

**SEQUEL E-ROUTERS
LIMITED**

ANNUAL REPORT

2013-14

NOTICE

NOTICE is hereby given that Annual General Meeting of **SEQUEL E - ROUTERS LIMITED** will be held on 30th September, 2014 at 3:00 p.m. at the Registered office of the Company at 1, Ankur Complex, 2nd Floor, B/h. Town Hall, Opp. Hasubhai Chambers, Ellisbridge, Ahmedabad – 380 006 to transact the following business.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2014 and the Profit and Loss Account of the Company for the year ended on that date together with the reports of the Directors and auditors thereon.
2. To appoint a Director in place of Mr. Chandubhai D. Vaghela (DIN NO.:- 05197958) who retires by rotation and being eligible offers himself for reappointment.
3. To appoint auditors to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting of the Company and to authorize the Board of Directors to fix their remuneration.

SPECIAL BUSINESS:

To consider and if thought fit, pass with or without modification(s), the following Resolution as Ordinary Resolution.

Item No. 1

Consolidation of Equity Shares of the Company

"RESOLVED THAT pursuant to the provisions of Section 61 (1) (d) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the provisions of the Articles of Association of the Company and subject to the approvals, consents, permissions and sanctions as may be necessary from the appropriate authorities or bodies, each of the 60,00,000 equity shares of the nominal value of Rs. 1/- each in the authorised share capital of the Company be consolidated into 6,00,000 equity shares of Rs. 10/- each AND THAT Clause V (being Capital Clause) of the Memorandum of Association of the Company relating to equity shares be altered accordingly.

RESOLVED FURTHER THAT the issued, subscribed and fully paid-up Equity Share Capital of the Company, comprising of 55,96,000 (Fifty Five lacs ninety six thousand only) Equity Shares of Rs. 1/- each aggregating to Rs. 55,96,000 (Fifty Five lacs ninety six thousand only) be consolidated into 5,59,600 (Five lacs Fifty Nine thousand Six Hundred only) equity shares of the face value of Rs. 10/- each, as on the Record date that may be fixed by the Board."

RESOLVED FURTHER THAT the Board of Directors of the Company (“the Board”, which expression shall also include a Committee thereof) be and are hereby authorised to issue new share certificates representing the consolidated equity shares with new distinctive numbers, consequent to the consolidation of shares as aforesaid and /or credit the shareholders’ accounts maintained with the Depositories, subject to the rules as laid down in the Companies (Issue of Share Certificates) Rules, 1960, and the Articles of Association of the Company and to inform the Depositories and the Registrar and Transfer Agents of the Company and execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board, to any Committee thereof or to any Director(s) or Company Secretary, to give effect to the aforesaid resolution.”

ANNEXURE TO THE NOTICE

Explanatory statement pursuant to Section 102 of the Companies Act, 2013.

Item No. 1: Consolidation of Equity Shares of the company.

The shareholders to note that the equity shares of your Company are listed on the Ahmedabad Stock Exchange Limited (ASE) and Bombay Stock Exchange Limited (BSE). The equity shares of the company are actively traded on BSE.

The market price of the shares of the Company has witnessed significant spurt over the last 12 months. In order to improve the liquidity of the Company’s shares in the stock market and to make it affordable to the small investors, the Board of Directors of the Company (‘the Board’) at their meeting held on 4th September, 2014, considered it desirable to consolidate the nominal value of the equity portion of the authorised share capital of the Company.

The shareholders may please note that presently the nominal value of the equity shares is Rs.1/- each and consequent to the consolidation it is being multiplied into 10 (Ten) equity shares of Rs. 10/- each. The date on which this consolidation would become effective, will be decided by the Board after obtaining the shareholders’ approval, which will be notified through the Stock Exchanges.

Shareholders attention is also invited to the fact that in view of the foregoing, the existing Capital Clause V in the Memorandum of Association of the Company relating to equity shares also need relevant amendment to give effect to the consolidation.

The Board of Directors recommends passing the resolution as Special Resolution. The Directors of the Company are deemed to be concerned or interested in the resolution only to the extent of shares held by them in the Company.

A copy of the Memorandum of Association together with a copy of the Article of Association reflecting the proposed amendments is available for inspection by the members of the company at its Registered Office between 11.00 AM and 1.00 PM on any working day (except Saturday & Bank Holidays) of the company.

Dated: 4th September, 2014
Place: AHMEDABAD

BY ORDER OF THE BOARD

SD/-
CHAIRMAN

NOTES:-

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER. Proxy in order to be valid must be received by the company not less than forty-eight hours before the time of holding the Meeting.
2. Members/Proxies should bring the Attendance Slip, duly filled in, for attending the meeting.
3. The Register of Members and share transfer books of the Company will remain closed from 25.09.2014 to 30.09.2014 (both days inclusive)
4. Members desiring any information regarding the accounts are requested to write to the Company at least Seven Days before the meeting so as to enable the management to keep the same ready.

The instructions for members for voting electronically are as under:-

In case of members receiving e-mail

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vi) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field.• In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none">• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cutoff date in the Dividend Bank details field.

(vii) After entering these details appropriately, click on "SUBMIT" tab.

(viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(x) Click on the EVSN for the Sequel E - Routers Limited, on which you choose to vote.

- (xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

Institutional Shareholders:

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to www.evotingindia.com and register themselves as Corporate.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvi) above to cast vote.
- (B) The voting period begins on 25th September, 2014 (9:00 am) and ends on 26th September, 2014 (9:00 am). During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form,

- as on the cut-off date 12th September, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
 - (D) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 12th September, 2014.
 - (E) Mrs. Khushbu Trivedi, Company Secretaries, (Membership No. ACS: 25518) (Address: 2/L, Rangсар Flats, P t college Road, Paldi, Ahmedabad -380 007) has been appointed as the Scrutinizer to scrutinize the e-voting process (including the physical ballots received from members who don't have access to the e-voting process) in a fair and transparent manner.
 - (F) The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
 - (G) The Results shall be declared on the date of AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.sequel-e-routersltd.com and on the website of NSDL within two(2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.

EVSН: 140912066

DIRECTOR'S REPORT

To,
The Members
Sequel E - Routers Ltd.

