

MAHINDRA TANEJA & ASSOCIATES

CHARTERED ACCOUNTANTS

H-6/303, Aggarwal Tower, Netaji Subhash Place, New Delhi-110034

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF
SUDEV INDUSTRIES LTD.

Report on the Financial Statements

We have audited the accompanying Financial Statements of M/s SUDEV INDUSTRIES LTD ('the Company'), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss for the year ended on that date, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these Financial Statements based on our audit.

We have taken into account the provisions of the Companies Act, 2013 and the Rules made there under including the accounting and auditing standards and matters which are required to be included in the Audit Report.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free from material misstatement.

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

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

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 Companies Act, 2013 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, 2017 and of the Profit of the Company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2016 issued by the Central Government in terms of Section 143(11) of the Companies Act, 2013, statement on the matters specified in paragraphs 3 and 4 of the said Order is annexed as **Annexure-A**.
2. As required by Section 143(3) of the Companies Act, 2013, 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 accounts 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 dealt with by this Report are in agreement with the books of accounts;
- d. in our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. on the basis of written representations received from Directors and taken on record by the Board of Directors, none of the Directors of the Company is disqualified as on 31st March, 2017, from being appointed as a Director in terms of Section 164(2) of the Companies Act, 2013; and
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" and
- g. with respect to the other matters to be included in the Auditor's Report in accordance with the Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and according to the information and explanations given to us:
- there are no pending litigations which would have any significant impact on the financial position in the aforesaid Financial Statements of the Company;
 - the Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses during the year ended 31st March, 2017; and
 - there were no amounts required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31st March, 2017
 - The Company has provided requisite disclosures in its standalone financial statements as to holdings as well as dealings Specified Bank Notes during the period from November 8, 2016 to December 31, 2016 and these are in accordance with the books of accounts maintained by the Company

Forming an Opinion and Reporting on Financial Statements

for **MAHINDRA TANEJA & ASSOCIATES**
CHARTERED ACCOUNTANTS

FRN - 026348N


NITIN MAHINDRA
(PARTNER)
M.NO.530018

Place : NEW DELHI
Date : 29/05/2017

**ANNEXURE A REFERRED TO IN UNDER THE HEADING "REPORTS ON OTHER LEGAL AND
REGULATORY REQUIREMENTS "**

M/S SUDEV INDUSTRIES LTD(The Company)

- I. (a) the company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.
(b) All the assets of the company were physically verified by the management at reasonable intervals we have been informed that no material discrepancies have been noticed on such physical verification.
(c) According to the information & explanations given to us and on the basis of our examination of records of the company the title deeds of the immovable are held in the name of company
- II. According to the information & explanations give to us physical verification of stocks has been conducted by the management during the year at reasonable intervals and no material discrepancies have been noticed on such physical verification
- III. the company has not granted any loans to companies firms LLPs or other parties covered in the register maintain under section 189 of the companies Act. 2013
- IV. In our opinion and according to the information and explanations given to us the company has complied with provisions of section 185 and 186 of companies Act .2013 respect of loans investments guarantees and security
- V. According to the information and explanation given to us the company has not accepted any deposit the public
- VI. Requirement of maintenance of cost records under section 148 (I) of the companies Act.2013 in not applicable in case of the company
- VII (a) According to the records of the company the company is regular in depositing with appropriate authorities statutory dues including provident fund employees state insurance income Tax sale Tax service Tax Duty of custom Duty of excise value added Tax Cess and other statutory dues wherever applicable to it No amount payable in respect of the statutory dues as mentioned above were outstanding as at march 2017 for a period of more than months from the date they become payable
(b) According to the information and explanations given to us there are no dues of income Tax sale Tax service Tax custom duty Cess and excise duty which have not been deposited on account of any dispute
- VIII. According to the information and explanations given to us the company has not defaulted in repayment of loan or borrowing to a financial institution bank government or due to debenture holders
- IX. The company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year accordingly paragraph 3(ix) of the order is not applicable
- X. According to the information & explanation gives us, no material fraud by the company or on the company by its officers and employees has been noticed or reported during the course of our audit.
- XI. According to the Information and explanation gives to us and based on our examination of the records of the company, no managerial remuneration has been paid or provided during the year. Accordingly paragraph 3(xi) of the Order is not applicable to the company.
- XII. In our opinion and according to the information & explanations gives to us, the company is not a Nidhi company. accordingly, paragraph 3(xii) of the order is not applicable.



- XIII. Accordingly to the information and explanation gives to us and based on our examination of the records of the company, all transaction with related parties are compliance with section 177 and 188 of the companies Act, 2013, where applicable and details of such transaction have been disclosed in the financial statement as required by applicable accounting standards.
- XIV. According to the information and explanation gives us to us and based on our examination of the records of the company, company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- XV. According to the information and explanation given to us and based on our examination of the records of the company, the company has not entered into any no cash transaction with directors or persons connected with him, Accordingly, paragraph 3(xv) of the order is not applicable.
- XVI. The company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934

for MAHINDRA TANEJA & ASSOCIATES
CHARTERED ACCOUNTANTS

FRN: 026348N


NITIN MAHINDRA
(PARTNER)
M.NO.530018

Place : NEW DELHI
Date : 29/05/2017

ANNEXURE B TO THE AUDITORS REPORT

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of section 143 of Companies Act 2013 ('the Act')

We have audited the internal financial controls over financial reporting of M/s SUDEV INDUSTRIES LTD ("the Company") as of March 31st, 2017 in conjunction with our audit of the 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 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 (ICAI). 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 Companies Act, 2013.

Auditors' 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 Standard on Auditing, to the extent applicable to an audit of internal financial controls, 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 were 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 included obtaining an understanding of internal financial controls 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 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.

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 over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statement of external purpose 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 assurance that transactions 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 statement.



