

SPEEDAGE COMMERCIALS LTD.

Regd. Office : Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai - 400 053.
Phone : (91-22) 2673 1779 • **Fax :** (91-22) 2673 1796 • **E-mail :** speedagecommercial@gmail.com
Website : www.speedagecommercial.net • **CIN :** L51900MH1984PLC034503

To
BSE LIMITED
Listing Department
P J. Towers
Dalal Street
Mumbai – 400 001

Date: 05th October, 2016

Security Code: 512291

Subject: Submission of Annual Report of Company under Regulation 34(1) of
SEBI(LODR) Regulations, 2015

Dear Sir/Madam,

Pursuant to the provisions of Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find herewith enclosed the Annual Report of Company for the financial year 2015-16 as approved by the members in its Annual General Meeting held on 27th September, 2016.

Kindly take the above documents on record & oblige.

Thanking You,
Yours truly,

For Speedage Commercials Limited



Nikhil Hule

Company Secretary & Compliance Officer

ACS No: A42899

Bhansali House, A-5, Off Veera Desai Road, Andheri (W),
Mumbai – 400 053

**ANNUAL REPORT
OF
M/S SPEEDAGE COMMERCIALS
LIMITED
FOR
FINANCIAL YEAR 2015-16**

SPEEDAGE COMMERCIALS LIMITED

Regd. Office : Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai – 400 053.

Phone : (91-22) 26731779 . **Fax :** +91 22 26731796 . **Email :** speedagecommercial@gmail.com

Website : www.speedagecommercial.net . **CIN :** L51900MH1984PLC034503

NOTICE

NOTICE is hereby given that the Annual General Meeting (AGM) of the Members of **Speedage Commercials Limited** will be held on **Tuesday, 27th September, 2016 at 01.00 P.M.** at the Registered Office of the Company viz. Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai – 400 053 to transact the following businesses:

ORDINARY BUSINESS:

1. ADOPTION OF ACCOUNTS:

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2016 together with the Report of the Board of Directors and the Auditors thereon.

2. APPOINTMENT OF MS. MEENAKSHI BHANSALI, THE RETIRING DIRECTOR:

To appoint a Director in place of Ms. Meenakshi Bhansali (DIN: 06936671), who retires by rotation and being eligible, offers herself for re-appointment.

3. RE-APPOINTMENT OF AUDITORS:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s B. L. Dasharda & Associates, Chartered Accountants, Mumbai (Firm Registration No. 112615W), the retiring Auditors, be and are hereby re-appointed as the Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company and the Board of Directors of the Company be and is hereby authorized to fix their remuneration for the said period, Post recommendation by the Audit Committee and on mutually agreed terms and reimbursement of actual out of pocket expenses, as may be incurred in the performance of their duties”.

SPEEDAGE COMMERCIALS LIMITED

Regd. Office : Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai – 400 053.

Phone : (91-22) 26731779 . Fax : +91 22 26731796 . Email : speedagecommercial@gmail.com

Website : www.speedagecommercial.net . CIN : L51900MH1984PLC034503

SPECIAL BUSINESS:

4. ALTERATION OF ARTICLE 98(iv) OF THE ARTICLES OF ASSOCIATION OF COMPANY:

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 5 and Section 14 of the Companies Act, 2013 (read with Schedule I thereto), the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), consent of the members be and is hereby accorded for substitution/ replacement of the Article 98(iv) of the Articles of Association of the Company and the same be substituted/ replaced with the paragraph/ Article as stated hereunder:

98(iv) If the Company is willing to use its Common Seal on any document(s), it shall not be affixed to any instrument except by the authority of a resolution of the Board or of respective committee(s) of the Board authorised by it in that behalf, and except in the presence of at least two directors or one Director and the Company Secretary of the Company or such one other person as the Board may authorize or appoint for the purpose and such persons, not less than two persons in any case, shall sign every instrument, to which the common seal of the company is so affixed in their presence, for witnessing the same.

RESOLVED FURTHER THAT Mr. Jayesh B. Bhansali, Director of the Company be and is hereby authorized to take all such steps and actions for the purposes of making all such filings and registrations as may be required in relation to the aforesaid alteration of the Article 98(iv) of the Articles of Association of Company and further to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.”

5. ALTERATION OF ARTICLE 3 OF THE ARTICLES OF ASSOCIATION OF COMPANY:

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 5 and Section 14 of the Companies Act, 2013 (read with Schedule I thereto), the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), consent of the members be and is hereby accorded to insert a new Article after Article 3(i) in the existing Articles of Association of the Company viz 3(i)(a), as stated hereunder:

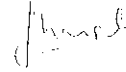
3(i) (a) Notwithstanding above, the Company Management is at liberty to grant waiver of newspaper publication for issue of Duplicate Share Certificate(s), for any suitable reason whatsoever, if the total face value of such shares do not exceed Rs. 10,000/- or as may be prescribed by SEBI Regulations or other respective enactments/regulations as may be applicable from time to time in this regard.

SPEEDAGE COMMERCIALS LTD.

Regd. Office : Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai - 400 053.
Phone : (91-22) 2673 1779 • Fax : (91-22) 2673 1796 • E-mail : speedagecommercial@gmail.com
Website : www.speedagecommercials.net • CIN : L51900MH1984PLC034503

RESOLVED FURTHER THAT Mr. Jayesh B. Bhansali, Director of the Company be and is hereby authorized to take all such steps and actions for the purposes of making all such filings and registrations as may be required in relation to the aforesaid alteration of the Article 3 of the Articles of Association of Company and further to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution."

By Order of the Board of Directors



Place: Mumbai
Date: 08th August, 2016

Jayesh B. Bhansali
Director
(DIN: 01062853)

Registered Office Address:

Bhansali House, A-5,
Off Veera Desai Road,
Andheri (West), Mumbai - 400 053.

SPEEDAGE COMMERCIALS LIMITED

Regd. Office : Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai – 400 053.

Phone : (91-22) 26731779 . **Fax :** +91 22 26731796 . **Email :** speedagecommercial@gmail.com

Website : www.speedagecommercial.net . **CIN :** L51900MH1984PLC034503

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE ON A POLL, INSTEAD OF HIMSELF/ HERSELF AND SUCH PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A PROXY/ PROXIES SO APPOINTED SHALL NOT HAVE ANY RIGHT TO SPEAK AT THE MEETING.**

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in 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 as proxy for his entire shareholding and such person cannot act as a proxy for any other person or shareholder. If a person is appointed as proxy for more than fifty Members, then such proxy should choose any fifty Members out of total such members who have given him proxy and confirm the same to company before commencement of specified period for inspection. Proxies 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 i.e. on or before 01:00 P. M. on 25th September, 2016. A Proxy Form (viz. Form MGT-11) is attached with this Annual Report. Proxies submitted on behalf of the Companies, Societies, Body Corporates, Institutions etc., must be supported by an appropriate resolution/authority, as applicable.

2. Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013, concerning the Special Businesses in the Notice of this Annual General Meeting is annexed hereto and forms part of this Notice.
3. Statement giving details of the Directors seeking appointment/ re-appointment is also annexed with this Notice pursuant to the requirement of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Schedule V to the Companies Act, 2013.
4. Corporate Members intending to send their authorised representatives to attend the Annual General Meeting pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company a certified copy of the relevant Board Resolution together with their respective specimen signature(s) duly attested and authorizing their representative(s) to attend and vote on their behalf at the Meeting.
5. In case of Joint holders attending the Meeting, only such Joint holder who is higher in the order of names shall be entitled to vote.
6. Members holding Shares in demat/ electronic form are requested to write their Client ID and DP ID and those holding Shares in physical form are requested to write their folio number in the attendance slip and deliver duly signed attendance slip at the entrance of the meeting hall.

SPEEDAGE COMMERCIALS LIMITED

Regd. Office : Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai – 400 053.

Phone : (91-22) 26731779 . **Fax :** +91 22 26731796 . **Email :** speedagecommercial@gmail.com

Website : www.speedagecommercial.net . **CIN :** L51900MH1984PLC034503

7. The Register of Directors and Key Managerial Personnel (KMPs) and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts and Arrangements, in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 shall be available for inspection by the Members at the Annual General Meeting (AGM).
8. Members may also note that the Notice of the Annual General Meeting and the Company's Annual Report 2015-16 will be available on the Company's website, www.speedagecommercial.net. All the relevant documents referred to in this AGM Notice and Explanatory Statement etc. shall remain open for inspection purpose at the Registered Office of the Company during its business hours on all working days up to the date of AGM.
9. The Register of Members and the Share Transfer Books of the Company will remain closed from Tuesday, 20th day of September, 2016 to Tuesday, 27th day of September, 2016 (both days inclusive) in terms of the provisions of Section 91 of the Companies Act, 2013 and also as per the provisions of Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for AGM purpose.
10. Pursuant to the Provisions of Companies Act, 2013, every holder of share(s) of the Company, may at any time nominate in the prescribed manner, a person to whom his/ her shares in the Company shall vest, in the event of his/ her death. Members are advised to avail this facility, and fill the prescribed Nomination Form and forward the same to Registrar and Share Transfer Agent of the Company, M/s Link Intime India Private Limited. In case of shares held in dematerialized form, the nomination has to be lodged with the Depository Participant (DP) with whom the member is maintaining their demat account.
11. Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant of securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or its Registrar and Share Transfer Agent, M/s Link Intime India Private Limited.
12. Members desirous of obtaining any information concerning the accounts and operations of the Company, are requested to send their written queries to the Company, so as to reach its Registered Office at least seven working days before the date of the meeting, to enable the Company officials to prepare and make available the required information at the meeting, to the extent practicable.
13. Pursuant to the provisions of the Companies Act, 2013, those Members who are desirous to receive Annual Report, Notice and service of other documents through electronic mode are requested to register their e-mail address with the Company's Registrar and Share Transfer Agent, M/s Link Intime India Private Limited, at C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai - 400 078 with copy marked to the Company.
14. Members, who hold share in multiple folios in same name(s) or in joint holding but in same order of names, are requested to send the relevant share certificate(s) to M/s Link Intime India Private Limited for consolidating their holdings into one single folio. M/s Link Intime India Private Limited will return the share certificate(s) to the holder after consolidation.

SPEEDAGE COMMERCIALS LIMITED

Regd. Office : Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai – 400 053.

Phone : (91-22) 26731779 . **Fax :** +91 22 26731796 . **Email :** speedagecommercial@gmail.com

Website : www.speedagecommercial.net . **CIN :** L51900MH1984PLC034503

15. Members holding shares in electronic form are requested to notify immediately any change in their address/ bank mandate etc. to their respective Depository Participant (DP) quoting Client ID No. with whom they are maintaining their Demat account(s) and Members holding shares in physical form should notify immediately to the Company's Registrar and Share Transfer Agent, M/s Link Intime India Private Limited, at the aforesaid address quoting their Folio Number.
16. Members are advised to avail the facility for receipt of future dividends, if any declared by Company, through Electronic Clearing Service (ECS). The ECS facility is available at the locations identified by Reserve Bank of India and State Bank of India from time to time, which covers most of the cities and towns. Members holding shares in dematerialized form are requested to contact their respective Depository Participant (DP) for availing ECS facility. Members holding shares in physical form and who have not submitted the ECS details are requested to send to the Company or to M/s Link Intime India Private Limited their details such as: the name of the Shareholder, Bank Name through which account held, Bank Account number, Branch address, IFSC and MICR code immediately and the request shall be acceded to as much as possible on basis of provided details. In terms of Regulation 12 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/MRD/DP/10/2013 dated 21st March, 2013, it is mandatory to use electronic payment modes like NEFT, ECS, RTGS for making payments to investors. The Physical payment instruments are valid only for usage when the electronic payment mode is not feasible/ failed or rejected or not available.
- 17. Voting through electronic means (e-voting):**

In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members the facility to exercise their right to vote at its AGM by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL) to be dealt through our Registrar and Share Transfer Agent, M/s Link Intime India Private Limited. The voting by electronic means includes remote e-voting.