Your Directors have pleasure in presenting the Annual Report together with the Audited Statement of Accounts for the year ended 31st March, 2014.

FINANCIAL RESULTS:

The summarized financial results for the year ended 31st March, 2014 are as under:

	(Amt. in Rs.)	
<u>Particulars</u>	<u>2013-2014</u>	<u>2012-2013</u>
1. Total Income	1378976	1185254
2. Total Expenses	1489405	1245986
3. Profit (Loss) Before Tax	(110429)	(61732)
4. Provision for taxation	---	----
5. Profit (loss) after Tax	(110429)	(61732)

DIRECTORS:

Mr. Chandubhai D. Vaghela, director of the Company retires by rotation at this annual general meeting and being eligible, offers himself for reappointment. The board of directors recommends the appointment of the directors.

DIVIDEND:

Due to loss in the company, your director do not recommend dividend for the year.

FIXED DEPOSITS:

The company has not accepted the fixed deposits during the year under report.

AUDITORS:

Gaurang Vora & Associates, Auditors of the Company retires at the conclusion of this Annual General Meeting and being eligible, are recommended for reappointment.

AUDITORS REPORT:

The Auditors report is self-explanatory and so far, there is no negative remark by the Auditors.

DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to the requirement under section 217 (2AA) of the Companies Amendment Act, 2000 with respect to Director Responsibility Statement it is hereby confirmed:

1. That in the preparation of the annual accounts for the financial year ended 31st March, 2014 the applicable accounting standards had been followed along with proper explanation relating to material departures.
2. That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.
3. That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. That the directors had prepared the accounts for the financial year ended 31st March, 2014 on a going concern basis.

CORPORATE GOVERNANCE:

As per Clause 49 of the Listing Agreement with the Stock Exchanges, a separate section on Corporate Governance together with a certificate from the Company's Auditors confirming compliance there to is set out in the Annexure forming part of this report.

LISTING:

The shares of the Company are listed on Ahmedabad and Bombay Stock Exchange Limited.

PARTICULARS OF THE EMPLOYEES:

The Company has no employee to whom the provision of Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 apply and so it is not applicable to the company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUT GO :

The additional information required under Section 217(1)(e) of the Companies Act, 1956 relating to Conservation of energy, technology absorption and foreign exchange earnings or outgoes is not applicable.

ACKNOWLEDGMENT:

The Directors wish to thank and deeply acknowledge the cooperation and assistance received from the Bankers, Suppliers and shareholders. The Director also wishes to place on record their appreciation of the devoted services of employees of the Company.

DATE: 14.05.2014
PLACE: AHMEDABAD

FOR AND ON BEHALF OF THE
BOARD OF DIRECTORS

SD/-
CHAIRMAN

SEQUEL E - ROUTERS LIMITED

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. Overall Review

The Growth of the company is downward due to heavy losses of previous years and unfavorable market situation.

2. Financial Review

During the year the company has loss of Rs. 1, 10,429/-.

3. Risk and Concern

Bullish trend in Equity Markets, Commodities and Real estate will effect volume and profitability of Government Securities business. Changes in rate of Interest will effect Company's Situation.

4. Internal Control System and their adequacy

The internal control system is looked after by Directors themselves, who also looked after the day to day affairs to ensure compliance of guide lines and policies, adhere to the management instructions and policies to ensure improvements in the system. The Internal Audit reports are regularly reviewed by the management.

5. Environmental Issues

As the company is not in the field of manufacture, the matter relating to produce any harmful gases and the liquid effluents are not applicable.

6. Financial Performance with Respect to Operation Performance

The Company has all the plans for tight budgetary control on key operational performance indication with judicious deployment of funds without resorting to any kind borrowing where ever possible.

7. Cautionary Statement

Statement in this report on Management Discussion and Analysis may be forward looking statements within the meaning of applicable security laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could however, differ materially, from those expressed or implied. Important factors that could make a difference to the company's operations include global and domestic demand supply conditions, finished goods prices, raw material cost and availability and changes in government regulation and tax structure, economic development within India and the countries with which the company has business contacts and other factors such as litigation and industrial relations.

The Company assumes no responsibility in respect of forward - looking statements, which may be amended or modified in future on the basis of subsequent developments, information or events.

REPORT ON CORPORATE GOVERNANCE

The company pursuant to the code on Corporate Governance introduced by the Securities and Exchange Board of India (SEBI) furnishes its report as under:

Company's Philosophy on Code of Governance

The Company's philosophy on corporate governance envisages the attainment of the highest level of transparency, accountability and equity, in all facets of its operations, and in all its interactions with its stakeholders, including shareholders, employees, the government and lenders.

BOARD OF DIRECTORS

a) Size and Composition of the Board:

The Company has a proper blend of Executive and Independent Directors to maintain the independence of the Board. As of the year ended 31st March, 2014, the Board of Directors had 3 members comprising of 1 Executive Directors and 2 Non-Executive Directors. All the Non-Executive Directors are Independent Directors.

The details in regard to the attendance of Directors at Board Meetings/Shareholders Meetings held during the year as also the number of Directorship/s held by them in other Companies and the position of membership of Committee/s are given below:

Name of Director	Category of Director	No. of Board Meetings attended	Attendance at the last AGM	Directorships in other Indian Public Companies* as at 31 st March 2014	Other Mandatory Committee** membership as at 31 st March 2014	
					Chairman	Member
Mr. Sunilkumar M. Gandhi	Executive Director	9	Yes	No	No	No
Mr. Chandubhai D. Vaghela	Non Executive Director	9	Yes	No	No	No
Mr. Rajubhai B. Desai	Non Executive Director	9	Yes	Yes	Yes	Yes

*Excludes Directorships in private/foreign companies and companies incorporated under Section 25 of the Companies Act, 1956.

**Represents Membership/Chairmanship of the Audit Committee, Shareholders/ Investors Grievance Committee and Remuneration Committee of other companies.

