

Suryakrupa Finance Limited

CIN: L60200GJ1986PLC083845

Registered Office: Plot No. 267, Ward 12/B, Gandhidham-370201, Gujarat, India

Email: investorsuryakrupa@gmail.com Website: www.suryakrupafinance.in

SFL/BSE/2018
3rd October, 2018

To,
Corporate Relationship Department,
BSE Ltd.,
Phiroz Jeejabhoy Towers,
Dalal Street,
Mumbai-400 001

Ref.: Scrip Code: 511185

Subject: Submission of Annual Report for FY 2017-18 under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are enclosing the 31st Annual Report of the Company for the Financial Year 2017-18 for your kind records.

Please find the same in order.

Thanking you,

Yours faithfully,

For, **Suryakrupa Finance Limited**



Authorised Signatory

31st

ANNUAL REPORT-
2017-18

SURYAKRUPA

FINANCE LTD.

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Board of Directors:

| | |
|--------------------------|----------------------|
| Mr. Ashok Kumar Dudi | Managing Director |
| Mr. Maulin B. Acharya | Director |
| Mr. Narendrasinh D. Rana | Director |
| Mr. Amar N. Pal | Independent Director |
| Mr. Dharmesh K. Barot | Independent Director |
| Mrs. Nidhi S. Gomber | Independent Director |

Key Managerial Personnel:

| | |
|--------------------------|--|
| Mr. Narendrasinh D. Rana | CFO |
| Mr. Yagnavalkya M. Joshi | Company Secretary & Compliance Officer |

REGISTERED OFFICE

STATUTORY AUDITORS

EXISTING (w.e.f.16/07/2015)

Plot No.267, Ward 12/B,
Gandhidham - 370201,
Gujarat, INDIA.

M/s. Mayur Shah & Associates
Chartered Accounts
Ahmedabad.

Email: investorsuryakrupa@gmail.com :

Website: www.suryakrupafinance.in

BANKERS SECRETARIAL AUDITOR

HDFC Bank

M/s. Jogi Dipak & Co.,
Practicing Company Secretaries, Gandhidham

SHARES LISTED AT

BSE Ltd.

Security Code: 511185 : ISIN: INE381N1019

REGISTRAR AND SHARE TRANSFER AGENT

Link Intime India Pvt. Limited

C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083

Tel No : +91 (22) 49186270, Fax: +91 (22) 49186060

E-mail id : rnt.helpdesk@linkintime.co.in

Website : www.linkintime.co.in

IMPORTANT INFORMATION:

Date of 31st AGM: 29th September, 2018.

Book Closer: 23rd September to 29th September, 2018.

Cutoff date/ Record date: 22nd September, 2018.



“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 respects of electronic holding with the Depository through their concerned Depository Participants”.

NOTICE

NOTICE is hereby given that the thirty first Annual General Meeting of the Members of Suryakrupa Finance Limited. (CIN L60200GJ1986PLC083845) will be held on Saturday, the 29th day of September, 2018 at 10.00 a.m., at Conference Hall of Rajvi Resorts, Airport Road, Galpadar, Gandhidham, Kutch, Gujarat- 370201, to transact the following Business:

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the financial statements for the financial year ended March 31, 2018 together with the Reports of the Directors and the Auditors.
- 2) To appoint/re appoint auditor of the company to hold office from the conclusion of this Annual General Meeting until the conclusion of next 32nd Annual General Meeting and to fix their remuneration.
- 3) To appoint a Director in place of Mr.NarendrasinhRana (DIN: 02543871), who retires by rotation and being eligible, offer himself for re-appointment and in this regard, consider and if thought fit, to pass with or without modification, the following Resolution as an **ORDINARY RESOLUTION:**

“**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr.NarendrasinhRana (DIN: 02543871) who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a director of the Company, liable to retire by rotation.”

SPECIAL BUSINESS:

- 4) To approve material related party transition

To consider and if thought fit, to pass with or without modification the following resolution as an **ORDINARY RESOLUTION:**

“**RESOLVED THAT** pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’), (including any modification and re-enactment thereof for the time being in force), read with the applicable rules there under, Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 governing the Related Party contracts or arrangements or Transactions and all other provisions of applicable law/rules and subject to the approval/consent of such appropriate authorities, as may be required, under any statute for time being in force, consent of the Shareholders, be and is hereby accorded to the Board of Directors of the Company {hereinafter referred to as the “Board”, which term shall include any committee constituted by the Board of Directors of the Company) for entering into related party contracts or arrangements or transactions by the Company by way of entering

appropriate rent agreement, up to an amount of Rs. 1,00,000 (Rupees One Lakh Only) per annum, in F.Y. 2018-19 with Dr. Neemaben B. Acharya relative of Mr. Maulin B. Acharya, Director, till the termination of the said agreement or any modification in the terms thereof.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or a Committee thereof, be and is hereby authorized to sign and execute necessary deeds, documents and writings that may be required, on behalf of the Company for the purpose of giving effect to this Resolution”.

By Order Of the Board
SURYAKRUPA FINANCE LIMITED

Date: 9th August, 2018 **Ashok Kumar Dudi**
Place: Gandhidham **Managing Director**
 DIN: 02579317

CIN:L60200GJ1986PLC083845

Notes:

1. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy and the proxy need not be a member of the Company.
2. The Proxy form must be deposited at the registered office of the Company not less than 48 hours before the scheduled hour of commencement of the meeting i.e. by 10.00 a.m. on Thursday, 27th September, 2018.
3. Members/Proxies should bring their attendance slips duly filled in for attending the meeting.
4. Members are requested to bring their copy of the Annual Report with them at the Annual General Meeting, as the copies of the report will not be circulated at the meeting.
5. The Register of Members and Share Transfer Registers of the Company will remain closed from Sunday 23rd September, 2018 to Saturday 29th September, 2018 (both days inclusive).
6. Explanatory statements pursuant to section 102(1) of the Companies Act, 2013 relating to the Business to be transacted at the meeting under Item No. 4 is Annexed hereto.
7. Members who hold shares in dematerialized form are requested to bring their Depository ID Number and Client ID Number for easier identification of attendance at the Annual General Meeting.
8. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
9. A Member desirous of getting any information on the accounts or operations of the Company is requested to forward his request to the Company at least 10 days prior to the Meeting so that the required information can be made available at the Meeting.

10. 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/ Registrar M/s. Link Intime India Pvt. Ltd., C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083. Tel No: +91 (22) 49186270 Fax: +91 (22) 49186060, E-mail id : rnt.helpdesk@linkintime.co.in, Website : www.linkintime.co.in
 11. Members who have not registered their email addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, and Circulars etc. from the Company electronically.
 12. The details of directors who are proposed to be reappointed/newly appointed are given in Annexure-I after explanatory Statement. There are no inter-se relationships between the Board Members.
 13. The cutoff date for determining the eligibility to vote by electronic means or by ballot in the general meeting shall be Saturday 22nd September, 2018.
 14. The members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting in terms of notification issued by the Ministry of Corporate Affairs dated 19.03.2015.
 15. The results of voting shall be declared at the Registered Office of the Company within 3 working days of the conclusion of the Annual General Meeting i.e. on or before Thursday 4th October, 2018, by the Chairman, of the meeting and shall also be displayed at the website of the company www.suryakrupafinance.in.
 16. Members are requested to notify immediately change of address, if any, to their Depository Participants (DPs) in respect of their shareholding in Demat Accounts and to the Company's Registrar & Share Transfer Agent in respect of their shareholding in physical segment by mentioning folio nos., etc.
 17. Members are requested to convert their share(s) lying in physical form to the Demat form for easy transferability of shares. For any help the shareholders may contact the Company or R&T Agent of the Company.
 18. Members seeking any information with regard to the accounts of the Company are requested to write to the Company at its Registered Office, so as to reach at least 10 days before the date of the Meeting to enable the Management to keep the information ready.
- (vii) If you are a first time user follow the steps given below:
19. In terms of Sections 107 and 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, the Company is providing its members the facility to exercise their right to vote at the meeting by electronic means on any or all of the businesses specified in the accompanying Notice. Necessary arrangements have been made by the Company with CDSL to facilitate e-voting. E-voting is optional and members shall have the option to vote either through e-voting or in person at the General Meeting.
 20. The Board of Directors of the Company has appointed CS. Dipak Jogi, Practicing Company Secretary, Gandhidham as a Scrutinizer. The Scrutinizer will submit his report to the Chairman after the completion of scrutiny, and result of voting by ballot, including voting through electronic means will be declared by placing it along with the Scrutinizer's Report on the Company's website and communicated to the Stock Exchange (BSE).
 21. The Register of director & Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 will be made available for inspection at the venue of the meeting by the members attending the meeting.

PROCEDURE AND INSTRUCTIONS FOR E-VOTING

The procedure and instructions for e-voting are as follows:

- (i) The voting period begins on 10 A.M. on Tuesday, 25th September, 2018 and ends on at 5.00 PM on Friday on 28th September, 2018. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Saturday, 22nd September, 2018 of 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.

| For Members holding shares in Demat Form and Physical Form | |
|---|--|
| PAN | Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field. |
| Dividend Bank Details OR Date of Birth (DOB) | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv). |

- (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 **Suryakrupa Finance 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. 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.
- (xx) 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.

| | |
|-------------------------------------|---|
| Company | SURYAKRUPA FINANCE LIMITED |
| Registrar and Transfer Agent | LINK INTIME INDIA PVT. LTD. C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083 Tel No : +91(22) 49186000 Fax: +91 (22) 49186060 E-mail id : rnt.helpdesk@linkintime.co.in Website : www.linkintime.co.in Contact Person: Ms. PrachiBaradi |
| e-Voting Agency | Central Depository Services (India) Limited [CDSL] E-mail : helpdesk.evoting@cdslindia.com |
| Scrutinizer | CS. Dipak Jogi, Practicing Company Secretary, Gandhidham, Gujarat. |

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“THE ACT”)

ITEM NO. 4

The provisions of Section 188(1) of the Companies Act, 2013 read with applicable rules and Regulation 23 of the SEBI [Listing Obligations and Disclosure Requirements (LODR)] Regulations 2015 that govern the related party transactions/material related party transactions require a company to obtain prior approval of the Audit Committee/Board of Directors and in case the transactions exceeds specified limits, the prior approval of shareholders by way of ordinary resolution. Since the proposed related party contracts or arrangements or transactions which fall under the ambit of related party as per Section 2(76) of the Companies Act, 2013 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The transaction related to take premises on rent basis, from Dr. NeemabenAcharya. The rented premise will be used as registered office of the Company. The Company shall pay maximum rupees One lakh per annum as rent, security deposits and other ancillary expenses. In financial year 2017-18 the Company had carried out transaction of Rs. 60,000/- as rent with Dr . NeemabenAcharya. The transaction of Rs. 60000/- in F.Y. 2017-18 was falling under thresh hold limit of material related party transaction as the turnover of the company was nil as well as net worth was noted in minus.

Name of the related party and nature of relationship: Dr. Neemaben Acharya, Mother of Mr. Maulin B. Acharya, Director of the Company

Name of the director or key managerial personnel who is related, if any: Except Mr. Maulin B. Acharya, none of the Directors or Key managerial personnel is related.

Nature, material terms, monetary value and particulars of the contract or arrangement: Necessary rent agreement will be executed between the parties. The Company will pay up to Rupees One lakh per annum as rent, security deposit and all other ancillary expenses related to the property. The Board has power to implement the agreement from the date of expiry of existing/ earlier agreement. The transaction shall be

considered effective till the termination of the said agreement or any modification in the terms thereof, renewal of agreement at same terms and condition shall not considered modification in the terms and considered as continue agreement.

Any other information relevant or important for the members to take a decision on the proposed resolution: As the net worth of the company is negative and rent amount is more than 10% of the turnover noted in the financial year 2017-18 the Company is considering this transaction as material related party transaction. The member shall approve Rs. 60,000/ paid as rent in F.Y. 2017-18 to Dr. Neemaben Acharya.

In view of the compliance with Statutory requirements required under Section 188 of the Companies Act, 2013 and SEBI (LODR),Regulations,2015 prior approval of the members for entering into material related party transactions by the Company as described above, is being sought by way of ordinary resolution pursuant to Section 188 and all other applicable provisions, if any, of the Companies Act, 2013, (subject to any modification and re-enactment thereof), read with the applicable rules there under, Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 governing Related Party Transactions. The above material related party contracts or arrangements or transaction(s) were approved by the Audit Committee and the Board of Directors of the Company in their meetings held on 9th August, 2018 respectively. The Board recommends passing the resolution as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel and/or their relatives, except Mr. Maulin B. Acharya, Director, is deemed to be concerned or interested in the resolution.

In compliance with the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations 2015, the related parties shall abstain from voting on the proposed resolution.