The term "remote e-voting" means voting electronically from a place other than the venue of AGM.

The ballot voting means Ballot Paper(s)/ Poll Paper(s) circulated to the members for voting at the venue of AGM. The members present at AGM venue, if have not cast their votes earlier by way of remote e-voting, shall be entitled to exercise their right to vote by filling up the aforesaid Ballot Paper(s) and putting same into Ballot Box kept at the venue of AGM after casting their votes 'in favor' and/or 'against' or as the case may be, for the proposed resolution(s).

Please note that the members who have cast their vote by way of remote e-voting prior to the meeting, may also attend the meeting; however they shall not be entitled to cast their vote again.

For all above mentioned purposes, Mr. Himanshu Kamdar, Partner of M/s Rathi & Associates, Practicing Company Secretaries, Mumbai (Membership No. FCS-5171, C.P. No.

SPEEDAGE COMMERCIALS LIMITED

Regd. Office : Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai – 400 053.

Phone : (91-22) 26731779 . **Fax :** +91 22 26731796 . **Email :** speedagecommercial@gmail.com

Website : www.speedagecommercial.net . **CIN :** L51900MH1984PLC034503

3030) has been appointed by the Board of Directors as Scrutinizer to scrutinize the entire voting process of Company as aforesaid, in a fair and transparent manner and submit a consolidated Scrutinizer's Report for the total vote(s) cast in respect to the proposed resolution(s), to the Chairman or a person authorized by him in writing within a period not exceeding 48 hours from the conclusion of the voting at AGM as per SEBI(LODR) Regulations-2015. The scrutinizer will unblock the votes in the presence of at least two witnesses not in the employment of Company and make a Scrutinizer's Report of the votes cast in favour or against, or as the case may be, for submitting to the Chairman of the Company as aforesaid.

The stepwise procedure with respect to remote e-voting is provided below:

(A) In case of Members receiving notice by e-mail from NSDL:

- i. Open e-mail and open the attached PDF file viz. "speedage.e-voting.pdf" with your Client ID (in case you are holding shares in demat mode) or Folio No. (in case you are holding shares in physical mode) as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that this password is an initial password.
- ii. Open the internet browser by typing the URL: [https:// www.evoting.nsdl.com](https://www.evoting.nsdl.com).
- iii. Click on "Shareholder-Login".
- iv. Insert your user ID and password as initial password/ PIN as stated/ noted in step (i) above and then Click Login.
- v. Password change menu appears. Change the password 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. However, if you are already registered with NSDL for e-voting, you can use your existing user ID and password for casting your vote.
- vi. Home page of e-voting opens. Click on "e-voting: Active Voting Cycles".
- vii. Select "E Voting Event Number (EVEN)" of Speedage Commercials Limited for casting your vote.
- 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. Upon confirmation, the message "vote cast successfully" will be displayed.
- x. Once you have voted on the resolution, you will not be allowed to modify your vote.
- xi. Institutional Shareholders and bodies corporate (i.e. other than individuals, HUF, NRI etc.) are required to upload the 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, on aforesaid e-voting platform and should also send mail to rnt.helpdesk@linkintime.co.in with a copy marked to supriya.yerondkar@linkintime.co.in and hsr@rathiandassociates.com.
- xii. In case of any queries related to e-voting, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting User Manual – Shareholder, available at the downloads section of www.evoting.nsdl.com or call on toll free no 1800-222-990.

SPEEDAGE COMMERCIALS LIMITED

Regd. Office : Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai – 400 053.

Phone : (91-22) 26731779 . **Fax :** +91 22 26731796 . **Email :** speedagecommercial@gmail.com

Website : www.speedagecommercial.net . **CIN :** L51900MH1984PLC034503

(B) In case of members receiving Physical copy of Notice of Annual General Meeting by post (for members whose email addresses are not registered with the Company/ Depository):

- i. Initial password is provided at the bottom of the Attendance Slip for AGM.
- ii. Please follow all steps from Sr. No. (ii) to Sr. No. (xii) Mentioned in Section (A) above, to cast your votes.

Other Instructions:

- I. The remote e-voting period commences on Thursday, 22nd September, 2016 at 9.00 a.m. and ends on Monday, 26th September, 2016 at 5.00 p.m. During this period, Member(s) of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Tuesday, 20th September, 2016 may cast their votes electronically. The remote e-voting module will be disabled by NSDL for voting after 5.00 p.m. on Monday, 26th September, 2016 and thereafter remote e-voting shall not be permissible.
- II. Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. Tuesday, 20th September, 2016, may obtain the login ID and password by sending a request at evoting@nsdl.co.in with a copy marked to rnt.helpdesk@linkintime.co.in and supriya.yerondkar@linkintime.co.in
- III. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date viz. 20th September, 2016. In case of joint holders, only one of them may cast their vote.
- IV. 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).
- V. Only those persons, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date viz. 20th September, 2016 shall be entitled to avail the facility of remote e-voting or voting at the AGM through ballot paper(s).
- VI. The Chairman shall, at the AGM, at the end of discussion on the resolutions allow voting with the assistance of scrutinizer, by use of Ballot Paper(s) for all those members who are present at the AGM venue but have not cast their vote(s) earlier by availing the remote e-voting facility.
- VII. The Results of the e-voting will be declared on or before 29th September, 2016. The declared results along with the Scrutinizer's Report will be available on the Company's website at www.speedagecommercial.net and on the website of NSDL at www.evoting.nsdl.com and will also be forwarded to the Stock Exchange where the Company's shares are listed. Subject to receipt of requisite number of votes, the resolutions set out in the Notice shall be deemed to be passed on the date of the AGM.

SPEEDAGE COMMERCIALS LIMITED

Regd. Office : Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai – 400 053.

Phone : (91-22) 26731779 . **Fax :** +91 22 26731796 . **Email :** speedagecommercial@gmail.com

Website : www.speedagecommercial.net . **CIN :** L51900MH1984PLC034503

VIII. In case of any grievances or requirement of any instant support related to electronic voting or AGM related matter(s), the member(s) may contact Mr. Amit Pandey at his e-mail Id – amit@bhansaliabs.com or can contact him on Phone No. 022- 26731779

A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot Paper. If a Member casts votes by both modes, then voting done through e-voting shall prevail and by Ballot Paper shall be treated as invalid.

Annexure to AGM Notice:-

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:-

Item No. 4:

The Article 98(iv) of the existing Articles of Association (“AOA”) of the Company requires that if the Company is willing to use the Common Seal on any document(s), it shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other aforesaid person shall sign every instrument to which the seal of the company is so affixed in their presence.

Many a times, it becomes difficult to find three persons available at same time viz. two Directors and the Secretary or authorised person to sign various instruments to which the seal of the company is to be affixed in their presence leading to inconvenience in dealing with the operational activities of Company.

Hence, considering the practical difficulty faced by Company as aforesaid, it is considered expedient to alter the Article 98(iv) of the existing Articles of Association of Company by way of substitution/ replacement thereof suitably to facilitate the business operations of Company without aforesaid hindrances.

The proposed draft for aforesaid changes in AOA related to the Article 98(iv) is available for inspection to the shareholders/ members of Company at the registered office of company on all working days (during its business hours) upto the date of AGM.

The Board has recommended this resolution; hence it is placed for seeking approval of members by way of Special Resolution.

None of the Director(s)/ Key Managerial Personnel of the Company and/ or their relative(s) is concerned or interested financially or otherwise in this Resolution.

Item No. 5:

Considering the leeway granted by SEBI that Company may grant waiver of newspaper publication for issuing duplicate share certificate(s) if their face value do not exceed Rs. 10,000/- in aggregate provided that the Articles of Association of Company permits so, it becomes imperative to alter the Articles of Association of Company to facilitate the members of Company in requisite cases.

SPEEDAGE COMMERCIALS LTD.

Regd. Office : Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai - 400 053.
Phone : (91-22) 2673 1779 • Fax : (91-22) 2673 1796 • E-mail : speedagecommercial@gmail.com
Website : www.speedagecommercial.net • CIN : L51900MH1984PLC034503

Hence, considering above, it is considered expedient to alter Article 3 of the existing Articles of Association of Company suitably to facilitate its members.

The proposed draft of changes in AOA related to Article 3(i)(a) of the Articles of Association as aforesaid, is available for inspection to the shareholders/members of Company at the registered office of company on all working days (during its business hours) upto the date of AGM.

The Board has recommended this resolution; hence it is placed for seeking approval of members by way of Special Resolution.

None of the Director(s)/ Key Managerial Personnel of the Company and/ or their relative(s) is concerned or interested financially or otherwise in this Resolution.

By Order of the Board of Directors



Jayesh B. Bhansali
Director
(DIN: 01062853)

Place: Mumbai
Date: 08th August, 2016

Registered Office Address:

Bhansali House, A-5,
Off Veera Desai Road,
Andheri (West), Mumbai – 400 053.

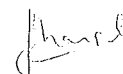
SPEEDAGE COMMERCIALS LTD.

Regd. Office : Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai - 400 053.
Phone : (91-22) 2673 1779 • Fax : (91-22) 2673 1796 • E-mail : speedagecommercial@gmail.com
Website : www.speedagecommercial.net • CIN : L51900MH1984PLC034503

The brief particulars/ resume and other information of Director(s) seeking appointment/ re-appointment as per Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the respective provisions of Companies Act, 2013 are provided as hereinbelow:

Particulars	Ms. Meenakshi Bhansali
Date of Birth (Age)	21 st October, 1984 (aged about 32 year)
Nationality	Indian
Date of first appointment on Company's Board	4 th August, 2014
No. of Equity shares held as on 31 st March, 2016	17700 shares
Qualifications and Experience	Company Secretary (ACS), Cost & Management Accountant (CMA - which was earlier known as ICWA).
Nature of expertise in specific functional areas	Management, Administration, Accounts and Law
Terms and conditions of appointment or re-appointment	Re-appointment due to rotational retirement
List of other Companies in which the Directorship is held as on 31 st March, 2016	1. M/s Sheraton Properties & Finance Limited 2. M/s Bentley Commercial Enterprises Limited 3. M/s Bhansali Industrial Investment & Finance Private Limited 4. M/s Bhansali Engineering Industries Private Limited 5. M/s Bhansali Innovative Finance Private Limited 6. M/s Bhansali International Private Limited
Number of meetings of Board attended during the year	4 (Four)
Chairman / Member of the Committee(s) of the Board in which he is a director also as on 31 st March, 2016	NIL
Relationship, if any, with other Directors and Key Managerial Personnel	Wife of Director, Mr. Jayesh B. Bhansali and Daughter-in-law of the Director, Mr. Babulal M. Bhansali.
In case of appointment of Independent Directors, justification for choosing the appointees for appointment as Independent Directors	Not Applicable

By Order of the Board of Directors



Jayesh B. Bhansali

Director

DIN: 01062853

Place: Mumbai

Date: 08th August, 2016

Registered Office Address:

Bhansali House, A-5,
Off Veera Desai Road,
Andheri (West), Mumbai - 400 053

ROUTE MAP TO THE VENUE OF THE AGM



Venue of Annual General Meeting:

Bhansali House, A-5, Off Veera Desai Road,
Andheri (West), Mumbai – 400 053

Nearest Landmark:

Hard Rock Cafe

SPEEDAGE COMMERCIALS LIMITED

Regd. Office : Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai – 400 053.