CMD-Chairman & Managing Director, WTD- Whole Time Director, NE- Non Executive.

b) Management & Function of the Board:

The day-to-day management of the Company is conducted by the Chairman & Managing Director in consultation with four Whole Time Directors and subject to the supervision and control of the Board of Directors. The required information as enumerated in Annexure I to Clause 49 of the Listing Agreement is made available to the Board of Directors for discussions and consideration at Board Meetings. The Board also reviews the Board Minutes of its Subsidiary Company.

c) Details of Board Meetings held during the Financial Year and the number of Directors present:

Serial No.	Dates on which the Board Meeting was held	Total Strength of the Board	No. of Directors Present
1	30.04.2013	3	3
2	30.05.2013	3	3
3	30.06.2013	3	3
4	31.07.2013	3	3
5	30.09.2013	3	3
6	31.10.2013	3	3
7	31.12.2013	3	3
8	31.01.2014	3	3
9	31.03.2014	3	3

d) Committees of the Board

Currently the Board has three committees viz:

1) Audit Committee**Composition:**

The Audit Committee has been constituted in conformity with the requirements of Section - 292A of the Companies Act, 1956 and Clause – 49 of the Listing Agreement with Stock Exchanges.

At present the Audit Committee comprises of two Non Executive & Independent Directors. Details of the composition, number of meetings held during the year and attendance thereat are as under:

Name	Position held	Attendance at Audit Committee meeting held on			
		30.04.2013	31.07.2013	31.10.2013	31.01.2014
Mr. Chandubhai D. Vaghela	Chairman	Yes	Yes	Yes	Yes
Mr. Rajubhai B. Desai	Member	Yes	Yes	Yes	Yes

Minutes of meetings of the Audit Committee are circulated to members of the Committee and the Board is kept apprised.

Members of the Audit Committee have requisite financial and management expertise. The Statutory Auditors, Internal Auditor and the Chief Financial Officer are invited to attend and participate at meetings of the Committee.

Powers of the audit committee includes:

- To investigate any activity within its terms of reference.
- To seek information from any employee.
- To obtain outside legal or other professional advice.
- To secure attendance of outsiders with relevant expertise, if it considers necessary.

The terms of reference are broadly as under:

- a. Oversight of the company's financial reporting process and the disclosure of its financial Information to ensure that the financial statement is correct, sufficient and credible.
- b. Recommending the appointment and removal of external auditor, fixation of audit fee and also approval for payment for any other services.
- c. Reviewing with management the annual financial statements before submission to the Board, focusing primarily on;
 - Matters required to be included in the Director's Report in terms of clause 2AA of Section 217 of the Companies Act, 1956
 - Any changes in accounting policies and practices.
 - Major accounting entries based on exercise of judgment by management.
 - Qualifications in draft audit report.
 - Significant adjustments arising out of audit.
 - The going concern assumption.
 - Compliance with accounting standards.
 - Compliance with stock exchange and legal requirements concerning financial statements
 - Any related party transactions i.e. transactions of the Company of material nature, with promoters or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of Company at large.
- d. Reviewing with the management, external and internal auditors, the adequacy of internal control systems.
- e. Reviewing the periodical financial statements with management before submission to the board for their approval.
- f. Reviewing the adequacy of internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- g. Discussion with internal auditors any significant findings and follow up there on.
- h. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.

- i. Discussion with external auditors before the audit commences nature and scope of audit as well as have post-audit discussion to ascertain any area of concern.
- j. Reviewing the Company's financial and risk management policies.
- k. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non payment of declared dividends) and creditors.

2) Shareholders'/Investors' Relations Committee

The Shareholders'/Investors' Grievance Committee of the Company comprises of two directors. Details of the composition, number of meetings held during the year and attendance thereat as under:

Name	Category of Director	Position held	Attendance at Shareholders' Committee meeting held on				
			30.04.2013	30.07.2013	30.09.2013	31.10.2013	31.03.2014
Mr. Sunilkumar Gandhi	Executive Director	Chairman	N.A.	N.A.	N.A.	N.A.	Yes
Mr. Chandubhai D. Vaghela	Non – Executive Director	Member	N.A.	N.A.	N.A.	N.A.	Yes

The Company addresses all complaints, suggestions and grievances expeditiously and replies have been sent / issues resolved usually within 15 days except in case of dispute over facts or other legal constraints.

During the year complaints were received from SEBI or shareholders were resolved satisfactory.

No requests for share transfers are pending except those that are disputed or sub-judice.

Mr. Sunilkumar M. Gandhi, Director of the company is the Compliance Officer of the Company.

3) Remuneration Committee:

The Remuneration Committee of the Company comprises of two members, all being non-executive independent directors. Details of composition, number of meetings held during the year and attendance thereat are as under:

Name	Position held	Attendance at Remuneration Committee meeting held on			
		30.04.2013	30.07.2013	30.10.2013	31.03.2014
Mr. Rajubhai B. Desai	Chairman	N.A.	N.A.	N.A.	Yes
Mr. Chandubhai D. Vaghela	Member	N.A.	N.A.	N.A.	Yes

The terms of reference of the Remuneration Committee, inter alia consists of to recommend to the Board and to the shareholders with agreed terms of reference, the Company's policy on specific remuneration packages for executive directors including any compensation payment if required and shall review the same from time to time if required.

e) Remuneration Policy & Remuneration paid to Board of Directors:

Remuneration Policy

At present the company has decided not to pay any remuneration to any directors of the company unless and until the company will achieve good financial performance.

The Company does not have any scheme for grant of stock option to its Directors or Employees nor it pay any commission to any of its Directors.

Code of Conduct for Senior Management

The Company has adopted a Code of Conduct for Directors and Senior Management. It is the responsibility of all employees and Directors to familiarize themselves with the Code and comply with the same.

The Code includes provisions where the employees of the Company can voice their concerns on violation and potential violation of this Code in a responsible and effective manner.

All Board members and senior management personnel have confirmed compliance with the code. A declaration signed by the Managing Director is attached and forms part of the Annual Report of the company.

CEO Certification

Chief Executive Office (CEO) certification on financial statements pursuant to the provisions of Clause 49 of the listing agreement is annexed and forms part of the Annual Report of the company.