DETAILS OF DIRECTORS RETIRING BY ROTATION, AS REQUIRED TO BE PROVIDED PURSUANT TO THE PROVISIONS OF (I) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETING (“SS-2”), ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA AND APPROVED BY THE CENTRAL GOVERNMENT ARE PROVIDED HEREIN BELOW:

| Name of the Director & DIN | Mr. Narendrasinh D. Rana (DIN 02543871) |
|--|--|
| Date of Birth & Age | 18-10-1974, 44 years |
| Date of Appointment | 13-10-2014 |
| Qualification | GRADUATE |
| Expertise in specific functional areas | Vast experience in the fields of logistic, warehousing, shipping and other ancillary business. |
| List of Companies in which outside Directorship held as on 31.03.2018 | RCC Ltd. |
| Chairman/Member of the *Committees of other Companies on which he/she is a Member as on 31.03.2018 | Member of CSR Committee of RCC Ltd. |
| Number of equity shares held in the Company | 1,36,200 |
| Remuneration last drawn | Nil |
| Remuneration proposed to be paid | Nil |
| Relationship with other Directors/ KMP | No |
| No of meetings of the Board attended during the financial year | All Board meetings were attended. |

By Order of the Board
SURYAKRUPA FINANCE LIMITED

Date: 9th August, 2018
Place: Gandhidham

Ashok Kumar Dudi
Managing Director
DIN: 02579317
CIN:L60200GJ1986PLC083845

DIRECTOR'S REPORT

To,
The Members,
SURYAKRUPA FINANCE LIMITED

Your Directors have great pleasure in presenting **31ST ANNUAL REPORT** along with the Audited Balance Sheet and Statement of Profit And Loss, for the year ended 31st March, 2018.

SUMMARISED FINANCIAL HIGHLIGHTS:

The financial Results of the Company are briefly summarized as under:

| PARTICULARS | YEAR ENDED (in Rs.) | |
|---|---------------------|----------------------|
| | 2017-18 | 2016-17 |
| Total Income | 0 | 1,999 |
| Total Expenditure | 565,602.00 | 4,86,818.25 |
| Profit/(Loss) before Taxation | (565,602.00) | (4,84,819.25) |
| Profit/(Loss) after Taxation | (565,602.00) | (4,84,819.25) |
| Profit/(Loss) brought forward | (12673810) | (12188991) |
| Allocations & Appropriations | 0 | 0 |
| Balance carried to Balance Sheet | (13,239,412) | (12673810.25) |

REVIEW OF OPERATIONS & OTHERS:

The Company has made Loss of Rs. 565,602.00/- during the current year as against Loss of Rs. 486,818.00/- during the previous year, the cause of which being increase in expenditures. Your Directors expects to achieve the pace of better performance in the future by taking maximum efforts to control the costs and optimize the results in the coming years.

DIVIDEND:

During the year under review, owing to the accumulated losses, the Directors do not recommend any dividend.

SHARE CAPITAL:

The paid up Equity Share Capital as on March 31, 2018 was Rs.1.00 Crore. During the year under review the company has not issued any shares or any convertible instruments.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

As Compliance of Schedule V(B) of SEBI (LODR) Regulations, 2015a separate report on Management Discussion and Analysis is given.

CORPORATE GOVERNANCE AND SHAREHOLDERS INFORMATION:

The paid up equity share capital of the Company is not exceeding rupees ten crores and net worth is not exceeding rupees twenty five crores, as on the last day of the previous financial year, the Company

has decided not to follow with the corporate governance provisions of SEBI (LODR) Regulations, 2015, hence the report prescribed under Schedule V (C) is not part of this report. However The Company has endeavored to follow voluntarily corporate governance principles during the previous financial year.

LISTING WITH STOCK EXCHANGES:

The Company confirms that it has paid the Annual Listing Fees for the year 2018-19 to Bombay Stock Exchange (BSE) where the Company's securities are listed.

DEMATERIALIZATION OF SHARES:

54.94% of the company's paid up Equity Share Capital is in dematerialized form as on 31st March, 2018 and balance 45.06% is in physical form. The Company's Registrars is M/s.Linktime India Pvt. Ltd., C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083. Tel No.: +91 22 49186270 Fax: +91-22-49186060,

Email Id : rnt.helpdesk@linkintime.co.in,

Website: www.linkintime.co.in

NUMBER OF BOARD MEETINGS HELD:

The Board of Directors duly met 5 times during the financial year from 1st April, 2017 to 31st March, 2018. The Meetings of Board of Directors were held on 27/05/2017, 28/06/2017, 11/08/2017, 14/11/2017, and 09/02/2018.

AUDIT COMMITTEE

Audit committee constituted by the Board of Directors consists of three directors majority of them are independent directors. The composition of audit committee is:

| | |
|-----------------------|----------|
| Mr. Dharmesh K. Barot | Chairman |
| Mr. Amar N. Pal | Member |
| Mr. Ashok Kumar Dudi | Member |

The committee duly met Four times during the financial year from 1st April, 2017 to 31st March, 2018. The meetings were held on 27/05/2017, 11/08/2017, 14/11/2017, and 09/02/2018.

NOMINATION & REMUNERATION COMMITTEE

The Composition of nomination & remuneration committee is:

| | |
|--------------------------|----------|
| Mr. Amar N. Pal | Chairman |
| Mr. Dharmesh K. Barot | Member |
| Mr. Narendrasinh D. Rana | Member |

There was no committee meeting during the financial year from 1st April, 2017 to 31st March, 2018 as there was no such requirement.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Composition of stakeholders' relationship committee is:

| | |
|-------------------------|----------|
| Mr.Narendrasinh D. Rana | Chairman |
| Mr. Amar N. Pal | Member |
| Mr.Maulin B. Acharya | Member |

The committee duly met Four times during the financial year from 1st April, 2017 to 31st March, 2018. The meetings were held on 18/04/2017, 15/07/2017, 14/10/2017 and 16/01/2018.

SHARE TRANSFER COMMITTEE

The Composition of stakeholders' relationship committee is:

| | |
|----------------------|----------|
| Mr.Maulin B. Acharya | Chairman |
| Mr. Dharmesh Barot | Member |
| Mr.Narendrasinh Rana | Member |

The Committee met on 22nd September, 2017.

DIRECTORS:

As per provisions of the Companies Act, 2013 Mr. Mr. Narendrasinh D. Rana, retires by rotation in the forthcoming AGM and being eligible offer himself for re-appointment. The Board of Directors recommended their re-appointment.

DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5)(c) of the Companies Act, 2013, Directors hereby confirm the following:

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors 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 state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis;
- e) the directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

DECLARATION BY AN INDEPENDENT DIRECTOR(S):

The Company has received declarations from all the independent directors of the Company confirming that they meet with the criteria of independence as prescribed both under sub-section(6) of the Section 149 of the Companies Act, 2013.

STATUTORY AUDITORS AND AUDIT REPORT:

The Company has received a recommendation from Audit Committee about re-appointment of M/s. Mayur Shah & Associates, Chartered Accountants, Ahmedabad and Certificate from them about their eligibility for appointment as Statutory Auditors in accordance with Rule 4 of the Companies (Audit and Auditors) Rules, 2014 read with third proviso of Section 139(2) of the Companies Act, 2013.Hence on the recommendation of audit committee your Directors propose M/s.Mayur Shah & Associates, Chartered Accountants, to be appointed as Statutory Auditor of the Company for the Financial Year 2018-19.The Auditors' report does not contain any qualification, reservation or adverse remark and is self-explanatory and unmodified and thus does not require any further clarifications/comments. The Statutory Auditors have not reported any incident of fraud to the Audit Committee of the Company during the year under review.

SECRETARIAL AUDITORS:

According to the provision of section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Secretarial Audit Report submitted by Company Secretary in Practice is enclosed as a part of this report **Annexure- A.**

According to the provision of section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your directors have appointed M/s. Jogi Dipak & Co., Company Secretary, Gandhidham as Secretarial Auditor of the Company.

There is no qualification and adverse remarks except the name of the Company is suggestive of financial activities, but the Company is not NBFC and has not carried any finance activities. The Company had not changed its main object clause however the Company had added logistics and transportation business in main object clause of the Company. Due to liquidity crunch the Company is not in position to carry on NBFC activities. The Company have no intention to close NBFC business at present.

AUDIT OBSERVATIONS:

Auditors' observations are suitably explained in notes to the Accounts and are self-explanatory.

CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION:

Since the Company is not a manufacturing unit provisions of Section 134 (3)(m) of the Companies Act, 2013, read with rules 8 of the Companies (Accounts) Rules, 2014 regarding conservation of energy, technology absorption is not applicable. **8**

FOREIGN EXCHANGE EARNINGS AND OUTGO:

Foreign Exchange Earnings: NIL
Foreign Exchange Outgo: NIL

CORPORATE SOCIAL RESPONSIBILITY (CSR):

The provisions of Corporate Social Responsibility is not applicable to your Company, hence the Company has not developed and implemented any Corporate Social Responsibility policy and committee.

VIGIL MECHANISM/ WHISTLE BLOWER POLICY:

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at <http://suryakrupafinance.in/whitl.pdf>.

RELATED PARTY TRANSACTIONS:

There were contracts or arrangements entered into by the Company in accordance with the provisions of Section 188 of the Companies Act, 2013 during the year under review. The details of related party transactions and material related party transactions were disclosed in schedule of financials.

There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. The Company has taken loan from Directors; the details of same are mentioned in financials of the Company.

The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website at <http://suryakrupafinance.in/policy.pdf>. None of the Directors has any pecuniary relationships or transactions vis-à-vis the Company.

EXTRACT OF ANNUAL RETURN:

NAMES OF THE COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARY, JOINT VENTURES OR ASSOCIATE COMPANIES:

| Sr no. | Name of the entity | Whether subsidiary, Joint ventures or associate companies | Date on which become | Date on which ceased |
|--------|--------------------|---|----------------------|----------------------|
| NIL | | | | |

THE NUMBER OF COMPLAINTS RELATING TO CHILD LABOUR, FORCED LABOUR, INVOLUNTARY LABOUR, SEXUAL HARASSMENT IN THE LAST FINANCIAL YEAR AND THOSE PENDING AS ON THE END OF THE FINANCIAL YEAR.

| Category | No. of Complaints filed during the financial year | No. of Complainants pending as on end of the financial year |
|---|---|---|
| Child labour/forced labour/ Involuntary labour | Nil | Nil |
| Sexual harassment of women a workplace (Prevention, Prohibition and Redressal) Act, 2013. | Nil | Nil |

The details forming part of the extract of the Annual Return in Form MGT-9 is annexed herewith as **Annexure-B.**

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

PARTICULARS OF EMPLOYEES:

There were no employees during the whole or part of the year who were in receipt of remuneration in excess of limits as set out in terms of the provisions of section 197 of the Companies Act, 2013, read with Rule, 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 as amended from time to time.

COMPANY SECRETARY AND COMPLIANCE OFFICER:

The Company has appointed Mr. Y. M. Joshi as Company Secretary and Compliance Officer.

REMUNERATION OF DIRECTORS/KEY MANAGERIAL PERSONNEL (KMP)/ EMPLOYEES:

None of Directors, Except Key Managerial Personnel (KMP) / Employees has been paid any remuneration during the last financial year. The Details of remuneration paid to KMP is mentioned in Schedules of financials.

DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMENT POLICY:

The Company has been addressing various risks impacting the Company and the policy of the Company on risk management is provided elsewhere in this Annual Report in Management Discussion and Analysis.

THE CHANGE IN NATURE OF BUSINESS:

No change in the nature of the business of the Company done during the year.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:

The Company's policy relating to appointment of Directors, payment of Managerial Remuneration, Director's qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013 is available at web site at <http://suryakrupafinance.in/nomination.pdf>.

ANNUAL PERFORMANCE EVALUATION:

In compliance with the provisions of the Act and Regulation 17 (10) of the Listing Agreement, the performance evaluation was carried out as under:

The Board:

The Board of Directors evaluated the performance of the Board, having regard to various criteria such as Board composition, Board processes, Board dynamics etc. The Independent Directors, at their separate meetings held on 01/02/2018, also evaluated the performance of the Board as a whole based on various criteria. The Board and the Independent Directors were of the unanimous view that performance of the Board of Directors as a whole was good.

Committees of the Board:

The performance of the Audit Committee, and the Stakeholders Relationship Committee was evaluated by the Board having regard to various criteria such as committee composition, committee processes, committee dynamics etc. The Board was of the unanimous view that all the committees were performing their functions satisfactorily and according to the mandate prescribed by the Board under the regulatory requirements including the provisions of the Act, the Rules framed thereunder and the Listing Agreement.

Individual Directors:

a) Independent Directors:

The performance of each independent director was evaluated by the entire Board of Directors (excluding the director being evaluated) on various parameters like engagement, leadership, analysis, decision making, communication, governance and interest of stakeholders. The Board was of the unanimous view that each independent director was brought his/her rich experience to the deliberations of the Board. The Board also appreciated the

contribution made by all the independent directors in guiding the management in achieving higher growth and concluded that continuance of each independent director on the Board will be in the interest of the Company.

b) Non-Independent Directors:

The performance of each of the non-independent directors (including the chair person) was evaluated by the Independent Directors at their separate meeting. Further, their performance was also evaluated by the Board of Directors. The Independent Directors and the Board were of the unanimous view that each of the non-independent directors was providing good business and people leadership.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report. There was no significant and material order passed by Regulators or Courts or Tribunals which would impact the going concern status of the Company.

ACKNOWLEDGEMENTS

Your Directors express their appreciation for the dedicated and sincere services rendered by the employees of the Company and also sincerely thanks the shareholders for the confidence reposed by them in the Company and for the continued support and co-operation extended by them.

By Order Of the Board
SURYAKRUPA FINANCE LIMITED.

(Ashok Kumar Dudi)
Chairman & M. D.
DIN. 02579317
Date: 09th August, 2018

(Narendrasinh D. Rana)
DIRECTOR & CFO
DIN. 02543871
Place: Gandhidham.

MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

Your Directors have pleasure in presenting the Management Discussion and Analysis report for the year ended on 31st March 2018.