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 aspects, an adequate financial control system over financial reporting and such internal control over financial reporting were operating effectively as at 31st March 2017, 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 **MAHINDRA TANEJA & ASSOCIATES**
CHARTERED ACCOUNTANTS

FRN - 026348N


NITIN MAHINDRA
(PARTNER)
M.NO.530018

Place : **NEW DELHI**
Date : **29/05/2017**

SUDEV INDUSTRIES LIMITED
BALANCE SHEET AS AT 31/03/2017

In

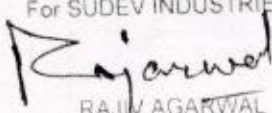
Balance Sheet as at	Note	31/03/2017	31/03/2016
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2.1	35007375.00	35007375.00
Reserves and surplus	2.2	(34969065.00)	(34870959.00)
Money received against share warrants		38310.00	136416.00
Non current liabilities			
Long term borrowings			
Deferred tax liabilities (Net)			
Other Long term liabilities			
Long term provisions			
Current liabilities			
Short term borrowings	2.3	3300000.00	3300000.00
Trade payables	2.4	1003974.00	915074.00
Other current liabilities	2.5	25000.00	25000.00
Short term provisions		4328974.00	4240074.00
TOTAL		4367284.00	4376490.00
ASSETS			
Non current assets			
Fixed assets			
Tangible assets			
Intangible assets			
Capital work in progress			
Intangible assets under development			
Non current investments			
Deferred tax assets (net)	2.6	3113219.00	3113219.00
Long term loans and advances			
Other non current assets		3113219.00	3113219.00
Current assets			
Current investments			
Inventories	2.7	0.00	200000.00
Trade receivables	2.8	479657.00	288863.00
Cash and cash equivalents			
Short term loans and advances	2.9	774408.00	774408.00
Other current assets		1254065.00	1263271.00
TOTAL		4367284.00	4376490.00

In terms of our attached report of even date
For MAHINDRA TANEJA & ASSOCIATES
CHARTERED ACCOUNTANTS



NITIN MAHINDRA
(PARTNER)
M. NO. : 530918
FRN NO: 026348N

Date - 29/05/2017
Place - New Delhi

For SUDEV INDUSTRIES LIMITED


RAJIV AGARWAL
(DIRECTOR)


ANUPMA AGARWAL
(DIRECTOR)


NAMRATA KHERA
(Company Secretary)
Membr No A49095

SUDEV INDUSTRIES LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2017

	Note	31/03/2017	31/03/2016
Statement of Profit and Loss for the			In
Revenue from operations	3.0	1307000 00	620000 00
Total Revenue		1307000.00	620000.00
Purchase		869000 00	280000 00
Expenses		106000 00	41000 00
Employee benefits expense	3.1	430106 00	209000 00
Other expenses	3.2	1405116 00	530000 00
Total expenses		(98106 00)	90000 00
Profit before tax		0 00	0 00
Current tax		0 00	0 00
Deferred tax		(98106 00)	90000 00
Profit (Loss) for the period from continuing operations		0 00	0 00
Tax expense of discontinuing operations		0 00	0 00
Profit/(loss) from Discontinuing operations (after tax)		(98106 00)	90000 00
Profit (Loss) for the period		0 00	0 00
Basic		0 00	0 00
Diluted			

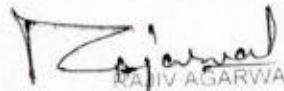
In terms of our attached report of even date
 For MAHINDRA TANEJA & ASSOCIATES
 CHARTERED ACCOUNTANTS


 NITIN MAHINDRA
 (PARTNER)
 M. NO. : 530018
 FRN NO: 026348N




Date - 29/05/2017
 Place - New Delhi

For SUDEV INDUSTRIES LIMITED


 RAJIV AGARWAL
 (DIRECTOR)


 ANUPMA AGARWAL
 (DIRECTOR)


 NAMRATA KHERA
 (Company Secretary)
 Memb. No A49096

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2017

2.1 Share Capital

in

Particular	31/03/2017	31/03/2016
Authorised		
5000000(5000000) Equity Shares normal of ` 10/ Par Value	50000000.00	50000000.00
	50000000.00	50000000.00
Issued		
4213300(4213300) Equity Shares normal of ` 10/ Par Value	42133000.00	42133000.00
	42133000.00	42133000.00
Subscribed		
4213300(4213300) Equity Shares normal of ` 10/ Par Value	42133000.00	42133000.00
	42133000.00	42133000.00
Paidup		
4213300 (4213300) Equity Shares normal of ` 10/ Par Value Fully Paidup	42133000.00	42133000.00
	42133000.00	42133000.00
Less :		
Calls In Arrear By Others	7125625.00	7125625.00
	35007375.00	35007375.00

Holding More Than 5%

Particular	31/03/2017	% Held	31/03/2016	% Held
RAJIV AGGARWAL	253500	6.02	253500	6.02
SUDEV EXPORTS LIMITED	454000	10.78	454000	10.78
SUDEV FINANCIAL CONSULTANCY	372500	8.84	372500	8.84
VINAM DISTRIBUTORS PRIVATE LIMITED	340300	8.08	340300	8.08

2.2 Reserve and Surplus

in

Particular	31/03/2017	31/03/2016
Profit and Loss Opening	(34870959.00)	(34960959.00)
Amount Transferred From Statement of P&L	(98106.00)	90000.00
	(34969065.00)	(34870959.00)
	(34969065.00)	(34870959.00)

2.3 Short Term Borrowings

in

Particular	31/03/2017	31/03/2016
Loans repayable on demand		
Others		
Unsecured	3300000.00	3300000.00
short term loan	3300000.00	3300000.00



Raj Arwal

Anubha

2.4 Other Current Liabilities

In

Particular	31/03/2017	31/03/2016
Current maturities of long term debt		
Other payables		
Other Current Liabilities	117408.00	111408.00
AUDIT FEES PAYABLE	79500.00	226600.00
CREDITORS	386066.00	386066.00
DUE TO DIRECTOR	421000.00	191000.00
OTHER PAYABLE		
	1003974.00	915074.00

2.5 Short Term Provisions

In

Particular	31/03/2017	31/03/2016
Employee Benefits	25000.00	25000.00
Gratuity	25000.00	25000.00

2.6 Long term loans and advances

In

Particular	31/03/2017	31/03/2016
Loans and advances to others		
Unsecured,	3113219.00	3113219.00
LOANS & ADVANCES	3113219.00	3113219.00

2.7 Trade receivables

In

Particular	31/03/2017	31/03/2016
Trade Receivable		
Secured, considered good		
Within Six Months	0.00	200000.00
TRADE RECEIVABLES	0.00	200000.00

2.8 Cash and cash equivalents

In

Particular	31/03/2017	31/03/2016
CENTRAL BANK	416467.00	
Cash in Hand	63190.00	288863.00
	479657.00	288863.00



Rajarwal

Amptma

2.9 Other current assets

In

Particular	31/03/2017	31/03/2016
INCOME TAX	661408.00	661408.00
OTHERS	113000.00	113000.00
	774408.00	774408.00