SHAREHOLDERS INFORMATION:

Location and time of Annual General Meetings held in last three years

For the Year	Location	Date & Time	Special Resolution passed Yes Or No
2012-13	1, Ankur Complex, 2 nd Floor, B/H. Town Hall, Opp. Hasubhai Chambers, Ellisbridge, Ahmedabad- 380 006	26 th September, 2013 03.00 p.m.	No
2011-12	1, Ashiyana Bunglow, Opp. Judges Bunglow, Bodakdev, Ahmedabad – 380 015	25th July, 2012 3.00 p.m.	No
2010-11	302, Mahakant Complex, Nr V S Hospital, Ellisbridge, Ahmedabad – 380015	30th September, 2011 3.00 p.m.	No

- Financial year** : 1st April 2013 to 31st March 2014
- Date & Time of Annual General Meeting** : 30th September, 2014 at 3.00 p.m.
- Venue** : 1, Ankur Complex, B/h. Town Hall, Opp. Hasubhai Chambers, Ellisbridge, Ahmedabad – 380 006
- Book closure date** : 25th September, 2014 to 30th September, 2014 (both days inclusive) for Annual General Meeting.
- Dividend payment date** : N.A.
- Registered office** : 1, Ankur Complex, B/h. Town Hall, Opp. Hasubhai Chambers, Ellisbridge, Ahmedabad – 380 006
- Compliance officer** : Mr. Sunilkumar M. Gandhi, Director

Financial calendar

The Company has announced/expects to announce the unaudited quarterly results for the year 2014-15 as per the following schedule:

First quarter	: on or before 30 th July, 2014
Second quarter	: on or before 31 st October, 2014
Third quarter	: on or before 30 th January, 2015
Fourth Quarter	: on or before 30 th April, 2015

Means of communication

The quarterly and half-yearly financial results are published in newspapers.

Listing on Stock Exchange

The shares of the Company are listed on Ahmedabad and Bombay Stock Exchange Limited.

Dematerialization Information

M/s. Purva Sharegistry (India) Pvt. Ltd. is a Registrar and Transfer Agent of the Company for handling the work of shares for transfer/demat/remat and any other specified work.

Categories of Shareholders as on March 31, 2014

	Category	No. of Shares	% of Shares
A	Promoter's Holding		
1	Indian Promoters	938600	16.77
2	Foreign Promoters	-----	-----
	Sub total	938600	16.77
B	Non-Promoters		
3	Institutional Investors	-----	-----
	A Mutual Funds and UTI	-----	-----
	B Banks, Financial Inst., Insurance Com. (Central State Gov. Inst. /Non- Gov Inst.)	-----	-----
	C FIIS	-----	-----
	Sub total	-----	-----
4	Non – Institutional Investors		
	A Private corporate Bodies	98173	1.75
	B Indian Public	4501823	80.46
	C NRIs / Clearing Member/OCBs	57404	1.02
	Sub total	4657400	83.23
	GRAND TOTAL	5596000	100.00

Disclosures

(1) There are no materially significant related party transactions of the Company with key managerial personnel which have potential conflict with the interest of the Company at large.

(2) Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets, during the period from 1st April 2013 to 31st March 2014: NIL.

Unclaimed Dividends

The Company will be required to transfer dividends which have remained unpaid/unclaimed for the period of 7 years to the Investor Education & Protection Fund established by the Government. However there is no such unclaimed/unpaid dividend for which Company has to transfer the same to the Investor Education & Protection Fund in this financial year.

Address for Correspondence

Shareholders can do the correspondence at:

To,
Compliance Officer
Sequel E - Routers Limited
1, Ankur Complex,
B/h. Town Hall,
Opp. Hasubhai Chambers,
Ellisbridge, Ahmedabad – 380 006

DECLARATION

The Board has laid down a code of conduct for all Board Members and Senior Management of the Company. The Board members and Senior Management have affirmed compliance with the code of conduct.

For, Sequel E- Routers Limited

**SD/-
DIRECTOR**

CEO CERTIFICATION

We, Mr. Sunilkumar M. Gandhi, Director certify to the Board that:

(a) We have reviewed financial statements and the cash flow statement for the year ended on 31.03.2014 and that to the best of their knowledge and belief:

(i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

(b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.

(c) We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps they have taken or propose to take to rectify these deficiencies.

(d) We have indicated to the auditors and the Audit committee

(i) significant changes in internal control during the year;

(ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

(iii) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system.

For Sequel E- Routers Limited

**SD/-
DIRECTOR**

**CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE
GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT(S)**

1. We have examined the Compliance of conditions of Corporate Governance by **Sequel E - Routers Limited** ("the Company ") for the period from during the year ended 1st April, 2013 to 31st March, 2014 as stipulated in Clause 49 of the Listing Agreement of the said Company with the stock exchange.
2. The compliance of conditions of corporate governance is the responsibility of the management .Our examination has been limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance . It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. In our opinion and to the best of our information and according to the explanations given to us , and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.
4. As required by the Guidance Note issued by the Institute of Chartered Accountant of India we have to state that based on the report given by the Registrar of the Company to the Investor's Grievance Committee, as on 31st March, 2000, there were no investor grievance matter against the Company remaining unattended /pending for more than 30 days.
5. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place : Ahmedabad

Date : 14.05.2014

For , Gaurang Vora & Associates

CHARTERED ACCOUNTANTS

Sd/-

[PROPRIETOR]

[Gaurang Vora]

Membership # 39526

FORM A

Format of covering letter of the annual audit report to be filed with the stock Exchanges

1.	Name of the Company	SEQUEL E-ROUTERS LIMITED
2.	Annual financial statements for the year ended	31st March 2014
3.	Type of Audit qualification	None
4.	Frequency of qualification	Not Applicable
5.	To be signed by- CEO/Managing Director CFO Auditor of the company Audit Committee Chairman"	

Date: 14.05.2014

Place: Ahmedabad

For, Gaurang Vora & Associates
Chartered Accountant
Firm Reg. No. 103110W

Sd/-
(Gaurang Vora)
Proprietor
Mem. No. 39526

For, Sequel E - Routers Limited

Sd/-

Managing Director

Sd/-

Director

Sd/-

Audit Co. Chairman

Independent Auditors' Report

TO THE MEMBERS OF SEQUEL E ROUTERS LIMITED

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **Sequel E Routers Limited**, which comprise the Balance Sheet as at **March 31, 2014**, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards notified under the Companies Act, 1956 (the Act) read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control 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.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

OPINION

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

(a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;

(b) In the case of the Statement of Profit and Loss, of the Loss of the Company for the year ended on that date; and

(c) In the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2003 (the Order) issued by the Central Government of India in terms of Section 227(4A) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

2. As required by Section 227(3) of the Act, we report that:

a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.

c. The Balance Sheet, 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 Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with Accounting Standards notified under the Act read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013.

e. On the basis of the written representations received from the directors as on March 31, 2014, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of Section 274(1)(g) of the Act.