INDUSTRY STRUCTURE AND DEVELOPMENT:

India has emerged amongst the economies with such a challengeable economic outlook in year 2017-18. The Government of India announced demonetization of high denomination bank notes of Rs 1000 and Rs 500, to eradicate black money and the growing menace of fake Indian currency notes, thereby creating opportunities for improvement in economic growth. Indian economy is strengthening through higher infrastructure spending and continued reforms through financial and monetary policies. According to the experts the country's growth momentum will only get stronger as private investment cycle starts reviving gradually, along with continuation of strong private consumption.

The key contributor of economic growth is service sector of the Company, which has contributed around 64% to the gross domestic product (GDP), with a growth rate of approximate the 8% per annum has made rapid tread in the last few years and emerged as the largest and fastest-growing sector of the economy. The services sector in India comprises a wide range of activities such as transportation, logistics, financial, business process outsourcing services, healthcare, trading, and consultancies, among many others. Your company is engaged in the transportation, logistics and financial service activities. The Company cannot perform up to the mark due to various internal, disadvantages, financial crises and other unavoidable business circumstances.

OPPORTUNITIES AND THREATS:

The Company is passing from huge liquidity crunches. The management of the Company had flubbing own funds and recourses to capitalize business opportunities and growth but all steps are looking very over the shadow of massive challenges. The service sector noted reliable growth record since last couple of years and it is expected that same high potential of development will remain continues. Easy availability of skilled, semi skilled people at competitive rate has reduced competition in domestic as well as in international market.

The logistic sector is generally needs highly capital investment and deployments of huge manpower to manage and maintain business activities. Development of yard, warehouses, office premises and body building of trucks need high capital investment and take two to three years to make effective project. This industry is highly dependent on external agencies, economic growth and trade policies are major threats.

RISKS MANAGEMENT AND CONCERNS:

Your Company is taking adequate measures to safeguard against Risks & Concerns. SFL's focus is on those risks that threaten the achievement of business objectives of the Group over the short to medium term. An overview of these risks is provided hereafter, including the actions taken to mitigate these risks and any related opportunities.

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 compliances of guidelines and policies adhere to the management instructions and policies to ensure improvements in the system. The Company has proper and adequate internal control system commensurate with the size of the business operations. Efforts for continued improvement of internal control system are being consistently made in this regard.

OUTLOOKS

With increasing consumer demand and the resulting growth in global trade, the role of infrastructure carry in terms of rails, roads, ports & warehouses hold the key to the success of the economy. Goods are transported mainly by road and rail in India. Road is favorite because of its cost effectiveness and flexibility. The Indian logistics business is valued at US\$ 22bn and has been growing at a CAGR of 12 to – 15 per cent. The liberalizing Indian economy is experiencing entry of large domestic and global firms in new businesses as well as improvement of distribution network of many regional Indian firms.

Government policies have been another driver of change in the logistics industry. The trend towards higher road cargo traffic as compared to rail is going to require better logistics control and coordination. The Indian logistics zone has normally been driven by the objective of reducing transportation costs that were extremely high due to regional concentration of manufacturing and geographically diversified distribution activities as well as inefficiencies in infrastructure and accompanying technology.

HUMAN RESOURCES VIS-À-VIS INDUSTRIAL RELATIONS

The Company values and appreciates the dedication and drive with which its employees have contributed towards improved performance during the year under review. The relations with staff are cordial during the year under review. All issues pertaining to staff matters are resolved in harmonious and cordial manner.

**FINANCIAL AND OPERATIONAL
PERFORMANCE**

| Particulars | 2017-18 | 2016-17 |
|----------------|--------------|------------|
| Turnover | 0 | 1,999 |
| Profit /(loss) | (565,602.00) | (4,84,819) |

CAUTIONARY STATEMENT

Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be 'forward looking statements' within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company operates changes in

the Government regulations, tax laws, and other statutes and other incidental factors.

By Order Of the Board
SURYAKRUPA FINANCE LIMITED

(Narendrasinh D. Rana) **(Ashok Kumar Dudi)**
DIRECTOR & CFO **Chairman & M.D.**
DIN No. 02543871 **DIN No. 02579317**

DATE: 09th August, 2018
PLACE: Gandhidham.

CIN: L60200GJ1986PLC083845

Form MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018
(Pursuant to section 204(1) of the Companies Act, 2013 and the Rule No.9 of the
Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,
The Members of
Suryakrupa Finance Limited

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

Based on our verification of the Company's books, papers, minutes books, forms and returns filed and other records maintained by the Company, and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2018, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extend, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2018 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made there under;
- (iii) The Depositories Act, 1996 and the regulations and bye laws framed there under;
- (iv) The Foreign Exchange Management Act, 1999 and the rules and regulations made there under;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act)
 - a) SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) SEBI (Prohibition of Insider Trading) Regulations, 2015.
 - c) SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009
 - d) SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015;
 - e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;**(Not Applicable to the Company during the Audit Period);**
 - f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable to the Company during the Audit Period);**
 - g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the Company during the Audit Period);** and
 - i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during the Audit Period).**
- (vi) As informed and explained to as there are no specifically applicable laws to the Company during the period under review, the clause is not applicable;

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India (ICSI).
- (ii) The Listing Agreement entered into by the Company with "The Bombay Stock Exchange Limited (BSE)."

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non Executive Directors and Independent Directors. No changes took place in the composition of the Board of Directors of the company during the period under review.

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

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

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

Note: The name of the company is suggestive of Finance Activities, but the Company is not NBFC and has not carried on any finance activities.

**For JogiDipak & Co.,
Company Secretary**

Place: Gandhidham
Date: 09/08/2018.

**DipakJogi
Proprietor
M.No.F7147 C.P. No. 4749**

This report to be read with my letter of even date which is annexed as annexure and forms an integral part of this report.

Annexure 1

To,
The Members,
Suryakrupa Finance Limited
Gandhidham.

My report of even date shall be read along with this letter.

1. Maintenance of Secretarial records is the responsibility of the Management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of accounts of the Company.
4. Where ever required, I have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of the Corporate and other applicable laws, Rules, Regulations, standards is the responsibility of the Management. My examination was limited to the verification of procedures on test basis.

Date: 09/08/2018
Place: Gandhidham

**JogiDipak & Co.
Company Secretary**

**DipakJogi
Proprietor
M.No. F7147, C.P. No. 4749**

Annexure-B
EXTRACT OF ANNUAL RETURN
FORM MGT 9

[Pursuant to Section 92 (3) of the Companies Act, 2013 and
Rule 12(1) of the Company (Management & Administration) Rules, 2014]
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018

I. Registration and other details:

| | |
|--|--|
| CIN | L60200GJ1986PLC083845 (w.e.f. 16/07/2015) Old CIN: L60200MH1986PLC041487 L99999MH1986PLC041487 {As the company has added logistic business in the object clause of MoA& registered office of the Company has changed from Maharashtra to Gujarat hence, the CIN had changed twice accordingly} |
| Registration date | 06-11-1986 |
| Name of the Company | SURYAKRUPA FINANCE LIMITED |
| Category / Sub-Category of the Company | Public Company Limited by Shares. |
| Address of the registered office and contact details | EXISTING (w.e.f. 16/7/2015) Plot No.267, Ward 12/B, Gandhidham - 370201, Gujarat, INDIA Before 16/7/2015 8A, Kapoor Building, J.P. Road, Behind Canara Bank, Andheri (W), Mumbai-400 056, Maharashtra Telephone No.: 079-40063485 Fax No.: 079-40063485 |
| Whether listed company (Yes/No) | Yes (Listed in BSE) |
| Name, address and contact details of Registrar and Transfer Agent, if any | LINK INTIME INDIA PVT. LTD. C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083 Tel No : +91 (22) 49186270 Fax : +91 (22) 49186060 E-mail id : rnt.helpdesk@linkintime.co.in Website : www.linkintime.co.in Contact Person: Ms. SujataPoojary |

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:

| Sr No. | Name and Description of main Products / Services | NIC Code of the Product / Service | % to total turnover of the Company |
|--------|---|-----------------------------------|------------------------------------|
| 1 | Cargo Handling, Warehousing, Stevedoring, Logistics, Clearing, Forwarding, Supply Chain Management, Chartering, Brokering & Exim Advice | Na* | Na* |
| 2 | Financial consultancy & trading activities. | Na* | Na* |

* not applicable as the company has not carried out any business activity during the period under review

III. Particulars of holding, subsidiary and Associate Companies:

| Sl. No. | Name and address of the company | CIN/GLN | Holding/Subsidiary/ Associate | % of shares held | Applicable Section |
|---------|---------------------------------|---------|-------------------------------|------------------|--------------------|
| NIL | | | | | |

(i) Shareholding pattern (Equity share capital break up as % of total equity):

(ii) Category-wise Shareholding:

| Category of Share holder | 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 | 544800 | 0 | 544800 | 54.48 | 544800 | 0 | 544800 | 54.48 | 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 Corporates | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 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(1) | 544800 | 0 | 544800 | 54.48 | 544800 | 0 | 544800 | 54.48 | 0 |
| (2) Foreign | | | | | | | | | |
| a) NRI-individuals | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b) Other Individuals | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c) Bodies Corporate | 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) | 544800 | 0 | 544800 | 54.48 | 544800 | 0 | 544800 | 54.48 | 0 |
| B. PUBLIC SHAREHOLDING | | | | | | | | | |
| (1) Institutions | | | | | | | | | |
| a) Mutual Funds | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b) Banks/FI | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c) 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 Funds | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| i) Others (Specify) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| SUB TOTAL B(1) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (2) Non- Institutions | | | | | | | | | |
| a) Bodies Corp. | | | | | | | | | |
| i) Indian | 0 | 13300 | 13300 | 1.33 | 0 | 13300 | 13300 | 1.33 | 0 |
| ii) Overseas | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b) Individuals | | | | | | | | | |
| i) Individuals shareholders holding nominal shares capital UptoRs. 1 Lakh | 3900 | 348070 | 351970 | 35.20 | 4600 | 347370 | 351970 | 35.20 | 0 |
| ii) Individuals shareholders holding nominal shares capital in excess of Rs. 1 lakh | 0 | 89930 | 89930 | 8.99 | 0 | 89930 | 89930 | 8.99 | 0 |
| c) Any others (specify) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| SUB TOTAL B(2) | 3900 | 451300 | 455200 | 45.52% | 4600 | 450600 | 455200 | 45.52% | 0 |
| Total Public Share-Holding (B)= (B)(1)+(B)(2) | 3900 | 451300 | 455200 | 45.52% | 4600 | 450600 | 455200 | 45.52% | 0 |

| | | | | | | | | | |
|---|---------------|---------------|----------------|------------|---------------|---------------|----------------|------------|----------|
| C. Shares held by Custodian For ADRs/GDRs | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Grand Total (A + B + C) | 548700 | 451300 | 1000000 | 100 | 549400 | 450600 | 1000000 | 100 | 0 |

(iii) Shareholding of Promoters:

| No. | Shareholder's Name | Shareholding at the beginning of the year | | | Shareholding at the end of the year | | | % change in share holding during the year |
|-----|----------------------|---|----------------------------------|--|-------------------------------------|----------------------------------|--|---|
| | | No of shares | % of total shares of the company | % of shares pledged encumbered to total shares | No of Shares | % of total shares of the company | % of shares pledged encumbered to total shares | |
| 1 | Ashok Kumar Dudi | 135350 | 13.54 | 0 | 135350 | 13.54 | 0 | 0 |
| 2 | Maulin B. Acharya | 273250 | 27.33 | 0 | 273250 | 27.33 | 0 | 0 |
| 3 | Narendrasinh D. Rana | 136200 | 13.62 | 0 | 136200 | 13.62 | 0 | 0 |
| | Total | 544800 | 54.48 | 0 | 544800 | 54.48 | 0 | 0 |

(iv) Change in Promoter's Shareholding:

There is no change in promoter's Share Holding

| Sl. No. | Particulars | Share holding 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. | Ashok Kumar Dudi | | | | |
| | At the beginning of the year | 135350 | 13.54 | 135350 | 13.54 |
| | At the End of the Year | 135350 | 13.54 | 135350 | 13.54 |
| 2 | Maulin B. Acharya | | | | |
| | At the beginning of the year | 273250 | 27.33 | 273250 | 27.33 |
| | At the End of the Year | 273250 | 27.33 | 273250 | 27.33 |
| 3. | Narendrasinh D. Rana | | | | |
| | At the beginning of the year | 136200 | 13.62 | 136200 | 13.62 |
| | At the End of the Year | 136200 | 13.62 | 136200 | 13.62 |

(v) (Shareholding Pattern of top ten Shareholders(Other than directors, Promoters and Holders of GDRs and ADRs):

| 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 | Kuldeep Singh Ratnoo | 25800 | 2.58 | 25800 | 2.58 |
| 2 | Hatish Prabhudas Chaudhari | 20100 | 2.01 | 20100 | 2.01 |
| 3 | Samir Sukenbhai Patel | 20000 | 2.00 | 20000 | 2.00 |
| 4 | Urmila Ratnoo | 13530 | 1.35 | 13530 | 1.35 |
| 5 | Jagdish Gangadasbha iDodia | 10500 | 1.05 | 10500 | 1.05 |
| 6 | Shitalkumar C. Desai | 10000 | 1.00 | 10000 | 1.00 |

| | | | | | |
|----|------------------------------|-------|------|-------|------|
| 7 | Hitesh Gunvantray Zinzuvadia | 10000 | 1.00 | 10000 | 1.00 |
| 8 | Bharatkumar R. Dodia | 10000 | 1.00 | 10000 | 1.00 |
| 9 | Prabhudas Joitaram Chaudhari | 10000 | 1.00 | 10000 | 1.00 |
| 10 | Dakshaben Kishorebhai Patel | 10000 | 1.00 | 10000 | 1.00 |

(vi) Shareholding of Directors and Key managerial Personnel:

| Sl. No. | Shareholding of each directors and each Key Managerial Personnel | 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. | ShriMaulin B. Acharya | | | | |
| | At the beginning of the year | 273250 | 27.33 | 273250 | 27.33 |
| | At the End of the Year | 273250 | 27.33 | 273250 | 27.33 |
| 2. | Shri Ashok Kumar Dudi | | | | |
| | At the beginning of the year | 135350 | 13.54 | 135350 | 13.54 |
| | At the End of the Year | 135350 | 13.54 | 135350 | 13.54 |
| 3. | ShriNarendrasinh D. Rana | | | | |
| | At the beginning of the year | 136200 | 13.62 | 136200 | 13.62 |
| | At the End of the Year | 136200 | 13.62 | 136200 | 13.62 |

Note: Mr. Amar N. Pal, Mr.Dharmesh K. Barot and Mrs.Nidhi S. Gomber (DIRECTORS) and Mr. Y. M. Joshi, Company Secretary (KMP) did not hold any shares of the Company during the financial year 2017-18.

