Trade Payables	-		
Acceptances	9,74,840		6,16,243
other the Acceptances	9,74,840		616243.00
NOTE # 5			
Current Liabilities			
Provision			42,755
Audit fees	-		90,000
Listing Fees Payable	69,960		69,960
Provision for Taxation 2013-2014	58,917		
Provision for Taxation (F.Y. 2014-15)	7,500		-
Rent Payable	20,500		-
Salary Payable	1,56,877		2,02,715
NOTE # 7			
Long-Term Loans and Advances			
Loans and advances to Related Parties	3,09,07,250		3,09,07,250
Other Loans & Advances	3,09,07,250		3,09,07,250

SINNER ENERGY INDIA LTD
NOTE # 6

Tangible Assets as on 31st March 2015

S.NO.	PARTICULARS	GROSS BLOCK			DEPRECIATION BLOCK			NET BLOCK	
		COST AS ON 01.04.2014	ADDITIONS DURING THE YEAR	SALE/ DISPOSAL DURING THE YEAR	TOTAL AS ON 31.03.2015	UPTO 01.04.2014	FOR THE YEAR	ADJUSTME NT	UPTO 31.03.2015
1.	Computer Equipments	2,25,500	35,451	2,11,472	49,479	16,509	-	16,509	32,970
2.	Land	61,424	-	-	61,424	-	-	-	61,424
3.	office Equipments	3,05,000	29,351	3,34,351	3,34,351	51,670	-	2,54,453	79,898
	TOTAL	5,91,924	35,451	2,11,472	4,45,254	68,179	-	2,70,962	1,74,292
	Previous Year								

* Assets under Lease shall be separately classified under each class of asset.

NOTE # 8			
Trade Receivables			
Secured, Considered Good			
- Outstanding for a period exceeding six months	-		
- Others	-		
Less: Allowance for Bad & Doubtful Debts	-		
Unsecured, Considered Good			
- Outstanding for a period exceeding six months	-		
- Others	14,17,842		9,19,386
Less: Allowance for Bad & Doubtful Debts	-		
	14,17,842		9,19,386
NOTE # 9			
Cash and Cash Equivalents	7,245		7,312
Balance with Banks	8,54,174		9,43,992
Cash	8,61,419		9,51,304
NOTE # 10			
Other Current Assets (Residual Head)	25,000		25,000
Rent Deposit	25,000		25,000

Particulars	For the Year Ended 31st March 2015	For the Year Ended 31st March 2014
NOTE # 11		
Revenue From Operations		
Brokerage Income		
Sale of Goods	9,98,456	4,67,609
Other Operating Revenues	-	4,00,000
Less: Excise Duty		
	9,98,456	8,67,609
NOTE # 12		
Manufacturing Expenses		
Cost of Materials Consumed	-	-
Purchases of Stock-in-Trade	3,10,592	3,90,923
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	-	-
Other Manufacturing Expenses	-	-
	3,10,592	3,90,923
NOTE # 13		
Employee Benefit Expenses		
Salaries and Wages	2,13,000	1,60,000
Contribution to PF and Other Funds	-	-
Staff Welfare Expenses	-	-
	2,13,000	1,60,000
NOTE # 14		
Other Administrative and Selling Expenses		
Audit Fees	5,250	5,250
Bank charges	67	67
Conveyance & Petrol Exp	4,923	1,789
Legal & Professional Charges	32,000	28,000
Listing fees	15,000	15,000
Office Expense	10,714	1,347
Postage & Telegram	2,894	2,475
Printing & Stationery	62,876	44,784
Rent Paid	51,500	28,500
Telephone Expense	3,462	2,746
Electricity Exp	8,647	5,631
Interest on Listing Fees	58,000	
	2,55,333	1,35,589

AUDITORS' CERTIFICATE

We have examined the attached Cash Flow Statement of SINNER ENERGY INDIA LTD for the period ended 31st March, 2015. The statement has been prepared by the Company in accordance with the requirements of clause 32 of the Listing Agreement with the Stock Exchanges and is based on and in agreement with correspondence Profit & Loss Account and Balance Sheet of the Company covered by our report of 30.05.2015 to the members of the Company.

**FOR J B WALA & CO
CHARTERED ACCOUNTANTS**

Sd/-

JEETENDRA B WALA
PROPRITOR
MEM. NO: 033714
FIRM NO: 111688W

Place: Mumbai

Date : 30/05/2015

SINNER ENERGY INDIA LIMITED

Regd off: B-39, Ghanshyam Avenue, 13 Sattar Taluka Society, Ashram Road, Ahmedabad- 380014

ATTENDANCE SLIP

Name and Address of Shareholder	Folio No.
No. of Shares	Client ID :

I hereby record my presence at the 20th Annual General Meeting of the Company at Cultural Centre Hall, BCA Charitable Trust, Nr. Chandra Nagar Bus Stand, Narayan Nagar Road, Paldi, Ahmedabad- 380007 on Tuesday, 22nd September, 2015 at 11.30 A.M.

Signature of the Shareholder or Proxy

Email Address:

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report at the meeting.

SINNER ENERGY INDIA LIMITED

Regd off: B-39, Ghanshyam Avenue, 13 Sattar Taluka Society, Ashram Road, Ahmedabad- 380014.

PROXY FORM**(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]****CIN: L99999GJ1995PLC028077****Name of the Company: Sinner Energy India Limited.****Registered Office: B-39, Ghanshyam Avenue, 13 Sattar Taluka Society, Ashram Road, Ahmedabad- 380014.**

Name of the Member(S):			
Registered Address:			
Email –id:			
Folio No. Client ID:		DP ID:	

I/We, being the member (s) of _____ shares of the above named Company, hereby appoint

1.Name : _____

Address : _____

Email Id : _____ Signature : _____

or failing him

2.Name : _____

Address : _____

Email Id : _____ Signature : _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 20th Annual General Meeting of Sinner Energy India Limited to be held on the 22nd day of September, 2015 at 11.30 A.M. at Cultural Centre Hall, BCA Charitable Trust, Nr. Chandra Nagar Bus Stand, Narayan Nagar Road, Paldi, Ahmedabad- 380007, and at any adjournment thereof in respect of such Resolutions as are indicated

Resolution No.	Resolution
Ordinary Business	
1.	Adoption of Audited Financial Statements for the year ended 31st March, 2015.
2.	Re-appointment of Mr. Mahesh Raut who retires by rotation and being eligible, offers himself for re-appointment.
3.	Re-appointment of J.B. Wala & Co. as Statutory Auditor of the Company
Special Business	
4.	Re-appointment of Ms. Mala Lalchandani as a Director of the Company.
5.	Appointment of Mr. Mahesh Raut as a Managing Director of the Company.
6.	To take the approval of Shareholders for creating charge(s)/hypothecation(s) under section 180(1)(a)
7.	To take the approval of Shareholders for borrowing monies under section 180(1)(c)
8.	To take the approval of Shareholders for investing monies under section 186
9.	To adopt new set of Articles of Association as per Companies Act, 2013

Signed this..... day of.....2015

Signature of shareholder

Signature of Proxy holder(s)

Affix Revenue Stamp

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. Please complete all details including details of member(s) before submission.

BOOK-POST

If undelivered please return to:

SINNER ENERGY INDIA LTD
B-39, Ghanshyam Avenue, 13 Sattar Taluka Society,
Ashram Road, Ahmedabad - 380014