For, Gaurang Vora & Associates

Chartered Accountants

FRN No.103110W

SD/-

(Gaurang Vora)

PROPRIETOR

MEMBERSHIP NO.: 39526

Ahmedabad, May 14th, 2014.

The Annexure referred to in paragraph 1 of the Our Report of even date to the members of Sequel E Routers Limited. On the accounts of the company for the year ended 31st March, 2014.

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

1. There is no Fixed Assets, Hence not applicable.
2. There is no Inventory, Hence not applicable.
3. (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Consequently, the provisions of clauses iii (b), iii(c) and iii (d) of the order are applicable to the Company. **-1,93,99,159/-**

(e) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not taken loans from companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Thus sub clauses (f) & (g) are not applicable to the company.
4. In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventories & fixed assets and payment for expenses & for sale of goods. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.
5. a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, the particulars of contracts or arrangements referred to in section 301 of the Act have been entered in the register required to be maintained under that section.

b) As per information & explanations given to us and in our opinion, the transaction entered into by the company with parties covered u/s 301 of the Act does not exceeds five lacs rupees in a financial year therefore requirement of reasonableness of transactions does not arises.
6. The Company has not accepted any deposits from the public covered under section 58A and 58AA of the Companies Act, 1956.

7. As per information & explanations given by the management, the Company has no an internal audit system commensurate with its size and the nature of its business.
8. As per information & explanation given by the management, No maintenance of cost records has been prescribed by the Central Government under clause (d) of sub-section (1) of section 209 of the Act and we are of the opinion that prima facie the prescribed accounts and records have not been made and maintained.
9. (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2014 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there is no amounts payable in respect of wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.
10. The Company does not have any accumulated loss and has not incurred cash loss during the financial year covered by our audit and in the immediately preceding financial year.
11. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
12. According to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The Company is not a chit fund or a nidhi /mutual benefit fund/society. Therefore, the provision of this clause of the Companies (Auditor's Report) Order, 2003 (as amended) is not applicable to the Company.
14. According to information and explanations given to us, the Company is trading in Shares, Mutual funds & other Investments. Proper records & timely entries have been maintained in this regard & further investments specified are held in their own name.
15. According to the information and explanations given to us, the Company has not given any guarantees for loan taken by others from a bank or financial institution.

16. Based on our audit procedures and on the information given by the management, we report that the company has not raised any term loans during the year.
17. Based on the information and explanations given to us and on an overall examination of the Balance Sheet of the Company as at 31st March, 2014, we report that no funds raised on short-term basis have been used for long-term investment by the Company.
18. Based on the audit procedures performed and the information and explanations given to us by the management, we report that the Company has not made any preferential allotment of shares during the year.
19. The Company has no outstanding debentures during the period under audit.
20. The Company has not raised any money by public issue during the year.
21. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

For, Gaurang Vora & Associates
Chartered Accountants

Sd/-

(Gaurang Vora)

Proprietor

Place: Ahmedabad

Firm No. 103110W

Date: May 14th, 2014

Membership: 39526

SEQUEL E ROUTERS LIMITED

Balance Sheet as at 31st March, 2014

(Rs)

Particulars	Note No	As at 31.03.2014	As at 31.03.2013
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	5,596,000	55,960,000
(b) Reserves and Surplus	2	(662,595)	(50,915,866)
(c) Money received against share warrants		-	-
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-term borrowings		NIL	NIL
(b) Deferred tax liabilities (Net)			
(c) Other Long term liabilities			
(d) Long term provisions			
(4) Current Liabilities			
(a) Short-term borrowings			
(b) Trade payables	3	60,567,514	1,938,373
(c) Other current liabilities	4	-	10,000
(d) Short-term provisions			
Total		65,500,919	6,992,507
II. Assets			
(1) Non-current assets			
<i>(a) Fixed assets</i>			
(i) Tangible assets		NIL	NIL
(ii) Intangible assets		NIL	NIL
(iii) Capital work-in-progress		NIL	NIL
(iv) Intangible assets under development		NIL	NIL
(b) Non-current investments		41,853,039	NIL
(c) Deferred tax assets (net)		NIL	NIL
(d) Long term loans and advances	5	19,399,159	2,428,000
(e) Other non-current assets	6	401,593	803,186
(2) Current assets			
(a) Current investments			
(b) Inventories			
(c) Trade receivables	7	3,354,080	3,714,080
(d) Cash and cash equivalents	8	410,281	47,241
(e) Short-term loans and advances		NIL	NIL
(f) Other current assets	9	83,067	NIL
Total		65,501,219	6,992,507

As Per Our Separate Report Of Even Date Attached Herewith

For Gaurang Vora & Associates
Firm Registration No :- 103110W
Chartered Accountants

For Sequel E Routers Limited.

Gaurang Vora
Proprietor
Membership No. 39526

Director Director

Place : Ahmedabad
Date : May 14th, 2014

Place : Ahmedabad
Date : May 14th, 2014

SEQUEL E ROUTERS LIMITED

Profit and Loss statement for the year ended 31st March, 2014

(Rs)

Particulars	Note No	For the Year end	For the Year end
		31.03.2014	31.03.2013
I. Revenue from operations	10	1,378,976	1,185,254
II. Other Income		NIL	NIL
III. Total Revenue (I + II)		1,378,976	1,185,254
IV. Expenses:			
Cost of materials consumed	11	-	842,409
Purchase of Stock-in-Trade		-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		NIL	NIL
Employee benefit expense	12	80,000	62,000
Financial costs		NIL	NIL
Depreciation and amortization expense		-	-
Other expenses	13	1,007,812	342,577
Priliminary Expenses W/O		401,593	-
Total Expenses		1,489,405	1,246,986
V. Profit before exceptional and extraordinary items and tax	(III - IV)	(110,429)	(61,732)
VI. Exceptional Items			
VII. Profit before extraordinary items and tax (V - VI)		(110,429)	(61,732)
VIII. Extraordinary Items			
IX. Profit before tax (VII - VIII)	(VII-VIII)	(110,429)	(61,732)
X. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
XI. Profit(Loss) from the perid from continuing operations	(IX - X)	(110,429)	(61,732)
XII. Profit/(Loss) from discontinuing operations			
XIII. Tax expense of discounting operations			
XIV. Profit/(Loss) from Discontinuing operations	(XII - XIII)		-
XV. Profit/(Loss) for the period	(XI + XIV)	(110,429)	(61,732)
XVI. Earning per equity share:			
(1) Basic			
(2) Diluted			

As Per Our Separate Report Of Even Date Attached Herewith

For Gaurang Vora & Associates
Firm Registration No :- 103110W
Chartered Accountants

For Sequel E Routers Limited.