IV. Indebtedness:

Indebtedness of the Company including interest outstanding / accrued but not due for payment:

| Particulars | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|--|----------------------------------|-----------------|----------|--------------------|
| Indebtedness at the beginning of the financial year | | | | |
| i) Principal Amount | - | 2635263 | - | 2635263 |
| ii) Interest due but not paid | - | - | - | - |
| iii) Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | - | 2635263 | - | 2635263 |
| Change in indebtedness during the financial year | | | | |
| i) Addition | - | 450000 | - | 450000 |
| ii) Reduction | - | - | - | - |
| Net Change | - | 450000 | - | 450000 |
| Indebtedness at the end of the financial year | | | | |
| i) Principal Amount | - | 3085263 | - | 3085263 |
| ii) Interest due but not paid | - | - | - | - |
| iii) Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | - | 3085263 | - | 3085263 |

V. Remuneration of directors and key managerial personnel-

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

| Sl. No. | Particulars of Remuneration | Name of MD/WTD/Manager | Total Amount |
|---------|-----------------------------|---|--------------|
| 1. | | Ashok Kumar Dudi. Managing Director From 30/9/2015 | |
| | Gross salary | - | - |

| | | | |
|---|---|---|---|
| | (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: NIL

| Particulars of Remuneration | Name of other Directors | | | | | | |
|--|---------------------------------------|---|--------------------------|-------------------------------------|-----------------------|-----------------------|---------------------|
| | Chairman | Executive Directors & non independent directors | | | Independent Directors | | |
| | Mr. Ashok Kumar Dudi (from 30/9/2015) | Mr. Ashok Kumar Dudi (till 30/9/15) | Mr.Naren drasinh D. Rana | Mr.Maulin B. Acharya (from 30/9/15) | Mr. Amar N. Pal | Mr.Dharm esh K. Barot | Mrs.Nidhi S. Gomber |
| Fee for attending board committee meetings | - | - | - | - | - | - | - |
| Commission | - | - | - | - | - | - | - |
| Others, please specify | - | - | - | - | - | - | - |
| Total | - | - | - | - | - | - | - |
| Total Managerial Remuneration | - | - | - | - | - | - | - |
| Overall Ceiling as per the Act | - | - | - | - | - | - | - |

C. Remuneration to key managerial personnel other than MD/Manager/WTD:

| Sl. No. | Particulars of Remuneration | Key Managerial Personnel (in Rs.) | | |
|---------|---|-----------------------------------|--------------------------------|-------|
| | | Mr. Y M Joshi (CS) | Mr. Narendrasinh D. Rana (CFO) | Total |
| 1 | Gross salary | 60000 | - | 60000 |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | 60000 | - | 60000 |
| | (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 | - | - | - |
| | Total | 60000 | - | 60000 |

VI. Penalties / Punishment/ Compounding of Offences:

| Type | Section of the Companies Act | Brief Description | Details of Penalty / Punishment/ Compounding fees imposed | Authority [RD / NCLT/ COURT] | Appeal made, if any (give Details) |
|-------------------------------------|------------------------------|-------------------|---|------------------------------|------------------------------------|
| A. COMPANY | | | | | |
| Penalty | | | None | | |
| Punishment | | | | | |
| Compounding | | | | | |
| B. DIRECTORS | | | | | |
| Penalty | | | None | | |
| Punishment | | | | | |
| Compounding | | | | | |
| C. OTHER OFFICERS IN DEFAULT | | | | | |
| Penalty | | | None | | |
| Punishment | | | | | |
| Compounding | | | | | |

For and on behalf of the Board of Directors

(Ashok Kumar Dudi)
CHAIRMAN & MANAGING DIRECTOR
DIN. 02579317

(Narendrasinh D. Rana)
DIRECTOR & CFO
DIN. 02543871

Place: Gandhidham
 Date: 09.08. 2018

DIRECTOR'S CERTIFICATION

In relation to the Audited Financial Accounts of the Company as at March 31, 2018, we hereby certify that:

- a) We have reviewed the financial statements and the cash flow statement for the year and that to the best of our 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 the 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 for financial reporting and we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting 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 we 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 over financial reporting 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 we 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 over financial reporting.

For and on behalf of the Board of Directors

(Ashok Kumar Dudi)
CHAIRMAN & MANAGING DIRECTOR
DIN. 02579317

(Narendrasinh D. Rana)
DIRECTOR & CFO
DIN. 02543871

Place: Gandhidham
Date: 09. 08. 2018

Form AOC-1

[Pursuant to first proviso to sub-section (3) of section 129 read with rules 5 of Companies (Accounts) Rules, 2014]
Statement containing salient features of the financial statements of subsidiaries/ associate companies/ joint ventures

Part "A": Subsidiaries

| Sr No. | Particulars | |
|--------|---|-----------|
| 1 | Name of the subsidiary | -- N.A.-- |
| 2 | Reporting period for the subsidiary concerned, if different from the holding company's reporting period | |
| 3 | Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries | |
| 4 | Share Capital | |
| 5 | Reserve & surplus | |
| 6 | Total assets | |
| 7 | Total Liabilities | |
| 8 | Investments | |
| 9 | Turnover | |
| 10 | Profit before taxation | |
| 11 | Provision for taxation | |
| 12 | Profit after taxation | |
| 13 | Proposed Dividend | |
| 14 | % of Shareholding | |

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

| Sr No. | Name of Associates/ Joint Ventures | --N.A.-- |
|--------|---|----------|
| 1 | Latest audited Balance Sheet Date | |
| 2 | Shares of Associate/ Joint Ventures held by the company on the year ended | |
| | No. | |
| | Amount of Investment in Associates/ Joint Venture | |
| | Extend of Holding % | |
| 3 | Description of how there is significant influence | |
| 4 | Reason why the associate/ joint venture is not consolidated | |
| 5 | Networth attributable to Shareholding as per latest audited Balance Sheet | |
| 6 | Profit/ Loss for the year | |
| | (i) Considered in Consolidation | |
| | (ii) Not Considered in Consolidation | |

Form No. AOC-2

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

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013:

1. Details of contracts or arrangements or transactions not at arm's length basis: **None**
2. Details of material contracts or arrangement or transactions at arm's length basis:

| | | | | | | |
|----|--|------------------------|-----------------------------------|------------------------------|------------------------------|--|
| a) | Name(s) of the Related Party | Mr. Y. M. JOSHI | Mr. MAULIN BHAVESH ACHARYA | Mr. Narendrasinh Rana | Mr. ASHOK KUMAR DUDI | Dr. Neemaben Acharya |
| b) | Nature of Relationship | Company Secretary | Director | Director & CFO | Chairman & Managing Director | Relative of Mr. Maulin B. Acharya, Director |
| c) | Nature of Contracts/ Arrangements/ Transaction | Salary | Unsecured loan to company | Unsecured loan to company | Unsecured loan to company | Rent paid (Registered office of the Company) |
| d) | Salient terms of the contracts or arrangements or transactions including the value, if any | Rs. 60000/- | Rs 2,00,000/- | Rs. 1,00,000/- | Rs. 1,50,000/- | Rs. 60,000/- (Rent+ Security Deposit) |
| e) | Date of Approval of Board | 27/05/2017 | 27/05/2017 | 27/05/2017 | 27/05/2017 | 27/05/2017 |
| f) | Amount paid as advances, if any | - | - | - | - | - |

As per our report of even date

Mayur Shah & Associates

Chartered Accountants

Firm Registration Number: 106125W

For and On behalf of Board of Directors

Suryakrupa Finance Ltd.

Company Secretary

Ashok Kumar Dudi
Chairman
& Managing Director
DIN: 02579317

Place : Gandhidham

Dated: 09.08. 2018

Narendrasinh D. Rana
Director & CFO

DIN: 02543871

Membership Number: 36827

Place: Ahmedabad

Date: 09.08.2018

INDEPENDENT AUDITORS' REPORT

TO,
THE MEMBERS OF
'SURYAKRUPA FINANCE LIMITED'

REPORT ON THE IND AS FINANCIAL STATEMENTS

We have audited the accompanying Ind AS financial statements of **SURYAKRUPA FINANCE LIMITED**. (The Company) which comprise the Balance Sheet as at 31 March 2018, and the Statement of Profit and Loss, (including other comprehensive income), the Cash Flow Statement and the statement of changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in the equity of the Company in accordance with the accounting standards (Ind AS) prescribed under Section 133 of the Act, read with the Company (Indian Accounting Standards) Rule, 2015 as amended, and other accounting principles generally accepted in India

This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS 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 Ind AS financial statements based on our audit.

In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under and the order issued u/s. 143(11) of the Act.

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements

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

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

Emphasis of Matter:

Without qualifying our report, we draw attention to the matters in respect of basis and circumstances for the preparation of the financial statements on a going concern basis for the period, despite the fact that its net worth is substantially eroded as at the end of period. The appropriateness of the said basis is dependent upon the fact that the company is exploring new opportunities and the continuous financial support from the management of the company.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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 Ind AS and other accounting principles generally accepted in India; of the state of affairs of the Company as at March 31, 2018; and its Profit, total comprehensive income, its Cash Flows and the changes in equity for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by section 143(3) of the Act, based on our Audit, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, (including other comprehensive income), the Cash Flow Statement and statement of changes in equity dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors of the company as on 31 March, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2018, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls over financial reporting.

- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule-11 of the companies (Audit and Auditors) Rules, 2014 as amended, in our
- h) opinion and to the best of our information and according to the explanations given to us:
 - i) The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements;
 - ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii) There has been no delay in transferring required to be transferred to the Investor Education and Protection Fund by the Company.

2. As required by the Companies (Auditor's Report) Order,2016 ('the order') issued by the Central Government in terms of Section 143(11) of the Act, we give in 'Annexure B' a statement on the matters specified in paragraphs 3 and 4 of the order.

**FOR, MAYUR SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS**

**PLACE: AHMEDABAD
DATE: 09/08/2018**

**CA- MAYUR SHAH
M. NO.: 36827
PARTNER
FRN : 106125W**

Annexure “A” to the Independent Auditors’ Report

(Referred to in paragraph 1(f) under Report on other Legal and Regulatory Requirements Sec. of our Report of even date)

Report on the internal Financial Controls over financial reporting under clause (i) of Sub section 3 of Sec.143 of the Companies Act, 2013 (“The Act”)

We have audited the internal financial controls over financial reporting of SURYAKRUPA FINANCE LIMITED (“the company”) as of March 31, 2018 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting of the company 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”) issued by Institute of Chartered Accountants of India and the Standards on Auditing, prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the criteria for internal financial control over financial reporting 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, MAYUR SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS**

**PLACE: AHMEDABAD
DATE: 09/08/2018**

**CA- MAYUR SHAH
M. NO.: 36827
PARTNER
FRN : 106125W**

Annexure "B" to the Independent Auditors' Report

(Referred to in paragraph 2 under Report on other Legal and Regulatory Requirements Sec. of our Report of even date)

Report of even date on companies (Auditors' Report) Order 2016 ("The Order") issued by the Central Government in terms of Sec.143(11) of the Act.

