

SANGHI CORPORATE SERVICES LTD.

Regd. Off: Bal Moral Apartment, Plot No.12, Amritvan, Yashodham, Opp. Dindoshi Depot,
Goregaon (E), Mumbai - 400 063.
Tel: 28429501 / 28422703 Website:www.sanghicorp.com
Email ID: sanghi_mumbai@yahoo.com CIN: L67190MH1989PLC054086

Date: 15/09/2017

To,
The Stock Exchange, Mumbai
P.J. Towers,
Dalal Street,
Mumbai - 400023.

Dear Sir,

Subject: Submission of Annual Report for the financial year ended 2016-17

Pursuant to Regulation 34 (1) of SEBI (LODR) Regulations, 2015, please find enclosed herewith Annual Report for the Financial Year 2016-17 which was approved and adopted in the 27th Annual General Meeting of the Company held on Saturday, 09th September, 2017.

Hope you will find the same in order.

Thanking you.

Yours faithfully,
For **SANGHI CORPORATE SERVICES LTD.**


A.K. SANGHI
(DIRECTOR)

DIN: 00002587

Encl : a/a

**TWENTY SEVENTH
ANNUAL REPORT
AND
ACCOUNTS**

2016-17

SANGHI CORPORATE SERVICES LTD.

Regd. Off: Bal Moral Apartment, Plot No.12, Amritvan, Yashodham, Opp. Dindoshi Depot,
Goregaon (E), Mumbai - 400 063. Tel: 28429501 / 28422703

SANGHI CORPORATE SERVICES LTD.

SANGHI CORPORATE SERVICES LTD.

Regd. Off: Bal Moral Apartment, Plot No.12, Amritvan, Yashodham, Opp. Dindoshi Depot,
Goregaon (E), Mumbai - 400 063.

Tel: 28429501 / 28422703

Website: www.sanghicorp.com

Email ID: sanghi_mumbai@yahoo.com

CTN: L67190MH1989PLC054086

CORPORATE INFORMATION:

BOARD OF DIRECTORS:

Shri A.K.Sanghi

Smt. Poonam Sanghi

Shri M.K.Saboo

Shri K. Udaykumar

Shri A.K. Sanghi

DIRECTOR INCHARGE:

Vivek R. Agarwal & Co.,

AUDITORS:

Chartered Accountants
Mumbai

REGISTERED OFFICE:

12 Balmoral CHS Ltd., Ground Floor,
Amritvan, Yashodham,
Goregaon (E), Mumbai - 400063

**REGISTRAR & SHARE
TRANSFER AGENT:**

Sharex Dynamic (India) Pvt. Ltd
Unit-1, Luthra Industrial Premises,
Andheri Kurla Road, Safed Pool,
Andheri (E), Mumbai-400072

NOTICE OF MEETING

(Pursuant to Section 101 of Companies Act, 2013)

NOTICE IS HEREBY GIVEN THAT the Twenty Seventh Annual General Meeting of the Members of SANGHI CORPORATE SERVICES LTD. will be held at G-30, Shagun Arcade Premises Co op Soc. Ltd., Gen A.K. Vaidya Marg, Dindoshi, Malad (E), Mumbai 400 097 on 09th September, 2017 at 4.00 pm. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Directors' Report, the Audited Financial Statements including the Statement of Profit and Loss for the year ended 31st March, 2017 and the Balance Sheet as at that date and the Auditors' Report thereon.
2. To appoint a Director in place of Smt. Poonam Sanghi (holding DIN: 00013115), who retires by rotation, and being eligible, offers himself for re-appointment.
3. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions if any, of the Companies Act, 2013 and Rules framed thereunder, as amended from time to time, M/s. Vivek R. Agrawal, Chartered Accountants, Mumbai (Registration No. 129058W), appointed as Auditors of the Company, by resolution passed at the 24th Annual General Meeting of the Company, to hold office from the conclusion of 24th Annual General Meeting to the conclusion of the Annual General Meeting to be held in the year 2017 be and is hereby ratified for the balance term, at such remuneration, expenses, etc. as may be mutually decided by the Board of Directors and Auditors from time to time."

SPECIAL BUSINESS

1. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to provisions of Section 180(1)(c) and other applicable provisions of the Companies Act, 2013, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company for borrowing from time to time any sum or sums of moneys on such terms and conditions and with or without security as the Board of Directors may think fit, which together with the moneys already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of the business), may exceed the aggregate for the time being of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount of money/ moneys so borrowed by the Board shall not at any time exceed the limit of ₹. 3,00,00,000 (Rupees Three Crores Only)."

Place: Mumbai
Date: 29/07/2017

NOTES:

- a) A member entitled to attend and vote is entitled to appoint a proxy to attend and, on poll, to vote instead of himself/herself and the proxy need not be a member. The instrument of proxy duly completed in all respects should however be submitted at the Registered Office of the Company not less than forty eight hours before the commencement of the meeting.
- b) The Register of Members and Share Transfer Books of the Company will remain closed from 04th September, 2017 to 09th September, 2017 (both days inclusive).
- c) Details under Clause 49 of the Listing Agreement with Stock Exchange in respect of the Director seeking reappointment at the Annual General Meeting, forms integral part of the Notice. The Director has furnished requisite declaration for his reappointment.
- d) In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, e-voting facility is being provided to the Members. The business may be transacted by Central Depository Services Limited (CDSL). Details of the e-voting process and other relevant details are being sent to the Members, along with the Notice
- e) Members desiring any information with respect to the accounts for the year ended 31st March, 2017 are requested to write to the Company at its registered office at least seven days before the date of the General Meeting so as to enable the Management to keep the information ready.
- f) Members are requested to notify the Company immediately about change in their address, if any.
- g) Members are requested to bring their copy of Annual Report to the meeting.

For and on behalf of the Board



A.K. Sanghi
(A.K Sanghi)
Director



SANGHI CORPORATE SERVICES LTD.

- h) The instructions for shareholders voting electronically are as under:
- (i) The voting period begins on 06th September, 2017 at 9:00 a.m. and ends on 08th September, 2017 at 5:00 p.m.. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 01st September, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (iii) Click on Shareholders / Members
 - (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (v) Next enter the Image Verification as displayed and Click on Login.
 - (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <ul style="list-style-type: none"> • 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 <Company Name> 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 changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (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.



SANGHI CORPORATE SERVICES LTD.

DIRECTORS' REPORT

To,

The Members,

SANGHI CORPORATE SERVICES LIMITED

Your Directors are pleased to present the Twenty Seventh Annual Report together with the Audited Financial Statements of the Company for the financial year ended 31st March, 2017.

1. FINANCIAL RESULTS

The Financial Results of the Company for the year ended 31st March, 2017 are as follows:-

	31st March, 2017 (₹.)	31st March, 2016 (₹.)
Turnover	(2,22,527)	0
Profit/(Loss) After Tax	(154,756)	(29,01,000)
Less/Add: Balance brought forward	(4,12,41,679)	(3,83,40,679)
Balance carried to the Balance Sheet	(4,13,96,435)	(4,12,41,679)

2. DIVIDEND

In view of the losses, no dividend is recommended for the year under review.

3. OPERATIONS AND FUTURE PROSPECTS

As mentioned under Note No. 15-C-1 of Notes on Accounts-, your company is facing substantial Income Tax Liabilities which are being contested at ITAT level. Management thought it prudent to undertake fresh substantial business activities once the Income Tax matter is settled.

4. SUBSIDIARIES AND JOINT VENTURES

There are no Subsidiaries and Joint ventures of the Company.

5. REPORTS ON MANAGEMENT DISCUSSION, ANALYSIS AND CORPORATE GOVERNANCE

As required under the Listing Agreement with Bombay Stock Exchange ("Listing Agreement"), Management Discussion, Analysis and Corporate Governance Report are annexed as Annexure I and Annexure II respectively to this Report.

6. CORPORATE SOCIAL RESPONSIBILITY (CSR)

Provisions of Section 135 of the Companies Act, 2013 ("the Act") read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable to the Company.

7. DIRECTORATE

Pursuant to the provisions of the Act, Smt. Poonam Sanghi retires by rotation at the ensuing Annual General Meeting, and being eligible, offers himself for re-appointment. Further, the Company has not appointed any whole-time key managerial personnel as per the provisions of Section 203 of Companies Act, 2013 during the financial year under review.

8. EXTRACT OF THE ANNUAL RETURN

Extract of the annual return for the Financial Year ended on 31st March, 2017 as required by Section 92(3) of the Act is annexed as Annexure III to this report.

9. NUMBER OF BOARD MEETINGS

During the year four Board Meetings were held. The details of the Board meetings are provided in the Corporate Governance report. The intervening gap between the meetings was within the period prescribed under Companies Act, 2013.