Phone : (91-22) 26731779 . Fax : +91 22 26731796 . Email : speedagecommercial@gmail.com

Website : www.speedagecommercial.net . CIN : L51900MH1984PLC034503

BOARD REPORT

Dear Member(s),

Your Directors are pleased to present the Annual Report of the Company together with its Audited Financial Statements for the year ended 31st March, 2016.

1. FINANCIAL AND OPERATIONAL RESULTS:

a. Financial Results:

Financial and Operational Results of the Company for the year ended 31st March, 2016 as compared to the previous financial year, is summarized below:

(Amount in Rs.)

Particulars	Current financial year ended on 31.03.2016	Previous financial year ended on 31.03.2015
Gross Sales/ Income	8,85,348	8,79,345
Less: Expenses	4,33,874	2,95,482
Profit/ (Loss) Before Tax	4,51,474	5,83,863
Less: Provision for Tax	NIL	NIL
Net Profit/ (Net Loss) After Tax	4,51,474	5,83,863
Total Reserves and Surplus	57,85,548	53,34,074

b. Dividend:

Your Directors have not recommended any dividend for the year under review with a view to conserve the resources of Company.

2. INTERNAL FINANCIAL CONTROL SYSTEM OF COMPANY:

Adequate Internal Financial Control system commensurating with the nature of the Company's business, size and complexity of its operations are in place and has been operating satisfactorily and effectively.

During the year, no material weaknesses in the design or operation of Internal Financial Control system were reported.

3. PARTICULARS OF CONTRACT(S)/TRANSACTION(S)/ARRANGEMENT(S) WITH RELATED PARTIES:

All Related Party Contract(s)/Transaction(s)/Arrangement(s), if any, entered by Company during financial year 2015-16 were in its ordinary course of business and on arm's length basis. According to Regulation 23 of SEBI (Listing Obligations and Disclosure

SPEEDAGE COMMERCIALS LIMITED

Regd. Office : Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai – 400 053.

Phone : (91-22) 26731779 . **Fax :** +91 22 26731796 . **Email :** speedagecommercial@gmail.com

Website : www.speedagecommercial.net . **CIN :** L51900MH1984PLC034503

Requirements) Regulations, 2015, there were no materially significant related party contract(s)/transaction(s)/arrangements entered by the Company with the Related Parties which may have a potential conflict with the interest of company. All related party transaction(s) are first placed before Audit Committee for approval and thereafter such transactions are also placed before the Board for seeking their approval, wherever required.

Since all the Related Party Transactions (RPTs) entered into by the Company were in ordinary course of business and were on arm's length basis, so Form AOC -2 is not applicable. However the details of RPTs, as required pursuant to respective Accounting Standards, are stated at Note No. 18 of the Standalone Audited Financial Statements of Company forming part and parcel of this Annual Report.

The Policy on dealing with Related Party Transactions has been placed on the Company's website and can be accessed through www.speedagecommercial.net.

4. PARTICULARS OF LOANS, ADVANCES & GUARANTEES GIVEN, INVESTMENTS MADE OR SECURITIES PROVIDED:

The company has neither made any material loan, advances or investments nor has given any security or guarantee for any loan etc, during F.Y. 2015-16 except for pledging of shares of M/s Bhansali Engineering Polymers Ltd, since quite long, in favour of Allahabad Bank against funding facility granted by bank to M/s Bhansali Engineering Polymers Ltd, a Related Party, as stated vide Note No. 6.1 of Notes to Accounts in Audited Financial Statements for F.Y. 2015-16, which has been already approved by Members of company by way of Special Resolution.

5. MATTERS RELATED TO CHANGE IN DIRECTORS AND KEY MANAGERIAL PERSONNEL AND DECLARATION BY INDEPENDENT DIRECTORS:

(a) Directors and Key Managerial Personnel (KMP):

Ms. Meenakshi J.Bhansali (DIN: 06936671), Director of Company shall retire by rotation at the ensuing Annual General Meeting and being eligible, offers herself for re-appointment.

In terms of provisions of Section 149 of the Companies Act, 2013, Mr. Aditya Santosh Srivastava (DIN: 07250865) and Mr. Dipesh Pawanraj Sanghvi (DIN: 07274074) were inducted by the Board as Additional Director of Company viz. Non-Executive Independent category w.e.f. 31st August, 2015, however the members of Company in their Annual General Meeting (AGM) held on 29th September, 2015 approved their appointment as Independent Director(s) of Company for a period of 5 years viz. upto 30th August, 2020.

SPEEDAGE COMMERCIALS LIMITED

Regd. Office : Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai – 400 053.

Phone : (91-22) 26731779 . **Fax :** +91 22 26731796 . **Email :** speedagecommercial@gmail.com

Website : www.speedagecommercial.net . **CIN :** L51900MH1984PLC034503

The following persons were appointed as Key Managerial Personnel (KMPs) of Company on 31st August, 2015 on honorary basis:

- a. Mr. S. P. Singh – Chief Executive Officer (CEO)
- b. Ms. Swapnali Salvi – Chief Financial Officer (CFO)

During the financial year 2015-16, Mr. David Mewada resigned from the post of Company Secretary w.e.f. 07th November, 2015 and thereafter Mr. Nikhil Hule was appointed as Company Secretary of the Company w.e.f. 1st February, 2016 on honorary basis.

(b) DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received declaration from all the Independent Directors of Company confirming that they meet with the criteria of Independence as prescribed pursuant to the provisions of Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In accordance with provisions of Companies Act, 2013, none of the Independent Directors are liable to retire by rotation.

(c) FAMILIARISATION PROGRAM FOR INDEPENDENT DIRECTORS:

The Company has provision for conducting familiarization programs, whenever needed. However since the company is almost non-operational and does not deal with any substantive business activity, such familiarization program is not warranted in existing circumstances of the Company.

6. DISCLOSURES RELATED TO BOARD:

(a) Constitution of Board:

The composition of the Board of Directors of the Company is in conformity with Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The total strength of the Company's Board is 5 (Five) Directors out of which 2 (Two) Directors are Non Executive - Independent Directors. The Company also complied with the requirement of Section 149(1) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by appointing a Woman Director on its Board.

SPEEDAGE COMMERCIALS LIMITED

Regd. Office : Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai – 400 053.

Phone : (91-22) 26731779 . **Fax :** +91 22 26731796 . **Email :** speedagecommercial@gmail.com

Website : www.speedagecommercial.net . **CIN :** L51900MH1984PLC034503

The Chairman of the Board is a Non Executive - Independent Director. All the members of the Board are Competent and have the expertise in their respective disciplines to deal with management functions of the Company

(b) Board Meetings and attendance of Directors:

The Board meeting is conducted at least once in every quarter to consider amongst other businesses, the performance of the Company and Quarterly Financial Results.

The Board also meets to consider the other necessary business matters from time to time. Agenda of the business to be transacted at the Board Meeting alongwith explanatory notes thereto are drafted and circulated well in advance to the Board of Directors of the Company. Every Board Member is free to suggest the inclusion of any item on the agenda.

During the year 2015-16, 7 (Seven) Board Meetings were held i.e. on 29th May, 2015, 11th August, 2015, 31st August, 2015, 07th November, 2015, 12th January 2016, 1st February, 2016 and 23rd February, 2016. The maximum gap between any two Board Meetings was always less than one hundred and twenty days. The previous Annual General Meeting of the Shareholders of the Company was held on 29th September, 2015.

Attendance of each Director at Board Meetings and previous Annual General Meeting (AGM) were as follows:

SN	Name of the Directors	No. of Board Meetings held during tenure	No. of Board Meetings Attended	Attendance at AGM held on 29.09. 2015
1.	Mr. B. M. Bhansali	7	7	Yes
2.	Mr. Jayesh B. Bhansali	7	7	Yes
3.	*Mr. Dipesh Sanghvi	4	1	Yes
4.	Ms. Meenakshi J. Bhansali	7	4	No
5.	*Mr. Aditya Srivastava	4	4	No

* Mr. Aditya Srivastava and Mr. Dipesh Sanghvi have been appointed as Additional Director (Non-Executive Independent Category) w.e.f. 31st August, 2015.

(a) Committee(s) of Board of Directors:

The Company has constituted following Committees as per the respective provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Obligations), 2015 w.e.f. 31st August, 2015:

SPEEDAGE COMMERCIALS LIMITED

Regd. Office : Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai – 400 053.

Phone : (91-22) 26731779 . **Fax :** +91 22 26731796 . **Email :** speedagecommercial@gmail.com

Website : www.speedagecommercial.net . **CIN :** L51900MH1984PLC034503

- a. Audit Committee.
- b. Nomination and Remuneration Committee (NRC)
- c. Stakeholders' Relationship Committee (SRC)

(a) Audit Committee:

The composition of Audit Committee as on 31st March, 2016 was as under:

SN	Name of the Member	Category of Members
1.	Mr. Aditya Srivastava	Chairman, Non-Executive Independent Director
2.	Mr. Dipesh P. Sanghvi	Non-Executive Independent Director
3.	Mr. Jayesh B. Bhansali	Non-Executive Director

*Ms. Meenakshi J. Bhansali resigned from the Committee w.e.f. 12th January, 2016.

All the Members of Committee are Independent Director except Mr. Jayesh Bhansali. Mr. Aditya Srivastava is the Chairman of the Audit Committee. All the Members of the Audit Committee are capable of analyzing Financial Statements of Company. The Committee members are free to invite any other concerned officer of the Company in the meeting.

Mr. Nikhil Hule, Company Secretary, functions as Secretary to Audit Committee.

During the year under review 2 (Two) meetings of Audit Committee were held i.e. 6th November, 2015 and 30th January, 2016.

The details of attendance of the Audit Committee Members were as under:.

S N	Name of the Members	No. of Meetings held during tenure	No. of Meetings Attended
1.	Mr. Jayesh B. Bhansali	1	1
2.	Mr. Dipesh Sanghvi	2	2
3.	Ms. Meenakshi J. Bhansali	1	1
4.	Mr. Aditya Srivastava	2	2

The Committee acts as per the terms of reference specified under Regulation 18 read with Part C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013.

SPEEDAGE COMMERCIALS LIMITED

Regd. Office : Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai – 400 053.

Phone : (91-22) 26731779 . **Fax :** +91 22 26731796 . **Email :** speedagecommercial@gmail.com

Website : www.speedagecommercial.net . **CIN :** L51900MH1984PLC034503

(b) Nomination and Remuneration Committee (NRC):

The composition of Nomination and Remuneration Committee as on 31st March, 2016 was as under:

SN	Name of the Member	Category of Members
1.	Mr. Dipesh P. Sanghvi	Chairman, Non-Executive Independent Director
2.	Mr. Aditya Srivastava	Non-Executive Independent Director
3.	Mr. Jayesh B. Bhansali	Non-Executive Director

*Ms. Meenakshi J. Bhansali resigned from the Committee w.e.f. 12th January, 2016.

Mr. Dipesh P. Sanghvi is the Chairman of the Nomination and Remuneration Committee. Two members of the Nomination and Remuneration Committee are Independent Directors.

Mr. Nikhil Hule, Company Secretary, functions as Secretary to Nomination and Remuneration Committee.