1.
 - a) The company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment.
 - b) The property, plant and equipment were physically verified during the year by the management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the property, plant and equipment at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
 - c) According to the information and explanation given to us and the records examine by us we report that, immovable properties of land and buildings whose title deed have been pledged as security for borrowings are held in the name of the company as at the balance sheet date, based on the confirmation directly received by us from landers.
2. As explained to us, the inventories were physically verified during the year by the management at reasonable intervals and no material discrepancies were noticed on physical verification.
3. The company has not granted loans, secured or unsecured, to companies, firms, Limited Liability Partnership or other parties covered in the register maintained under section 189 of the Companies Act 2013.
4. The Company has not granted any loans, made investment or provided guarantees under section 185 and 186 of the Companies Act, 2013. Hence, reporting under Clause (iv) of the order is not applicable.
5. According to the information and explanations given to us, the Company has not accepted any deposits from the public to which directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Act and the Companies (acceptance of deposit) Rule, 2014, as amended, would apply. Hence reporting under clause (v) of the order is not applicable.
6. The maintenance of cost records has been specified by the Central Government under section 148(1) of the companies Act, 2013. We have broadly reviewed the cost records maintained by the company pursuant to the companies (Cost Records and Audit) Rule, 2014 as amended prescribed by the central government under sub – section (1) of the section 148 of the Companies Act, 2013, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
7. According to the information and explanations given to us, in respect of statutory dues:
 - a) The company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees State Insurance, Income-tax, Sales Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Goods and Service Tax, Cess and other material statutory dues applicable it to the appropriate authorities.
 - b) There were no undisputed amounts payable in respect of Provident Fund, Employees State Insurance, Income-tax, Sales Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Goods and Service Tax, Cess and other material statutory dues in arrears as at 31-03-2018 for a period of more than six month from the date that they become payable.
 - c) There are no dues of duty of income tax, excise, service tax, value added tax, goods and service tax and custom duty that have not been deposited as at 31-03-2018 on accounts of disputes.

8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institutions and banks. The company has not issued any debentures and has not taken any loans from the government.
9. In our opinion and according to the information and explanations given to us, the company has utilised the term loans for the purpose for which it was raised.
10. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no fraud on the company by its Officers or employees has been noticed or reported during the year.
11. In our opinion and according to the information and explanations given to us, the company has paid managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
12. The Company is not a Nidhi Company and hence reporting under clause (xii) of the order is not applicable.
13. In our opinion and according to the information and explanation given to us the company is in compliance with section 188 and 177 of Companies Act, 2013 were applicable, for all transaction with the related parties and the details of related party transaction have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
14. During the year the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of the Order is not applicable.
15. In our opinion and according to the information and explanation given to us, during the year the company has not entered into any non-cash transaction with its directors or persons connected with him and hence, provisions Sec.192 of the Companies Act, 2013 are not applicable.
16. The company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934.

**FOR, MAYUR SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS**

PLACE: AHMEDABAD

DATE: 09/08/2018

**CA- MAYUR SHAH
M. NO.: 36827
PARTNER
FRN : 106125W**

SURYAKRUPA FINANCE LIMITED
Balance Sheet as at March 31, 2018

(Amount in ₹)

| Particulars | Notes | As at March 31,2018 | As at March 31,2017 | As at March 31,2016 |
|---|-------|------------------------|------------------------|------------------------|
| ASSETS | | | | |
| Non-current assets | | | | |
| Property, Plant and Equipment | 4 | - | - | - |
| Capital work-in-progress | | - | - | - |
| Goodwill | 5A | - | - | - |
| Other intangible assets | 5B | - | - | - |
| Financial assets | | | | |
| (i) Investments | 6 | - | - | - |
| (ii) Loans | 7 | - | - | - |
| (iii) Other financial assets | 8 | - | - | - |
| Other non-current assets | 9 | - | - | - |
| Other tax assets (net) | | - | - | - |
| Total non-current assets | | - | - | - |
| Current assets | | | | |
| Inventories | 10 | - | - | - |
| Financial assets | | | | |
| (i) Investments | 11 | - | - | - |
| (ii) Trade receivables | 12 | - | - | - |
| (iii) Cash and cash equivalents | 13 | 12,320 | 122,088 | 85,936 |
| (iv) Bank balances other than (iii) above | 14 | - | - | - |
| Other current assets | 15 | - | 11,320 | - |
| Total current assets | | 12,320 | 133,408 | 85,936 |
| TOTAL ASSETS | | 12,320 | 133,408 | 85,936 |
| EQUITY AND LIABILITIES | | | | |
| Equity | | | | |
| Equity share capital | 16 | 10,000,000 | 10,000,000 | 10,000,000 |
| Other equity | 17 | (13,239,412) | (12,673,810) | (12,188,991) |
| Total equity | | (3,239,412) | (2,673,810) | (2,188,991) |
| Liabilities | | | | |
| Non-current liabilities | | | | |
| Financial liabilities | | | | |
| Borrowings | 18 | - | - | - |
| Provisions | 19 | - | - | - |
| Deferred tax liabilities (Net) | 20 | - | - | - |
| Total non-current liabilities | | - | - | - |
| Current liabilities | | | | |
| Financial liabilities | | | | |
| (i) Borrowings | 21 | 3,085,263 | 2,635,263 | 2,035,263 |
| (ii) Trade payables | 22 | 136,469 | 160,055 | 153,828 |
| (iii) Other financial liabilities | 23 | 10,000 | 5,000 | 3,548 |
| Other current liabilities | 24 | - | - | 6,019 |
| Provisions | 25 | 20,000 | 6,900 | 76,269 |
| Current tax liabilities (Net) | | - | - | - |
| Total current liabilities | | 3,251,732 | 2,807,218 | 2,274,927 |
| Total liabilities | | 3,251,732 | 2,807,218 | 2,274,927 |
| TOTAL EQUITY AND LIABILITIES | | 12,320 | 133,408 | 85,936 |

See accompanying Notes 1 to 50 forming part of financial statements

In terms of our report attached

For and on behalf of the Board of Directors

For, Mayur Shah & Associates
Chartered Accountants

Ashok Kumar Dudi
Chairman & Managing Director
(DIN:02579317)

Narendrasinh Rana
Director & CFO
(DIN:02543871)

Mayur M. Shah
Partner
(M. No. 36827)

Company Secretary

FRN: 106125W

Place: Gandhidham

Dated:09/08/2018

SURYAKRUPA FINANCE LIMITED

Statement of Profit and Loss for the year ended March 31, 2018

(Amount in ₹)

| Particulars | Notes | For the year ended March 31, 2018 | For the year ended March 31, 2017 |
|--|-------|--------------------------------------|--------------------------------------|
| I Revenue from operations | 26 | - | - |
| II Other income | 27 | - | 1,999.00 |
| III Total Income (I + II) | | - | 1,999.00 |
| Expenses: | | | |
| Cost of materials consumed | 28 | - | - |
| Purchases of stock-in-trade | 29 | - | - |
| Changes in inventories of finished goods (including stock in trade) and work-in-progress | 30 | - | - |
| Employee benefits expense | 31 | 60,000.00 | 60,000.00 |
| Finance costs | 32 | - | - |
| Depreciation and amortisation expense | 5C | - | - |
| Other expenses | 33 | 505,602.00 | 426,818.00 |
| IV Total expenses | | 565,602.00 | 486,818.00 |
| V Profit before tax (III-IV) | | (565,602.00) | (484,818.99) |
| VI Tax expense: | | | |
| a) Current tax | | - | - |
| b) Short provision for tax of earlier years | | - | - |
| c) Deferred tax (credit)/charge | | - | - |
| VII Profit after tax (V-VI) | | (565,602.00) | (484,818.99) |
| Other Comprehensive Income | | | |
| A (i) Items that will not be reclassified to profit or loss | | | |
| Remeasurment of the defined benefit plans | | - | - |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | | - | - |
| B (i) Items that will be reclassified to profit or loss | | - | - |
| (ii) Income tax relating to items that will be reclassified to profit or loss | | - | - |
| VIII Total Other Comprehensive Income (A +B) | | - | - |
| IX Total Comprehensive Income for the year (VII + VIII) | | (565,602.00) | (484,818.98) |
| X Earnings per equity share | | | |
| Basic and Diluted (in Rs) (Face Value of Rs. 10/- each) | 34 | (0.57) | (0.48) |
| See accompanying Notes 1 to 50 forming part of financial statements | | | |

In terms of our report attached

For and on behalf of the Board of Directors

For, Mayur Shah & Associates
Chartered Accountants

Ashok Kumar Dudi
Chairman & Managing Director
(DIN:02579317)

Narendrasinh Rana
Director & CFO
(DIN:02543871)

Mayur M. Shah
Partner
(M. No. 36827)
FRN: 106125W

Company Secretary

Place: Gandhidham

Dated:09/08/2018

SURYAKRUPA FINANCE LIMITED

Statement of changes in equity for the year ended March 31, 2018

(Amount in ₹)

A. Equity Share Capital

| Particular | Total |
|---|------------|
| Balance as at April 1, 2016 | 10,000,000 |
| Changes in Equity Share Capital during the year | - |
| Balance as at March 31, 2017 | 10,000,000 |
| Changes in Equity Share Capital during the year | - |
| Balance as at March 31, 2018 | 10,000,000 |

B: Other Equity

(Amount in ₹)

| Particulars | Reserves and Surplus | | | | Item of Other Comprehensive income | Total |
|--|----------------------------|------------------------------|-----------------|------------------------|--|------------------------|
| | Securities premium reserve | Debenture redemption reserve | General Reserve | Retained earnings | Remeasurement of net defined benefit plans | |
| Balance as at April 1, 2016 | - | - | - | (12,188,991.00) | - | (12,188,991.00) |
| Profit for the year | - | - | - | (484,819.00) | - | (484,819.00) |
| Other comprehensive income for the year, net of income tax | - | - | - | - | - | - |
| Total comprehensive income for the year | - | - | - | (484,819.00) | - | (484,819.00) |
| Addition during the year | - | - | - | - | - | - |
| Balance as at March 31, 2017 | - | - | - | (12,673,810.00) | - | (12,673,810.00) |
| Profit for the year | - | - | - | (565,602.00) | - | (565,602.00) |
| Other comprehensive income for the year, net of income tax | - | - | - | - | - | - |
| Total comprehensive income/ (loss) for the year | - | - | - | (565,602.00) | - | (565,602.00) |
| Addition pursuant to Scheme of Arrangement (net) (Refer note 35) | - | - | - | - | - | - |
| Other debit (Refer note 36) | - | - | - | - | - | - |
| Transfer to reserves | - | - | - | - | - | - |
| Balance as at March 31, 2018 | - | - | - | (13,239,412.00) | - | (13,239,412.00) |

SURYAKRUPA FINANCE LIMITED

Statement of cash flows for the year ended March 31, 2018

| Particulars | For the year ended March 31,2018 | For the year ended March 31,2017 |
|--|-------------------------------------|-------------------------------------|
| | (Amount in ₹) | (Amount in ₹) |
| A. Cash flow from operating activities | | |
| Net profit before tax | (565,602.00) | (484,818.98) |
| Adjustments for: | | |
| Gain on disposal of property, plant and equipment | - | - |
| Interest income | - | - |
| Depreciation and amortisation expenses | - | - |
| Finance cost | - | - |
| Assets Written off | - | - |
| Fair value (gain)/loss | - | - |
| Actuarial loss | - | - |
| | - | - |
| Operating profit before working capital changes | (565,602.00) | (484,818.98) |
| Adjustments for increase/decrease in operating assets/ liabilities: | | |
| Trade receivables, loans and other assets | 11,320.00 | (11,320.00) |
| Inventories | - | - |
| Short Term Borrowings | - | - |
| Trade payables, other liabilities and provisions | (5,486.00) | (67,708.50) |
| | 5,834.00 | (79,028.50) |
| Cash generated from operations | (559,768.00) | (563,847.48) |
| Direct taxes paid (Net) | - | - |
| Net cash generated from operations (A) | (559,768.00) | (563,847.48) |
| B. Cash flow from investing activities | | |
| Capital expenditure on property, plant and equipment, including capital advances | - | - |
| Proceeds from sale of property, plant and equipment | - | - |
| Investment in long Term Loans & Advances | - | - |
| Investment in Joint ventures | - | - |
| Interest received | - | - |
| Net cash used in investing activities (B) | - | - |
| C. Cash flow from financing activities | | |
| Proceeds from share capital | - | - |
| Proceeds from Share premium | - | - |
| Proceeds from borrowings (non-current) | - | - |
| Bank deposits placed | - | - |
| Repayments from borrowings (non-current) | - | - |
| Net increase/(decrease) in working capital borrowings | 450,000.00 | 600,000.00 |
| Finance cost | - | - |
| Net cash used in financing activities (C) | 450,000.00 | 600,000.00 |
| Net increase/(decrease) in cash and cash equivalents (A+B+C) | (109,768.00) | 36,152.52 |
| Cash and cash equivalents at the beginning of the year | 122,088.01 | 85,935.50 |
| Addition pursuant to Scheme of Arrangement | - | - |
| Cash and cash equivalents at the end of the year | 12,320.01 | 122,088.02 |

* Figures represent by * are less than Rs 50000

For and on behalf of the Board of Directors

In terms of our report attached

For, Mayur Shah & Associates
Chartered Accountants

Ashok Kumar Dudi
Chairman & Managing Director
(DIN:2579317)

Narendrasinh Rana
Director & CFO
(DIN:02543871)

Mayur M. Shah
Partner
(M. No. 36827)
(FRN: 106125W)

Company Secretary

Place: Gandhidham

Dated: 09/08/2018

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SURYAKRUPA FINANCE LIMITED
Notes forming part of the financial statements

4 Property, plant and equipment

(Amount in ₹)

| Particulars | Freehold land | Leasehold land | Buildings | Plant and machinery | Furniture & Fixure | Vehicles | Total |
|--|---------------|----------------|-----------|---------------------|--------------------|----------|-------|
| Cost or deemed cost | | | | | | | |
| Balance as at April 1, 2016 | - | - | - | - | - | - | - |
| Additions | - | - | - | - | - | - | - |
| Disposals | - | - | - | - | - | - | - |
| Balance as at March 31, 2017 | - | - | - | - | - | - | - |
| Additions pursuant to Scheme of Arrangement | - | - | - | - | - | - | - |
| Additions | - | - | - | - | - | - | - |
| Disposals | - | - | - | - | - | - | - |
| Balance as at March 31, 2018 | - | - | - | - | - | - | - |
| Accumulated depreciation and impairment | | | | | | | |
| Balance as at April 1, 2016 | - | - | - | - | - | - | - |
| Depreciation charge for the year | - | - | - | - | - | - | - |
| Disposals | - | - | - | - | - | - | - |
| Balance as at March 31, 2017 | - | - | - | - | - | - | - |
| Depreciation charge for the year | - | - | - | - | - | - | - |
| Disposals | - | - | - | - | - | - | - |
| Balance as at March 31, 2018 | - | - | - | - | - | - | - |
| Net book value | | | | | | | |
| At April 1, 2016 | - | - | - | - | - | - | - |
| At March 31, 2017 | - | - | - | - | - | - | - |
| At March 31, 2018 | - | - | - | - | - | - | - |

Notes:

- (i) The Company evaluates impairment losses on the fixed assets whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. If such assets are considered to be impaired, the impairment loss is then recognised for the amount by which the carrying amount of the assets exceeds its recoverable amount, which is the higher of an asset's net selling price and value in use. For the purpose of assessing impairment, assets are grouped at the smallest level for which there are separately identifiable cash flows. The Management has reviewed the recoverability of the assets and has concluded that no indication of impairment exists and hence, no
- (ii) No property, plant and equipment of the Company have been pledged to secure term loan borrowings from Banks.
- (iii) Necessary steps and formalities in respect of transfer of and vesting of the properties in favour of the company pursuant to scheme of arrangement and modification of charges etc are under process.