SD/-
Gaurang Vora
Proprietor
Membership No. 39526

SD/- Director
SD/- Director

Place : Ahmedabad
Date : May 14th, 2014

Place : Ahmedabad
Date : May 14th, 2014

Note . :1 SHARE CAPITAL

	As at March 31,2014	As at March 31,2013
Authorised		
i) 60,00,000 equity shares of Rs. 10 Each	60,000,000	60,000,000
Issued, Subscribed and fully paid up		
i) 55,96,000 equity shares of Rs. 10 Each	5,596,000	55,960,000
Total	5,596,000	55,960,000

a) Reconciliation of number of Shares

	No. Of Shares	As at March 31,2014	No. Of Shares	As at March 31,2013
Equity Shares				
Opening Balance	5,596,000	5,596,000	5,596,000	55,960,000
Addition During the Year	NIL	NIL	NIL	NIL
Closing Balance	5,596,000	5,596,000	5,596,000	55,960,000

Note . :2 Reserve & Surplus

Short Term Provisions Consists of Followings

	As at March 31,2014	As at March 31,2013
i) Securities Premium	-	-
ii) Opening Balance	-	(50,854,134)
(+) Net Profit / (Loss) For the current Year	(662,595)	(61,732)
Total	(662,595)	(50,915,866)

Note . :3 Current Liabilities

Sundry Creditors Consists of Followings

	As at March 31,2014	As at March 31,2013
i) Trade Payable	60,567,514	1,938,373
Total	60,567,514	1,938,373

Note . :4 Other Current Liabilities

Short Term Provisions Consists of Followings

	As at March 31,2014	As at March 31,2013
i) Provision For Income Tax & Other Expenses	-	10,000
Total	-	10,000

Note . :5 LONG - TERM LOANS AND ADVANCES

Long - Term Loans & Advances consist of Followings

	As at March 31,2014	As at March 31,2013

A)	Considered good		
	i)	Secured Advances	
			19,399,159
			2,428,000
			19,399,159
			2,428,000

Note . : 6 Other Non Current Assets

Misc. Expenses

		As at March 31,2014	As at March 31,2013
A)	Opening Balance	803,186	803,186
	(-) To the Extent W/O	401,593	-
	Total	401,593	803,186

Note . :7 TRADE RECEIVABLES (unsecured)

Trade Receivable consist of Following

		As at March 31,2014	As at March 31,2013
A)	Over Six Months from the date of they due	3,354,080	3,714,080
	Considered Good		
	Considered Doubtful		
B)	Others	-	-
	Considered Good		
	Considered Doubtful		
	Total	3,354,080	3,714,080

Note . : 8 CASH AND BANK BALANCES

Cash & Bank Balances consist of Following

		As at March 31,2014	As at March 31,2013
A)	Cash & Cash Equivalents		
	Bank Balance with Banks		
	i)		
	In Current Accounts		
	With Allahabad Bank	330,731	12,691
	ii)		
	Cash on Hand	79,550	34,550
	Total	410,281	47,241

Note . : 9 OTHER CURRENT ASSETS

Other Current Assets consist of Following

		As at March 31,2014	As at March 31,2013
	TDS Receivable	83,067	-
	Total	83,067	-

Note No. : 10**Revenue from operations**

(Rs)

Particulars	For the year ended 31 March 2014	For the year ended 31 March 2013
	Amount (Rs.)	Amount (Rs.)
Sale of products	548,664	1,185,254
Sale of services	-	-
Interest Income	830,312	-
Less:		
Excise duty (net)	-	-
Total	1,378,976	1,185,254

Note No. : 11**Cost Of Goods Sold**

(Rs)

Particulars	For the year ended 31 March 2014	For the year ended 31 March 2013
Opening Stock	-	-
Gross Purchases	-	842,409
Less : Inter - Divisional	-	-
Less : Closing Stock	-	-
Total	-	842,409

Note No. : 12**Employee Benefits Expense**

(Rs)

Particulars	For the year ended 31 March 2014	For the year ended 31 March 2013
(i) salaries and wages,	80,000	62,000
(ii) contribution to provident and other funds,		
(iii) expense on Employee Stock Option Scheme (ESOP) and Employee Stock Purchase Plan (ESPP),	-	-
(iv) staff welfare expenses		
Total	80,000	62,000

Note No. : 13**Administrative Expenses**

(Rs)

Particulars	For the year ended 31 March 2014	For the year ended 31 March 2013
Audit Fees	15,000	35,000
Bank Charges	1,841	-
BSE Listing Fees	-	-
CDS Charges	16,854	-
Conveyance Expenses	-	72,545
Misc. Expenses	3,500	87,947
NSC Charges	16,854	-
Office Expenses	79,310	91,259
Share Registry Expenses	47,074	-
Share Trading Expenses	63,466	-
Business F&O Loss	750,428	-
Stationary & Printing Expenses	-	27,568
Telephone Expenses	-	28,258
Vakil Fee Expenses	13,485	-
Total	1,007,812	342,577

Disclosure pursuant to Note no. 6(U) of Part I of Schedule VI to the Companies Act, 1956

Particulars	Total `	Per share `
Dividends proposed to be distributed to equity shareholders	NIL	NIL
Dividends proposed to be distributed to preference shareholders	NIL	NIL
Arrears of fixed cumulative dividends on preference shares	NIL	NIL

Disclosure pursuant to Note no. 6(V) of Part I of Schedule VI to the Companies Act, 1956