During financial year 2015-16, 2 (Two) meetings of Nomination and Remuneration Committee were held i.e. on 31st August, 2015 and 01st February, 2016. The details of attendance of the Nomination and Remuneration Committee Members were as under:

SN	Name of the Directors	No. of Meetings held during tenure	No. of Meetings Attended
1.	Mr. Jayesh B. Bhansali	1	1
2.	Mr. Dipesh Sanghvi	2	2
3.	Ms. Meenakshi J. Bhansali	1	1
4.	Mr. Aditya Srivastava	2	2

The Committee acts as per the Terms of Reference specified by Board from time to time and/or Rules/ Regulations, as may be applicable. However since the Company doesn't have any paid employee, no review of remuneration was done by Nomination and Remuneration Committee during the F. Y. 2015-16.

SPEEDAGE COMMERCIALS LIMITED

Regd. Office : Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai – 400 053.

Phone : (91-22) 26731779 . **Fax :** +91 22 26731796 . **Email :** speedagecommercial@gmail.com

Website : www.speedagecommercials.net . **CIN :** L51900MH1984PLC034503

(c) Stakeholders' Relationship Committee:

The composition of Stakeholders' Relationship Committee as on 31st March, 2016 was as under:

SN	Name of the Member	Category of Members
1.	Mr. Aditya Srivastava	Chairman, Non-Executive Independent Director
2.	Mr. Dipesh Sanghvi	Non-Executive Independent Director
3.	Mr. Jayesh B. Bhansali	Non-Executive Director

*Ms. Meenakshi J. Bhansali resigned from the Committee w.e.f. 12th January, 2016

Mr. Nikhil Hule, Company Secretary, functions as Secretary to Stakeholders' Relationship Committee.

During the year under review, the Company has not received any Investors' Grievances/ communications. Therefore no grievances were pending as on 31st March, 2016.

During the year under the review no Meeting of Stakeholders' Relationship Committee were held.

The Committee acts as per the Terms of Reference specified by Board from time to time.

7. COMPANY POLICIES:

Securities and Exchange Board of India ("SEBI") issued SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on 02nd September, 2015 (operative w.e.f. 01st December, 2015) and pursuant to the said Regulations, the Company has formulated following policies which were approved in the Board meeting held on 01st February, 2016. All the Policies of Company are available on Company's website (www.speedagecommercials.net) under the sub-caption: **Policies** of the **Investor** Caption. The policies are reviewed periodically by the Board and updated based on need and requirements.

SPEEDAGE COMMERCIALS LIMITED

Regd. Office : Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai – 400 053.

Phone : (91-22) 26731779 . **Fax :** +91 22 26731796 . **Email :** speedagecommercial@gmail.com

Website : www.speedagecommercials.net . **CIN :** L51900MH1984PLC034503

Name of the Policy	Brief Description
Whistle Blower or Vigil Mechanism Policy	The Company has adopted the Whistle Blower/ Vigil Mechanism for directors and employees to report their concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct and ethics etc.
Policy for Related Party Transactions	The policy regulates all transactions taking place between the Company and its related parties in accordance with the applicable provisions.
Policy for preservation of documents	The policy deals with the retention of corporate records of Company.
Policy for determination of materiality of events	This policy applies for determining and disclosures of material events taking place in the Company.
Archival policy	The policy deals with the retention and archival of corporate records of Company for a particular period, as may be applicable.
Code of conduct for Director(s) and Senior Management Personnel	The Policy is aimed to formulate a Code of Conduct for the Directors and Senior Management Personnel to establish highest standard of their ethical, moral and legal conduct in the business affairs.
Nomination and Remuneration Policy	The policy formulates the criteria for determining qualifications, competencies, positive attributes and independence for the appointment of a Director (Executive / Non-Executive) and also the criteria for determining the remuneration of the Directors, Key Managerial Personnel and other employees, if any, covered under the prescribed criteria.
Code of Conduct for Insider Trading	The Policy provides framework for dealing with the securities of Company in mandated manner.

SPEEDAGE COMMERCIALS LIMITED

Regd. Office : Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai – 400 053.

Phone : (91-22) 26731779 . **Fax :** +91 22 26731796 . **Email :** speedagecommercial@gmail.com

Website : www.speedagecommercial.net . **CIN :** L51900MH1984PLC034503

8. RISK MANAGEMENT POLICY:

The Board had approved a Risk Management Policy consisting of some risk elements identified with respect to the operations/ activities of company; however the Board has not observed any eminent risk on company which can threaten its existence.

9. PERFORMANCE EVALUATION OF CHAIRMAN, DIRECTOR(S), COMMITTEE(S) AND BOARD:

The Board as a whole was evaluated on basis of their attendance in the meetings of Company, quality and kind of interaction/ participation during the meetings and the inputs etc. while taking business decision(s) etc. and it was found functioning satisfactorily.

10. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES:

During the year under review there were no paid employee in the Company, hence the disclosure required pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to the Company.

11. AUDITORS AND THEIR REPORT:

The matters related to Auditors and their Reports are as under:

a. Statutory Auditors:

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s B. L. Dasharda & Associates, Chartered Accountants, Mumbai (F. R. No. 112615W), the Statutory Auditors of Company, has been recommended by Board for their re-appointment as Statutory Auditors of Company to hold office upto the conclusion of the next Annual General Meeting. M/s B. L. Dasharda & Associates, being their last term with the Company, have confirmed their eligibility to the effect that if their re-appointment is made by members in the ensuing Annual General Meeting, it shall be within the prescribed limits and they are not disqualified for such re-appointment.

Necessary resolution for re-appointment of the said Auditors is included in the Notice of AGM for seeking approval of members.

b. Audit Report:

SPEEDAGE COMMERCIALS LIMITED

Regd. Office : Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai – 400 053.

Phone : (91-22) 26731779 . **Fax :** +91 22 26731796 . **Email :** speedagecommercial@gmail.com

Website : www.speedagecommercial.net . **CIN :** L51900MH1984PLC034503

The observations made by the Statutory Auditors in their Audit Report read with the relevant notes thereof as stated in the Notes to the Audited Financial Statement of Company for the Financial Year ended 31st March, 2016 are self explanatory and being devoid of any reservation(s), qualification(s) or adverse remark(s) etc does not call for any further information(s)/ explanation(s) or comments from the Board under Section 134(3)(f)(i) of the Companies Act, 2013.

c. Secretarial Auditors:

In terms of the provisions of Section 204 of the Companies Act, 2013, M/s Rathi & Associates, Practicing Company Secretaries, Mumbai have been re-appointed by the Board as Secretarial Auditors of Company for the financial year 2016-17.

d. Secretarial Audit Report:

Secretarial Audit Report as issued by M/s Rathi & Associates, Practicing Company Secretaries, in Form No. MR-3 for the financial year 2015-16 is annexed herewith vide **Annexure A** and forms part of this Board's Report. The said Secretarial Audit Report has following reservation(s), which is explained/ replied as hereunder pursuant to the provisions of Section 134(3) of the Companies Act, 2013:

Since the company is almost inactive and does not deal with any substantial business activity except holding certain equity shares of M/s Bhansali Engineering Polymers Ltd, a Related Party, it has no adequate financial resources to defray the emoluments of KMPs and CS etc and the people generally do not agree to work for such Companies, however, Company keep on making its consistent efforts to comply with the legal requirements. Hence in line with the same, company could be able to appoint KMPs w.e.f. 31st August, 2015 and new Company Secretary w.e.f. 01st February, 2016.

12. OTHER DISCLOSURES

Other disclosures as per provisions of Section 134 of the Act read with Companies (Accounts) Rules, 2014 are furnished as under:

a. Extract of Annual Return:

Pursuant to the provisions of Section 134(3)(a) and 92(3) of the Companies Act, 2013 (read with Rule 12 of the Companies [Management and Administration] Rules, 2014), the extracts of Annual Return is annexed herewith vide Annexure B in Form No. MGT-9 and forms an integral part of this Board Report.

SPEEDAGE COMMERCIALS LIMITED

Regd. Office : Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai – 400 053.

Phone : (91-22) 26731779 . Fax : +91 22 26731796 . Email : speedagecommercial@gmail.com

Website : www.speedagecommercial.net . CIN : L51900MH1984PLC034503

b. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo:

The requirements of disclosures pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy, technology absorption, foreign exchange earnings and outgo etc. are not applicable to the Company as the Company is not involved in any manufacturing process/ activity.

During the year under review, there was no foreign exchange earnings and outgo.

c. Compliance of Code of Conduct of Company:

The Company has suitably laid down the Code of Conduct for all Board Members and Senior Management personnel of the Company in accordance with the provisions of Regulation 17(5) of SEBI (LODR) Regulations, 2015 and the Code is also available on the website of the Company. The declaration from a Director of company related to the compliance of aforesaid Code of Conduct is also attached herewith vide **Annexure - C** and forms an integral part of this Board Report.

13. GENERAL DISCLOSURES:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions/ activities pertaining to these matters during financial year 2015-16:

- a. Details relating to deposits covered under Chapter V of the Companies Act, 2013.
- b. Issue of equity shares with differential rights as to dividend, voting or otherwise.
- c. Issue of shares (including sweat equity shares and ESOS) to employees of the Company under any scheme.
- d. Instances with respect to voting rights not exercised directly by employees of the Company.

Your Directors further state that:

- e. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- f. Except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and date of this Annual Report.
- g. There has been no change in the nature of business of company during F.Y. 2015-16.
- h. Pursuant to the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, no case pertaining to

SPEEDAGE COMMERCIALS LIMITED

Regd. Office : Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai – 400 053.

Phone : (91-22) 26731779 . **Fax :** +91 22 26731796 . **Email :** speedagecommercial@gmail.com

Website : www.speedagecommercial.net . **CIN :** L51900MH1984PLC034503

sexual harassment at workplace has been reported to Company during F.Y. 2015-16.

- i. There was no revision of the financial statements of company related to Financial Year 2015-16.
- j. The Company does not have any Subsidiary, Associate and Joint Venture Company.
- k. The provisions of Corporate Governance, as stipulated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to Company, as the Paid-up share capital and Net worth of Company were below the threshold limit(s) i.e. Rs. 10 Crores and Rs. 25 Crores respectively as on 31st March, 2016.
- l. Management Discussion and Analysis Report – It carries no eminence in the case of Company, as it is almost inactive and doesn't deal with any substantive business activity calling for any such management discussion and business analysis.
- m. The Corporate Social Responsibility (CSR) regulations were not applicable to company as it did not qualify the criteria/ threshold limit(s) as prescribed pursuant to Section 135 of the Companies Act, 2013.

14. DIRECTOR'S RESPONSIBILITY STATEMENT:

In terms of Section 134(5) of the Companies Act, 2013 ("the Act"), and in relation to the audited Annual Financial Statement of Company for the year ended 31st March, 2016, the Board of Directors hereby confirms that:

- a. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- b. such accounting policies have been selected and applied consistently and the Directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of Company as at 31st March, 2016 and of the profit of Company for that year;
- c. proper and sufficient care was taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of Company and for preventing and detecting fraud and other irregularities;
- d. the annual accounts of Company have been prepared on a going concern basis;
- e. internal financial controls have been laid down to be followed by Company and that such internal financial controls are adequate and were operating effectively; and
- f. Proper systems have been devised to ensure compliance with the provisions of laws applicable to the company and that such systems were adequate and operating effectively.

SPEEDAGE COMMERCIALS LTD.

Regd. Office : Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai - 400 053.
Phone : (91-22) 2673 1779 • Fax : (91-22) 2673 1796 • E-mail : speedagecommercial@gmail.com
Website : www.speedagecommercials.net • CIN : L51900MH1984PLC034503

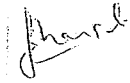
15. ACKNOWLEDGEMENT AND APPRECIATION:

Your Directors would like to place their heartfelt thanks and sincere appreciation for the assistance, co-ordination and cooperation received from the Banks, Government, Statutory Authorities, Customers, Vendors and all Stakeholders who extended their constant patronage and support to Company in its growth as ever.