5A Goodwill

(Amount in ₹)

| Particulars | As at March 31, 2018 | As at March 31, 2017 | As at April 01, 2016 |
|---------------------|----------------------|----------------------|----------------------|
| Cost or deemed cost | - | - | - |

5B Other intangible assets

(Amount in ₹)

| Particulars | Technical knowhow | Computer software | Brand | Total |
|---|-------------------|-------------------|-------|-------|
| Cost or deemed cost | | | | |
| Balance as at April 01, 2016 | - | - | - | - |
| Additions | - | - | - | - |
| Balance as at March 31, 2017 | - | - | - | - |
| Additions pursuant to Scheme of Arrangement (see note 35 (c)) | - | - | - | - |
| Additions | - | - | - | - |
| Balance as at March 31, 2018 | - | - | - | - |
| Accumulated amortisation and impairment | | | | |
| Balance as at April 1, 2016 | - | - | - | - |
| Amortisation expense | - | - | - | - |
| Balance as at March 31 2017 | - | - | - | - |
| Amortisation expense | - | - | - | - |
| Balance as at March 31 2018 | - | - | - | - |
| Net book value | | | | |
| As at April 1, 2016 | - | - | - | - |
| As at March 31, 2017 | - | - | - | - |
| As at March 31, 2018 | - | - | - | - |

5C Depreciation and amortisation expense

(Amount in ₹)

| Particulars | For the year ended | For the year ended |
|---|--------------------|--------------------|
| Depreciation and amortisation for the year ended on property, plant and equipment as per Note 4 | - | - |
| Depreciation and amortisation for the year on Other intangible assets as per | - | - |
| Total | - | - |

SURYAKRUPA FINANCE LIMITED
Notes forming part of the financial statements

6 Investments

(Amount in ₹)

| Particulars | As at March 31, 2018 | As at March 31, 2017 | As at March 31, 2016 |
|--|-------------------------|-------------------------|-------------------------|
| Investments at cost | | | |
| Unquoted investments in Subsidiaries | | | |
| Investments in equity instruments | | | |
| Total investments at cost | - | - | - |
| Aggregate carrying value of unquoted investments | - | - | - |
| Aggregate amount of impairment in value of investments | - | - | - |

7 Loans (unsecured, considered good)

(Amount in ₹)

| Particulars | As at March 31, 2018 | As at March 31, 2017 | As at March 31, 2016 |
|--|-------------------------|-------------------------|-------------------------|
| Security deposits and earnest money deposits | - | - | - |
| Total | - | - | - |

8 Other financial assets

(Amount in ₹)

| Particulars | As at March 31, 2018 | As at March 31, 2017 | As at March 31, 2016 |
|---|-------------------------|-------------------------|-------------------------|
| Foreign currency forward contracts not designated in hedge accounting relationships | - | - | - |
| Total | - | - | - |

9 Other non-current assets (unsecured, considered good)

(Amount in ₹)

| Particulars | As at March 31, 2018 | As at March 31, 2017 | As at March 31, 2016 |
|-------------------------------|-------------------------|-------------------------|-------------------------|
| (a) Capital advances | - | - | - |
| (b) Excise paid under protest | - | - | - |
| (c) Others | - | - | - |
| Total | - | - | - |

10 Inventories (At lower of cost and net realisable value)

(Amount in ₹)

| Particulars | As at March 31, 2018 | As at March 31, 2017 | As at March 31, 2016 |
|---|-------------------------|-------------------------|-------------------------|
| (a) Raw materials | - | - | - |
| (b) Work-in-progress | - | - | - |
| (c) Finished goods (including stock-in-trade) | - | - | - |
| (d) Stores and spares & Other Stocks | - | - | - |
| Total | - | - | - |

The cost of inventories recognised as an expense during the year was Rs. NIL (for the year ended March 31, 2017: Rs. NIL).

12 Trade receivables

(Amount in ₹)

| Particulars | As at March 31, 2018 | As at March 31, 2017 | As at March 31, 2016 |
|----------------------------|-------------------------|-------------------------|-------------------------|
| Unsecured, considered good | - | - | - |
| Doubtful | - | - | - |
| Total | - | - | - |

Note 1

The average credit period on sales of goods is 0 to 180 days. Credit Risk arising from trade receivables is managed in accordance with the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on a detailed study of credit worthiness and accordingly individual credit limits are defined/modified. The concentration of credit risk is limited due to the fact that the customer base is large. There is no customer representing more than 10% of the total balance of trade receivables.

SURYAKRUPA FINANCE LIMITED
Notes forming part of the financial statements

Age of receivables

(Amount in ₹)

| Particulars | As at | As at | As at |
|--------------|----------------|----------------|----------------|
| | March 31, 2018 | March 31, 2017 | March 31, 2016 |
| < 180 days | 0.00 | - | - |
| 180-365 days | 0 | - | - |
| Total | - | - | - |

Movement in the expected credit loss allowance on trade receivable

(Amount in ₹)

| Particulars | As at | As at |
|--|----------------|----------------|
| | March 31, 2018 | March 31, 2017 |
| Balance at beginning of the year | - | - |
| Loss allowance calculated at lifetime expected credit losses | - | - |
| Balance at the end of the year | - | - |

13 Cash and cash equivalents

(Amount in ₹)

| Particulars | As at | As at | As at |
|--|------------------|-------------------|------------------|
| | March 31, 2018 | March 31, 2017 | March 31, 2016 |
| (a) Cash on hand | 56,807.00 | 56,807.00 | 56,807.00 |
| (b) Balances with banks | (44,487.00) | 65,281.00 | 29,128.50 |
| (c) Bank deposits upto 3 months maturity | - | - | - |
| Total | 12,320.00 | 122,088.01 | 85,935.50 |

14 Bank balances other than (13) above

(Amount in ₹)

| Particulars | As at | As at | As at |
|---|----------------|----------------|----------------|
| | March 31, 2018 | March 31, 2017 | March 31, 2016 |
| Other bank balances | | | |
| Bank deposits having maturity beyond 3 months | - | - | - |
| Total | - | - | - |

15 Other current assets

(Amount in ₹)

| Particulars | As at | As at | As at |
|--|----------------|------------------|----------------|
| | March 31, 2018 | March 31, 2017 | March 31, 2016 |
| <u>Unsecured, considered good, unless otherwise stated</u> | | | |
| (a) Advances recoverable in cash or in kind | | | |
| Considered good | - | - | - |
| Considered doubtful | - | - | - |
| Less: Provision for doubtful advances | - | - | - |
| (b) Other Short Term Loans And Advances | - | - | - |
| (b) Advance to Employees | - | - | - |
| (c) Deposits & Prepaid Expenses | - | - | - |
| (d) Balances with government authorities | - | 11,320.00 | - |
| Total | - | 11,320.00 | - |

SURYAKRUPA FINANCE LIMITED
Notes forming part of the financial statements

11 Investments

| Particulars | Face Value | As at March 31, 2018 | | As at March 31, 2017 | | As at April 1, 2016 | |
|--|------------|----------------------|-------------|----------------------|-------------|---------------------|-------------|
| | (in ₹) | No. of Units | Amount in ₹ | No. of Units | Amount in ₹ | No. of Units | Amount in ₹ |
| Current Investments - At fair value through profit or loss | | | | | | | |
| Non- Trade, Unquoted | | | | | | | |
| Investments in Mutual funds | | - | - | - | - | - | - |
| | | - | - | - | - | - | - |
| | | - | - | - | - | - | - |
| | | - | - | - | - | - | - |
| Total | | | - | | 0.00 | | - |
| Aggregate carrying value of unquoted investments | | | - | | 0.00 | | - |
| Aggregate fair value of unquoted investments | | | 0.00 | | 0.00 | | - |

16 Equity share capital

| Particulars | Adjustment | | (Amount in ₹) |
|--|-------------------------|-------------------------|-------------------------|
| | As at March 31, 2018 | As at March 31, 2017 | As at March 31, 2016 |
| Authorised share capital 25,00,000 (As at March 31, 2017: 2,50,00,000; as at April 01, 2016: 25,00,000) Equity Shares of ₹ 10/- each with voting rights | 25,00,000.00 | 25,00,000.00 | 25,00,000.00 |
| Total | 25,00,000.00 | 25,00,000.00 | 25,00,000.00 |
| Issued, Subscribed and fully paid up 10,00,000 (As at March 31, 2017: 1,00,00,000; as at April 01, 2016: 10,00,000) Equity Shares of ₹ 10/- each with voting rights | 10,00,000.00 | 10,00,000.00 | 10,00,000.00 |
| Forfeited Shares | - | - | - |
| Total | 10,00,000.00 | 10,00,000.00 | 10,00,000.00 |

Notes:-

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting year:

| Particulars | Opening Balance | Shares Issued During the Year | Closing Balance |
|----------------------------------|--------------------|----------------------------------|-----------------|
| Equity Shares | | | |
| Year ended March 31, 2018 | | | |
| - Number of shares | - | - | - |
| - Amount (Amount in ₹) | 10,00,000.00 | - | 10,00,000.00 |
| Year ended March 31, 2017 | | | |
| - Number of shares | - | - | - |
| - Amount (Amount in ₹) | 10,00,000.00 | - | 10,00,000.00 |
| Year ended April 1, 2016 | | | |
| - Number of shares | - | - | - |
| - Amount (Amount in ₹) | 10,00,000.00 | - | 10,00,000.00 |

(ii) Terms/ Rights attached to equity shares

The Company has now only one class of equity shares having a par value of ₹ 10/- per share. Each holder of equity share is entitled to one vote per share. The Company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to approval of shareholders in the ensuing AGM.

(iv) Equity shareholder holding more than 5% of equity shares along with the number of equity shares held is as given below:

| Class of shares / Name of shareholder | As at March 31, 2018 | | As at March 31, 2017 | | As at March 31, 2016 | |
|---------------------------------------|--------------------------|---|--------------------------|---|--------------------------|---|
| | Number of shares held | % holding in that class of shares | Number of shares held | % holding in that class of shares | Number of shares held | % holding in that class of shares |
| Equity shares fully paid up | | | | | | |
| Ashokkumar Dudi | 135,350 | 13.54% | 135,350 | 13.54% | 135,350 | 13.54% |
| Maulin B. Acharya | 273,250 | 27.33% | 273,250 | 27.33% | 273,250 | 27.33% |
| Narendrasinh D. Rana | 136,200 | 13.62% | 136,200 | 13.62% | 136,200 | 13.62% |

SURYAKRUPA FINANCE LIMITED
Notes forming part of the financial statements

17 **Other equity**

Refer Statement of Changes in Equity for detailed movement in Equity

Balance

A **Summary of Other Equity Balance**

(Amount in ₹)

| Particulars | As at March 31, 2018 | As at March 31, 2017 | As at March 31, 2016 |
|--|-------------------------|-------------------------|-------------------------|
| (a) Capital Reserve - Government Subsidy | - | - | - |
| (b) Securities premium | - | - | - |
| (c) Debenture redemption reserve | - | - | - |
| (d) General reserve | - | - | - |
| (e) Remeasurement of defined benefit plans | - | - | - |
| (f) Retained earnings | (13,239,411.99) | (12,673,809.99) | (12,188,991.00) |
| Total | (13,239,411.99) | (12,673,809.99) | (12,188,991.00) |

B Nature and purpose of reserves

(i) Retained earnings

The amount that can be distributed by the Company as dividends to its equity shareholders is determined based on the balance in this reserve and also considering the requirements of the Companies Act, 2013. Thus the amounts reported above are not distributable in entirety.

(ii) Securities premium

Securities premium reserve is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Act.

(iii) Remeasurement of defined benefit plans

This reserve represents the impact of actuarial gains and losses on the funded obligation due to change in financial assumptions, change in demographic assumption, experience adjustments, etc. recognised through other comprehensive income.