10. DIRECTORS RESPONSIBILITY STATEMENT

As required under the provisions of Section 134 of the Act, your Directors report that:

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the directors have 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 this Act for Safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors have prepared the annual accounts on a going concern basis; and
- (e) the directors, have laid down internal financial Controls to be followed by the company and that such internal financial controls are Adequate and are operating effectively.
- (f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

11. DECLARATION BY INDEPENDENT DIRECTORS

The following Directors are independent in terms of Section 149 (6) of the Act and Clause 49 of the Listing Agreement:

- i. Shri M.K.Saboo
- ii. Shri K. Udaykumar

The Company has received declarations/ confirmations from both the Directors confirming their independence.

12. POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION

The requisite details as required by Section 134 (3)(e), Section 178(3) & (4) and Clause 49 of the Listing Agreement are annexed as Annexure IV to this Report.

13. RESERVES AND SURPLUS

In view of heavy losses and non-availability of surplus, no amount has been allocated to reserves.

14. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT UNDER SECTION 186 OF THE ACT

Particulars of loan given and of the investments made by the Company as at 31st March, 2017 are given in the Notes forming part of the Financial Statements. During Financial Year under review the Company has not made any investments.

15. SECRETARIAL AUDIT

Pursuant to Section 204 of the Act, the Secretarial Audit Report for the Financial Year ended 31st March, 2017 given by Shri R. K. Agrawal & Associates, Practicing Company Secretary is annexed as Annexure V to the Report.

As regards the observation made in the said Secretarial Audit Report, Directors would like to explain as below:

- i. Regarding non appointment of whole-time key managerial personnel it is hereby stressed that the Company's financial position do not permit the same as it is virtually out of business due to prolonged Income tax dispute and contested at ITAT level. As soon as the same is resolved, Directors would make all out efforts to generate the resources & bring the Company on its feet and with proper managerial personnel.
- ii. Regarding non appointment of Internal Auditor it is hereby clarified that there is no business in the Company due to ITAT reasons explained earlier. Directors further confirm that no sooner the business is re-started, necessary requirements will be fulfilled.

16. RELATED PARTY TRANSACTIONS

All transactions entered with Related Parties for the year under review were on arm's length basis and in the ordinary course of business and as such provisions of Section 188 of the Companies Act, 2013 are not attracted. Thus disclosure in Form AOC-2 is not required. Further there are no material related party transactions during the year under review with the Promoters or Directors.

17. STATE OF COMPANY'S AFFAIRS

The state of the Company's affairs is given under the heading "Operations and Future Prospects" and various other headings in the Report and in Management Discussion and Analysis Report which is annexed to the Directors' report.

18. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

No material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year to which the financial statements relate and the date of this Directors' Report.

19. ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE

Additional information on conservation of energy, technology absorption, foreign exchange earnings and outgo as required, to be disclosed in terms of section 134 of the Act, read with The Companies (Accounts) Rules, 2014 is annexed as Annexure VI to this Report.



20. RISK MANAGEMENT POLICY

The Company has a structured risk management policy. The Risk management process is designed to safeguard the organization from various risks through adequate and timely actions. It is designed to anticipate, evaluate and mitigate risk in order to minimize its impact on the business. It is dealt with in greater details in the management discussion and analysis section.

21. ANNUAL PERFORMANCE EVALUATION

In compliance with the provisions of the Act and Clause 49 of the Listing Agreement, the performance evaluation was carried out as under:

Board:

In accordance with the criteria suggested by the Nomination and Remuneration Committee, 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, 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 satisfactory.

Committees of the Board:

The performance of the Audit Committee, the Nomination and Remuneration Committee and the Stakeholders Relationship Committee was evaluated by the Board having regard to various criteria such as committee composition, 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 provision of the Act, the Rules framed there under and the Listing Agreement.

Individual Directors:

- a) Independent Directors: In accordance with the criteria suggested by the Nomination and Remuneration Committee, 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 a reputed professional and 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 in 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 Chairperson) was evaluated by the Independent Directors at their separate meeting. Further, their performance was also evaluated by the Board of Directors. The various criteria considered for the purpose of evaluation included leadership, engagement, transparency, analysis, decision making, functional knowledge, governance and interest of stakeholders. 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.

22. DEPOSITS

The Company has not accepted or continued any public deposits as contemplated under Chapter V of the Act.

23. DISCLOSURE UNDER SECTION 197(12) AND RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

The requisite details relating to ratio of remuneration etc. as stipulated under the above Rules are annexed as Annexure VII to this Report.

24. DISCLOSURE UNDER RULE 5(2) AND 5(3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

The requisite details relating to the remuneration of the specified employees covered under the above Rules are annexed as Annexure VIII to this Report.

25. ORDERS BY REGULATORS, COURTS OR TRIBUNALS

No significant and material orders were passed by any regulator or court or tribunal impacting the going concern status and the Company's operations in future.

26. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The existing internal financial controls are commensurate with the nature, size, complexity and the business processes followed the Company. They have been reviewed and found generally satisfactory by an independent expert on the following key control matrices:



1. Entity level controls
2. Financial controls and
3. Operational controls

Which included authority and organization matrix, standard operating procedures, risk management practices, compliance framework within the organization, ethics and fraud risk management, management information system, self-assessment of control point, business continuity and disaster recovery planning, budgeting system, etc.

27. AUDITORS

At the 24th Annual General Meeting held on 23rd August, 2014, the members approved appointment of M/S Vivek Agrawal & Co., Chartered Accountants, Mumbai (Registration No. 129058W) to hold office from the conclusion of the 24th Annual General Meeting until the conclusion of the Annual General Meeting to be held in the year 2017, (subject to ratification of the appointment by the Members, at every Annual General Meeting held after the 24th Annual General Meeting) on such remuneration as may be fixed by the Board, apart from reimbursement of out of pocket expenses as may be incurred by them for the purpose of audit.

28. AUDIT REPORT

The notes to account referred to in Auditors' Report are self-explanatory and therefore do not call for further explanations or comments.

Regarding the observations made in the Auditor's Report regarding the non-appointment of whole-time Company Secretary as per provisions of Section 203 of Companies Act, 2013 and Internal Auditor as per provisions of Section 138 of Companies Act, 2013, the Directors hereby state that there is no business in the Company due to ITAT reasons explained earlier. Directors further confirm that no sooner the business is re-started, necessary requirements will be fulfilled.

29. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

Since there is no employee in the Company the above disclosure stands not applicable.

Place: Mumbai
Date: 29/07/2017

For and on behalf of the Board



A.K. Sanghi
(A.K Sanghi)
Director

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management of Sanghi Corporate Services Limited is pleased to present its analysis report covering business outlook. The report contains expectations of the Company's business based on the current environment. Many unforeseen and uncontrollable external factors could alter these expectations.

BUSINESS ORGANISATION

The Company is mainly engaged in the business of investments & trading in Stocks, Mutual Funds and other NBFC related activities. The Company is facing substantial Income-Tax Liabilities which are being contested at ITAT Level. Management thought it prudent to undertake fresh substantial business once the Income Tax Matter is settled.

FUTURE OUTLOOK

The performance of the company shall be reviewed in coming year once the business is undertaken.

RISKS AND CONCERNS

Since the future of the Company is largely dependent on the outcome of ITAT decision regarding pending Income Tax issues and therefore the management thought it prudent to have a total control on the expenses and keep them at their minimum level. The present risk to the Company lies in prolonged Income Tax legal hurdles.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has well-established internal control systems at all levels. Board takes major decisions in all aspects of business. There is an elaborate internal audit system. The management is reasonably satisfied about the adequacy of these internal control systems.

The Board of Directors has an Audit Committee, whose Chairman is an Independent Director. The Committee meets periodically to review internal controls. Results and recommendations of the Auditors are analyzed by the Board from time to time.

OPERATIONAL AND FINANCIAL PERFORMANCE

Since there are no substantial activities due to Income tax issues, there is not much to report and analyze.

SEGMENT WISE REPORTING

The Company's main business is dealing in shares and stocks as trading activity. Further to hedge the stock of shares management decided to take up Future and Option activity to safeguard the investment at any point of time. Since both activities are inter-related with each other management has decided not to treat it as a separate segment.

CONCLUSION

Management is hopeful that pending matters with ITAT should get resolved shortly and business strategy to revive the fortunes of the Company would be arrived at.

Place: Mumbai
Date: 29/07/2017



For and on behalf of the Board

As f
(A.K Sanghi)
Director

CORPORATE GOVERNANCE REPORT

We state herein below the requisite information, to the extent applicable, relating to corporate functioning of your Company for the purposes of due transparency on this aspect. To enunciate, the spirit behind the governance process, your Company listed out its various compliances with the statutory requirements of the day, as well as the spirit of the practice.