For and on Behalf of the Board



Babulal M. Bhansali
Director
(DIN: 00102930)



Jayesh B. Bhansali
Director
(DIN: 01062853)

Place: Mumbai
Date: 16.05.2016

Registered Office Address:

Bhansali House, A-5, Off Veera Desai Road,
Andheri (West), Mumbai – 400 053

CIN: L51900MH1984PLC034503

Tel No: 022 - 2873 1779 - 84 | Fax No: 022 - 2673 1796

Mail: speedagecommercial@gmail.com | Website: www.speedagecommercials.net.

Form No. MR-3

SECRETARIAL AUDIT REPORT

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

FOR THE FINANCIAL YEAR ENDED 31st MARCH 2016

To,
The Members,
SPEEDAGE COMMERCIALSLIMITED
Mumbai

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Speedage Commercials Limited** (hereinafter called "**the Company**"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Speedage Commercials Limited for the financial year ended on 31st March, 2016 as given in the **Annexure**, according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not applicable to the Company during the Audit period)**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 which came into effect from 1st December, 2015;
 - c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 which was effective till May 14, 2015 and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 w.e.f. May 15, 2015;

- d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable to the Company during the Audit period)**
- e. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not applicable to the Company during the Audit period);**
- f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit period);**
- g. 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;
- h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and **(Not applicable to the Company during the Audit period);**
- i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during the Audit period);**

(vi) The Income Tax Act, 1961.

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

- (i) Secretarial Standards - 1 & 2 issued by The Institute of Company Secretaries of India and which were effective from 1st July, 2015 and
- (ii) The Listing Agreement entered into by the Company with Stock Exchange(s) (effective upto November 30, 2015);

During the period under review the Company has, in our opinion, complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, except the fact that Key Managerial Personnel viz. Chief Executive Officer and Chief Financial Officer were appointed, pursuant to the Section 203(1) of the Companies Act, 2013 and read with Rule 8 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, with effect from 31st August 2015.

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. However, Mr. Aditya Srivastava and Mr. Dipesh Sanghvi, Independent Directors of the Company were appointed w.e.f. 31st August 2015 therefore, in absence of requisite number of Independent Directors on the Board, the constitution of Committees viz. Audit Committee and Nomination & Remuneration Committee were not in accordance with the provisions of Section 177 and 178 of the Companies Act, 2013 upto 31st August 2015 and thereafter statutory requirements of the constitution of the said committees is duly complied with. The changes in the composition of the Board of Directors, during the year under report, were carried out in compliance with the provisions of the Act.

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

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

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

We further report that during the year under report, the Company has obtained Shareholder's approval for the following matters by way of special resolution through postal ballot process dated 23rd February, 2016;

- authorizing the Board of Directors to make loan(s), give guarantee(s) or securities and make investment(s) etc in other Body Corporate(s) under Section 186 of the Companies Act, 2013, the aggregate of which may exceed the limits specified under the said section 186 of the Act but shall not exceed the limit of Rs. 350,00,00,000/- (Rupees Three Hundred & Fifty Crores only); and
- authorizing the board of Directors for acceptance of Deposits from Members under section 73 of the Companies Act, 2013.

**For RATHI & ASSOCIATES
COMPANY SECRETARIES**

**Place: Mumbai
Date: 07th May, 2016**

**Sd/-
HIMANSHU S. KAMDAR
PARTNER
FCS No. 5171
C.P. No.3030**

List of documents verified

1. Memorandum & Articles of Association of the Company.
2. Annual Report for the financial year ended 31st March 2015.
3. Minutes of the meetings of the Board of Directors along with Attendance Register held during the financial year under report.
4. Minutes of General Body Meetings held during the financial year under report.
5. Statutory Registers viz.
 - Register of Directors & Key Managerial Personnel
 - Register of Loans, Guarantees and Security and Acquisition made by the Company (Form No. MBP-2)
 - Register of Charges (Form No. CHG-7)
 - Register of Contracts with Related Party and Contracts and Bodies etc. in which the Directors are interested (Form No. MBP-4)
6. Agenda papers submitted to all the Directors/members for the Board Meetings and Committee Meetings.
7. Declarations received from the Directors of the Company pursuant to the provisions of Section 184 of the Companies Act, 2013 and other declarations/intimations received under the Act and the Listing Agreement.
8. Intimations received from Directors and Designated Employees under the Internal Code for Prevention of Insider Trading.
9. E-Forms filed by the Company, from time to time, under applicable provisions of the Companies Act, 1956 and Companies Act, 2013 and attachments thereof during the financial year under report.
10. Various Policies made under the Companies Act, 2013, Listing Agreement with the stock exchanges and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 which came into effect from 1st December, 2015.
11. Intimations/documents/reports/returns filed with the Stock Exchanges pursuant to the provisions of Listing Agreement with the stock exchange and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 which came into effect from 1st December, 2015 during the financial year under report.

SPEEDAGE COMMERCIALS LIMITED

Regd. Office : Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai – 400 053.

Phone : (91-22) 26731779 . **Fax :** +91 22 26731796 . **Email :** speedagecommercial@gmail.com

Website : www.speedagecommercial.net . **CIN :** L51900MH1984PLC034503

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31st March, 2016

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

I. REGISTRATION AND OTHER DETAILS:

CIN	: L51900MH1984PLC034503
Registration Date	: 09 th November, 1984
Name of the Company	: Speedage Commercials Limited
Category/ Sub-Category of the Company	: Company Limited by Shares / Indian Non-Government Company
Address of the Registered office and contact details	: Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai- 400 053, Maharashtra, India. Email-ID: speedagecommercial@gmail.com Tel: 022-2673 1779 Fax: 022-2673 1796
Whether listed company	: Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any:	: M/s Link Intime India Private Limited. C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup(West), Mumbai- 400 078, Maharashtra, India. Email-ID: rnt.helpdesk@linkintime.co.in Tel: 022-2596 3838 Fax: 022-2594 6969

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company are as under:-

SN	Name and Description of main Products/ Services	NIC code of the Product/ Service	% to total turnover of the Company
1	Financial Services Activities, Except Insurance and Pension Funding	64300	100%

SPEEDAGE COMMERCIALS LIMITED

Regd. Office : Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai – 400 053.

Phone : (91-22) 26731779 . Fax : +91 22 26731796 . Email : speedagecommercial@gmail.com

Website : www.speedagecommercial.net . CIN : L51900MH1984PLC034503

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and address of the Company	CIN / GLN	Holding/ subsidiary/ associate	% of shares held	Applicable section
Not Applicable					

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding:

Category of Shareholders	No. of Shares held at the beginning of the year [As on 1 st April, 2015]				No. of Shares held at the end of the year [As on 31 st March, 2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1. Indian									
a. Individual/ HUF	157	0	157	0.0160	17857	0	17857	1.8221	1.8061
b. Central Government	0	0	0	0.000	0	0	0	0.000	0.000
c. State Government	0	0	0	0.000	0	0	0	0.000	0.000
d. Bodies Corporate	727943	0	727943	74.2799	710243	0	710243	72.4738	(1.8061)
e. Banks / FI	0	0	0	0.000	0	0	0	0.000	0.000
f. Any other - Relative of Promoters	0	0	0	0.000	0	0	0	0.000	0.000
Sub-Total (A)(1):	728100	0	728100	74.2959	728100	0	728100	74.2959	0.000
2. Foreign									
a. NRIs – Individuals	0	0	0	0.000	0	0	0	0.000	0.000
b. Other – Individuals	0	0	0	0.000	0	0	0	0.000	0.000
c. Bodies Corp.	0	0	0	0.000	0	0	0	0.000	0.000
d. Banks / FI	0	0	0	0.000	0	0	0	0.000	0.000
e. Any other	0	0	0	0.000	0	0	0	0.000	0.000
Sub-total (A)(2):	0	0	0	0.000	0	0	0	0.000	0.000
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	728100	0	728100	74.2959	728100	0	728100	74.2959	0.000

SPEEDAGE COMMERCIALS LIMITED

Regd. Office : Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai – 400 053.

Phone : (91-22) 26731779 . Fax : +91 22 26731796 . Email : speedagecommercial@gmail.com

Website : www.speedagecommercials.net . CIN : L51900MH1984PLC034503

B. Public Shareholding									
1. Institutions									
i. Mutual Funds	0	0	0	0.000	0	0	0	0.000	0.000
ii. Banks / FI	0	0	0	0.000	0	0	0	0.000	0.000
iii. Central Govt	0	0	0	0.000	0	0	0	0.000	0.000
iv. State Govt(s)	0	0	0	0.000	0	0	0	0.000	0.000
v. Venture Capital Funds	0	0	0	0.000	0	0	0	0.000	0.000
vi. Insurance Companies	0	0	0	0.000	0	0	0	0.000	0.000
vii. FIs	0	0	0	0.000	0	0	0	0.000	0.000
viii. Foreign Venture Capital Funds	0	0	0	0.000	0	0	0	0.000	0.000
ix. Others (specify)	0	0	0	0.000	0	0	0	0.000	0.000
Sub-total (B)(1):	0	0	0	0.000	0	0	0	0.000	0.000
2. Non-Institutions									
i. Bodies Corporate									
ii. Indian	0	47320	47320	4.8286	0	47320	47320	4.8286	0.000
iii. Overseas	0	0	0	0.000	0	0	0	0.000	0.000
a. Individuals									
i. Individual shareholders holding nominal share capital upto Rs. 1 lakh	350	53800	54150	5.5255	350	53800	54150	5.5255	0.0000
ii. Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	150430	150430	15.3500	0	150430	150430	15.3500	0.0000
b. Others (Specify)									
i. Market Maker	0	0	0	0.000	0	0	0	0.000	0.000
ii. Non-Resident Indians (Repat)	0	0	0	0.000	0	0	0	0.000	0.000
iii. Non-Resident Indians (Non Repat)	0	0	0	0.000	0	0	0	0.000	0.000
iv. Foreign Nationals/ Company	0	0	0	0.000	0	0	0	0.000	0.000
v. Clearing Member	0	0	0	0.000	0	0	0	0.000	0.000
vi. Hindu Undivided Family	0	0	0	0.000	0	0	0	0.000	0.000
vii. Director/ Relatives	0	0	0	0.000	0	0	0	0.000	0.000
viii. Trusts	0	0	0	0.000	0	0	0	0.000	0.000
Sub-total(B)(2)	350	251550	251900	25.7041	350	251550	251900	25.7041	0.000
Total Public Shareholding (B)=(B)(1)+(B)(2)	350	251550	251900	25.7041	350	251550	251900	25.7041	0.000
Total (A)+(B)	728450	251550	980000	100.00	728450	251550	980000	100.00	0.000
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.000	0	0	0	0.000	0.000
Grand Total (A+B+C)	728450	251550	980000	100.00	728450	251550	997700	100.00	0.000

SPEEDAGE COMMERCIALS LIMITED

Regd. Office : Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai – 400 053.