3.0 Revenue from operations

In

Particular	31/03/2017	31/03/2016
Sale	1307000.00	570000.00
Other INCOME	0.00	50000.00
	1307000.00	620000.00

3.1 Employee benefits expense

In

Particular	31/03/2017	31/03/2016
Salary, Wages & Bonus	106000.00	41000.00
SALARY	106000.00	41000.00

3.2 Other expenses

In

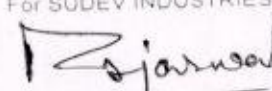
Particular	31/03/2017	31/03/2016
Administrative and General Expenses		
Telephone Postage	12275.00	0.00
Telephone Expenses		
Printing Stationery	4512.00	2314.00
Printing	3682.00	302.00
Stationery		
Auditors Remuneration	6000.00	6000.00
Audit Fees		
Repairs Maintenance Expenses		
Others		
Travelling Conveyance	17514.00	1009.00
CONVEYANCE		
Custodial Fees	80581.00	38000.00
CUSTODIAL FEES		
Registration and Filing Fees	230000.00	113000.00
Listing FEES		
Other Administrative and General Expenses	27340.00	8375.00
OFFICE EXPENSES		
Selling Distribution Expenses		
Advertising Promotional Expenses	48000.00	40000.00
ADVERTISEMENT EXP		
Other Expenses	202.00	0.00
BANK CHARGE		
	430106.00	209000.00

In terms of our attached report of even date
For MAHINDRA TANEJA & ASSOCIATES
CHARTERED ACCOUNTANTS

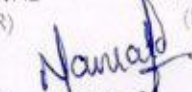

NITIN MAHINDRA
(PARTNER)
M. NO. : 530018
FRN NO: 026348N

Date - 29/05/2017
Place - New Delhi

For SUDEV INDUSTRIES LIMITED


RAJIV AGARWAL
(DIRECTOR)


NUPMA AGARWAL
(DIRECTOR)


NAMRATA KHERA
(Company Secretary)
Memb. No. A49096

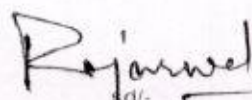
SUDEV INDUSTRIES LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2017

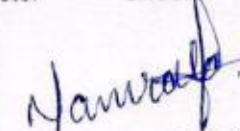
CASH FLOW FROM OPERATING ACTIVITIES	Current Year	Prev Year
Net Profit/(Loss) before tax	(98,106.00)	90,000.00
Profit on Sale Of Land	.	.
Loss on Building	.	.
Loss on Sale of Plant	.	.
Bad debts written off	.	.
Operating Profit/ (Loss) before working capital changes	<u>(98,106.00)</u>	<u>90,000.00</u>
Adjustment for		
Inventories		
Increase in Current Assets	(2,00,000.00)	
Increase in current Liabilities	88,900.00	1,91,600.00
Cash generated from operations	<u>(2,88,900.00)</u>	<u>(1,91,600.00)</u>
Net Cash from operating activities	<u>1,90,794.00</u>	<u>2,81,600.00</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets/ Capital Expenditure	.	.
Sale of Fixed Assets	.	.
Net Cash used in Investing Activities	.	.
CASH FLOW FROM FINANCING ACTIVITIES		
repayment of Loans	.	.
Increase in short term borrowings	.	.
Net Cash used in/ from Financing Activities	.	.
Total	1,90,794.00	2,81,600.00
Net increase/decrease in cash and cash equivalent		
Opening balance of cash and cash equivalent	2,88,863.00	7,263.00
Closing balance of cash and cash equivalent	4,79,657.00	2,88,863.00

As per our report of even date
For MAHINDRA TANEJA & ASSOCIATES
Chartered Accountants

Nitin Mahindra
Partner
Place : New Delhi
Date :29-05-2017


sd/-
Rajiv Agarwal
Managing Director


sd/-
Anupma Agarwal
Director


NAMRATA KHERA
(Company Secretary)
Mem. No. A49095

SUDEV INDUSTRIES LIMITED

1. SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

a) Basis for preparation of accounts

The Financial Statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on accrual basis. GAAP comprises mandatory accounting standard as prescribed by the companies (Accounting Standards) Rules 2006, the provisions of the companies Act 2013 and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy to in use.

The preparation of the financial statement in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at date of the financial statements reported amounts of income and expenses during the period. Although these estimate are based on management's best knowledge of current events and actions uncertainly about these assumptions and estimates could result in the outcome requiring a material adjustments to the carrying amounts of assets or liabilities in future period

b) Fixed Assets

The Company does not have any fixed assets.

c) Investments

The company does not have any current & non current Investment.

d) Cash & Cash Equivalents

Cash and cash equivalents comprise cash, cash on current accounts and cash on deposits accounts with original maturity of less than 12 months with banks & corporations and cheques in hand

e) Revenue Recognition

Revenue Items/ Income are recognized in the books on accrual basis.

f) Retirement Benefits

No provision for retirement benefits has been made.

g) Earning per Share

In determining earning per share, the company considers the net profit after tax and includes the post tax effects of any extra ordinary items. The number of shares used in computing basic & diluted EPS is weighted average number of shares outstanding during the period.

h) Taxation

-Provision for current tax is made in accordance with the provision of Income Tax Act. 1961.

i) Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are disclosed in the Notes to Accounts. Contingent assets are neither recognized nor disclosed in the financial statements.