(iv) Debenture Redemption Reserve

This has been created for redemption of debentures issued by the company in compliance of provisions of the Companies Act, 2013 and rules framed thereunder.

SURYAKRUPA FINANCE LIMITED
Notes forming part of the financial statements

18 Borrowings (Non Current)

| Particulars | (Amount in ₹) | | |
|---|-------------------------|-------------------------|-------------------------|
| | As at March 31, 2018 | As at March 31, 2017 | As at April 01, 2016 |
| Secured - at amortised cost | | | |
| (a) Term loans from banks (refer note - (ii) to (iv) below) | - | - | - |
| Unsecured | - | - | - |
| (b) Debentures (refer note - (i)) | - | - | - |
| Unsecured - at amortised cost | | | |
| (a) Loans from related party | - | - | - |
| (b) Preference Shares | - | - | - |
| (c) Term loans from banks | - | - | - |
| Total | - | - | - |

Notes:

19 Provisions (Non Current)

| Particulars | (Amount in ₹) | | |
|--|-------------------------|-------------------------|-------------------------|
| | As at March 31, 2018 | As at March 31, 2017 | As at April 01, 2016 |
| Employee benefits: | | | |
| (i) Provision for compensated absences | - | - | - |
| (ii) Provision for gratuity | - | - | - |
| Total | - | - | - |

20 Deferred tax liabilities (Net)

| Particulars | (Amount in ₹) | | |
|---|-------------------------|-------------------------|-------------------------|
| | As at March 31, 2018 | As at March 31, 2017 | As at April 01, 2016 |
| (a) Deferred tax liabilities | | | |
| (ii) Difference between book and tax depreciation | 0 | - | - |
| (iii) Other | - | - | - |
| (b) Deferred tax assets | | | |
| (i) Disallowances under Income Tax | - | - | - |
| (ii) Provision for doubtful debts & advances | - | - | - |
| (iii) Unabsorbed depreciation | - | - | - |
| (iv) MAT Credit Entitlement | - | - | - |
| (v) Other | - | - | - |
| Total | - | - | - |

The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority. Further, Since the company has huge carried forward losses and the management of company is not expecting feasible profit in near future the company has not made any provision for deferred tax during the year under consideration.

21 Borrowings (Current)

| Particulars | (Amount in ₹) | | |
|--|-------------------------|-------------------------|-------------------------|
| | As at March 31, 2018 | As at March 31, 2017 | As at April 01, 2016 |
| Secured - at amortised cost | | | |
| - Loans repayable on demand from banks | - | - | - |
| Unsecured - at amortised cost | | | |
| - Loans repayable on demand from banks | - | - | - |
| - Loans repayable on demand from other | 3,085,263.00 | 2,635,263.00 | 2,035,263.00 |
| Total | 3,085,263.00 | 2,635,263.00 | 2,035,263.00 |

22 Trade payables

| Particulars | (Amount in ₹) | | |
|----------------|-------------------------|-------------------------|-------------------------|
| | As at March 31, 2018 | As at March 31, 2017 | As at April 01, 2016 |
| Trade payables | 136,469.00 | 160,055.00 | 153,828.00 |
| Total | 136,469.00 | 160,055.00 | 153,828.00 |

The average credit period on purchases of certain goods is 0 to 90 days. No interest is payable on the trade payables for the first 0 to 90 days from the date of invoice. Thereafter, the interest is paid on the outstanding balance. The Company has financial risk management policies in process to ensure that all payables are paid within the pre-agreed credit terms.

Dues payable to Micro and Small Enterprise

| Particulars | As at March 31, 2018 | As at March 31, 2017 | As at April 01, 2016 |
|---|-------------------------|-------------------------|-------------------------|
| Principal amount remaining unpaid to any supplier as at the year end | - | - | - |
| Interest due on the above mentioned principal amount remaining unpaid to any | - | - | - |
| Amount of the interest paid by the Company in terms of Section 16 | - | - | - |
| Amount of interest due and payable for the period of delay in making payment but | - | - | - |
| Amount of interest accrued and remaining unpaid at the end of the accounting year | - | - | - |

SURYAKRUPA FINANCE LIMITED
Notes forming part of the financial statements

23 **Other financial liabilities** (Current)

(Amount in ₹)

| Particulars | As at March 31, 2018 | As at March 31, 2017 | As at April 01, 2016 |
|--|-------------------------|-------------------------|-------------------------|
| (a) Current maturities of long-term borrowings | - | - | - |
| (b) Interest accrued on borrowings | - | - | - |
| (c) Arrears of dividend Preference shares | - | - | - |
| (d) Payables on purchase of fixed assets | - | - | - |
| (e) Trade / security deposits | - | - | - |
| (f) Acceptances | - | - | - |
| (g) Others payable | 10,000.00 | 5,000.00 | 3,548.00 |
| Total | 10,000.00 | 5,000.00 | 3,548.00 |

9,562.95

24 **Other current liabilities**

(Amount in ₹)

| Particulars | As at March 31, 2018 | As at March 31, 2017 | As at April 01, 2016 |
|---------------------------------|-------------------------|-------------------------|-------------------------|
| (a) Statutory remittances (Net) | - | - | 6,018.75 |
| (b) Advances from customers | - | - | - |
| (c) Others | - | - | - |
| Total | - | - | 6,018.75 |

25 **Provisions** (Current)

(Amount in ₹)

| Particulars | As at March 31, 2018 | As at March 31, 2017 | As at April 01, 2016 |
|--|-------------------------|-------------------------|-------------------------|
| <u>Provision for employee benefits:</u> | | | |
| (i) Provision for employee benefits | - | - | - |
| (ii) Provision for gratuity | - | - | - |
| (iii) Provision - Others (Audit Provision) | 20,000.00 | 6,900.00 | 76,268.75 |
| | 20,000.00 | 6,900.00 | 76,268.75 |
| Total | 20,000.00 | 6,900.00 | 76,268.75 |

SURYAKRUPA FINANCE LIMITED
Notes forming part of the financial statements

26 Revenue from operations

(Amount in ₹)

| Particulars | For the year ended March 31, 2018 | For the year ended March 31, 2017 |
|---------------------------|--------------------------------------|--------------------------------------|
| Sale of products | - | - |
| Less: Commission on sales | - | - |
| Total | - | - |

* This includes sales of products procured from third parties under contract manufacturing arrangement.

27 Other income

| Particulars | For the year ended March 31, 2018 | For the year ended March 31, 2017 |
|---|--------------------------------------|--------------------------------------|
| (a) Interest income earned on financial asset that are not designated as at fair value through profit or loss | - | - |
| (b) Investments measured at fair value through profit or loss | - | 0.00 |
| (d) Gain/ (loss) on disposal of property, plant and equipment | - | - |
| (e) Net gain on foreign currency transactions and translation (other than considered as finance cost) | - | - |
| (f) Excess provision / amount no longer payable written back | - | - |
| (g) Guarantee commission received | - | - |
| (h) Provision for doubtful debts written back | - | - |
| (i) Others | - | 1,999.00 |
| Total | - | 1,999.00 |

28 Cost of materials consumed

(Amount in ₹)

| Particulars | For the year ended March 31, 2018 | For the year ended March 31, 2017 |
|-----------------------------------|--------------------------------------|--------------------------------------|
| Opening stock | - | - |
| Add: Purchases * | - | - |
| Less: Closing stock | - | - |
| Cost of materials consumed | - | - |

* This includes finished goods procured from third parties under contract manufacturing arrangement.

29 Purchases of stock-in-trade

(Amount in ₹)

| Particulars | For the year ended March 31, 2018 | For the year ended March 31, 2017 |
|------------------------------|--------------------------------------|--------------------------------------|
| | 0 | 0 |
| Electrical and Plastic items | - | - |
| Total | - | - |

30 Changes in inventories of finished goods (including stock in trade) and Work-in-Progress

(Amount in ₹)

| Particulars | For the year ended March 31, 2018 | For the year ended March 31, 2017 |
|---|--------------------------------------|--------------------------------------|
| <u>Inventories at the end of the year:</u> | | |
| (a) Finished goods (including stock-in-trade) | - | - |
| (b) Work-in-progress | - | - |
| Total | - | - |
| <u>Inventories at the beginning of the year:</u> | | |
| (a) Finished goods | - | - |
| (c) Work-in-progress | - | - |
| (c) Add: Stock transfer pursuant to Scheme of Arrangement | - | - |
| Total | - | - |
| Net (increase) / decrease | - | - |

31 Employee benefits expense

(Amount in ₹)

| Particulars | For the year ended March 31, 2018 | For the year ended March 31, 2017 |
|--|--------------------------------------|--------------------------------------|
| (a) Salaries and wages | 60,000.00 | 60,000.00 |
| (b) Contributions to provident and other funds | - | - |
| (c) Staff welfare expenses | - | - |
| Total | 60,000.00 | 60,000.00 |

SURYAKRUPA FINANCE LIMITED
Notes forming part of the financial statements

32 **Finance costs**

(Amount in ₹)

| Particulars | For the year ended March 31, 2018 | For the year ended March 31, 2017 |
|----------------------------------|--------------------------------------|--------------------------------------|
| (a) Interest costs on borrowings | - | - |
| (b) Other borrowing costs | - | - |
| Total | - | - |

33 **Other expenses**

(Amount in ₹)

| Particulars | For the year ended March 31, 2018 | For the year ended March 31, 2017 |
|--|--------------------------------------|--------------------------------------|
| (a) Consumption of stores and spare parts | - | - |
| (b) Power and fuel | - | - |
| (c) Rent including lease rentals | 60,000.00 | 60,000.00 |
| (d) Repairs and maintenance - Buildings | - | - |
| (e) Repairs and maintenance - Machinery | - | - |
| (f) Repairs and maintenance - Others | - | - |
| (g) Job work Charges | - | - |
| (h) Insurance | - | - |
| (i) Rates and taxes | - | - |
| (j) Travelling and conveyance | - | - |
| (k) Telephone Charges | - | - |
| (l) Fees & Charges | 317,271.00 | 244,364.00 |
| (m) Payments to auditors (refer note below) | 27,080.00 | 34,681.00 |
| (n) Assts Written off | - | - |
| (o) Allowance for doubtful debts and advances | - | - |
| (p) Printing & Stationery | - | - |
| (q) Expenditure on CSR | - | - |
| (r) Advertisement and sales promotion expense | 45,476.00 | 22,762.00 |
| (s) Legal and professional expense | 50,545.00 | 57,781.00 |
| (t) Transport cost | - | - |
| (u) General expenses | 5,230.00 | 7,230.00 |
| Total | 505,602.00 | 426,818.00 |
| Payments to auditors: | | |
| (a) For audit | 27,080.00 | 34,681.00 |
| (b) For taxation matters | - | - |
| (c) For other services (including certifications fees) | - | - |
| (d) For reimbursement of expenses | - | - |
| Total | 27,080.00 | 34,681.00 |

SURYAKRUPA FINANCE LIMITED
Notes forming part of the financial statements

34. Basic and Diluted Earnings per share

The earnings and weighted average number of ordinary shares used in the calculation of basic earnings per share are as follows:

| Particulars | For the year ended March 31, 2018 | For the year ended March 31, 2017 |
|---|--------------------------------------|--------------------------------------|
| Profit after tax (Amount in ₹) | (565,602.00) | (484,818.98) |
| Weighted average number of equity shares for the purposes of basic and diluted earnings per share | - | - |
| Basic and Diluted Earnings per share (Face value of ₹ 10 each) | (0.57) | (0.48) |

35 Other debit/adjustment during the year in the Retained Earnings, Statement of Changes in the Other Equity of Rs. NIL in respect of certain accounts/entries on introduction of Ind AS .

36 The Company has spent Rs. NIL (Previous Year Nil) towards schemes of Corporate Social Responsibility as prescribed under section 135 of the Companies Act, 2013.

I Gross amount required to be spent by the Company during the year Rs. NIL (Previous Year Nil)

II. Amount spent during the year on:

| Particulars | (Rs.) |
|--|----------|
| i) Construction/Acquisition of any asset | - (-) |
| ii) For purposes other than (i) above | 0 (-) |

Notes forming part of the financial statements

37 Related Party Transactions

a. Names of the related parties and description of relationship

| Sr. No. | Nature of relationship | Name of Related Parties |
|---------|---|---|
| 1 | Key Management Personnel | Maulin B. Acharya Ashokkumar Dudi Narendrasinh D. Rana |
| 2 | Holding Company Holding Company | NIL |
| 3 | Subsidiaries/Step down subsidiaries | NIL |
| 4 | Fellow Subsidiaries | NIL |
| 5 | Enterprises over which Key Managerial Personnel are able to exercise significant influence /control | Kesar Interlink Pvt. Ltd. Alpha Vinimay Pvt. Ltd. Shaan Infra Pvt. Ltd. Riviera Infra Pvt. Ltd. Apex Marintrans Pvt. Ltd. Spark Broadcasting Pvt. Ltd. Kesar Warehousing & Allied Services RCC Limited Ras Infraport Pvt. Ltd. Rajvi Estate LLP Royal Ports Management Pvt. Ltd. Empire Mercantile Pvt. Ltd. Ruby Brine |

b.1 Transactions during the year with related parties*:

(Amount in ₹)

| Sr. No | Nature of transactions | Nature of Relationship | | | | | | Total |
|--------|-------------------------------------|------------------------|--------------|-----------------|---------------------|--|--------------------------|------------|
| | | Associate | Subsidiaries | Holding Company | Fellow Subsidiaries | Entities over KMP exercise significant influence/control | Key Management Personnel | |
| 1 | Purchase of goods/services | - | - | - | - | - | - | - |
| 2 | Purchase of Fixed Assets | - | - | - | - | - | - | - |
| 3 | Sale of goods/services | - | - | - | - | - | - | - |
| 4 | Gaurantee Fees | - | - | - | - | - | - | - |
| 5 | Managerial remuneration | - | - | - | - | - | 60,000.00 | - |
| 6 | Unsecured Loan/Advance given | - | - | - | - | - | - | - |
| 7 | Unsecured Loan/Advance repaid | - | - | - | - | - | - | - |
| 8 | Rent (Relatvie of KMP) | - | - | - | - | - | 60,000.00 | 60,000.00 |
| 9 | Equity Investment in the Subsidiary | - | - | - | - | - | - | - |
| 10 | Reimbursement of Expenses | - | - | - | - | - | - | - |
| 11 | Unsecured Loan/Advance received | - | - | - | - | - | 450,000.00 | 450,000.00 |

SURYAKRUPA FINANCE LIMITED
Notes forming part of the financial statements

38 Financial instruments

1 Capital management

The Company manages its capital to ensure that the Company will be able to continue as a going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance.