Phone : (91-22) 26731779 . Fax : +91 22 26731796 . Email : speedagecommercial@gmail.com

Website : www.speedagecommercial.net . CIN : L51900MH1984PLC034503

ii. Shareholding of Promoters:

SN	Shareholder's Name	Shareholding at the beginning of the year [As on 1 st April, 2015]			Share holding at the end of the year [As on 31 st March, 2016]			% 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.	Sheraton Properties and Finance Ltd.	200200	20.4286	0.000	191000	19.4898	0.000	(0.9388)
2.	Bentley Commercial Enterprises Ltd.	199500	20.3571	0.000	191000	19.4898	0.000	(0.8673)
3.	Bhansali Innovative Finance Private Limited	195193	19.9177	0.000	195193	19.9177	0.000	0.000
4.	Bhansali Engineering Industries Private Limited	96000	9.7959	0.000	96000	9.7959	0.000	0.000
5.	Bhansali International Private Limited	37050	3.7806	0.000	37050	3.7806	0.000	0.000
6.	Jayesh B. Bhansali	107	0.0109	0.000	107	0.0109	0.000	0.000
7.	Neetu B. Bhansali	50	0.0051	0.000	50	0.0051	0.000	0.000
8.	Meenakshi Bhansali	0	0	0.000	17700	1.8061	0.000	1.8061
TOTAL		728100	74.2959	0.000	728100	74.2959	0.000	0.000

iii. Change in Promoters' Shareholding

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of the year	Refer Note No.1 below			
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)				
	At the end of the year (or on the date of separation, if separated during the year)				

SPEEDAGE COMMERCIALS LIMITED

Regd. Office : Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai – 400 053.

Phone : (91-22) 26731779 . Fax : +91 22 26731796 . Email : speedagecommercial@gmail.com

Website : www.speedagecommercials.net . CIN : L51900MH1984PLC034503

Note:1

Details of Change in Shareholding of Promoter M/s Bentley Commercial Enterprises Ltd						
Opening Balance of Shareholding as on 01st April, 2015 was 199500						
Date of Purchase	Buy/Sell	No. of Share Purchase/ (sell)	% of Share Purchase/ sell	Cumulative Shareholding	% of shares of Company	Total shareholding
Position as on 01.04.2015 (Opening Balance)						199500
31.03.2016	sale	(8500)	(0.8673%)	191000	19.4898	191000
Position as on 31.03.2016 (Closing Balance)						191000

Note:2

Details of Change in Shareholding of Promoter Ms. Meenakshi Bhansali						
Opening Balance of Shareholding as on 01 st April, 2015 was Nil						
Date of Purchase	Buy/Sell	No. of Share Purchase/ (sell)	% of Share Purchase/ sell	Cumulative Shareholding	% of shares of Company	Total shareholding
Position as on 01.04.2015 (Opening Balance)						0
31.03.2016	Buy	17700	1.8061%	17700	1.8061%	17700
Position as on 31.03.2016 (Closing Balance)						17700

Note:3

Details of Change in Shareholding of Promoter M/s Sheraton Properties and Finance Ltd.						
Opening Balance of Shareholding as on 01 st April, 2015 was 200200						
Date of Purchase	Buy/Sell	No. of Share Purchase/ (sell)	% of Share Purchase/ sell	Cumulative Shareholding	% of shares of Company	Total shareholding
Position as on 01.04.2015 (Opening Balance)						200200
31.03.2016	sale	(9200)	(0.9388%)	191000	19.4898	191000
Position as on 31.03.2016 (Closing Balance)						191000

SPEEDAGE COMMERCIALS LIMITED

Regd. Office : Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai – 400 053.

Phone : (91-22) 26731779 . Fax : +91 22 26731796 . Email : speedagecommercial@gmail.com

Website : www.speedagecommercials.net . CIN : L51900MH1984PLC034503

iv. Shareholding Pattern of top ten shareholders

(other than Directors, Promoters and holders of GDRs and ADRs):

SN	For each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of the year	Refer Note No.2 below			
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)				
	At the end of the year (or on the date of separation, if separated during the year)				

Note No: 2

SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (other than directors or promoters)					
SN	Name of shareholder	Shareholding at the beginning of the year [As on 1 st April, 2015]		Cumulative Shareholding at the end of the year [As on 31 st March, 2016]	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	Jagruti Resins Private Limited	47320	4.8286	47320	4.8286
2.	Pankaj G Jain	28600	2.9184	28600	2.9184
3.	Meenakshi A Doshi	25100	2.5612	25100	2.5612
4.	Ramesh Bokadia	19240	1.9633	19240	1.9633
5.	Rameshkumar M Sheth	19100	1.9480	19100	1.9480
6.	Deepesh P Sanghvi	12500	1.2755	12500	1.2755
7.	Mahendra K Mehta	11900	1.2143	11900	1.2143
8.	Deepak Chandan	11640	1.1878	11640	1.1878
9.	Jaya Kunungo	11350	1.1582	11350	1.1582
10.	Parasmal M Mehta	11000	1.1224	11000	1.1224
Total Shareholding		197750	20.1786	197750	20.1786

SPEEDAGE COMMERCIALS LIMITED

Regd. Office : Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai – 400 053.

Phone : (91-22) 26731779 . Fax : +91 22 26731796 . Email : speedagecommercial@gmail.com

Website : www.speedagecommercial.net . CIN : L51900MH1984PLC034503

v. SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP):

SN	*Name of the Directors including Non- Executive Directors (NED)/ KMPs	Period	Shareholding at the beginning of the year [As on 1 st April, 2015]		Cumulative Shareholding at the end of the year [As on 31 st March, 2016]	
			No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	Mr. Babulal M. Bhansali (Director)	At the beginning of the year	NIL	NIL	NIL	NIL
		At the end of the year	NIL	NIL	NIL	NIL
2.	Mr. Jayesh B. Bhansali (Director)	At the beginning of the year	107	0.0109	107	0.0109
		At the end of the year	107	0.0109	107	0.0109
3.	Ms. Meenakshi J. Bhansali (Director)	At the beginning of the year	NIL	NIL	NIL	NIL
		At the end of the year	NIL	NIL	17700	1.8061
4.	#Mr. David kumar M. Mewada(Company Secretary & Compliance Officer)	At the beginning of the year	NIL	NIL	NIL	NIL
		At the end of the year	NIL	NIL	NIL	NIL
5.	##Mr. Nikhil M. Hule (Company Secretary & Compliance Officer)	At the beginning of the year	NIL	NIL	NIL	NIL
		At the end of the year				

Mr. David Mewada resigned from the Company w.e.f. 17th November, 2015

Mr. Nikhil Hule was appointed as Company Secretary of the Company w.e.f. 1st February, 2016

V. INDEBTEDNESS:

Indebtedness of the Company including interest outstanding/ accrued but not due for payment as on 31st March, 2016.

(₹ in Lacs)

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

SPEEDAGE COMMERCIALS LIMITED

Regd. Office : Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai – 400 053.

Phone : (91-22) 26731779 . Fax : +91 22 26731796 . Email : speedagecommercial@gmail.com

Website : www.speedagecommercial.net . CIN : L51900MH1984PLC034503

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

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

(₹ in Lacs)

SN	Particulars of Remuneration	Name of MD/ WTD/ Manager	Total Amount
1	Gross salary	Not Applicable	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		
2	Stock Option		
3	Sweat Equity		
4	Commission		
	- as % of profit		
	- others, specify		
5	Others, please specify		
	Superannuation		
	Total (A)		
	Ceiling as per the Act (10% of the Net Profit calculated in accordance with Section 198 of the Companies Act, 2013)		Not Applicable

B. REMUNERATION TO OTHER DIRECTORS:

(₹ in Lacs)

SN	Particulars of Remuneration	Mr. Babulal M. Bhansali (Director)	Mr. Jayesh B. Bhansali (Director)	Ms. Meenakshi J. Bhansali (Director)	Total Amount
1.	Independent Directors	NIL	NIL	NIL	NIL
	Fee for attending board / committee meetings				
	Commission				
	Others, please specify				
	Total (1)				
2.	Other Non-Executive Directors	NIL	NIL	NIL	NIL
	Fee for attending board / committee meetings				
	Commission				
	Others, please specify				
	Total (2)				
	Total (B)=(1+2)				
	Total Managerial Remuneration	NIL	NIL	NIL	NIL
	Overall Ceiling as per the Act (1% of the Net Profit calculated in accordance with Section 198 of the Companies Act, 2013)				Not Applicable

SPEEDAGE COMMERCIALS LIMITED

Regd. Office : Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai – 400 053.

Phone : (91-22) 26731779 . **Fax :** +91 22 26731796 . **Email :** speedagecommercial@gmail.com

Website : www.speedagecommercials.net . **CIN :** L51900MH1984PLC034503

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

(₹ in Lacs)

SN	Particulars of Remuneration	Key Managerial Personnel (KMP)	
		Mr. Nikhil M. Hule (Company Secretary & Compliance Officer)	Total Amount
1	Gross salary	NIL	NIL
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		
	(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961		
2	Stock Option		
3	Sweat Equity		
4	Commission		
	- as % of profit		
	- others, specify		
5	Others, please specify		
	Superannuation		
	Total	NIL	NIL

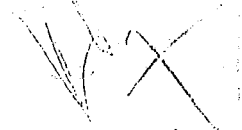
SPEEDAGE COMMERCIALS LTD.

Regd. Office : Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai - 400 053.
Phone : (91-22) 2673 1779 • Fax : (91-22) 2673 1796 • E-mail : speedagecommercial@gmail.com
Website : www.speedagecommercials.net • CIN : L51900MH1984PLC034503

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD /NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NIL				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	NIL				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL				
Punishment					
Compounding					

For and on Behalf of the Board



Babulal M. Bhansali
Director
(DIN: 00102930)



Jayesh B. Bhansali
Director
(DIN: 01062853)

Place: Mumbai

Date: 08th August, 2016

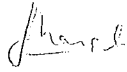
SPEEDAGE COMMERCIALS LTD.

Annexure - C
Regd. Office : Bhamburda Road, A-5, Old Vastu Desai Road, Andheri (West), Mumbai - 400 053.
Phone : (91-22) 2673 1779 • Fax : (91-22) 2673 1796 • E-mail : speedagecommercial@gmail.com
Website : www.speedagecommercial.net • CIN : L51900MH1984PLC034503

- DECLARATION REGARDING COMPLIANCES OF COMPANY'S CODE OF CONDUCT BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL OF COMPANY:

This is to confirm that the company has adopted a Code of Conduct for its Directors and Senior Management Personnel of the company.

I confirm on the basis of declarations received, that the Directors and Senior Management Personnel of the company have complied with the Code of Conduct of company in respect to Financial Year ended on 31st March, 2016.



Place: Mumbai

Date: 06th May, 2016



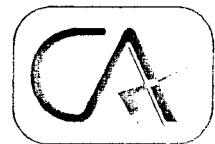
B. M. Bhansali

Director

DIN: 00102930

SPEEDAGE COMMERCIALS LIMITED
AUDITED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2016.

B.L.DASHARDA & ASSOCIATES
CHARTERED ACCOUNTANTS
301, Vastubh Apartment, Near Hanuman Temple,
Datta Pada Cross Road No. 1,
Borivali (E), Mumbai -400 066. Ph No -28547579/28546775



INDEPENDENT AUDITORS' REPORT

To,
The Members of
Speedage Commercial Limited

Report on the Standalone Financial Statements

1. We have audited the accompanying financial statements of **Speedage Commercial Limited** ("the Company") which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position and financial performance in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing & detecting fraud & other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial 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

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

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

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



301, Vastubh Apts., Near Hanuman Temple, Datta Pada Cross Road No. 1, Borivali (E), Mumbai - 400 066.

Contact Nos. : Off | 2854 7579 | 2854 6775

2, Shreyas, Gr. Floor, Behind Raj Oil Center, 113, J. P. Road, Andheri (W), Mumbai - 400 058.