Ashindra Taneja

Ashindra Taneja

Cont-2

SUDEV INDUSTRIES LIMITED

-2-

Continued to Note No.2

NOTES TO ACCOUNTS:

- 2.8 Contingent Liabilities : NIL (Previous Year: Nil)
- 2.9 Capital Commitments : NIL (Previous Year: Nil)
- 2.10 The previous year figures have been reclassified/ regrouped wherever considered necessary to make them comparable with the current year.
- 2.11 Provision for current tax is made in accordance with provision of Income Tax Act, 1961.
- 2.12 In the opinion of the Management of the Company, the Current Assets and Loans and Advances are of the value as stated in financial statement in the ordinary course of business. The provision of all known liabilities has been made.
- 2.13 The Company has not received any information from suppliers or service providers, whether they are covered under the "Micro, Small and Medium Enterprises (Development) Act, 2006". Therefore, it is not possible to give the information required under the Act.
- 2.14 **Related party Disclosures:**

Related party disclosures as required by AS-18 "Related party disclosures" are given below

a. **Key Management Personnel**

- Mr. Rajiv Agarwal > Director
- Mrs. Anupma Agarwal > Director

Transaction with the related parties

Name of the Related Party	Nature of Transaction	Current Year 2016-17	Previous Year 2015-16
Mr. Rajiv Agarwal	Directors Remuneration	Nil	Nil
Mrs. Anupma Agarwal	Directors Remuneration	Nil	Nil

2.15: Specified Bank Notes (SBNs)

Particulars	SBNs	Other Denomination Notes	Total
Closing cash in hand as on 8.11.2016	800000.00	46520.00	846520.00
(+) Permitted receipts	0.00	0.00	0.00
(-) Permitted payments	0.00	9520.00	9520.00
(-) Amount deposited in Banks	800000.00	0	800000.00
Closing cash in hand as on 30.12.2016	0	37000.00	37000.00



Rajiv Agarwal

Anupma Agarwal

SUDEV INDUSTRIES LIMITED

--3

2.16 Earning per Share (EPS)

In terms of Accounting Standard 20, the calculation of EPS is given below:


Particulars	Current Year 2016-17	Previous Year 2015-16
Profit/(Loss) after tax as per statement of profit & loss	(98106.00)	90000.00
Weighted average No. of Equity Shares	4213300	4213300
Nominal Value of Shares (Rs.)	10/-	10/-
Basic & diluted Earning per share (Rs.)	(0.00)	(0.00)

Earning per share is calculated by dividing the net profit or loss for the year attributable to equity shareholder by weighted number of shares outstanding during the year.

2.17 Additional information:	<u>2016-17</u>	<u>2015-16</u>
a) Audit Fees	6000.00	6000.00
b) Expenditure in foreign currency:	Nil	Nil
c) Earning in Foreign Exchange	Nil	Nil

The accompanying notes are an integral part of the financial statements

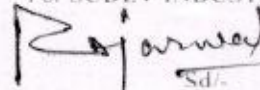
As per our report of even date attached
For **MAHINDRA TANEJA & ASSOCIATES**
Chartered Accountants

Sd/- 
(NITIN MAHINDRA)
(PARTNER., M.No. 530018)

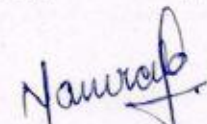
Place: Delhi
Date: 29/05/2017



For & On behalf of the Board
For **SUDEV INDUSTRIES LIMITED**


Sd/-
Director


Sd/-
Director


NAMRATA KHERA
(Company Secretary)

24th ANNUAL REPORT

F.Y. 2016-2017

SUDEV INDUSTRIES LIMITED

Regd. Office: No. 847, Bara Darwaza Kayasthawada,
Sikandrabad, Bulandshahr, Uttar Pradesh-203205

SUDEV INDUSTRIES LIMITED

BOARD OF DIRECTORS

Shri Rajiv Agarwal	Chairman/ Executive Director
Mrs. Anupma Agarwal	Executive Director
Shri Naveen Khatri	Independent Non Executive Director
Shri Shirish Kant Srivastava	Independent Non Executive Director

AUDITORS

Mahindra Taneja & Associates
Chartered Accountants
H-6/303, Aggarwal Tower, Ne
Subhash Place, New Delhi-110

REGISTERED OFFICE

SUDEV INDUSTRIES LIMITED
No. 847, Bara Darwaza
Kayasthawada, Sikandrabad,
Bulandshahr, Uttar Pradesh-
203205

CORPORATE OFFICES

SUDEV INDUSTRIES LIMITED
BP-77, Pitam Pura, New Delhi - 110088

STOCK EXCHANGES

Bombay Stock Exchange, Mun
Delhi Stock Exchange Association Limited
UP Stock Exchange, Kanpur
Jaipur Stock Exchange, Jaipur
Chennai Stock Exchange, Cher
Kolkata Stock Exchange, Kolka

REGISTRAR &

SHARE TRANSFER AGENTS

Beetal Financial & Computer Services Pvt. Ltd
3rd Floor, 99, Madangir, Behind Local Shopping Centre,
Near Dada Harsukh Dass Mandir, New Delhi-110062

Tel: 91-11-2996 1281-83; Fax: 91-11-2996 1284
E-mail: beetal@beetalfinancial.com
Website:
www.beetalfinancial.com

<u>COMPANY IDENTIFICATION NO.</u>	L25201UP1992PLC018150
<u>WEBSITE</u>	www.sudev.co.in
<u>E – MAIL</u>	info@sudev.co.in

Annual General Meeting: 30th Day of September, 2017 Time: 10.00 A.M.
Venue: No. 847, Bara Darwaza Kayasthawada, Sikandrabad, Bulandshahr, UP-203205

BOOK CLOSURE DATES (23/09/2017 - 30/09/2017)

Date: 3rd September, 2017

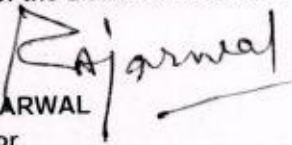
Dear Members,

You are cordially invited to attend the 24th Annual General Meeting of the members of Sudev Industries Limited ('the Company') to be held on Saturday, 30th September, 2017 at 10:00 a.m. at the registered office of the Company at No. 847, Bara Darwaza Kayasthawada, Sikandrabad, Bulandshahr, Uttar Pradesh 203205..

The notice of the meeting, containing the business to be transacted, is enclosed herewith. As per section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members the facility to cast their vote by electronic means on all resolutions set forth in the Notice. The instructions for e-voting are enclosed.

Thanking You

By Order of the Board of Directors

Sd/- 
RAJIV AGARWAL
Director
(DIN: 00929463)

Sudev Industries Limited

No. 847, Bara Darwaza Kayasthawada, Sikandrabad,
Bulandshahr, Uttar Pradesh 203205.