1. BOARD OF DIRECTORS**a) Composition of Board**

The Board of Directors of the Company consists of 4 members The Board of Directors of the Company as at 31st March 2017 is as under:

Name	Designation	No. of other Directorships and Committee Memberships / Chairmanship (including Pvt. Cos.)		
Shri A.K.Sanghi	Non Executive	NIL	NIL	NIL
Smt. Poonam Sanghi	Non Executive	NIL	NIL	NIL
Shri M.K.Saboo	Non Executive	3*	NIL	NIL
Shri K. Udaykumar	Non Executive	NIL	NIL	NIL

* In three Private Limited Companies

b) Attendance records of each Director

4 Board Meetings were held during the year 2016-17. These meetings were held on 23/04/2016, 30/07/2016, 22/10/2016 and 21/01/2017. The attendance record of all the Directors at the Board Meetings and the last Annual General Meeting between 01-04-2016 to 31-03-2017 is as under:

Name	No. of BOD Meetings held	No of BOD Meetings attended	Attended last AGM
Shri A.K. Sanghi	4	4	Yes
Smt. Poonam Sanghi	4	4	Yes
Shri M.K.Saboo	4	3	No
Shri K. Uday Kumar	4	3	No

2. AUDIT COMMITTEE

As required under Section 177 of the Companies Act, 2013 read with provisions of Clause 49 of the Listing Agreement, the Board has constituted an Audit Committee. Shri K. Udaykumar is the Chairman of the Committee. Shri M. K. Saboo and Shri Ashok Kumar Sanghi are the other members. The terms of reference of the Audit Committee are as outlined in the Act, and the Listing Agreement.

During 2016-17, four meetings of the Audit Committee were held on 23/04/2016, 30/07/2016, 22/10/2016 and 21/01/2017. The attendance of the members of the Audit Committee was as follows:

Sr. No.	Dates on which Audit Committee meetings were held	Shri K. Udaykumar	Shri M.K. Saboo	Shri Ashok Kumar Sanghi
1	23rd April, 2016	Attended	Attended	Attended
2	30th July, 2016	Attended	Absent	Attended
3	22nd October, 2016	Attended	Attended	Attended
4	21st January, 2017	Absent	Attended	Attended

3. NOMINATION AND REMUNERATION COMMITTEE:

As required under Section 178(1) of the Act, read with the provisions of Clause 49 of the Listing agreement(s), the Board has constituted the nomination and Remuneration Committee. Shri M. K. Saboo is the Chairman of the Committee. Shri K. Udaykumar and Smt. Poonam Sanghi are the other members of the Committee. The Committee is, inter alia, authorized to identify persons who are qualified to become Directors and who may be appointed in Senior Management, evaluation of Directors' performance, formulating criteria for determining qualifications, positive attributes and independence of a director and recommending their compensation. During 2016-17, two meetings of the Nomination and Remuneration Committee were held on 30/07/2016 and 21/01/2017. The attendance of the members of the Nomination and Remuneration Committee was as follows



SANGHI CORPORATE SERVICES LTD.

Sr. No.	Dates on which Audit Committee meetings were held	Shri K. Udaykumar	Shri M.K. Saboo	Smt. Poonam Sanghi
1	30th July, 2016	Attended	Attended	Attended
2	21st January, 2017	Attended	Attended	Attended

4. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

The Company has a three member Stakeholders Relationship Committee of the Board of Directors namely Shri A. K. Sanghi, Shri M.K. Saboo and Smt. Poonam Sanghi under the Chairmanship of Shri A. K. Sanghi to specifically look into the redressal of grievances of the investors namely shareholders. The Committee deals with the grievances relating to transfer of shares, non-receipt of Balance Sheet, dematerialization of shares, complaint letters received from Stock Exchanges, SEBI etc. The Board of Directors has delegated power of approving transfer/transmission of shares to the Committee.

During the year 2016-17, four meetings of the Stakeholders' Relationship Committee were held on 23/04/2016, 30/07/2016, 22/10/2016 and 21/01/2017. The attendance of the members of the Stakeholders' Relationship Committee was as follows:

Sr. No.	Dates on which Audit Committee meetings were held	Shri K. Udaykumar	Shri M.K. Saboo	Smt. Poonam Sanghi
1	23rd April, 2016	Attended	Attended	Attended
2	30th July, 2016	Attended	Absent	Attended
3	22nd October, 2016	Attended	Attended	Attended
4	21st January, 2017	Absent	Attended	Attended

During the year under review, there was no complaint received from the Shareholders. No Share Transfer/Transmission / issue of Duplicate Share Certificates were pending as on 31st March, 2017.

5. INDEPENDENT DIRECTORS' MEETING:

Schedule IV to the Act, inter alia, prescribes that the Independent Directors of the Company shall hold at least one meeting in a year, without the attendance of the non-independent directors and members of the management. During the year, one meeting of independent directors was held on 21/01/2017. At the meeting, the Independent Directors reviewed the performance of the non-independent Directors (including the Chairperson) and timelines of flow of information between the Company, the management and the Board that are reasonable and necessary for the proper and efficient functioning of the Board.

6. GENERAL BODY MEETING

Location and time where last three Annual General Meetings were held:

No. of AGM	Venue	Date	Time
26th	G-30, Shagun Arcade Premises Co op Soc. Ltd. Gen A.K. Vaidya Marg, Dindoshi, Malad (E), Mumbai 400 097	10.09.2016	4:00 p.m.
25th	G-30, Shagun Arcade Premises Co op Soc. Ltd. Gen A.K. Vaidya Marg, Dindoshi, Malad (E), Mumbai 400 097	29.08.2015	4:00 p.m.
24th	G-30, Shagun Arcade Premises Co op Soc. Ltd. Gen A.K. Vaidya Marg, Dindoshi, Malad (E), Mumbai 400 097	23.08.2014	4:00 p.m.

During the last year i.e., 2016-17, the Company has not passed any special resolution through postal ballot. No resolution is proposed to be conducted this year through postal ballot.

7. CODE OF CONDUCT

- The Board of Directors of the Company has laid down a comprehensive Code of Conduct for all its Board Members, Key managerial Personnel and Senior Management Personnel.
- The affirmation of compliance of code of conduct for the year 2016-17 has been received from all the Board Members.

8. DISCLOSURES

- There are no materially significant related party transactions that would have potential conflict with the interests of the Company at large.
- A list of transactions with related parties as per Accounting Standard AS 18 is mentioned in Note No. 15-C-9 to the Audited Accounts.
- No penalty/ stricture was imposed on the Company by Stock Exchange, SEBI or any other authority, on any matter related to capital markets, during the last three years.



9. GENERAL SHAREHOLDER INFORMATION

- a) Annual General Meeting
Date: 9th September, 2017
Time: 4.00 PM.
Venue: G-30, Shagun Arcade Premises Co. op Soc. Ltd.,
Gen A. K. Vaidya Marg, Dindoshi,
Malad (E), Mumbai-400097
- b) Financial Year: April to March
- c) Date of Book Closure: 4th September, 2017 to 9th September, 2017
- d) Dividend Payment Date: N.A.
- e) The Equity Shares of the Company are listed on The Stock Exchange, Mumbai.
- f) Stock Code: 511640
- g) ISIN: INE998M01012
- h) Market Price Data: During the year under review, Company's shares were traded at ₹. 6.50 per share

10. REGISTRAR / SHARE TRANSFER AGENTS

The Company's Share transfer and Dematerialization work is handled by the Registrar & Share Transfer Agent, Sharex Dynamic (India) Pvt. Ltd., Unit-1, Luthra Industrial Premises, Andheri Kurla Road, Safed Pool, Andheri (E), Mumbai-400072

11. SHARE TRANSFER SYSTEM

The share transfers are registered and returned within a period of 15 days from the date of receipt if documents are in order. The share transfers are approved by the share Transfer Committee.

12. DISTRIBUTION OF SHAREHOLDING [as on 31.03.2017]

Shareholding of Nominal Value [₹.]	No. of Holders	[%] of Holders	Total Amount	[%] of Amount
UP TO 5,000	2537	92.49	36,38,400	12.13
5,001 – 10,000	90	3.28	7,95,900	2.65
10,001 – 20,000	37	1.38	5,47,000	1.82
20,001 – 30,000	33	1.20	8,63,000	2.89
30,001 – 40,000	9	0.33	3,16,280	1.05
40,001 – 50,000	10	0.36	4,73,120	1.58
50,001 – 1,00,000	8	0.29	5,75,000	1.92
ABOVE 1,00,000	19	0.69	2,27,91,300	75.97
TOTAL	2743	100.00	3,00,00,000	100.00

13. DEMATERIALISATION OF SHARES

The Company's shares are under dematerialization by NSDL / CDSL under ISIN: INE998M01012

Place: Mumbai
Date: 29/07/2017

Declaration Affirming Compliance of Code of Conduct

As provided under Clause 49 of the Listing Agreement with the Stock Exchange, the Board Members have confirmed compliance with the Code of Conduct for the year ended 31.03.2017.

Place: Mumbai
Date: 29/07/2017

For and on behalf of the Board

(A.K Sanghi)
Director



For and on behalf of the Board

(A.K Sanghi)
Director



AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

To,

The Members of Sanghi Corporate Services Limited,

We have examined the compliance of the conditions of Corporate Governance by M/s Sanghi Corporate Services Limited for the year ended 31st March, 2017 as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchange.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanation given to us and the representation made by the Directors and the management, we certify that the Company has complied, in all material respects, with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.