Where in respect of an issue of securities made for a specific purpose, the whole or part of the amount has not been used for the specific purpose at the NIL
--

Disclosure pursuant to Note no. 6(W) of Part I of Schedule VI to the Companies Act, 1956

In the opinion of the Board, all assets other than fixed assets and non current investments, have a realisable value in the ordinary course of business

Name of Assets	Realisable Value	Value in Balance Sheet	Opinion of Board

Employee Benefits Expense . : Note. 1	For the year ended 31 March 2014	For the year ended 31 March 2013
	-	-
(a) Salaries and incentives	67,000	36,000
(b) Contributions to -		
(ii) Superannuation scheme	NIL	NIL
(c) Gratuity fund contributions	NIL	NIL
(d) Social security and other benefit plans for overseas employees	NIL	NIL
(e) expense on Employee Stock Option Scheme (ESOP) and Employee Stock Purchase Plan (ESPP),	NIL	NIL
(f) Staff welfare expenses	NIL	NIL
Total	67,000	36,000

Disclosure pursuant to Note no. 5(i)(g) of Part II of Schedule VI to the Companies Act, 1956

Payments to the auditor as . : Note.2	For the year ended 31 March 2014	For the year ended 31 March 2013
	-	-
a. auditor	10,000	10,500
b. for taxation matters		
c. for company law matters	-	-
d. for management services	NIL	NIL
e. for other services	NIL	NIL
f. for reimbursement of expenses	NIL	NIL
Total	10,000	10,500

5		Additional Information	Remarks
		A Company shall disclose by way of notes additional information regarding aggregate expenditure and income on the following items:-	
(i)	(a)	Employee Benefits Expense [showing separately] : (i) salaries and wages, (ii) contribution to provident and other funds, (iii) expense on Employee Stock Option Scheme (ESOP) and Employee Stock Purchase Plan (ESPP), (iv) staff welfare expenses	Note 1
	(b)	Depreciation and amortization expense;	NIL
	(c)	<u>Any item of income or expenditure which exceeds one per cent of the revenue from operations or Rs.1,00,000, whichever is higher;</u>	Amendment
	(d)	Interest Income;	0
	(e)	Interest Expense;	0
	(f)	Dividend Income;	NIL
	(g)	Net gain/ loss on sale of investments;	NIL
	(h)	Adjustments to the carrying amount of investments;	NIL
	(i)	Net gain or loss on foreign currency transaction and translation (other than considered as finance cost);	0
	(j)	Payments to the auditor as a. auditor, b. for taxation matters, c. for company law matters, d. for management services, e. for other services, f. for reimbursement of expenses;	Note 2
	(k)	Details of items of exceptional and extraordinary nature;	NIL
	(l)	Prior period items;	NIL

(ii)	(a)	In the case of manufacturing companies,-	N.A.
	(1)	Raw materials under <u>broad heads</u> .	
	(2)	goods purchased under broad heads.	
	(b)	Depreciation and amortization expense. In the case of trading companies, purchases in respect of goods traded in by the company under broad heads.	
	(c)	In the case of companies rendering or supplying services, gross income derived from services rendered or supplied under broad heads.	
	(d)	In the case of a company, which falls under more than one of the categories mentioned in (a), (b) and (c) above, it shall be sufficient compliance with the requirements herein if purchases, sales and consumption of raw material and the gross income from services rendered is shown under broad heads.	
	(e)	In the case of other companies, gross income derived under broad heads.	
(iii)		In the case of all concerns having works in progress, works-in-progress under broad heads.	
(iv)	(a)	The aggregate, if material, of any amounts set aside or proposed to be set aside, to reserve, but not including provisions made to meet any specific liability, contingency or commitment known to exist at the date as to which the balance-sheet is made up.	Same as Old Schedule VI
	(b)	The aggregate, if material, of any amounts withdrawn from such reserves.	
(v)	(a)	The aggregate, if material, of the amounts set aside to provisions made for meeting specific liabilities, contingencies or commitments.	VI
	(b)	The aggregate, if material, of the amounts withdrawn from such provisions, as no longer required.	
(vi)		Expenditure incurred on each of the following items, separately for each item:-	
	(a)	Consumption of stores and spare parts.	
	(b)	Power and fuel.	NIL
	(c)	Rent.	NIL
	(d)	Repairs to buildings.	--
	(e)	Repairs to machinery.	NIL
	(g)	Insurance .	NIL
	(h)	Rates and taxes, excluding, taxes on income.	
	(i)	Miscellaneous expenses,	401593
(vii)	(a)	Dividends from subsidiary companies.	Same as Old Schedule VI
	(b)	Provisions for losses of subsidiary companies.	

(Viii)	The profit and loss account shall also contain by way of a note the following information, namely:-	Same as Old Schedule VI
a)	Value of imports calculated on C.I.F basis by the company during the financial year in respect of –	
	I. Raw materials; II. Components and spare parts; III. Capital goods;	NIL
b)	Expenditure in foreign currency during the financial year on account of royalty, know-how, professional and consultation fees, interest, and other matters;	NIL
c)	Total value if all imported raw materials, spare parts and components consumed during the financial year and the total value of all indigenous raw materials, spare parts and components similarly consumed and the percentage of each to the total consumption;	
d)	The amount remitted during the year in foreign currencies on account of dividends with a specific mention of the total number of non-resident shareholders, the total number of shares held by them on which the dividends were due and the year to which the dividends related;	NIL
e)	Earnings in foreign exchange classified under the following heads, namely:-	
	I. Export of goods calculated on F.O.B. basis; II. Royalty, know-how ,professional and consultation fees; III. Interest and dividend; IV. Other income, indicating the nature thereof	
Note:-	<u>Broad heads shall be decided taking into account the concept of materiality and presentation of true and fair view of financial statements,".</u>	

M/s SEQUEL E ROUTERS LIMITED.

NOTES ANNEXED TO AND FORMING PART OF ACCOUNTS FOR THE
YEAR
ENDED 31ST MARCH, 2014

Notes to Balance sheet and Profit & Loss Account

1. Significant Accounting Policies-

i) Basis of Accounting:

Financial Statement are prepared under historical cost convention on a accrual basis in accordance with the requirements of the Companies Act. 1956.

ii) Fixed Assets and Depreciation

a) There is No Fixed assets at the end of the Year, hence depreciation is not Applicable.

ii) INVENTORIES

There is no Inventory hence not applicable.

iii) MISCELLANEOUS EXPENSES

There is Preliminary Expenditure at the year end.

iv) CONTINGENT LIABILITIES

No provision is made for liabilities, which are contingent in nature but, if material the same is disclosed by way of notes to the accounts.