Contact Nos. | 2677 6220 | Email ID : sushant_mehta@vsnl.net

4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operative effectiveness of such controls. 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.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the accompanying standalone financial statements give the information required by the Act, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March, 2016 and its profit for the year ended on that date.

Report on Other Legal & regulatory Requirements

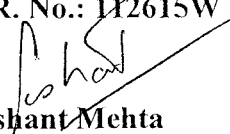
6. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the order.
7. As required by Section 143(3) of the Act, we report 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 it appears from our examination of those books;
 - c) The Balance Sheet and the Statement of Profit and Loss and the Cash Flow statement dealt with by this report are in agreement with the books of account;
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



- e) On the basis of written representations received from the Directors as on 31st March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a Director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial control over financial reporting of the company and the operative effectiveness of such controls, refer to our separate report in "Annexure II".
- g) 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 :
- The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - The Company does not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - There has been no delay in transferring amounts required to be transferred, to the Investor Education and Protection Fund by the Company.



For and on behalf of
B. L. DASHARDA & Associates
Chartered Accountants
F.R. No.: 112615W


Sushant Mehta
Partner
M.No. : 112489

Place : Mumbai
Dated : 16th May, 2016

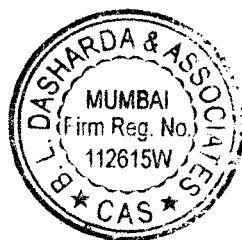
ANNEXURE I TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 7 under the heading of "Report on Other Legal and Regulatory Requirements" section of our report of even date)

- 1 The provisions of clause 3(i) of the Order is not applicable to the company since the company does not have any Fixed Assets.
- 2 The provisions of clause 3(ii) of the Order is not applicable to the company since the company does not have any inventory of goods.
3. As informed to us, the company has not granted any loans secured or unsecured to Companies, firms, Limited Liability Partnership or other parties covered in the register maintained under Section 189 of the Act. Hence paragraph (a), (b) & (c) of Clause 3 (iii) of the Order are not applicable.
4. In our opinion and according to the information and explanations given to us, the company has not granted any loans or provided any guarantees or security in respect of any loans to any party covered under section 185 of the Act. In respect of Investments made in body corporate by the company, the provisions of Section 186 of the Act, has been complied with.
5. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits within the meaning of Section 73, 74, 75 and 76 of the Act and the ruled framed thereunder to the extent notified.
6. The provisions of clause 3(vi) of the Order is not applicable to the company as the company is not covered by the Companies (Cost Records & Audit) Rules, 2014.
7. a) In our opinion and according to the information and explanations given to us, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Custom Duty, Excise Duty, Cess, Service Tax and any other statutory dues have been generally regularly deposited in time with the appropriate authorities and there are no undisputed statutory dues payable at the year end for a period of more than six months from the date they became payable.
b) In our opinion and according to the information and explanations given to us, there are no dues outstanding in respect of Income Tax, Sales Tax, Custom Duty, Excise Duty, Service Tax and any other statutory dues on account of any dispute.
8. The Company has not taken any loans or borrowings from Financial Institution, Banks, and Government and has not issued any debentures during the year. Hence the provision of clause 3 (viii) of the Order is not applicable to the Company.

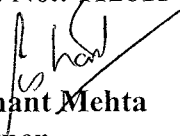


9. The Company has not raised money by way of initial public offer or further public offer (including debt instruments) and has not availed term loans during the year under audit. Hence the provision of clause 3 (ix) of the Order is not applicable to the Company.
10. During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to information and explanations given to us, no material fraud by the company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. In our opinion and according to the information and explanations given to us, the company has not paid any managerial remuneration during the year. Hence the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
12. In our opinion and according to information and explanations given to us, the Company is not a Nidhi Company, hence the provisions of Clause 3 (xii) of the Order is not applicable to the company.
13. In our opinion and according to information and explanations given to us, transactions with related parties are in compliance with section 177 and 188 of Act, wherever applicable, and details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3 (xiv) of the Order is not applicable to the company.
15. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not entered into any non-cash transactions with directors or persons connected with him. Hence the provisions of Clause 3 (XV) the Order is not applicable to the Company.
16. According to information and explanations given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3 (xvi) of the Order are not applicable to the company.



Place : Mumbai
Dated : 16th May, 2016

For and on behalf of
B. L. Dasharda & Associates
Chartered Accountants
F.R. No.: 112615W


Sushant Mehta
Partner
M.No. : 112489

Annexure to the Independent Auditor's Report of even date on the standalone financial statements of Speedage Commercial Limited on the Internal Financial Controls under clause (i) of Sub-section 3 of section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Speedage Commercial Limited as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by the Institute of Chartered Accountants of India and deemed to be prescribed u/s 143 (10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls system over financial reporting included obtaining an understanding of internal financial controls system over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedure selected depends upon the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transaction and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

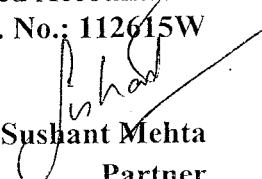
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

In our opinion, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.



For and on behalf of
B. L. Dasharda & Associates
Chartered Accountants
F.R. No.: 112615W


Sushant Mehta
Partner
M. No.: 112489

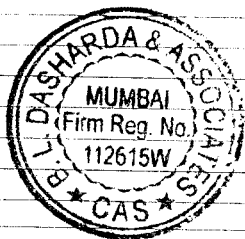
Place: Mumbai

Dated: 16th May, 2016

SPEEDAGE COMMERCIALS LIMITED

BALANCE SHEET AS AT 31ST MARCH 2016

	Note	As At 31.03.2016	As At 31.03.2016	As At 31.03.2015	As At 31.03.2015
I EQUITY AND LIABILITIES					
(1) Shareholders' Funds :					
Share Capital	3	98,00,000		98,00,000	
Reserves and Surplus	4	57,85,548	1,55,85,548	53,34,074	1,51,34,074
(2) Non-Current Liabilities					
Long-Term Borrowings		-		-	
Deferred Tax Liability		-		-	
Other Long-Term Liabilities		-		-	
Long-Term Provisions		-	-	-	-
(3) Current Liabilities					
Short Term Borrowings		-		-	
Other Current Liabilities	5	1,16,334		1,00,072	
Short-Term Provisions		-	1,16,334	-	1,00,072
TOTAL			1,57,01,882		1,52,34,146
II ASSETS					
(1) Non-Current Assets					
Fixed Assets					
i) Tangible Assets		-		-	
ii) Intangible Assets		-		-	
iii) Capital WIP		-		-	
iv) Intangible Assets under Development		-	-	-	-
Non-Current Investments	6	1,48,17,432		1,48,17,432	
Long Term Loans & Advances		-		-	
Other Non-Current Assets		-	1,48,17,432	-	1,48,17,432
(2) Current Assets					
Current Investment		-		-	
Inventories		-		-	
Trade Receivables		-		-	
Short-Term Loans and Advances		-		-	
Cash and Cash Equivalents	7	8,84,450		4,16,714	
Other Assets		-	8,84,450	-	4,16,714
TOTAL			1,57,01,882		1,52,34,146
Summary of Significant Accounting policies	1 & 2				
The accompanying notes are an integral part of the financial statements.					
As per our report of even date attached					
For and on behalf of		For and on behalf of the Board			
B. L. Dasharda & Associates					
Chartered Accountants					
F.R.No: 112615W					
Sushant Menta					
Partner					
M. No. 112489					
Place: Mumbai		Place: Mumbai			
Date : 16th May, 2016		Date : 16th May, 2016			



For and on behalf of the Board

B.M. Bhansali
DirectorSwapnali Salvi
CFOJayesh B. Bhansali
DirectorNikhil Hule
Company Secretary

SPEEDAGE COMMERCIALS LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2016

	Note	Year Ended 31.03.2016	Year Ended 31.03.2015
(1) INCOME:			
Revenue From Operations	8	31,000	29,000
Other Income	9	8,54,348	8,50,345
Total Income		8,85,348	8,79,345
(2) EXPENSES:			
Employee Benefits Expense		-	-
Finance Costs	10	169	2,824
Other Expenses	11	4,33,705	2,92,658
Depreciation And Amortization		-	-
Total Expenses		4,33,874	2,95,482
(3) PROFIT BEFORE TAX		4,51,474	5,83,863
Tax Expense			
- Current Year		-	-
- Earlier Year		-	-
- Deferred Tax		-	-
(4) PROFIT FOR THE YEAR		4,51,474	5,83,863
Nominal value of share (₹)		10.00	10.00
Earning Per Equity Share-Basic & Diluted (₹)		0.46	0.60
Summary of Significant Accounting policies	1 & 2		

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

For and on behalf of

B. L. Dasharda & Associates

Chartered Accountants

F.R.No: 112615W

Sushant Mehta

Partner

M. No. 112489



For and on behalf of the Board

B.M. Bhansali

Director

Swapnali Salvi

CFO

Jayesh B. Bhansali

Director

Nikhil Hule

Company Secretary

Place: Mumbai

Date : 16th May, 2016

Place: Mumbai

Date : 16th May, 2016

SPEEDAGE COMMERCIALS LIMITED		
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2016		
	As At 31/03/2016	As At 31/03/2015
Cash flow from operating activities :		
Net (Loss)/Profit before tax and Extraordinary Items:	4,51,474	5,83,863
Non-cash adjustment to reconcile profit before tax to net cash flows:		
Depreciation and amortisation expenses	-	-
Profit on disposal/write off of fixed assets (net)	-	-
Interest Expenses	-	-
Interest Income	-	-
Unrealised (Gain)/Loss	-	-
Operating profit before working capital changes	4,51,474	5,83,863
Movements in working capital:		
Decrease/(increase) in inventories	-	-
Decrease/(increase) in trade receivables	-	-
Decrease/(increase) in short-term loans & advances	-	1,153
Decrease/(increase) in other Current Assets	-	-
Decrease/(increase) in long-term loans & advances	-	8,50,000
Increase/(decrease) in other current liabilities	16,262	(85,539)
Increase/(decrease) in long-term provisions	-	-
Increase/(decrease) in long-term liabilities	-	-
Increase/(decrease) in trade payable	-	-
Increase/(decrease) in short-term provisions	-	-
Cash (used in)/Generated from Operations before taxes	4,67,736	13,49,477
Taxes paid		
Income Tax Paid	-	-
Net cash (used in) / generated from operating activities	A 4,67,736	13,49,477
Cash flow from investing activities		
Purchase of Fixed Assets , including Capital Advances	-	-
Decrease/(Increase) in Short-Term Deposits	-	-
Decrease/(Increase) in Investment	-	(18,90,833)
Interest received	-	-
Sale of Fixed Assets	-	-
Net cash generated/ (used in) investing activities	B -	(18,90,833)
Cash flow from Financing Activities		
Increase/(Decrease) in Long-Term borrowings	-	-
Increase/(Decrease) in Short-Term borrowings	-	-
Interest Expense	-	-
Dividend paid including dividend tax thereon	-	-
Net cash generated/ (used in) financing activities	C -	-
Net increase/(decrease) in cash and cash equivalents	(A+B+C) 4,67,736	(5,41,356)
Cash and Cash equivalents (Opening Balance)	4,16,714	9,58,070
Cash and Cash equivalents (Closing Balance) (Refer Note no 7)	8,84,450	4,16,714
Notes:		
1) The above Cash Flow Statement has been prepared under the "Indirect method" as set out in Accounting Standard 3 on "Cash Flow Statement" and as notified under Companies (Accounting Standards) Rule,2006 (as amended).		
2) Previous year's figures have been regrouped & re-arranged wherever necessary.		
As per our report of even date attached		
For and on behalf of	For and on behalf of the Board	
B. L. Dasharda & Associates	B.M. Bhansali	
Chartered Accountants	Director	
F.R.No: 112615W	Swapnali Salvi	
Sushant Mehra	CFO	
Partner	Nikhil Hule	
M/ No. 112489	Company Secretary	
Place: Mumbai	Place: Mumbai	
Date : 16th May , 2016	Date : 16th May , 2016	

SPEEDAGE COMMERCIALS LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016

1. COMPANY INFORMATION:

Speedage Commercials Limited ('The Company') is a Public limited company domiciled in India.