Vivek Agarwal
(Proprietor)



For Vivek R. Agarwal & Co
Chartered Accountants
M.No. 044372
F.R. No.129058W

Place: Mumbai
Date: 29/07/2017

CERTIFICATION UNDER CLAUSE 49 (V) OF THE LISTING AGREEMENT

I, Ashok Kumar Sanghi and Poonam Sanghi, directors of the Company hereby certify that:-

- A. We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- C. We accept the responsibility for establishing and maintaining internal records for financial reporting and that we have evaluated the effectiveness of 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 such 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:
1. There are no changes in internal control over financial reporting during the year.
 2. There are no changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 3. There are no 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.

A. K. Sanghi
Director

Poonam Sanghi
Director

Place: Mumbai
Date: 29/07/2017



Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March, 2017

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

I. REGISTRATION AND OTHER DETAILS:

i) CIN:-	L67190MH1989PLC054086
ii) Registration Date:	27-10-1989
iii) Name of the Company:	Sanghi Corporate Services Limited.
iv) Category / Sub-Category of the Company:	Company Limited by shares
v) Address of the Registered office and contact details:	Bal Moral Apartment, Plot No.12, Amritvan, Yashodham, Opp. Dindoshi Depot, Goregaon (E), Mumbai - 400 063. Tel: 28429501 / 28422703.
vi) Whether listed Company:	Yes
vii) Name, Address and Contact details of Registrar and Transfer Agent:	Sharex Dynamic (India) Pvt. Ltd., Unit-1, Luthra Industrial Premises, Andheri Kurla Road, Safed Pool, Andheri (E), Mumbai-400072. Tel: 2851 5644.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Trading in Equity Shares of Listed Companies	65	0%
2	Trading in Futures & Options in Shares of Listed Companies	65	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES-NIL

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

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	1579320	0	1579320	52.644	1579320	0	1579320	52.644	0.000
b) Central Govt.	0	0	0	0.000	0	0	0	0.000	0.000
c) State Govt.	0	0	0	0.000	0	0	0	0.000	0.000
d) Bodies Corp.	0	0	0	0.000	0	0	0	0.000	0.000
e) Banks / FI	0	0	0	0.000	0	0	0	0.000	0.000
f) Any Other...	0	0	0	0.000	0	0	0	0.000	0.000
Sub-total (A) (1):-	1579320	0	1579320	52.644	1579320	0	1579320	52.644	0.000
(2) Foreign									



SANGHI CORPORATE SERVICES LTD.

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
a) NRIs Individuals	0	0	0	0.000	0	0	0	0.000	0.000
b) Other Individuals	0	0	0	0.000	0	0	0	0.000	0.000
c) Bodies Corp.	0	0	0	0.000	0	0	0	0.000	0.000
d) Banks / FI	0	0	0	0.000	0	0	0	0.000	0.000
e) Any Other....	0	0	0	0.000	0	0	0	0.000	0.000
Sub-total (A) (2):-	0	0	0	0.000	0	0	0	0.000	0.000
Total shareholding of Promoter =(A)(1)+(A)(2)	1579320	0	1579320	52.644	1579320	0	1579320	52.644	0.000
B. Public Shareholding									
1. Institutions	0	0	0	0.000	0	0	0	0.000	0.000
a) Mutual Funds	0	0	0	0.000	0	0	0	0.000	0.000
b) Banks / FI	0	0	0	0.000	0	0	0	0.000	0.000
c) CentralGovt.	0	0	0	0.000	0	0	0	0.000	0.000
d) State Govt.(s)	0	0	0	0.000	0	0	0	0.000	0.000
e) Venture Capital Funds	0	0	0	0.000	0	0	0	0.000	0.000
f) Insurance Companies	0	0	0	0.000	0	0	0	0.000	0.000
g) FIs	0	0	0	0.000	0	0	0	0.000	0.000
h) Foreign VentureCapital	0	0	0	0.000	0	0	0	0.000	0.000
Sub-total (B)(1):-	0	0	0	0.000	0	0	0	0.000	0.000
2. Non-Institutions									
a) BodiesCorp.									
i) Indian	3488	40400	43888	1.463	731	40400	41131	1.371	0.000
ii) Overseas	0	0	0	0.000	0	0	0	0.000	0.000
b) Individuals									
i) Individual shareholders holding nominal share capital upto ₹. 2 lakh	216212	572670	788882	26.296	217369	574270	791639	26.388	0.000
ii) Individual shareholders holding nominal share capital in excess of ₹ 2 lakh	483710	104200	587910	19.597	488010	99900	587910	19.597	0.000
c) Others (specify)	0	0	0	0.000	0	0	0	0.000	0.000
Sub-total (B)(2):-	703410	717270	1420680	47.356	703410	717270	1420680	47.356	0.000
Total Public Shareholding (B)=(B)(1)+(B)(2)	703410	717270	1420680	47.356	703410	717270	1420680	47.356	0.000
C. Shares held by Custodian for GDR & ADRs	0	0	0	0.000	0	0	0	0.000	0.000
Grand Total (A+B+C)	2282730	717270	3000000	100	2282730	717270	3000000	100	0.000

ii) Shareholding of Promoters



Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of 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	% change in share holding during the year
1	NISHMA ASHOK SANGHI	389170	12.972	0.000	389170	12.972	0.000	0.000
2	SWATI ASHOKKUMAR SANGHI	383830	12.794	0.000	383830	12.794	0.000	0.000
3	POONAM SANGHI	378410	12.614	0.000	378410	12.614	0.000	0.000
4	ASHOK KUMAR SANGHI	427910	14.264	0.000	427910	14.264	0.000	0.000
	Total	1579320	52.644	0.000	1579320	52.644	0.000	0.000

iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	At the beginning of the year				
	No change in shareholding during the year				
	At the End of the year				

iv) 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	HASTIMAL SAMRATHMAL PUNAMIA (IIUF)	127700 shares	4.257	127700	4.257
	At the beginning of the year				
	"No change in shareholding during the year"	0	0	0	0
	At the End of the year (or on the date of separation, if separated during the year.	127700 shares	4.257	127700	4.257
2	PUSHPA PUNAMIA	119610 shares	3.987	119610	3.987
	At the beginning of the year				
	"No change in shareholding during the year"	0	0	0	0
	At the End of the year (or on the date of separation, if separated during the year.	119610 shares	3.987	119610	3.987
3	VIJAY M CHANDHOK	99800 shares	3.327	99800	3.327
	At the beginning of the year				
	No change in shareholding during the year	0	0	0	0
	At the End of the year (or on the date of separation, if separated during the year.	99800 shares	3.327	99800	3.327
4	RAVIN PRAVIN PUNAMIA	93500 Shares	3.117	93500	3.117
	At the beginning of the year				
	No change in shareholding during the year	0	0	0	0
	At the End of the year (or on the date of separation, if separated during the year.	93500 Shares	3.117	93500	3.117



SANGHI CORPORATE SERVICES LTD.

iv) 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
5	KUSUM SARUPARIA At the beginning of the year	73500	2.45	73500	2.45
	No change in shareholding during the year	0	0	0	0
	At the End of the year (or on the date of separation, if separated during the year.	73500	2.45	73500	2.45
6	SANGEETA PRAVIN PUNAMIA At the beginning of the year	41500 shares	1.383	41500	1.383
	No change in shareholding during the year	0	0	0	0
	At the End of the year (or on the date of separation, if separated during the year.	41500 shares	1.383	41500	1.383
7	VIPUL CHANDULAL SHAH At the beginning of the year	27900 shares	0.93	27900	0.93
	No change in shareholding during the year	0	0	0	0
	At the End of the year (or on the date of separation, if separated during the year.	27900 shares	0.93	27900	0.93
8	SONU SHARE NSULTANCY PVT LTD At the beginning of the year	20200 shares	0.673	20200	0.673
	No change in shareholding during the year	0	0	0	0
	At the End of the year (or on the date of separation, if separated during the year.	20200 shares	0.673	20200	0.673
9	ANNAPURNA SHRIKANT TIBREWALA At the beginning of the year	15500 shares	0.517	15500	0.517
	No change in shareholding during the year	0	0	0	0
	At the End of the year (or on the date of separation, if separated during the year.	15500 shares	0.517	15500	0.517
10	B. H. GODA At the beginning of the year	15000 shares	0.5	15000	0.5
	No change in shareholding during the year	0	0	0	0
	At the End of the year (or on the date of separation, if separated during the year.	15000 shares	0.5	15000	0.5

v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	ASHOK KUMAR SANGHI At the beginning of the year	427910 shares	14.264	427910	14.264
	No change in shareholding during the year		0	0	0
	At the End of the year	427910 shares	14.264	427910	14.264
2	POONAM SANGHI At the beginning of the year	378410 shares	12.614	378410	12.614
	No change in shareholding during the year		0	0	0
	At the End of the year	378410 shares	12.614	378410	12.614



V. INDEBTEDNESS

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

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

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

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



SANGHI CORPORATE SERVICES LTD.