The capital structure of the Company consists of net debt and total equity of the Company.

1.1 Gearing ratio

The gearing ratio at the end of the reporting period was as follows.

| Particulars | As at | As at | As at |
|--|-----------------------|-----------------------|-----------------------|
| | March 31, 2018 | March 31, 2017 | April 01, 2016 |
| | (Amount in ₹) | (Amount in ₹) | (Amount in ₹) |
| Debt (i) | 3,085,263.00 | 2,635,263.00 | 2,035,263.00 |
| Cash and bank balances (Refer Note 13 and 14) | (12,320.00) | (122,088.01) | (85,935.50) |
| Net debt | 3,072,943.00 | 2,513,175.00 | 1,949,327.50 |
| Total equity | (3,239,411.99) | (2,673,809.99) | (2,188,991.00) |
| Net debt to equity ratio | -94.86% | -93.99% | -89.05% |

(i) Debt is defined as long-term and short term borrowing, as described in notes 18, 21 and 23

2 Categories of financial instruments

| Particulars | As at | | As at | | As at | |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| | March 31, 2018 | | March 31, 2017 | | April 01, 2016 | |
| | Carrying values | Fair values | Carrying values | Fair values | Carrying values | Fair values |
| | (Amount in ₹) | (Amount in ₹) | (Amount in ₹) | (Amount in ₹) | (Amount in ₹) | (Amount in ₹) |
| Financial assets | | | | | | |
| Measured at amortised cost | | | | | | |
| Investments | - | - | - | - | - | - |
| Loans | - | - | - | - | - | - |
| Trade receivables | - | - | - | - | - | - |
| Cash and cash equivalents | 12,320.00 | 12,320.00 | 122,088.01 | 122,088.01 | 85,935.50 | 85,935.50 |
| Bank balances other than above cash and cash equivalents | - | - | - | - | - | - |
| Total Financial Assets carried at amortised cost (A) | 12,320.00 | 12,320.00 | 122,088.01 | 122,088.01 | 85,935.50 | 85,935.50 |
| Measured at fair value through profit and loss | | | | | | |
| Current investments in mutual funds | - | - | - | - | - | - |
| Foreign currency forward contracts not designated in hedge accounting relationships | - | - | - | - | - | - |
| Total Financial Assets at fair value through profit and loss (B) | - | - | - | - | - | - |
| Total Financial Assets (A+B) | 12,320.00 | 12,320.00 | 122,088.01 | 122,088.01 | 85,935.50 | 85,935.50 |
| Financial liabilities | | | | | | |
| Measured at amortised cost | | | | | | |
| Non-current liabilities | | | | | | |
| Non-current borrowings * | - | - | - | - | - | - |
| Current liabilities | | | | | | |
| Short-term borrowings | 3,085,263.00 | 3,085,263.00 | 2,635,263.00 | 2,635,263.00 | 2,035,263.00 | 2,035,263.00 |
| Trade payables | 136,469.00 | 136,469.00 | 160,055.00 | 160,055.00 | 153,828.00 | 153,828.00 |
| Other financial liabilities | 10,000.00 | 10,000.00 | 5,000.00 | 5,000.00 | 3,548.00 | 3,548.00 |
| Financial Liabilities measured at amortised cost | 3,231,731.98 | 3,231,731.99 | 2,800,318.00 | 2,800,318.00 | 2,192,639.00 | 2,192,639.00 |
| Total Financial Liabilities | 3,231,731.98 | 3,231,731.99 | 2,800,318.00 | 2,800,318.00 | 2,192,639.00 | 2,192,639.00 |

* The fair value of the Company's fixed interest borrowings are determined by using Discounted cash flow method.

3 Credit risk management

The Company does not have significant credit risk exposure to any single counterparty. Concentration of credit risk related to the above mentioned company did not exceed 10% of gross monetary assets at any time during the year. Concentration of credit risk to any other counterparty did not exceed 10% of gross monetary assets at any time during the year.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

3.1 3.1 Collateral held as security and other credit enhancements

The Company does not hold any collateral or other credit enhancements to cover its credit risk associated with its financial assets.

4 4 Liquidity risk management

Liquidity risk refers to the risk of financial distress or extraordinary high financing costs arising due to shortage of liquid funds in a situation where business conditions unexpectedly deteriorate and requiring financing. Ultimate responsibility for liquidity risk management rests with the board of directors, which has established an appropriate liquidity risk management framework for the management of the Company's short, medium and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods and its non-derivative financial assets. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay.

(Amount in ₹)

| 4.1 Particulars | As at March 31, 2018 | | | | As at March 31, 2017 | | | | As at April 01, 2016 | | | |
|--|----------------------|-----------|-----------|---------------------|----------------------|-----------|-----------|---------------------|----------------------|-----------|-----------|---------------------|
| | < 1year | 1-5 years | > 5 years | Total | < 1year | 1-5 years | > 5 years | Total | < 1year | 1-5 years | > 5 years | Total |
| Financial assets | | | | | | | | | | | | |
| Non-current | | | | | | | | | | | | |
| Investments | - | - | - | - | - | - | - | - | - | - | - | - |
| Loans | - | - | - | - | - | - | - | - | 2,974,859.00 | - | - | 2,974,859.00 |
| Total non-current financial | - | - | - | - | - | - | - | - | 2,974,859.00 | - | - | 2,974,859.00 |
| Current | | | | | | | | | | | | |
| Investments | - | - | - | - | - | - | - | - | - | - | - | - |
| Trade receivables | - | - | - | - | - | - | - | - | - | - | - | - |
| Cash and cash equivalents | 12,320.00 | - | - | 12,320.00 | 122,088.01 | - | - | 122,088.01 | 85,935.50 | - | - | 85,935.50 |
| Bank balances other than above | - | - | - | - | - | - | - | - | - | - | - | - |
| Loans | - | - | - | - | - | - | - | - | - | - | - | - |
| Total current financial assets | 12,320.00 | - | - | 12,320.00 | 122,088.01 | - | - | 122,088.01 | 85,935.50 | - | - | 85,935.50 |
| Total financial assets | 12,320.00 | - | - | 12,320.00 | 122,088.01 | - | - | 122,088.01 | 3,060,794.50 | - | - | 3,060,794.50 |
| | | | | | | | | | | | | 49 |
| Financial liabilities | | | | | | | | | | | | |
| Non-current | | | | | | | | | | | | |
| Borrowings | 1,626,147.39 | - | - | 1,626,147.39 | - | - | - | - | - | - | - | - |
| Total non-current financial | 1,626,147.39 | - | - | 1,626,147.39 | - | - | - | - | - | - | - | - |
| Current | | | | | | | | | | | | |
| Borrowings | 3,085,263.00 | - | - | 3,085,263.00 | 2,635,263.00 | - | - | 2,635,263.00 | 2,035,263.00 | - | - | 2,035,263.00 |
| Trade payables | 136,469.00 | - | - | 136,469.00 | 160,055.00 | - | - | 160,055.00 | 153,828.00 | - | - | 153,828.00 |
| Other financial liabilities | 10,000.00 | - | - | 10,000.00 | 5,000.00 | - | - | 5,000.00 | 3,548.00 | - | - | 3,548.00 |
| Total current financial liabilities | 3,231,731.99 | - | - | 3,231,731.99 | 2,800,317.99 | - | - | 2,800,318.00 | 2,192,639.00 | - | - | 2,192,639.00 |
| Total financial liabilities | 4,857,879.38 | - | - | 4,857,879.37 | 2,800,317.99 | - | - | 2,800,318.00 | 2,192,639.00 | - | - | 2,192,638.99 |

SURYAKRUPA FINANCE LIMITED
Notes forming part of the financial statements

39 Income Taxes

Income taxes recognised in statement of profit and loss

(Amount in Rs)

| Particulars | For the Year Ended March 31, 2018 | For the Year Ended March 31, 2017 |
|---|--|--|
| (i) Income tax recognised in the statement of profit and loss | | |
| Current tax | | |
| In respect of the current year | 0 | - |
| Short Provision for tax of earlier years | - | - |
| Deferred tax | | |
| In respect of the current year | - | - |
| MAT Credit Taken | - | - |
| Income tax expenses recognised in the statement of profit and loss | - | - |
| (ii) Income tax recognised in other comprehensive income | | |
| Deferred Tax :- | | |
| Deferred tax benefit on actuarial gain/(loss) on defined plan | - | - |
| Income tax expenses recognised in the statement of profit and loss | - | - |

SURYAKRUPA FINANCE LIMITED

40 Operating lease arrangements

The Company as lessee

Leasing arrangements

(Amount in ₹)

| Particulars | For the year ended March 31, 2018 | For the year ended March 31, 2017 |
|-----------------|--------------------------------------|--------------------------------------|
| Office premises | 60,000.00 | 60,000.00 |
| Total | 60,000.00 | 60,000.00 |

41 Commitments

(Amount in ₹)

| Particulars | As at March 31, 2018 | As at March 31, 2017 | As at April 1, 2016 |
|--|-------------------------|-------------------------|------------------------|
| Estimated amount of contracts remaining to be executed on capital account and not provided for | - | - | - |

42 Contingent liabilities

(Amount in ₹)

| Particulars | As at March 31, 2018 | As at March 31, 2017 | As at April 1, 2016 |
|--|-------------------------|-------------------------|------------------------|
| a. Disputed demand not acknowledged as debt against which the Company has preferred appeal | - | - | - |
| b. Performance guarantees given to customers by bankers | - | - | - |
| c. Corporate guarantees given to Financial Institution/Bank on behalf of Subsidiaries for facilities availed by them | - | - | - |

| Disputed demand not acknowledged as debt against which the Company has preferred appeal | As at March 31, 2018 | As at March 31, 2017 | As at April 1, 2016 |
|---|-------------------------|-------------------------|------------------------|
| | - | - | - |
| Total | - | - | - |

43 Contingent assets

The are no contingent assets recognised as at March 31, 2017

44 Approval of financial statements

The financial statements were approved for issue by the board of directors on 13th August, 2018.

ATTENDANCE SHEET

Shareholders attending the Meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.

DP Id:

Folio No.

Client ID

No of Shares

Name & Address of shareholder:

I hereby record my presence at the 31st ANNUAL GENERAL MEETING of the Company at Conference Hall of Rajvi Resorts, Airport Road, Galpadar, Gandhidham, Gujarat- 370201 held on Saturday, the 29th day of September, 2018 at 10.00 a.m.

Sign of shareholder/ Proxy

SURYAKRUPA FINANCE LIMITED

(CIN L60200GJ1986PLC083845)

Registered Office: Plot No.267, Ward 12/B, Gandhidham – 370201, Gujarat

Form No. MGT-11

(Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014)

| |
|-------------------------|
| Name of the shareholder |
| Registered address |
| E-mail ID |
| Folio No. / Client ID |
| DP ID |

I / we, being the shareholder(s) of shares of the above named company, hereby appoint:

1) Name _____ Address _____

E-mail ID _____, Signature of failing him/her

2) Name _____ Address _____

E-mail ID _____ Signature of failing him/her

3) Name _____ Address _____

E-mail ID _____ Signature

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf the 31st AGM of the Company at Conference Hall of Rajvi Resorts, Airport Road, Galpadar, Gandhidham, Gujarat- 370201 to be held on Saturday the 29th day of September, 2018 at 10.00 a.m, and at any adjournment thereof in respect of such resolutions as are indicated below:

| # | ORDINARY BUSINESS | For | Against |
|----|--|-----|---------|
| 1. | Adoption of Directors' Report, Audited Financial Statements for the year ended 31st March, 2018 and Auditors' Report thereon | | |
| 2. | Appointment of Statutory Auditor of the Company | | |
| 3. | Re-Appointment of Mr. Narendrasinh D. Rana, as Director liable to retire by rotation. | | |
| | SPECIAL BUSINESS | | |
| 4. | Approve material related party transition. | | |

Signed this _____ day of September, 2018.

Signature of the Shareholder

Signature of Proxy holder(s)

Affix
Revenue

Note: This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.

To

If undelivered, please return

SURYAKRUPA FINANCE LIMITED

Registered office:
Plot No. 267, Ward 12/B,
Gandhidham- 370 201
Kutch, GUJARAT, INDIA