CIN: L25201UP1992PLC018150. E-mail info@sudev.co.in

NOTICE

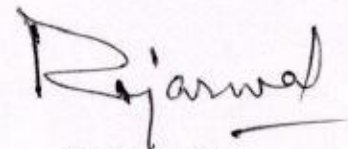
Notice is hereby given that the 24th Annual General Meeting of the members of Sudev Industries Limited is scheduled to be held on Saturday, 30th September, 2017 at 10:00 a.m. at the Registered Office of the Company at No. 847, Bara Darwaza, Kayasthawada, Sikandrabad, Bulandshahr, Uttar Pradesh-203205, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2017, Statement of Profit & Loss and Cash Flow Statement along with notes thereto forming integral part of the Annual Accounts for the period ended on that date together with the Report of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Shirish Kant Srivastava (DIN 00109874) who retires by rotation and being eligible, offers himself for re- appointment.
3. To ratify the appointment of the Statutory Auditors of the Company, for the said purpose to consider and if thought fit to pass the following resolution with or without modification(s) as an Ordinary Resolution.

"RESOLVED THAT pursuant to Section 139 and other applicable provisions if any, of the Companies Act 2013(including any statutory modification or re-enactment thereof for the time being in force) read with the Companies (Audit and Auditors) Rules, 2014 M/s Mahindra Taneja & Associates Chartered Accountants, Vijayawada (Firm registration No.0005135) appointment as Statutory auditors of the company for the year 2017-18 be and is hereby ratified and their remuneration be fixed by the Board of Directors on mutually agreed terms and conditions."

For On behalf of the Board
Sudev Industries Limited



Rajiv Agarwal

Director

DIN: 00929463

Place: New Delhi

Date: 3rd September, 2017

NOTES:

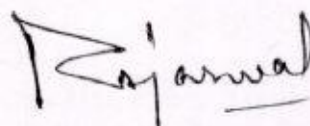
- 1) **APPOINTMENT OF PROXY:** A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED WITH THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR COMMENCEMENT OF THE MEETING. PROXY FORM IS ENCLOSED WITH THE ANNUAL REPORT. PROXY FORMS SUBMITTED ON BEHALF OF LIMITED COMPANIES, SOCIETIES, ETC., MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION / AUTHORITY, AS APPLICABLE.

Pursuant to Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

A member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, during the period beginning 24 hours before the time fixed for the commencement of the AGM and ending with the conclusion of the AGM, provided that not less than 3 days of notice in writing is to be given to the Company.

In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.

- 2) Members/Proxies should bring the enclosed attendance slip duly filled in, for attending the Meeting.
- 3) **Corporate Members:** Pursuant to Section 113 of the Companies Act, 2013, the Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing the representatives to attend and vote at the Annual General Meeting.
- 4) **Queries at the AGM:** In case you have any query relating to the enclosed annual accounts and queries proposed to be raised at the Annual General Meeting may be sent to the Company at its registered office on email Id info@sudev.co.in at least seven days prior to the date of AGM to enable the management to compile the relevant information to reply the same in the meeting.
- 5) Members are requested to notify any change in their address immediately to the share transfer Agent of the Company- M/s Beetal Financial & Computer Services Private Limited, Beetal House, 3rd Floor, 99, Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi – 110062. If shares are held in electronic form, intimate any change in their addresses/bank details to the concerned Depository Participant.
- 6) **Book Closure:** The Register of Members and Share Transfer Books of the Company will remain closed from from 23rd Day of September, 2017 to 30th Day of September, 2017, both days inclusive
- 7) **CUT OFF DATE:**
- This Notice is being sent to all the members whose name appears as on 03rd September, 2017 in the register of members or beneficial owners as received from M/s Beetal Financial & Computer Services Private Limited, the Registrar and Transfer Agent of the Company.
 - A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on Friday, 22nd September, 2017 (the "Cut- Off Date") only shall be entitled to vote through Remote E-voting and at the AGM. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut Off date.



- 8) Pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ('ICSI'), information in respect of the Directors seeking re-appointment at the AGM, is provided herein below:

Details of Director Seeking Re-appointment at the Annual General Meeting

Name of Director	Shirish Kant Srivastava
Age	50 Years
Date of Appointment as a Director	29/09/2007
Expertise in specific functional area	Expertise in administration, finance and accounts, and public relations matters
Outside Directorships / Committee Memberships / Chairmanships in Public Companies	Nil
Qualifications	Graduate
Shareholding in the Company	0

- 9) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat Accounts. Members holding shares in physical form can submit their PAN to the Company / Beetal Financial & Computer Services (P) Ltd.
- 10) Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Company's Registrar and Share Transfer Agent for consolidation into a single folio.
- 11) **Inspection of Documents:** Documents referred to in the Annual General Meeting Notice are open for inspection at the registered office of the Company at all working days except Saturdays and Sundays between 11:00 A.M. to 1:00 P.M. up to the date of Annual General Meeting.
- 12) **Communication to Members**
- a. **Dispatch of Annual Report:** The Annual Report 2016-17 is being sent through electronic mode only to the members whose email addresses are registered with the Company/Depository Participant(s), unless any member has requested for a physical copy of the report. For members who have not registered their email addresses, physical copies of the Annual Report are being sent by the permitted mode.

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- b. Members may also note that the Notice of the 24th AGM and the Annual Report 2016-17 will be available on the company's website, www.sudev.co.in. The Physical copies of the documents will also be available at the Company's registered office for inspection during normal business hours on working days. Members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at: info@sudev.co.in
- c. The Register of Directors and Key Managerial Personnel and their Shareholding, maintained under Section 170 of the Companies Act, 2013 are open for inspection at the registered office of the Company on all working days except Saturdays and Sunday, between 11:00 a.m. to 1:00 p.m. and will also be available for inspection by the members at the Annual General Meeting.
- d. For convenience of the members and proper conduct of the meeting entry to the meeting venue will be regulated by attendance slip, which is enclosed with this Annual Report. Members are requested to sign at the place provided on the Attendance Slip along with a valid identity proof such as the PAN Card, Passport, Aadhar Card, Driving License etc and hand it over at the registration counter at the venue.
- e. Only bonafide members of the Company whose name appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members for attending the meeting.
- f. As a measure of economy, copies of Annual Reports will not be distributed at the venue of the Annual General Meeting. Members are, therefore, requested to bring their own copies of the Annual Reports to the meeting.

13) **Important Communication to Members:** The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice / documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to register their e-mail addresses with the Company.

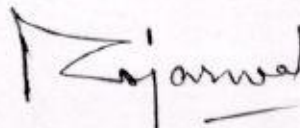
14) **Voting through electronic means:**

In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 (1) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 24th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL):

A. **The instructions for shareholders voting electronically are as under:**

(i) The voting period begins on Wednesday, 27th September, 2017 at 09:00 A.M. and ends on Friday, 29th September, 2017 at 05:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) Friday, 22nd September, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) The shareholders should log on to the e-voting website www.evotingindia.com.