B. Remuneration to other directors:

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		-	-	-	
3. Independent Directors					
	- Fee for attending board committee meetings				
	- Commission				
	- Others, please specify				
	Total (1)	NIL	NIL	NIL	NIL
Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		-	-	-	
4. Other Non-Executive Directors					
	- Fee for attending board / committee meetings				
	- Commission				
	- Others, please specify				
	Total (2)	NIL	NIL	NIL	NIL
	Total (B)=(1+2)	NIL	NIL	NIL	NIL
	Total Managerial Remuneration	NIL	NIL	NIL	NIL
	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			Total
		CEO	Company Secretary	CFO	
1	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	NIL	NIL	NIL	NIL

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

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

For and on behalf of the Board,



(A.K Sanghi)
Director

Place: Mumbai
Date: 29/07/2017

POLICY ON DIRECTORS' APPOINTMENT & REMUNERATION

REMUNERATION POLICY:

The Committee would decide remuneration policy at appropriate time because as of now no remuneration is being paid to any of the Directors of the Company.

CRITERIA FOR IDENTIFICATION OF PERSONS FOR APPOINTMENT AS DIRECTORS AND IN SENIOR MANAGEMENT:

In accordance with the provisions of section 178(3) of the Act read with Clause 49 of the Listing Agreement, the Nomination and Remuneration Committee is required to formulate the criteria for determining qualifications, positive attributes and independence of a Director. The criteria adopted by the Nomination Committee for the aforesaid purpose as under:

Criteria for determining qualifications, positive attributes and independence of a director:

I. QUALIFICATIONS:

- a. He/She should possess appropriate skills, experience and Knowledge in one or more fields of Finance, Law, Management, Sales, Marketing, administration, research, Corporate Governance, Technical operations or other disciplines related to the Company's Business.
- b. Such qualifications as may be prescribed under the Companies Act, 2013 read with rules framed thereunder and the Listing Agreement with the Stock Exchanges.

II. POSITIVE ATTRIBUTES:

- a. He/She should be a person of integrity with high ethical standard.
- b. He/She should be able to commit to his/her responsibilities and devote sufficient time and attention to his/her professional obligation as a director.
- c. He/She should have skills, experience and expertise by which the Company can benefit.
- d. In respect of Executive/Whole time Director/Managing Director, in addition to I(a) & (b) and II(a) to (c) above, he/she should have strong quality of leadership and team mentoring, recognition, management skills, vision, ability to steer the organization even in adverse conditions, innovative thinking, result oriented and ability to enhance reputation of the organization.

III. INDEPENDENCE:

In respect of an independent director, in addition to I (a) & (b) and II (a) to (c) above, he/she should fulfill the criteria for being appointed as an Independent Director prescribed under section 149 of the Companies Act, 2013 read with Schedule IV to the said Act and the provisions of Clause 49 of the Listing Agreement as amended from time to time.

For and on behalf of the Board



(A.K Sanghi)
Director

Place: Mumbai
Date: 29/07/2017



SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2017
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Sanghi Corporate Services Limited
Bal Moral Apartment, Plot No.12,
Amritvan, Yashodham,
Opp. Dindoshi Depot,
Goregaon- East,
Mumbai- 400063

1. We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Sanghi Corporate Services Limited (hereinafter called "The Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.
2. Based on our verification of Sanghi Corporate Services Limited books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:
3. We further report that compliance with applicable laws is the responsibility of the Company and our report constitutes an independent opinion. Our report is neither an assurance for future viability of the Company nor a confirmation of efficient management of the Company.
4. 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, 2017 and according to the provisions of:
 - (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
 - (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
 - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
 - (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;.....Not applicable
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;.....Not applicable
 - (f) 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;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;...Not applicable and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;.....Not applicable



5. We have also examined compliance with the applicable clauses of the following:
- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
 - (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange;
6. During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:
- i. The Company has not appointed a whole-time key Managerial Personnel in terms of Section 203 read with Rule 8 of Companies Act, 2013 during the financial year under review.
 - ii. The Company has not appointed an Internal Auditor in terms of Section 138 read with Rule 13 of the Companies (Accounts) Rules, 2014 of Companies Act, 2013 during the financial year under review.

We further report that

The Board of Directors of the Company is duly constituted with Non-Executive Directors/Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

All the decisions are taken unanimously after taking into consideration views, opinions expressed by all the members. We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period there are no instances of:

- (i) Public/Right/Preferential issue of shares / debentures/sweat equity, etc.
- (ii) Redemption / buy-back of securities
- (iii) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013
- (iv) Merger / amalgamation / reconstruction, etc.
- (v) Foreign technical collaborations

Place: Mumbai
Date: 29/07/2017

For R. K. Agrawal & Associates
Company Secretaries



R. K. Agrawal
(R. K. Agrawal)
Proprietor
M.No.: FCS 7267
C.P. No.: 3763

ANNEXURE-VI

- 1) **CONSERVATION OF ENERGY:**
Since there is no production activity, the power consumption is NIL and hence the conservation of energy is not applicable.
- 2) **TECHNOLOGY ABSORPTION:**
Presently the Company is not in any active mode, the technology absorption is not applicable.
- 3) **FOREIGN EXCHANGE EARNINGS AND OUTGO:**
In the current Financial Year there was no Foreign Exchange Earnings Outgo.

		Current Year (in ₹.)	Previous Year (in ₹.)
(A)	POWER AND FUEL CONSUMPTION	NIL	NIL
(B)	CONSUMPTION PER UNIT OF PRODUCTION	NIL	NIL
	Total	NIL	NIL



SANGHI CORPORATE SERVICES LTD.

FORM B

A. RESEARCH & DEVELOPMENT:

In the current Financial Year there were no Research & Development activities being carried out.

B. TECHNOLOGY ABSORPTION, ADAPTATION & INNOVATION:

As already indicated, the company is passing through a difficult situation and as soon as the same becomes active, Management would try to utilize various technical means for the benefit of the Company.

Place: Mumbai
Date: 29/07/2017

For and on behalf of the Board

(A.K Sanghi)
Director



ANNEXURE-VII

Disclosure under Section 197(12) and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The Board is pleased to mention that none of the Directors have been expecting any compensation including the Sitting Fees in view of the precarious financial position of the Company. Further there are no Permanent/Temporary employees in the Company and hence any further details are not applicable.

Place: Mumbai
Date: 29/07/2017

For and on behalf of the Board

(A.K Sanghi)
Director



ANNEXURE-VIII

Disclosure under Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The Board is pleased to mention that none of the Directors have been expecting any compensation including the Sitting Fees in view of the precarious financial position of the Company. Further there are no Permanent/Temporary employees in the Company and hence any further details are not applicable.

Place: Mumbai
Date: 29/07/2017

For and on behalf of the Board

(A.K Sanghi)
Director



VIVEK R. AGARWAL & CO.

CHARTERED ACCOUNTANTS

B-25, Singh Industrial Estate No.1, 2nd Floor, Ram Mandir Road,
Ram Mandir (W), Mumbai-400104

Tel: 28756553 / 28712585 E-mail: agarwalvivekr@gmail.com

INDEPENDENT AUDITOR'S REPORT

To,

The Members of SANGHI CORPORATE SERVICES LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of SANGHI CORPORATE SERVICES LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation & presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements, that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, as well as evaluating the overall presentation of the financial statements

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

Emphasis of Matter

We draw attention to the following matters in the Notes to the financial statements:

- Point (vii) (b) of Annexure to Audit Report & Sub Point No.1 of Point (C) in Note 15 of the financial statements, which describes the uncertainty related to the outcome of the Block Assessment by the Income Tax authorities up to the period of search and ascertained the liabilities to the extent of ₹. 3,60,47,377/- which has been disputed by the company before the higher authorities.
- the Company has accumulated losses and its net worth has been fully eroded, the company has incurred a net cash loss during the current and previous years and, the Company's current liabilities exceeded its current assets as at the balance sheet date. These conditions, along with other matters set forth in Note 7, indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. However, the financial statements of the Company have been prepared on a going concern basis for the reasons stated in the said Note.



SANGHI CORPORATE SERVICES LTD.

Our opinion is not modified in respect of these matters.

Opinion

Subject to aforesaid comment, in our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March 2017, its loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure A**, a statement on the matters Specified in paragraphs 3 and 4 of the Order.