M/s SEQUEL E ROUTERS LIMITED.

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2. Deferred Tax

Deferred Tax is calculated at the tax rate and laws that have been enacted or subsequently enacted as of the Balance Sheet date and is recognised on timing difference that originate in one period and are capable of reversing in one period and are capable of reversing in one or more subsequent period. Deferred Tax, subject to consideration of prudence are recognised and carried forward only to the extent that they can be realised

Deferred Tax Liability/Assets		(Rs. in Thousand)

On account of Depreciation on Fixed Assets	Rs.	Nil

3. None of the employees of the Company has crossed the Limits Prescribed u/s. 217 (2A) of the Companies (Particulars of Employees) Amendment Rules, 1988 during the year.

4. (a) Value of Import calculates on CIF basis

	Current year	previous year
1. Raw Material	N.A.	(N.A.)
2. Components & Spare Parts	N.A.	(N.A.)
3. Capital Goods	N.A.	(N.A.)

(b) Expenditure in Foreign Currency Nil Nil

(c) Amount remitted in foreign currency Nil Nil
on account of dividend to Non Resident

5. Auditors Remuneration

	As at 2013-2014	As at 2012-2013
	-----	-----
a) Audit Fees	15,000.00	10,000.00
	=====	=====

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M/s SEQUEL E ROUTERS LIMITED.

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6. In the opinion of the Board, Current Assets, Loans and Advances have the value at which they are stated in the Balance Sheet, if realised in the ordinary course of business and are subject to confirmation.
7. Additional Information under Schedule VI of the Companies Act, 1956 : Nil
8. Previous Year's figure have been re-grouped / rearranged wherever essential.
9. Cash on hand at the year end certified by the management. Moreover we are not physically Verified the Cash Balance as on 31-03-2014.

FOR, Gaurang Vora & Associates

FOR, SEQUEL E ROUTERS LTD

CHARTERED ACCOUNTANTS

Sd/-

(Gaurang Vora)

PROPRIETOR

Membership # 39526

FRN NO. 103110W

Sd/-

DIRECTOR

Sd/-

DIRECTOR

PLACE: AHMEDABAD

DATE : May 14, 2014

PLACE : AHMEDABAD

DATE : May 14, 2014

SEQUEL E ROUTERS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2014
PURSUANT TO CLAUSE 32 OF LISTING AGREEMENT

[Rs. In Thousand]		
Particulars	31-03-2014	31-03-2013
<u>A. CASH FLOW FROM OPERATING ACTIVITIES</u>		
Net profit / (Loss) before Tax & Extra ordinary Items	-111	-61
Adjustment for ;		
Depreciation	0	0
Preliminary & Public Issue Exp. Written off	402	0
Operation Profit / Loss Before Working Capital Change	291	-61
Adjustment for		
Long Term, Loans Raised	0	0
(Increase) / Decreased in current Assets	-16694	-186
(Increase) / Decreased in current Liabilities	58619	152
Cash Flow After Working Capital Adjustment	42216	-95
Less: Taxes Paid	0	0
<u>NET CASH FLOW FROM OPERAITON : (A)</u>	42216	-95
<u>B. CASH FLOW FROM INVESTING ACTIVITIES</u>		
Sales / (Purchase) of Fixed Assets	0	0
Sales / (Purchase) of Fixed Investment	-41853	0
<u>NET CASH FLOW FROM INVESTING AVTIVITIES : (B)</u>	-41853	0
<u>C. NET INCREASE / DECREASE IN CASH AND CASH EQUIVALENTS (A+B)</u>		
Opening Cash & Cash Equivalents	47	142
Closing Cash & Cash Equivalents	410	47

As per our report of even date Annexed

For Gaurang Vora & Associates
Firm Registration No :- 103110W
Chartered Accountants

Sd/-

Gaurang Vora
Proprietor
Membership No. 39526

Place : Ahmedabad
Date : May 14, 2014

For Sequel E Routers Limited.

Sd/-

Director

Place : Ahmedabad
Date : May 14, 2014

Sd/-

Director

SEQUEL E - ROUTERS LIMITED

Registered office :1, Ankur Complex, B/h. Town Hall, Opp. Hasubhai Chambers, Ellisbridge, Ahmedabad – 380 006

ATTENDANCE SLIP

To be handed over at the entrance of the Meeting Hall

Full Name of the member attending.....

Full Name of the first Joint-holder.....

(To be filled in if first named joint-holder does not attend the meeting)

Name of Proxy.....

(To be filled in if Proxy Form has been duly deposited with the Company)

I hereby record my presence at the Annual General Meeting of the Company held on Tuesday, the 30th day of September, 2014 at 3:00 P.M. at 1, Ankur Complex, B/h. Town Hall, Opp. X- ray House, Ellisbridge, Ahmedabad – 380 006.

Ledger Folio No.....

No. of Share held.....

.....
Member's/Proxy's Signature

(To be signed at the time of handling over the slip)

SEQUEL E - ROUTERS LIMITED

Registered office :1, Ankur Complex, B/h. Town Hall, Opp. Hasubhai Chambers, Ellisbridge, Ahmedabad – 380 006

PROXY

I/We.....of.....

..... in the district of..... being a Member / Members of

SEQUEL E - ROUTERS LIMITED hereby appoint of

..... in the district of..... or

..... failing him,..... of

..... in the district of.....

..... as my /

our proxy to vote for me/us on my/our behalf at the Annual General Meeting of the Company held on Tuesday, the 30th day of September, 2014 at 3:00 P.M. at 1, Ankur Complex, B/h. Town Hall, Opp. X- ray House, Ellisbridge, Ahmedabad – 380 006 and at any adjournment thereof.

Signed this day of2014.

Ledger Folio No.....

No. of Shares held.....

(Signature of Member)

Note: Proxy must be deposited at the Registered Office of the Company not less than 48 Hours before the commencement of the meeting.