(iii) Click on Shareholders.

(iv) Now Enter your User ID

- a. For CDSL: 16 digits beneficiary ID,
- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

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

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 8 digits of the sequence number in the PAN field.• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.

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

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

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

(xi) Click on the EVSN for the relevant Sudev Industries Limited on which you choose to vote.

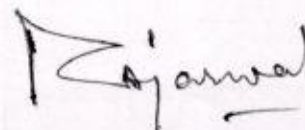
(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.



(xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

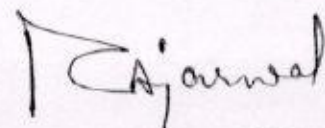
(xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xix) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

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

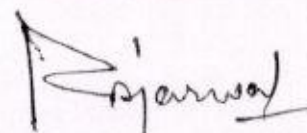
- B. The e-voting rights of the Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date Friday, 22nd September, 2017.
- C. A copy of this notice has been placed on the website of the Company and the website of CDSL.
- D. The Company has appointed Mr. Ajai Kumar, Practising Company Secretary, Proprietor of M/s Ajai Kumar & Associates, Company Secretaries, New Delhi (Membership Number: 21637, COP Number: 8140) to act as the Scrutinizer, to scrutinize the entire e-voting / ballot voting process in a fair and transparent manner.
- E. The facility for voting through Ballot shall also be made available at the meeting to those Members who have not already cast their vote through remote e-voting.
- F. The Members who have casted their votes through remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- G. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast



in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

- H. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of Annual General Meeting.
- I. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.sudev.co.in and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

On behalf of the Board
For Sudev Industries Limited



Rajiv Agarwal

Director

DIN: 00929463

Place: New Delhi

Date: 03rd September, 2017

SUDEV INDUSTRIES LIMITED

NO. 847, BARA DARWAZA KAYASTHAWADA, SIKANDRABAD,
BULANDSHAHR, UTTAR PRADESH 203205.
CIN: L25201UP1992PLC018150. E-mail info@sudev.co.in

DIRECTORS' REPORT

Your Directors feel pleasure in presenting the 24th Annual Report on the operations of the Company and the Audited Statement of Accounts for the year ended 31st March, 2017.

1. FINANCIAL RESULTS

During the year under review, the Company has incurred net loss Rs. 98,106/- (Ninety Eight Thousand One Hundred Six only) as against the net Profit in previous year of Rs. 90,000/- (Ninety Thousand only).

Amount (in Rupees)

Particulars	Current Reporting Period (2016-2017)	Previous Reporting Period (2015-2016)
Revenue	13,07,000	6,20,000
(other Income)	0	0
Expenses	14,05,116	5,30,000
Depreciation	0	0
Profit before Tax	-98,106	90,000
Income Tax	0	0
Profit after Tax	-98,106	90,000

3. DIVIDEND

The Board of Directors does not recommend any dividend for the financial year 2016 - 2017.

4 DETAILS OF BOARD MEETING

During the year under review the Board of Directors of the Company met Five (6) times.

SR NO.	DATE ON WHICH MEETING HELD	NUMBER OF DIRECTOR PRESENT
1.	28.05.2016	4
2.	14.08.2016	3
3.	03.09.2016	3
4.	04.11.2016	3
5.	14.11.2016	3
6.	14.02.2017	3

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5. PUBLIC DEPOSIT

During the year, the Company has not accepted any deposits under the Companies Act, 2013.

6. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) state that—

1. In the preparation of annual accounts, the applicable Accounting Standards had been followed along with proper explanation relating to material departures;
2. The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;
3. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. The directors had prepared the annual accounts on a going concern basis.
5. The directors had devised proper systems to ensure compliance with the provisions.

7. DIRECTORS

During the year under review Mr. Shirish Kant Srivastava (DIN: 00109874), the Non Executive Director of the Company retires by rotation at the ensuing Annual General Meeting and, being eligible, offers himself for reappointment to the Board of your Company.

8. AUDITORS REPORT

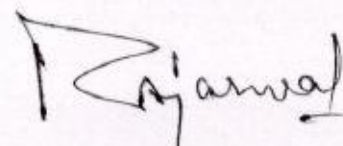
The observations of the auditors in their report are self-explanatory and therefore, in the opinion of the Directors, do not call for further comments.

9. AUDITORS

The Board of Directors ratifying the appointment of M/s Mahindra Taneja & Associates, Chartered Accountants (Registration No. 026348N), of the Company to hold office till the conclusion of the ensuing AGM to be held on 2020 at such remuneration as may be mutually agreed between the Board of Directors. The Auditors have given their consent to continue to act as statutory auditor of the Company.

10. PARTICULARS OF EMPLOYEES

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules,



2014 and forming part of the directors' report for the year ended March 31, 2017 – None of the Director received any remuneration during the financial year 2016-2017

11. CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

The Company's (Disclosure of Particulars in the Report of the Board of Directors') Rules, 1998, require the disclosure of particulars regarding Conservation of Energy in Form-A and Technology Absorption in Form-B prescribed by the Rules. During the year the company was not involved in any manufacturing activities, which require consumption of energy or technology absorption.

12. FOREIGN EXCHANGE EARNING/OUTGO

During the year under review, the Company has not entered in to any transaction in foreign currency.

13. EXTRACT OF THE ANNUAL RETURN

The details forming part of the extract of the Annual Return in Form MGT 9 as per provisions of Companies Act, 2013 and rules thereto is annexed to this report.

14. CORPORATE GOVERNANCE

Since, the Company having paid-up capital and net worth less than the threshold provided under Regulation 15(2) of SEBI LODR Regulations. Hence, the Company need not required to address Reports on Corporate Governance, certificate/s from either the auditors or practicing company secretaries regarding compliance of conditions of corporate governance.

15. CORPORATE SOCIAL RESPONSIBILITY

The provision of Section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility shall not be applicable to companies having net worth not exceeding Rs. 500 Cr or turnover not exceeding Rs. 1,000 Cr or net profit not exceeding Rs. 5 Cr or more during any financial year, as on the last date of previous financial year. In this connection, we wish to inform you that in respect of our company as on the last audited balance sheet as at March 31, 2017 neither the net worth exceeds Rs. 500 Cr nor turnover exceeds Rs. 1,000 Cr nor net profit exceeding Rs. 5 Cr. Hence, the provisions of Companies Act, 2013 regarding Corporate Social Responsibility would not be applicable.