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

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c. The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d. In our opinion, the aforesaid standalone financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014;
- e. On the basis of written representations received from the directors as on March 31, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of Section 164(2) of the Act;
- f. With respect to the adequacy of the Internal Financial Control over financial reporting of the company and the operating effectiveness of such control, refer to our separate Report in "**Annexure B**" of this report;
- g. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - (i) The impact of pending litigations has been duly disclosed in the financial statements- Refer point no. vii(a) & (b) of "**Annexure A**" to the Auditor's Report
 - (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses
 - (iii) There has not been any occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund; hence, the question of delay in transferring such sums does not arise.
 - (iv) The Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the Company

Place: Mumbai
Date: 29.07.2017

For Vivek R. Agarwal & Co.
Chartered Accountants



Annexure A to the Auditor's Report

The Annexure referred to in Independent Auditor's Report to the members of SANGHI CORPORATE SERVICES LIMITED on the Financial Statements for the year ended 31st March, 2017;

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

- (i) (a) There is no Fixed Assets during the year;
- (b) This clause is not applicable in view of clause a above;
- (c) This clause is not applicable in view of clause a above.
- (ii) The Management has conducted physical verification of inventory at reasonable intervals during the year; as informed to us no material discrepancies were noticed on such verification.
- (iii) The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Act.
- (iv) In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act
- (v) The Company has not accepted any deposits from the public as covered under provisions of Section 73 to 76 of the Act and rules made thereunder to the extent notified
- (vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the services rendered by the company.
- (vii) (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing the undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Value added tax, Service Tax, Cess and other material statutory dues, as applicable, with the appropriate authorities in India. As informed, provisions of Customs Duty and Excise duty are not applicable to the Company during the year under report;
- (b) According to the information and explanations given to us and based on the records of the company examined by us, there are disputed income tax dues for the following assessment years:

Sr. No.	Year	Amount involved	Remark
1	AY 1997 - 98 (Source : IT Site)	₹ 3,02,987/-	Appeal of the Honorable ITAT received in favour of the company and the IT department has not given effect of the order of Honorable ITAT. The company disagrees with demand and has submitted its reply to the IT Department to rectify there records in this regards.
2	AY 1999-2000 (Source : IT Site)	₹ 64,72,689/-	Appeal of the Honorable ITAT received in favour of the company and the IT department has not given effect of the order of Honorable ITAT. The company disagrees with demand and has submitted its reply to the IT Department to rectify there records in this regards.
3	Block Assessment 1998	₹ 3,83,93,572/-	As informed us by the company the matter is pending before the Honorable ITAT and undecided till date due to adjournments taken by the IT Department.

Subject to above there are no material dues of Service Tax, Sales Tax and Value added tax which have not been deposited on account of any disputes. As informed, provisions of Customs Duty and Excise duty are not applicable to the Company during the year under report.

- (viii) According to the information and explanations given to us and based on the records of the Company examined by us, the Company has not defaulted in repayment of loans or borrowings to any financial institution, Bank or Government as at the Balance sheet date. The Company has not issued any debentures and hence there are no dues to debenture holders during the year under report.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Hence, paragraph 3 (ix) of the Order is not applicable to it.



SANGHI CORPORATE SERVICES LTD.

- (x) According to the information & explanations given to us, no material fraud by the Company or on the Company by its officers or employees have been noticed or reported during the course of our audit.
- (xi) According to the information & explanations given to us, the company does not pay any managerial remuneration during the year.
- (xii) In our opinion and based on our examination of records of the company, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company.
- (xiii) The Company has entered into transactions with related parties in compliance with the provisions of Section 177 and 188 of the Act. The transactions with related parties entered into by the Company, disclosures whereof are made as per applicable Accounting Standards.
- (xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under report. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.
- (xv) According to the information & explanations furnished to us and based on our examinations of the records of the Company, the Company has not entered into non cash transactions with the directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) In our opinion, the Company does not have any deposits from public and is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934.

Place: Mumbai
Date: 29.07.2017

For Vivek R. Agarwal & Co.
Chartered Accountants



Vivek Agarwal
Vivek Agarwal
(Proprietor)
M.No: 044372
FRN: 129058W

Annexure B referred to in Our Report of even date to the members of SANGHI CORPORATE SERVICES LIMITED on the Financial Statements of the company for the year ended 31st March, 2017

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

We have audited the internal financial controls over financial reporting of SANGHI CORPORATE SERVICES LIMITED ("the company") as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing issued by ICAI and deemed to be 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 are established and maintained and whether 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 judgment, including the assessment of the risks of material misstatement in 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

Internal financial control over financial reporting is a process designed by the Company 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Further, 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 owing to changes in conditions or that the degree of compliance with the policies or procedures may deteriorate or for other reasons

Opinion

In our opinion, the Company has an internal financial controls system over financial reporting, design whereof needs to be enhanced to make it comprehensive. Based on selective verification of process controls matrixes, made available to us towards the extreme end of the financial year under report and thereafter, in our opinion and considering the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI, the operating effectiveness of such process controls and appropriate documentation thereof needs to be strengthened to make the same commensurate with the size of the Company and nature of its business. The company does not have Internal Auditor and not conducted Internal Audit as required u/s 138 of the Companies Act, 2013.

Place: Mumbai
Date: 29.07.2017

For Vivek R. Agarwal & Co.
Chartered Accountants



Vivek Agarwal
Vivek Agarwal
(Proprietor)
M.No: 044372
FRN: 129058W

SANGHI CORPORATE SERVICES LIMITED
Corporate Identification No.L67190MH1989PLC054086
BALANCE SHEET AS AT 31.3.2017

Particulars	Note No.	On 31.3.2017		On 31.3.2016	
		₹.	₹.	₹.	₹.
I EQUITY AND LIABILITIES					
(1) Shareholder's funds					
(a) Share Capital	1	30,000,000		30,000,000	
(b) Reserves & Surplus	2	(41,346,221)		(41,191,465)	
			(11,346,221)		(11,191,465)
(2) Non Current Liabilities					
Other Long term liabilities	3	-		661,778	
					661,778
(2) Current liabilities					
(a) Short term borrowings	4	19,397,500		17,544,000	
(b) Short - term provisions		-		-	
(c) Other current liabilities	5	50,000		50,000	
			19,447,500		17,594,000
TOTAL			8,101,279		7,064,313
II ASSETS					
(1) Non - Current Assets					
Other Non Current Asset	6	4,860,326		5,934,745	
			4,860,326		5,934,745
(2) Non Current Investments	7	530,000		-	
			530,000		-
(2) Current Assets					
(a) Inventories		-		-	
(b) Trade receivables	8	1,375,217		211,082	
(c) Cash & cash equivalents	9	496,738		79,488	
(d) Short term - loans and advances	10	838,998		838,998	
			2,710,953		1,129,568
TOTAL			8,101,279		7,064,313
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS	17				

Notes referred to above and attached there to form an integral part of Balance Sheet

This is the Balance Sheet referred to in our Report of even date.

FOR VIVEK R. AGARWAL & CO.

CHARTERED ACCOUNTANTS

VIVEK R. AGARWAL

Proprietor

M.No. : 044372

F.R.No: 129058W

Place : Mumbai

Date : 29.07.2017



FOR SANGHI CORPORATE SERVICES LIMITED

A.K.SANGHI P.SANGHI M.K.SABOO

Director

Director

Director



SANGHI CORPORATE SERVICES LIMITED
Corporate Identification No.L67190MH1989PLC054086
PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31.3.2017

Particulars	Note No.	On 31.3.2017		On 31.3.2016	
		₹.		₹.	
I INCOME					
Revenue from operations	11	(222,527)		(2,322,386)	
Other Income	12	5,087		1,550	
Total Revenue (I + II)			(217,440)		(2,320,836)
II EXPENSES					
Purchases of Stock in Trade	13	120,557		-	
Changes in inventories of finished goods, work in progress and Stock-in-trade	14	-		-	
Other expense	15	784,226		581,476	
Total Expense			904,783		581,476
III Profit before extraordinary items and tax (V-VI)			(1,122,223)		(2,902,312)
IV Extraordinary items	16		967,467		-
V Profit before tax (VII-VIII)			(154,756)		(2,902,312)
VI TAX EXPENSE:					
(1) Current tax (MAT Payable)					
LESS: MAT Credit Entitlement					
Net Current Tax Liability					
(2) Deferred tax					
VII Profit/(Loss) for the period (XI + XIV)			(154,756)		(2902312)
VI EARNINGS PER EQUITY SHARE:					
(1) Basic			(0.05)		(0.97)
(2) Diluted			(0.05)		(0.97)
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS	17				

Schedules referred to above and notes attached there to form an integral part of Profit & Loss Statement
This is the Profit & Loss Statement referred to in our Report of even date.

FOR VIVEK R. AGARWAL & CO.