2. SIGNIFICANT ACCOUNTING POLICIES:

i) Basis of preparation of financial statements:

The financial statements have been prepared in accordance with the Generally Accepted Accounting Principles (GAAP) in India, on an accrual basis and under the historical cost convention, to comply in all material aspects, with the applicable accounting principles in India, mandatory Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

All the Assets & Liabilities have been classified as current or non-current as per the Companies normal operating cycle and other criteria as set out in the schedule III to the said Act.

ii) Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made, that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenue and expenses during the reporting year. Differences between actual results and estimates are recognized in the year in which the results are known /materialize.

iii) Investments:

Long term investments are valued at cost after deducting provision, if any made for permanent diminution in the value.

iv) Taxes on Income:

- (a) Provision for current tax liability, if any, is provided in accordance with the Income Tax Act, 1961.
- (b) Deferred Tax is recognised on the timing differences, between book profits and tax profits that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax asset are not recognized unless there is virtual certainty that sufficient future taxable income would be available against which such deferred tax assets can be realized. The carrying amount of deferred tax is reviewed at each balance sheet date.

v) Provisions, Contingent Liabilities & Contingent Assets:

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

vi) Revenue Recognition:

Revenue with respect to commission Income is recognized when it is earned & no significant uncertainty exists as to its realization or collection. Dividend income is accounted for on receipt basis.



SPEEDAGE COMMERCIALS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016

		As At 31.03.2016		As At 31.03.2015	
3	<u>SHARE CAPITAL</u>				
	Authorised: 10,00,000 (P.Y.10,00,000) Equity Shares of ₹.10/- each	1,00,00,000		1,00,00,000	
	Issued, Subscribed and Paid-up: 9,80,000 (P.Y.9,80,000) Equity Shares of ₹.10/- each fully paid up	98,00,000		98,00,000	
3.1	<u>Reconciliation of the shares outstanding at the beginning and at the end of the reporting period</u>				
	<u>Equity shares</u>				
		31st March 2016		31st March 2015	
		Nos.	Amount	Nos.	Amount
	At the beginning of the period	9,80,000	98,00,000	9,80,000	98,00,000
	Add: Issued during the year	-	-	-	-
	Outstanding at the end of the period	9,80,000	98,00,000	9,80,000	98,00,000
3.2	<u>Terms / rights attached to Equity Shares</u>				
	The company has only one class of equity shares having a par value of ₹.10/- per share . Each equity shareholder is entitled to one vote per share.				
3.3	<u>Details of shareholders holding more than 5% shares in the Company.</u>				
	Equity Shares of ₹ 10/- each fully paid up	31st March 2016		31st March 2015	
	Name	Nos.	% holding	Nos.	% holding
	Bhansali Innovative Finance Pvt. Ltd.	195193	19.92%	195193	19.92%
	Bhansali Engg. Industries Pvt. Ltd	96000	9.80%	96000	9.80%
	Bentley Commercial Enterprises Limited	191000	19.49%	199500	20.36%
	Sheraton Properties & Finance Limited	191000	19.49%	200200	20.43%
4	<u>RESERVES & SURPLUS</u>				
	<u>Surplus in the Statement of Profit & Loss</u>				
	Balance as per last Balance Sheet	53,34,074		47,50,211	
	Add: Profit for the year	4,51,474		5,83,863	
	Net Surplus in the Statement of Profit & Loss	57,85,548		53,34,074	
5	<u>OTHER CURRENT LIABILITIES</u>				
	Provision For Expenses	1,16,334		99,239	
	TDS Payable	-		833	
		1,16,334		1,00,072	



SPEEDAGE COMMERCIALS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016

6 NON-CURRENT INVESTMENT (At Cost)

Name of the Company	As at 31.03.2016			As at 31.03.2015	
	Face Value	Holding	Book Value	Holding	Book Value
	per Share	Nos	Rs.	Nos	Rs.
OTHER THAN TRADE:					
Equity Shares Fully Paid Up					
--->Quoted					
Bhansali Engineering Polymers Limited	₹.1	8359009	1,43,00,204	8359009	1,43,00,204
Styrolution (ABS) India Limited (Formerly INEOS LTD.)	₹.10	300	10,012	300	10,012
United Spirts Ltd (Formerly Medowell Limited (Including 50 Bonus Shares)	₹.10	300	15,987	300	15,987
Supreme Industries Limited (Including 75 Bonus Shares)	₹.10	1500	10,153	1500	10,153
BASF Limited	₹.10	408	16,132	408	16,132
Polychem Limited	₹.10	6	13,400	6	13,400
Sheraton Properties & Finance Limited	₹.10	224900	4,51,544	224900	4,51,544
AGGREGATE VALUE			1,48,17,432		1,48,17,432

QUOTED SHARES LONG TERM

A. Book Value of Unquoted Shares

B. Market Value of Quoted Shares

TOTAL

15,57,69,379

18,29,58,479

15,57,69,379

18,29,58,479

6.1 The company has pledged its shares of Bhansali Engineering Polymers Limited as collateral security in favour of lender bank for loan taken by company under same management.

As At
31.03.2016

As At
31.03.2015

7 CASH & CASH EQUIVALENTS

Cash in Hand

Balances with Scheduled Banks:

2,48,748

6,35,702

8,84,450

2,21,798

1,94,916

4,16,714



SPEEDAGE COMMERCIALS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016

		Year Ended 31.03.2016	Year Ended 31.03.2015
8	REVENUE FROM OPERATIONS		
	Commission Income	31,000	29,000
		31,000	29,000
9	OTHER INCOME		
	Dividend	8,54,348	8,50,345
		8,54,348	8,50,345
10	FINANCE COSTS		
	Bank Charges	169	2,824
		169	2,824
11	OTHER EXPENSES		
	Advertisement	79,669	83,296
	Filing fees	14,160	3,000
	Auditor's Remuneration		
	Audit Fees	29,392	28,090
	Taxation Matter	5,750	5,618
	Legal & Professional Charges	11,100	26,395
	Listing Fees	2,35,025	1,17,978
	CDSL- Revocation Fees	-	6,741
	Share Transfer Charges	10,332	13,927
	Postage	4,050	-
	STT	-	1,882
	Printing & Stationery	33,705	2,198
	Professional Tax	5,000	-
	Website Charges	3,500	3,500
	Demat Charges	2,022	-
	Interest on TDS Late Payment Charges	-	33
		4,33,705	2,92,658



SPEEDAGE COMMERCIALS LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016

12) Deferred Taxation :

- a. In the absence of any significant deferred tax assets and liabilities no provision for deferred tax has been made as required by the Accounting Standard - 22 "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India.
- b. Provision for Current Year Income Tax if any has been made in the accounts for the financial year as per Income Tax Act 1961.

13) Earning Per Share is calculated as shown below:

	Current Year	Previous Year
Net profit as per Statement of Profit & Loss after tax available for equity shareholders	4,51,474	5,83,863
Weighted Average Number of Equity Shares (Nos.)	9,80,000	9,80,000
Earning per share (Rs)		
Basic & diluted EPS before Extraordinary item (Face Value Rs.10/- per share)	0.46	0.60
Basic & diluted EPS after Extraordinary item (Face Value Rs.10/- per share)	0.46	0.60

14) There are no employees during the year hence the company has not provided for the employees liability as required by AS-15 revised 2005 "Employee Benefits".

15) Segment reporting in accordance with Accounting Standards 17 is not applicable to Company.

16) Contingent Liabilities & Capital Commitments : NIL

17) Details of Foreign Exchange Earnings and Outgo: NIL.

18) Related Party Disclosure:

As per Accounting Standard 18 issued by the Institute of Chartered Accountants of India the Company's related parties and transaction are disclosed below:



SPEEDAGE COMMERCIALS LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016**

(a) Particulars of Key Management Personnel:

Sr. No.	Name of Related Party	Relationship
1.	Babulal M. Bhansali	Director
2.	Jayesh B. Bhansali	Director
3.	Meenakshi Bhansali	Director
4.	Swapnali Salvi	Chief Financial Officer
5.	Nikhil Hule	Company Secretary

(b) Particulars of Enterprises Under Common Control of Directors and where there are transactions:

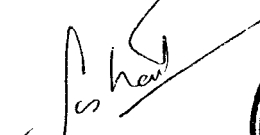
Sr. No.	Name of Related Party
1.	Bhansali International Pvt. Ltd.
2.	Bhansali Engineering Industries Pvt. Ltd.

(i) Transactions during the year with related parties:

Nature of Transactions (Excluding Reimbursements)	Enterprises Under Common Control of Key Managerial Person	
	Current Year	Previous Year
(a) Net Deposit Taken / (Returned) by Company (Net)	₹.NIL	(₹.8,50,000)
Balance as on 31st March, 2016		
(b) Shown under Loans & Advances	₹.NIL	₹.NIL

19) Previous year figures are rearranged/ regrouped wherever necessary.

For and on behalf of
B. L. Dasharda & associates
Chartered Accountants
F.R. No.: 112615W



Sushant Mehta
Partner
M. No.: 112489




For and on behalf of the Board


B. M. Bhansali

Director


Swapnali Salvi

CFO


Jayesh B. Bhansali

Director


Nikhil Hule

Company Secretary

Place : Mumbai
Dated : 16th May, 2016

Place : Mumbai
Dated : 16th May, 2016

SPEEDAGE COMMERCIALS LIMITED

CIN: L51900MH1984PLC034503

Registered Office: Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai – 400 053.

Website www.speedagecommercials.net | Email: speedagecommercial@gmail.com

Tel: +91 22 26731779-84 | Fax: +91 22 26731796

ATTENDANCE SLIP

**ANNUAL GENERAL MEETING ON TUESDAY 27TH SEPTEMBER, 2016 AT 01.00 P.M. AT
BHANSALI HOUSE, A-5 OFF VEERA DESAI ROAD ANDHERI (W), MUMBAI – 400053.**

Registered Folio No. / DP ID No. / Client ID No.	
Name and address of the Member(s)	
Joint Holder 1 Joint Holder 2	
Number of Shares held:	

I/ We hereby record my/our presence at the **ANNUAL GENERAL MEETING** of the Company to be held on Tuesday, 27th September, 2016 at 01:00 P.M. at Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai-400 053.

Name of the member/ proxy
Authorised Representative

Signature of member/ proxy
Authorised Representative

PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING HALL.



ELECTRONIC VOTING PARTICULARS

EVEN (Electronic Voting Event Number)	User ID	Password

Note:

- Please fill the attendance slip and hand it over at the entrance of the Meeting Hall. Joint Shareholder(s) may obtain additional attendance slip at the venue of the meeting.
- Please read the instructions related to e-voting printed in the AGM Notice. The e-voting period starts from Thursday, 22nd September, 2016 (9:00 am IST) and ends on Monday, 26th September, 2016 (5:00 pm IST). The remote e-voting module will be disabled by NSDL for voting after 5.00 p.m. on Monday, 26th September, 2016 and thereafter remote e-voting shall not be permissible.