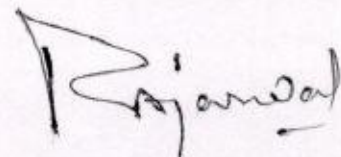
16. COMMITTEES OF THE BOARD

There are currently three committees of the Board, as following:

❖ Audit Committee

In terms of Regulation 18 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013, an audit committee has been constituted. Composition of the audit committee as follow:

S. No.	Name of the Director	Category
1.	Mr. Rajiv Agarwal	Executive Chairman/ Promoter Director
2.	Mrs. Anupma Agarwal	Executive Promoter Director



3.	Mr. Shirish Kant Srivastava	Non Executive /Independent Director
4.	Mr. Naveen Khatri	Non Executive /Independent Director

❖ **Nomination and Remuneration Committee**

S. No.	Name of the Director	Category
1.	Mr. Rajiv Agarwal	Executive Chairman/ Promoter Director
2.	Mrs. Anupma Agarwal	Executive Promoter Director
3.	Mr. Shirish Kant Srivastava	Non Executive /Independent Director
4.	Mr. Naveen Khatri	Non Executive /Independent Director

❖ **Shareholders/ Investors Grievance Committee:**

In terms of Regulation 20 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company has constituted shareholders/ investor grievance committee keeping in view the total number of shareholders, number of shares transfer, and transmission of shares. This Committee addresses all issues and shareholders' complaints. Composition of the shareholders/ investor grievance committee and detail of meetings held and attended are as follow:

S. No.	Name of the Director	Category
1.	Mr. Rajiv Agarwal	Executive Chairman/ Promoter Director
2.	Mrs. Anupma Agarwal	Executive Promoter Director
3.	Mr. Shirish Kant Srivastava	Non Executive /Independent Director
4.	Mr. Naveen Khatri	Non Executive /Independent Director

17. SUBSIDIARY COMPANIES/ASSOCIATE COMPANIES/JOINT VENTURES

The Company do not have any subsidiary, joint venture or, associate Company, hence, no need to state anything about the same.

18. RELATED PARTY TRANSACTIONS

During the period under review, there were no transactions with related parties.

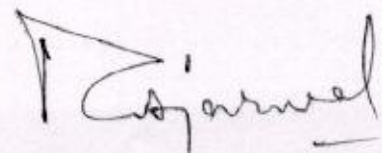
19. VIGIL MECHANISM/ WHISTLE BLOWER POLICY

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established.

20. PARTICULARS OF LOAN, GUARANTEES AND INVESTMENTS

Loans, guarantees and investments (if any) covered under Section 186 of the Companies Act, 2013 form part of the notes to the financial statements provided in this Annual Report.

21. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS



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

22. SECRETARIAL AUDITORS

Section 204 of the Companies Act, 2013 inter-alia requires every listed company to annex with its Board's report, a Secretarial Audit Report given by a Company Secretary in practice, in the prescribed form – Secretarial Report Attached

23. DISCLOSURE AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance towards sexual harassment at the workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under.

During the Financial Year 2016-17, the Company has not received any complaints of sexual harassment.

24. INDEPENDENT DIRECTORS DECLARATION

The Company has received the necessary declaration from each ID in accordance with Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence as laid out in sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

25. EVALUATION OF BOARD PERFORMANCE

The Nomination and Remuneration Committee (NRC) and the Board, had reviewed on an annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members.

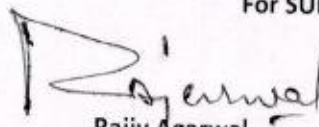
26. REMUNERATION TO DIRECTORS AND KEY MANAGERIAL PERSONNEL

No remuneration is paid by the company to its Directors during the financial year 2016-2017.

27. ACKNOWLEDGEMENT

Your Directors thank the Company's bankers/ financial institutions, creditors, stock exchanges, RTA, the shareholders and all other stakeholders for the continued support and co-operation and assistance extended by them to the Company and look forward for their continued support.

On behalf of the Board of Directors
For SUDEV INDUSTRIES LIMITED


Rajiv Agarwal
Director
DIN: 00929463


Anupma Agarwal
Director
DIN: 00929428

Place: New Delhi

Date: 03rd September, 2017

SUDEV INDUSTRIES LIMITED

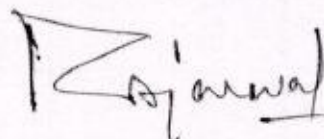
NO. 847, BARA DARWAZA KAYASTHAWADA, SIKANDRABAD,
 BULANDSHAHR, UTTAR PRADESH 203205.
 CIN: L25201UP1992PLC018150. E-mail info@sudev.co.in

Annexure - I**Form No. MGT-9****{SUDEV INDUSTRIES LIMITED}****Extract of Annual Return as on the financial year ended on 31.03.2017**

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

I. REGISTRATION AND OTHER DETAILS

i)	CIN	L25201UP1992PLC018150	
ii)	Registration Date	20/04/1992	
iii)	Name of the Company	SUDEV INDUSTRIES LIMITED	
iv)	Category of the Company [Pl. tick]	1. Public Company <input type="checkbox"/>	
		2. Private Company <input checked="" type="checkbox"/>	
	Sub Category of the Company [Please tick whichever are applicable]	Government Company	<input type="checkbox"/>
		Small Company	<input type="checkbox"/>
		One Person Company	<input type="checkbox"/>
		Subsidiary of Foreign Company	<input type="checkbox"/>
		NBFC	<input type="checkbox"/>
		Guarantee Company	<input type="checkbox"/>
		Limited by shares	<input checked="" type="checkbox"/>
		Unlimited Company	<input type="checkbox"/>
	Company having share capital	<input checked="" type="checkbox"/>	
	Company not having share capital	<input type="checkbox"/>	
	Company Registered under Section 8	<input type="checkbox"/>	
v)	Address of the Registered office and contact details	No. 847, Bara Darwaza Kayasthawada Sikandrabad Bulandshahr, UP- 203205	
vi)	Whether listed company	YES	
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	Beetal Financial & Computer Services P. Ltd Beetal House, 3 rd Floor, 99, Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi -110062.	