CHARTERED ACCOUNTANTS

VIVEK R. AGARWAL

Proprietor

M.No. : 044372

F.R.No: 129058W

Place : Mumbai

Date : 29.07.2017



FOR SANGHI CORPORATE SERVICES LIMITED

A.K.SANGHI P. SANGHI M.K.SABOO

Director

Director

Director



SANGHI CORPORATE SERVICES LIMITED
Corporate Identification No.L67190MH1989PLC054086
CASH FLOW STATEMENT

	31 ST MARCH 2017	31 ST MARCH 2016
A) CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before Tax & Extra-ordinary Items	(1,122,223)	(29,02,312)
Adjustment for		
Sundry Balance w/off	-	-
Amortization expenses	-	-
Other Income (considered separately)	5,087	1,550
Operating Profit/(Loss) before working Capital chages	(1,127,310)	(29,03,862)
Add: Working Capital Changes:-		
i) (Increase)/Decrease in Inventories	-	-
ii)(Increase)/ Decrease in Debtors/ Loan & Advances	(1,164,135)	1,337,534
iii)(Increase)/ Decrease in Short term - loans and advances	-	-
iv)(Increase)/ Decrease in other current assest	1,074,419	-
VI) Increase/(Decrease) in Short - term provisions	-	15,800
VII) Increase/(Decrease) in Other current liabilities	(661,778)	-
	(751,494)	1,353,334
Add: Extra Ordinary Items	967,467	-
Net Cash Flow from Operating Activities	(911,337)	(15,50,528)
B) CASH FLOW FROM INVESTMENT /OTHER ACTIVITIES		
(Increase)/Decrease in Investment	(530,000)	-
Other Income	5,087	1,550
Net Cash Flow From Investment Activities	(524,913)	1,550
C) CASH FLOW FROM FINANCING ACTIVITIES		
Short term borrowing from Directors	1,853,500	1,560,000
Net Cash Flow From Financing Activities	1,853,500	1,560,000
D) INCREASE IN CASH OR CASH EQUIVALENTS	(1,436,250)	(1,548,978)
Opening Cash & Cash Equivalent	79,488	68,466
Closing Cash & Cash Equivalent	496,738	79,488
	417,250	11,022

As-pl
A.K.SANGHI



Purnan Sanghi
P. SANGHI
Director

M.K.Saboo
M.K.SABOO
Director

AUDITOR'S CERTIFICATE

We have examined the attached Cash Flow Statement of Sanghi Corporate Services Ltd. for the year ended 31.3.2017. The statement has been prepared by the Company in accordance with the requirement of Clause 32 of the listing agreement with the stock Exchange and is based on and in agreement with the Corresponding Profit & Loss Account and the Balance Sheet of the Company covered by our report dated 29th, July 2017 to the members of the Company.

Place :Mumbai
Date : 29.07.2017



For Vivek R. Agarwal & CO.
Chartered Accountants
Vivek Agarwal
(Vivek Agarwal)
Proprietor
F.R.No: 129058W

SANGHI CORPORATE SERVICES LIMITED
NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2017

I SHARE CAPITAL

(Amount in Rupees)

Particulars	As at	As at
	March 31,2017	March 31,2016
Authorized		
70,00,000 Equity shares of ₹. 10/- each with voting right	70,000,000	70,000,000
	<u>70,000,000</u>	<u>70,000,000</u>
Issued, Subscribed and Paid Up		
30,00,000 Equity shares, ₹. 10/- each fully paid up.	30,000,000	30,000,000
TOTAL	<u>30,000,000</u>	<u>30,000,000</u>

a) The details of shareholders holding more than 5% shares is set out below :

Name of the shareholders	No. of shares held at	%	No. of shares held at	%
	March,31,2017		March,31,2016	
a) Ashok Kumar Sanghi	427,910	14.26%	427,910	14.26%
b) Poonam Sanghi	378,410	12.61%	378,410	12.61%
c) Nishma Sanghi	389,170	12.97%	389,170	12.97%
d) Swati Sanghi	383,830	12.79%	383,830	12.79%

b) The reconciliation of the number of shares outstanding is set out below :

Particulars	As at	As at
	March 31,2017	March 31,2017
Number of shares at the beginning	3,000,000	3,000,000
Add: Shares issued during the year	-	-
Number of shares at the end	<u>3,000,000</u>	<u>3,000,000</u>

c) Terms/rights attached to equity shares

The company has only one class of shares referred to as equity shares having a par value of ₹. 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares & pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity share will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

- d) For the period of five years immediately preceeding the date at which balance sheet is prepared, the company has:-
- not issued shares pursuant to any contract without payment being received in cash,
 - not issued any shares by way of bonus shares,
 - not bought back its shares.

2 RESERVES & SURPLUS

Particulars	As at	As at
	March 31,2017	March 31,2017
Surplus		
Opening Balance	(4,11,91,465)	(38,289,153)
Add: Net profit after tax transferred from statement of profit & loss	(154,756)	(29,02,312)
Closing Balance	<u>(41,346,221)</u>	<u>(4,11,91,465)</u>
TOTAL	<u>(41,346,221)</u>	<u>(4,11,91,465)</u>



33



SANGHI CORPORATE SERVICES LTD.

3 OTHER LONG TERM LIABILITIES

Particulars	As at	As at
	March 31,2017	March 31,2016
Other Long - term liabilities	-	661,778
TOTAL	-	661,778

4 SHORT TERM BORROWING

Particulars	As at	As at
	March 31,2017	March 31,2016
Unsecured Loans repayable on demand from related parties:		
- from Directors	19,397,500	17,544,000
TOTAL	19,397,500	17,544,000

5 OTHER CURRENT LIABILITIES

Particulars	As at	As at
	March 31,2017	March 31,2016
Other payables		
Others	50,000	50,000
TOTAL	50,000	50,000

6 OTHER NON CURRENT ASSETS

Particulars	As at	As at
	March 31,2017	March 31,2016
(a) Long-term trade receivables		
Unsecured, considered doubtful	4,860,326	5,934,745
TOTAL	4,860,326	5,934,745

7 Non Current Investments

Particulars	No. of Units	Market Value	Cost as on	As at
		as on March 31,2017	March 31,2017	March 31,2016
Investment in Quoted Mutual Funds				
DSP Black Rock Micro Cap Fund	2508.566	88,183.62	80,000	-
Franklin India Prima Fund	1015.683	67,150.26	60,000	-
Franklin India Smaller Companies Fund	2269.660	63,191.43	60,000	-
Kotak Emerging Equity Fund	3864.635	98,822.58	90,000	-
MIRAE Asset Emerging Bluechip Fund	3201.096	88,948.86	80,000	-
Reliance Small Cap Fund	3291.666	88,661.03	80,000	-
SBI Magnum Mid Cap Fund	2708.646	86,396.32	80,000	-
TOTAL		581,354	530,000	-

Note: Investments are valued at cost in the books.

8 TRADE RECEIVABLES

Particulars	As at	As at
	March 31,2017	March 31,2016
Others		
Unsecured, Considered good	1,375,217	211,082
TOTAL	1,375,217	211,082



SANGHI CORPORATE SERVICES LTD.

9 CASH & CASH EQUIVALENTS	As at	As at
Particulars	March 31,2017	March 31,2016
(a) Balances With Banks in:		
Current Accounts	393,750	20,236
(b) Cash in Hand	102,988	59,252
TOTAL	496,738	79,488

10 SHORT TERM LOANS & ADVANCES	As at	As at
Particulars	March 31,2017	March 31,2016
Unsecured, Considered good		
Other Loans & Advances :		
Advance Income Tax (Net of Provision)	388,644	388,644
Income -Tax Block Assessment	404,800	404,800
MAT Credit	45,554	45,554
TOTAL	838,998	838,998

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2017

The previous year figures have been regrouped/reclassified, wherever necessary to conform to the current presentation.

11 REVENUE FROM OPERATIONS	As at	As at
Particulars	March 31,2017	March 31,2016
i) Sale of shares	120,996	-
ii) Profit/(Loss) From Trading in F/O	(343,523)	(2,322,386)
iii) Reversal of Brokreg	-	-
iv) Reverse of ST	-	-
TOTAL	(222,527)	(2,322,386)

** Note: - The Company has recognised total loss on account of Derivative Trading of Equity Futures of ₹. 1,12,45,810/- for the year 2014-15 including the loss of ₹. 39,54,875/- pertaining to prior years

12 OTHER INCOME	As at	As at
Particulars	March 31,2017	March 31,2016
<u>Other Non Operating Income</u>		
i) Dividend	5,087	1,550
ii) Miscellaneous Income	-	-
TOTAL	5,087	1,550

13 PURCHASES OF STOCK IN TRADE	As at	As at
Particulars	March 31,2017	March 31,2016
Purchase of shares	120,557	-
ST	-	-
STT	-	-
TOTAL	120,557	-



SANGHI CORPORATE SERVICES LTD.

14 CHANGES IN INVENTORIES

Particulars	As at March 31,2017	As at March 31,2016
STOCK IN HAND		
Opening Stock	-	-
Closing Stock	-	-
Change in Stock	<u>-</u>	<u>-</u>

15 OTHER EXPENSES

Particulars	As at March 31,2017	As at March 31,2016
(a) Rent	-	-
(b) Auditors Remuneration (Refer details below)	-	-
(c) Sundry Balance w/off	30,000	30,000
(d) Miscellaneous expenses	-	-
TOTAL	<u>754,226</u>	<u>551,476</u>
Auditors Remuneration	<u>784,226</u>	<u>581,476</u>
As an Auditor:	As at	As at
Audit fee	March 31,2017	March 31,2016
Tax audit fee	15,000	15,000
	15,000	15,000
	<u>30,000</u>	<u>30,000</u>

16 EXTRA ORDINARY ITEMS

Particulars	As at March 31,2017	As at March 31,2016
Sundry Creditors written back	661,778	-
Settlement Claims from BSE	1,380,108	-
Less:	<u>2,041,886</u>	<u>-</u>
Bad Debts w/off	1,074,419	-

NOTE 17x:

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS ON 31ST MARCH 2017 AND THE PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED ON THAT DATE.