II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
	Trading of plastic products		100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name and Address of the Company	CIN/GLN	Holding/Subsidiary / Associate	% of shares held	Applicable Section
N/A					

IV. SHARE HOLDING 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				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	0	3,16,600	3,16,600	7.51 %	0	3,16,600	3,16,600	7.51%	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	9,91,500	9,91,500	23.53 %	0	9,91,500	9,91,500	23.53 %	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any Other....	0	0	0	0	0	0	0	0	0
Sub-total(A)	0	13,08,10	13,08,10	31.04 %	0	13,08,10	13,08,10	31.04 %	0
(1):-		0	0	4%		0	0		
2) Foreign									
a) NRIs -	0	0	0	0	0	0	0	0	0

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Individuals									
b) Other – Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any Other....	0	0	0	0	0	0	0	0	0
Sub-total(A) (2):-	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	0	13,08,100	13,08,100	31.04%	0	13,08,100	13,08,100	31.04%	0
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	70,600	70,600	1.68%	0	70,600	70,600	1.68%	0
b) Banks/FI	2,25,000	0	2,25,000	5.34%	2,25,000	0	2,25,000	5.34%	0
c) Central Govt.	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Fund	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	2,25,000	70,600	2,95,600	7.02%	2,25,000	70,600	2,95,600	7.02%	0
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	5,77,350	10,66,800	16,44,150	39.02%	5,77,350	10,66,800	16,44,150	39.02%	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	1,37,950	8,27,500	9,65,450	22.91%	1,38,850	8,26,600	9,65,450	22.91%	0

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ii) Individual shareholders holding nominal share capital in excess of Rs.2 lakh	0	0	0	0	0	0	0	0	0
c)Others specify	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	7,15,300	18,94,300	26,09,600	61.93%	7,16,200	18,93,400	26,09,600	61.93%	0
Total Public Shareholding(B) = (B)(1)+(B)(2)	9,40,300	19,64,900	29,05,200	68.96%	9,41,200	19,64,000	29,05,200	68.96%	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	9,40,300	32,73,000	42,13,300	100%	9,41,200	32,72,100	42,13,300	100%	0

(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in shareholding during the year
		No. Of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Anupama Agarwal	44,600	1.0585%	0	44,600	1.0585%	0	0
2.	Indu Bala Agarwal	12,500	0.2967%	0	12,500	0.2967%	0	0
3.	J.L Gupta	6,000	0.1424%	0	6,000	0.1424%	0	0
4.	Rajiv Agarwal	2,53,500	6.0167%	0	2,53,500	6.0167%	0	0
5.	Sudev Constructions (p) Ltd.	1,65,000	3.9162%	0	1,65,000	3.9162%	0	0
6.	Sudev Exports Ltd.	4,54,000	10.7754%	0	4,54,000	10.775%	0	0

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7.	Sudev Financial Consultants Pvt. Ltd.	3,72,500	8.841%	0	3,72,500	8.841%	0	0
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(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	13,08,100	31.05%	13,08,100	31.05%
	Date wise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):	NIL	NIL	NIL	NIL
	At the End of the year	13,08,100	31.05%	13,08,100	31.05%

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): N.A.

Sl. No.	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
1.	Vinam Distributors Pvt. Ltd.	3,40,300	8.0768%	0	0
2.	Expert Credit & Holding Pvt. Ltd.	2,00,000	4.7469%	0	0
3.	Rajendra Mercantile Pvt. Ltd.	1,56,700	3.7192%	0	0
4.	Indian Bank	1,50,000	3.5602%	0	0
5.	Rohit Khullar	1,25,000	2.9668%	0	0
6.	Taurus Assets Management Company Limited	1,24,900	2.9644%	0	0
7.	Express Holdings Pvt. Ltd.	1,00,100	2.3758%	0	0
8.	Penta Trade Pvt. Ltd.	92,600	2.1978%	0	0
9.	Bank of India	75,000	1.7801%	0	0
10.	P K Sanghal	35,000	0.8307%	0	0

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(v) Shareholding of Directors and Key Managerial Personnel

A. Mr. Shirish Kant Srivastava

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.					
	At the beginning of the year	0	0	0	0
	Date wise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment/transfer/bonus/sweat equity etc):	0	0	0	0
	At the End of the year	0	0	0	0

B. Ms. Anupma Agarwal

Sl. No.	For Each of the Directors and KMP	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
2.					
	At the beginning of the year	44,600	1.0585%	44,600	1.0585%
	Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer /bonus / sweat equity etc):	0	0	0	0
	At the End of the year	44,600	1.0585%	44,600	1.0585%

C. Mr. Rajiv Agarwal

Sl. No.	For Each of the Directors and KMP	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
3.					
	At the beginning of the year	2,53,500	6.0167%	2,53,500	6.0167%
	Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g.	0	0	0	0

Rajiv Agarwal

	allotment /transfer /bonus / sweat equity etc):				
	At the End of the year	2,53,500	6.0167%	2,53,500	6.0167%

D. Mr. Naveen Khatri

Sl. No.	For Each of the Directors and KMP	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
4.					
	At the beginning of the year	0	0	0	0
	Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer /bonus / sweat equity etc):	0	0	0	0
	At the End of the year	0	0	0	0

V. INDEBTEDNESS

	Secured Loans excluding deposits (Rs.)	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	33,00,000	0	33,00,000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	33,00,000	0	33,00,000
Change in Indebtedness during the financial year				
• Addition	0	0	0	0
• Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year				
i) Principal Amount	0	33,00,000	0	33,00,000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	33,00,000	0	33,00,000

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VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl.no.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
1	Gross salary	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		
	Total (A)		
	Ceiling as per the Act		

B. Remuneration to other directors

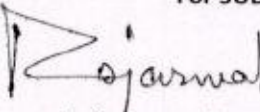
Sl.no.	Particulars of Remuneration	Name of Directors	Total Amount
1.	Independent Directors	NOT APPLICABLE	
	• Fee for attending board /		
	• committee meetings		
	• Commission		
	Others, please specify		
	Total (1)		
2.	Other Non-Executive Directors	NIL	
	• Fee for attending board /		
	• committee meetings		
	• Commission		
	• Others, please specify		
	Total (2)		
	Total (B)=(1+2)		
	Total Managerial Remuneration		
	Overall Ceiling as per the Act		

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C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary	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				
	Total				

For SUDEV INDUSTRIES LIMITED



Rajiv Agarwal
Director
DIN: 00929463



Anupma Agarwal
Director
DIN: 00929428

Place: New Delhi

Date: 03rd September, 2017