A. SIGNIFICANT ACCOUNTING POLICIES

1) BASIS OF ACCOUNTING

- The Financial Statements have been prepared under historical cost convention in accordance with the generally accepted accounting principles (GAAP) in India and comply with the Accounting standards prescribed in the Companies (Accounting Standards) Rules, 2006 which continue to apply under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014.
- The Company follows mercantile system of accounting and recognizes income and expenses on accrual basis Unless otherwise stated.

2) INVENTORIES

Inventory of Shares is valued at lower of cost or market value.

3) TAXES ON INCOME

Provision for Current Tax (MAT) is estimated on the basis of tax payable in accordance with the Income Tax Act, 1961. The current tax (MAT) for the year is eligible to be carry forward and get set off in succeeding 10 year or earlier.



4) CASH FLOW STATEMENT

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing flows. The cash flows from operating, investing and financing activities of the Company are segregated.

5) REVENUE RECOGNITION

Sales are recognised at the time of sale of share. Dividend income is accounted for when the right to receive it is established. During the year company has recognised loss on F & O Derivative activity.

B. NOTES TO ACCOUNT

a) Deferred Tax

Deferred tax is recognized on timing difference between the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

b) The Company has a process whereby periodically all long term contracts are assessed for material foreseeable losses. At the year end, the Company has reviewed and ensured that adequate provision as required under any law/accounting standards for material foreseeable losses on such long term contracts has been made in the books of account. The company didn't have any derivative contract as at Balance Sheet date.

c) Impairment of Assets

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged for when the asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

d) Investments

Current Investments are stated at lower of cost and fair value. Long term investments are stated at cost after deducting provisions made, if any, for other than temporary diminution in the value. Profit or loss on sale of Investments is computed with reference to average cost of the Investments.

e) Foreign Currency

The company does not have foreign currency transaction during the year.

f) Retirement & Employees Benefit

The company does not have any employees during the year.

g) Lease

The company does not have any lease contracts during the year.

h) Borrowing Cost

Borrowing costs attributable to the acquisition and construction of qualifying assets as defined in Accounting Standard 16 on Borrowing Costs are capitalised as a part of the cost of the respective assets up to up to the date when such asset is ready for intended use. Other borrowing costs are expensed as incurred.

C. OTHER MATTERS:

- 1) No provision has been made in respect of income tax liability of ₹.3,60,47,377/- determined on account of Block assessment up to 18th June, 1998 pursuant to search operation carried out by the Income Tax Authorities as the same has been disputed by the company before the higher authorities.

The Income Tax authorities conducted search and seizure operations at the premises of the Company on 18th June 1998 and the Management confirmed that certain documents were furnished to the Income Tax Department. We were further informed that certain person without Management's knowledge and proper authority opened and operated upon certain Bank Accounts in the name of the company under forged signatures and unauthorised resolutions to cover up certain unauthorised and illegal business transactions through false and forged invoices. The company has taken further action by filing complaints with the concerned Authorities. Pending complaint of enquiries and investigation, the extent of impact on the Company of the aforesaid fraudulent transactions could not be ascertained in absolute terms.

The Books of account, records and other relevant documents/papers pertaining to the aforesaid transactions routed through the said unauthorised bank accounts have not been produced to us and hence not examined by us. However the Income Tax authorities have completed the Block Assessment up to the period of search and ascertained the liabilities to the extent of ₹. 3,60,47,377/- which has been disputed by the company before the higher authorities and the same has not been provided in the accounts.



SANGHI CORPORATE SERVICES LTD.

- 2) Long Term Trade receivables exceeding six months include ₹.48,60,327/- due for recovery for a period of more than thirty six months and above and have become time barred under Limitations Act, 1963 for recovery thereof. No action, legal or otherwise, has been initiated by the Management. However, in the opinion of the Board all the debtors are good for recovery.
- 3) The Company did not appoint Internal Auditor and not conducted internal audit during the year as required pursuant to provision of Section 138 of the Companies Act, 2013.
- 4) The Company did not have a full time Company Secretary during the year as required pursuant to the provisions of Section 203 of the Companies Act 2013.
- 5) Contingent Liabilities:
Provisions are recognised for liabilities that can be measured only by using substantial degree of estimation. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates. Contingent liability is disclosed in case of a possible obligation where the probability of outflow of resources is not remote.
- 6) The balance of Trade payable under Other Long term liabilities accounts appearing in Liabilities remain unrecognized and are subject to such rectification as deem fit on reconciliation/ confirmation.
- 7) During the year under review the Company has carried out business transaction in shares and F & O derivative trading only, and hence there is no separate business segment reporting as per Accounting Standard 17 issued by the Institute of Chartered Accounts of India.
- 8) Earnings per Share:

Particulars	31st March, 2017	31st March, 2016
	₹.	₹.
Profit/(Loss) after tax as per Profit & Loss Account (A)	(1,54,756)	(29,02,312)
Number of Equity Shares (B)	3,000,000	3,000,000
Earnings per Share (A/B)	(0.05)	(0.97)

9) Related parties disclosure

(A) 1. Other related parties where control exists: NIL

2. Key management personnel and their relatives:

Shri A.K Sanghi-Director

Smt. Poonam Sanghi-Director

Shri M. K. Saboo-Independent Director

Shri K. Udaykumar- Independent Director

Note: a) Related parties' relationships as identified by the Company and relied upon by the Auditors.
b) No amount in respect of the related parties have been written off/back during the year.

(B) Transactions carried out with related parties referred above:

Sr. No.	Name of related Parties	Nature of relationship with the company	Nature of transaction with related party	Balance as on 31.03.2017	Transaction during the year
1.	Ashok Kumar Sanghi	Director	Loan to Company	₹.1,36,80,000/-	₹.1,39,48,500/-
2.	Poonam Sanghi	Director	Loan to Company	₹.57,17,500/-	₹.62,65,500/-



10) Report on Specified Bank Notes from 09.11.2016 to 30.12.2016

(Value ₹. in Lacs)

	SBN	Other Denomination Notes	Total
Closing cash in hand as on 08.11.2016	NIL	59,252	59,252
(+) Permitted Receipts	NIL	NIL	NIL
Cash Withdrawal	NIL	2,50,000	2,50,000
(-) Permitted Payments	NIL	NIL	NIL
(-) Amount deposited in Banks	NIL	NIL	NIL
Closing cash in hand as on 30.12.2016	NIL	3,09,252	3,09,252

C. Disclosures As Required Under Clause 32 of the Listing Agreements:

Since the company does not have any employees, no information is provided.

11) Quantitative information with regards to trading activities:-

(Value ₹. in Lacs)

Particular	Opening Stock		Purchase		Sales		Closing Stock	
	Qty	Value	Qty	Value	Qty	Value	Qty	Value
Shares (C.Y.)	Nil	341	120557		341	120996	Nil	Nil
Shares (P.Y.)	Nil	Nil	NIL	NIL	NIL	NIL	Nil	Nil

12) Previous year's figures have been rearranged/ regrouped wherever necessary.

13) In the opinion of the Board of Directors, assets other than fixed assets and non-current investments have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the financial statements and that the provision for all known liabilities are adequate and are not in excess of the amounts considered reasonably necessary.

14) Based on the information / documents available with the company, sundry creditors includes total outstanding due to Micro & Small Enterprises of which:

a. Amounts overdue on accounts of principal and / or Interest: NIL

b. Name of the parties to whom the company owe any sum outstanding for more than 30 days but not overdue: NIL


(Vivek Agarwal)
(Proprietor)
M.No.044372
FRN: 129058W

Place: Mumbai
Date: 29.07.2017

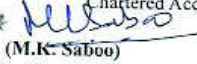



(A. K. Sanghi)
(Director)




(P. Sanghi)
(Director)

As per our report of Even Date
For Vivek R. Agarwal & Co.
Chartered Accountants


(M.K. Saboo)
(Director)

SANGHI CORPORATE SERVICES LTD.

FORM NO. MGT-11

Proxy form

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

CIN: L67190MH1989PLC054086

Name of the Company: Sanghi Corporate Services Limited

Registered office: Bal Moral Apartment, Plot No.12, Amritvan, Yashodham, Opp. Dindoshi Depot, Goregaon (E), Mumbai - 400 063.

Name of the member(s):
Registered address:
E-mail Id:
Folio No/Client Id:
DP ID:

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

1. Name:
Address:
E-mail Id:
Signature: or failing him
2. Name:
Address:
E-mail Id:
Signature: or failing him
3. Name:
Address:
E-mail Id: Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my behalf at the 27th Annual general meeting of the Company, to be held on the 09th day of September, 2017 at 4:00 p.m. at G-30,Shagun Arcade Premises Co op Soc. Ltd., Gen A.K. Vaidya Marg, Dindoshi, Malad (E), Mumbai 400 097 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.:

1.
2.
3.

Signed this..... day of 2017

Signature of the shareholder(s)

Signature of Proxy holder(s)

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

